

# Summa Silver Announces \$5 Million Brokered Financing

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VANCOUVER, Oct. 21, 2024 - [Summa Silver Corp.](#) ("Summa" or the "Company") (TSXV:SSVR) (OTCQX:SSVRF) (Frankfurt:48X) is pleased to announce that it has entered into an agreement with Research Capital Corporation and Eventus Capital Corp., as co-lead agents and joint bookrunners, on behalf of a syndicate of agents (collectively, the "Agents") in connection with a brokered private placement (the "Offering") of up to 12,500,000 units (each, a "Unit") at a price of \$0.40 per Unit, for aggregate gross proceeds of up to \$5 million.

Each Unit will be comprised of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant shall be exercisable to acquire one Common Share at a price of \$0.55 per Common Share for a period of 24 months from the closing of the Offering.

The Units sold pursuant to the Offering are expected to be offered to purchasers in all provinces of Canada, except Quebec, and other qualifying jurisdictions, including the United States, pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106") and will not be subject a statutory hold period. There is an offering document (the "Offering Document") related to this Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at the Company's website at [summasilver.com](http://summasilver.com). Prospective investors should read the Offering Document before making an investment decision.

The net proceeds of the Offering will be used for further exploration work on the Company's projects and for general working capital purposes, as is more fully described in the Offering Document.

The Offering is anticipated to close on or about November 1, 2024, or such later date as the Company may determine. The closing is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

The Company has agreed to pay to the Agents a cash commission equal to 7% of the gross proceeds of the Offering. In addition, the Company has agreed to issue to the Agents broker warrants of the Company exercisable for a period of 24 months, to acquire in aggregate that number of common shares of the Company which is equal to 7% of the number of Units sold under the Offering at an exercise price of \$0.40.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

## About Summa Silver Corp

Summa Silver Corp is a junior mineral exploration company. The Company owns a 100% interest in the Hughes project located in central Nevada and in the Mogollon project located in southwestern New Mexico. The high-grade past-producing Belmont Mine, one of the most prolific silver producers in the United States between 1903 and 1929, is located on the Hughes project. The Mogollon project is the largest historic silver producer in New Mexico. Both projects have remained inactive since commercial production ceased and neither have seen modern exploration prior to the Company's involvement.

Follow Summa Silver on Twitter: @summasilver  
LinkedIn: <https://www.linkedin.com/company/summa-silver-corp/>  
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## ON BEHALF OF THE BOARD OF DIRECTORS

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### *Cautionary note regarding forward-looking statements*

*This news release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. These forward-looking statements or information relate to, among other things: the expected closing date of the Offering and the use of proceeds of the Offering.*

*Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual actions, events or results to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the requirement for regulatory approvals; enhanced uncertainty in global financial markets; unquantifiable risks related to government actions and interventions; stock market volatility; regulatory restrictions; the ongoing conflict in Ukraine; and other related risks and uncertainties disclosed in the Company's public disclosure documents.*

*Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.*

*The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*

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