

Sun Summit Drills 57.95 metres of 2.69 g/t Gold Including 19.50 metres of 7.31 g/t Gold at the Creek Zone, JD Project, Toodoggone District, B.C.

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Vancouver, October 16, 2024 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) announces drill results from its fifth hole drilled during its inaugural exploration program at the JD Project in the Toodoggone District, north-central B.C.

Hole CZ-24-005 returned one of the longest cumulative intervals of gold mineralization drilled to date at the Creek Zone, as well as intersected high-grade gold-bearing veins: 362 g/t gold over 0.25 metres, 53.60 g/t gold over 0.58 metres, and 21.60 g/t gold over 0.50 metres. This hole represents a 100 metre step out to the east from hole CZ-24-004, and continues to demonstrate that high-grade mineralization at the Creek Zone is open in most directions.

Highlights:

- Hole CZ-24-005 intersected multiple broad zones of continuous gold mineralization punctuated with high-grade veins:
 - 64.16 metres of 0.69 g/t gold from 46.84 metres including 10.16 metres of 1.93 g/t gold, and;
 - 57.95 metres of 2.69 g/t gold from 145.05 metres including 19.50 metres of 7.31 g/t gold, and including discrete veins that returned:
 - 362 g/t gold over 0.25 metres
 - 53.60 g/t gold over 0.58 metres
 - 21.60 g/t gold over 0.50 metres
- High-grade gold associated with strong silver and base metal mineralization: The 362 g/t gold interval also contains associated strong silver (121 g/t), copper (2.23%) and zinc (18.15%) mineralization which further supports the high-prospectivity for high-grade polymetallic mineralization at the Creek zone.
- Assay results build on previously announced drill results from the Creek Zone: These results further demonstrate the presence of significant high-grade gold mineralization as well as near-surface disseminated mineralization previously unrecognized due to selective sampling in historical drill programs.
- High-grade, vein-hosted mineralization remains open: Results from CZ-24-005 demonstrate that high-grade mineralization is open in most directions.
- Additional assay results pending: Assays from the remaining seven drill holes (1,405 metres) from other target areas are pending.
- Final results pending from numerous project-wide surveys: Results from soil and rock geochemical surveys together with final data products from an Induced Polarization (IP) geophysical survey and reprocessing of historic geophysical data are pending.

Sharyn Alexander, President of Sun Summit Minerals, stated: "The 2024 drill program continues to deliver significant results as shown by hole CZ-24-005, our fifth hole of this year's program. The high-grade, vein-hosted interval of 362 g/t gold over 0.25 metres is the highest-grade interval drilled to date at the Creek Zone. This zone is open in most directions, which presents significant opportunities for step-out drilling to identify the extent of high-grade gold mineralization. Results from this hole, especially the upper 64 metre interval of disseminated mineralization, also confirms our initial thesis that selective sampling by previous operators missed the bulk-tonnage potential of the Creek Zone. We will continue to release additional results

from our summer program as they become available."

Table 1. Assay Results ^{1,2}

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
CZ-24-005	46.84	111.00	64.16	0.69	0.61	0.00	0.08
incl.	46.84	57.00	10.16	1.93	1.58	0.01	0.27
and	145.05	203.00	57.95	2.69	1.72	0.01	0.17
incl.	170.49	203.00	32.51	4.54	2.92	0.02	0.27
incl.	179.50	199.00	19.50	7.31	4.66	0.04	0.44
incl.	179.50	179.75	0.25	362.0	121.00	2.23	18.15
incl.	196.92	199.00	2.08	21.63	26.58	0.06	1.45
incl.	196.92	197.50	0.58	53.60	53.60	0.12	4.06
incl.	198.50	199.00	0.50	21.60	33.90	0.03	0.15

1. Intervals are downhole core lengths. True widths are unknown.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cut-off.
3. Grades have not been capped in the length-weighted averaging.

Figure 1. Plan map showing drill collar locations with selected highlights

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https://images.newsfilecorp.com/files/6142/226777_f8358223c46eb86d_001full.jpg

Drill Hole CZ-24-005

Hole CZ-24-005 was collared 100 metres east of holes CZ-24-003 (95.50 metres of 0.70 g/t gold including 34.0 metres of 1.32 g/t gold and including 18.0 g/t gold over 0.50 metres, see September 19th, 2024 news release) and CZ-24-004 (122.53 metres of 2.11 g/t gold including 4.04 metres of 46.78 g/t gold, see October 2nd, 2024 news release) and drilled towards the southwest.

The hole intersected two discrete >50 metre intervals of disseminated gold mineralization cored by zones of vein and breccia-hosted high-grade gold mineralization (Figure 2). The upper zone of 64.16 metres of 0.69 g/t gold at 46.8 metres down hole (approximately 20 vertical metres below surface) represents a new zone of near-surface mineralization missed by previous explorers due to selective sampling of the drill core (Figures 1 and 2). The lack of systematic sampling in the late-1990s resulted in a failure to recognise the bulk-tonnage potential of the target area as demonstrated by all recently reported drill holes (Figure 2). This style of gold mineralization is open in most directions.

The lower zone of 19.50 metres of 7.31 g/t gold at 179.50 metres down hole (approximately 120 vertical metres below surface) contains discrete high-grade veins (362 g/t gold over 0.25 metres, 53.60 g/t gold over 0.58 metres and 21.60 g/t gold over 0.50 metres) within a broad zone of disseminated gold mineralization (Figure 2). The highest-grade vein also contains strong copper and zinc mineralization (2.23% copper with 18.15% zinc) which further supports the strong prospectivity of the Creek Zone at depth and to the east. This 19.5 metre zone is approximately 100 meters east of the previously announced 20.0 meters of 10.01 g/t gold zone in CZ-24-004 and suggest that zones of high-grade mineralization are open in most directions (Figure 2).

Figure 2. Oblique view through Creek Zone drill holes

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Similar to the first four reported drill holes (see September 19th, 2024 and October 2nd, 2024 news releases), CZ-24-005 intersected a bedded sequence of volcanoclastic and intermediate volcanic rocks interpreted to be

a sequence within the McClair Member of the Early Jurassic Toodoggone formation. Higher-grade gold mineralization is hosted in epithermal-related and locally banded quartz-carbonate veins, veinlets and breccias with strong potassium feldspar alteration halos. Vein-hosted sulfides include pyrite, sphalerite, ± chalcopyrite and galena. Bulk-tonnage mineralization is associated with selectively pervasive, epidote-chlorite-pyrite alteration, which appears to be proximal to vein-associated potassic alteration.

Figure 3. Core photos of CZ-24-005, A. Box photos showing core from 174.4 to 202.4m downhole which includes three high-grade intervals of 362 g/t Au over 0.25m, 53.6 g/t Au over 0.58m and 21.6 g/t Au over 0.50 m collectively within a broader interval of 7.3 g/t Au over 19.5 metres. Zones of bleaching in the drill core was caused by potassic alteration associated with vein-hosted and disseminated gold mineralization, B. carbonate+sphalerite+chalcopyrite cemented breccia at 179.5m downhole with 362 g/t Au, 2.2% Cu and 18.2% Zn, C. quartz+carbonate+sphalerite vein with potassium feldspar alteration halo at 196.9m downhole. Sph = sphalerite, cpy = chalcopyrite, qtz = quartz, carb = carbonate, k-spar = potassium feldspar

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Drill Program

The first five holes of the 2024 exploration program were drilled on the western extent of the 4.5 kilometre-long, target-rich Finn to Creek Corridor. Results from holes CZ-24-001, 002, and 003 were released on September 19th, 2024, results from hole CZ-24-004 were released on October 2nd, 2024, and results from hole CZ-24-005 are released herein. The remaining seven holes tested other targets including recently defined geophysical targets. Overall, the drill program consisted of 2,537 metres of diamond drilling across 12 holes (see September 5th, 2024 news release).

At the Creek Zone, drilling was primarily designed to build on results from past programs where previous drill holes were selectively sampled, vein orientation data was lacking, and disseminated mineralization was not considered. The primary objective of the drilling at the Creek Zone was to; 1) confirm the presence of high-grade gold mineralization, 2) collect systematic downhole data to define a structural model to inform future drill programs and, 3) investigate the presence of disseminated mineralization by continuously sampling from collar to bottom of hole. All of these objectives achieved success.

Assays from the remaining drill holes, as well as surface sampling results (rocks and soils) and IP geophysics are pending and expected to be released as they are received and reviewed.

Table 2. Drill Collar Locations

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
CZ-24-005	608356.51	6368345.52	1534.38	209.9	-45	269

Coordinates are in UTM NAD83 Zone 9N

Quality Assurance and Quality Control

All drill core sample assay and analytical results have been monitored through the Company's quality assurance and quality control program (QA/QC). Drill core was sawn in half at Sun Summit's dedicated and secure core logging and processing facility at the Lawyers exploration camp owned by Thesis Gold. Only Sun Summit and assigned APEX Geoscience field staff were allowed access to the core.

Half of the drill core was sampled and shipped by a bonded courier in sealed and secured woven polyester bags to the ALS Global preparation facilities in Langley, BC, or Winnipeg, Manitoba. Core samples were prepared using ALS standard preparation procedure PREP-31A which involves crushing the sample to 70% less than 2mm, followed by a riffle split of 250g, and then a pulverised split to better than 85% passing 75 microns.

Following sample preparation, the pulps were sent to the ALS Global analytical laboratory in North Vancouver, B.C. for analysis. ALS Global is registered to ISO/IEC 17025:2017 accreditations for laboratory procedures.

Drill core samples were analyzed for 48 elements by ICP-MS on a 0.25-gram aliquot using a four-acid digestion (method ME-MS61). This method is considered a "ultra trace element" analytical method with low detection limits on key pathfinder elements such as Ag, As, Sb, Se and Tl.

Gold was analyzed by fire assay on a 30-gram aliquot with an AES finish (inductively coupled plasma atomic emission spectroscopy - method Au-ICP21). Samples that returned >10 parts per million (ppm) gold were re-analyzed by fire assay using a gravimetric finish on a 30-gram aliquot.

Overlimit samples (e.g. Ag, Cu, Pb & Zn) were re-analyzed using an ore-grade, four-acid digestion and ICP-AES finish. Overlimits for key elements: samples with >100 ppm silver, >10,000 ppm Cu, >10,000 ppm Pb and >10,000 ppm Zn. In addition to ALS Global laboratory QA/QC protocols, Sun Summit implements a rigorous internal QA/QC program that includes the insertion of duplicates, certified reference materials (standards prepared by an independent lab) and blanks into the sample stream.

National Instrument 43-101 Disclosure

This news release has been reviewed and approved by Sun Summit's Vice President Exploration, Ken MacDonald, P. Geo., a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. He has not been able to verify the historical exploration data disclosed, including sampling, analytical and test data, underlying the technical information in this news release since such data is historical and the original drill core is not readily available. Some technical information contained in this release is historical in nature and has been compiled from public sources believed to be accurate. The historical technical information has not been verified by Sun Summit and may in some instances be unverifiable dependent on the existence of historical drill core and grab samples.

Community Engagement

Sun Summit is engaging with First Nations on whose territory our projects are located and is discussing their interests and identifying contract and work opportunities, as well as opportunities to support community initiatives. The Company looks forward to continuing to work with local and regional First Nations with ongoing exploration.

About the JD Project

The JD Project is located in the Toadoggone mining district in north-central British Columbia, a highly prospective deposit-rich mineral trend. The project covers an area of over 15,000 hectares and is in close proximity to active exploration and development projects, such as Thesis Gold's Lawyers and Ranch projects, TDG Gold's Baker-Shasta projects, Centerra's Gold's Kemess East and Underground projects, as well as the past-producing Kemess open pit copper-gold mine.

The project is 450 kilometres northwest of the city of Prince George, and 25 kilometres north of the Sturdee airstrip. It is proximal to existing infrastructure in place to support the past-producing Kemess mine, including roads and a hydroelectric power line.

The JD Project is in a favourable geological environment characterized by both high-grade epithermal gold and silver mineralization, as well as porphyry-related copper and gold mineralization. Some historical exploration, including drilling, geochemistry and geophysics, has been carried out on the property, however the project area is largely underexplored.

About Sun Summit

Sun Summit Minerals (TSXV: SMN) (OTCQB: SMREF) is a mineral exploration company focused on expansion and discovery of district scale gold and copper assets in British Columbia. The Company's diverse portfolio includes the JD Project in the Toodoggone region of north-central B.C., and the Buck Project in central B.C.

Further details are available at www.sunsummitminerals.com.

Link to Figures

Figure 1:

<https://wp-sunsummitminerals-2024.s3.ca-central-1.amazonaws.com/media/2024/10/Fig-1-Creek-Drilling-Oct-16-NR.jp>

Figure 2:

<https://wp-sunsummitminerals-2024.s3.ca-central-1.amazonaws.com/media/2024/10/Fig-2-Creek-Section-Oct-16-NR.jp>

Figure 3:

https://wp-sunsummitminerals-2024.s3.ca-central-1.amazonaws.com/media/2024/10/JD_CZ_NR_2_20241002_V4-sca

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Forward-Looking Information

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