

# Sun Summit Announces Upsized Non-Brokered Private Placement of up to \$10 Million

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Vancouver, April 28, 2025 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) ("Sun Summit" or the "Company") is pleased to announce that, due to significant investor demand, it has increased the maximum gross proceeds of its previously announced non-brokered private placement (the "Private Placement") from \$3.5 million to \$10 million plus an over-allotment option whereby the Company may increase the size of the Private Placement by 15% to \$11.5 million prior to closing. The Private Placement includes a combination of: (i) charity flow-through units of the Company (each, a "Charity FT Unit") at a price of \$0.105 per Charity FT Unit; (ii) flow-through units of the Company (each, a "FT Unit") at a price of \$0.075 per FT Unit; and (iii) non-flow-through units (each, an "NFT Unit") at a price of \$0.07 per NFT Unit.

"We are very pleased with the strong investor interest in Sun Summit's private placement and enthusiasm for the JD Project," said Niel Marotta Sun Summit Minerals CEO and Director. "The incremental capital provided from the upsizing of this equity raise will fund an aggressive drill program at JD in 2025, and additionally, will allow the company to pursue infrastructure improvements which will potentially extend the drill season and lower our per-meter exploration costs. Our exploration program for 2025 will be focused on discovery and expansion at the JD project, including a minimum of 5,000 meters of drilling at high potential targets identified in both the Creek and Finn zones, as well as select targets along the 4.5 km Creek-to-Finn corridor."

Each Charity FT Unit will consist of one charity-flow-through common share in the capital of the Company (each, a "Charity FT Share") and one common share purchase warrant (each, a "Charity FT Warrant"). Each Charity FT Unit will qualify as a flow-through share within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act").

Each FT Unit will consist of one common share in the capital of the Company (each, an "FT Share") and one-half of one common share purchase warrant (each whole warrant, an "FT Warrant"). Each FT Unit will qualify as a flow-through share within the meaning of the Tax Act.

Each NFT Unit will consist of one non-flow-through common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, an "NFT Warrant").

Each Charity FT Warrant, FT Warrant and each NFT Warrant will entitle the holder thereof to acquire one Common Share at a price of \$0.11 for a period of 2 years following the closing of the Private Placement.

Pursuant to the Private Placement, up to a maximum of 142,857,142 Common Shares and 142,857,142 Common Share purchase warrants are issuable in aggregate, or 164,285,714 Common Shares and 164,285,714 Common Share purchase warrants if the over-allotment option is exercised by the Company in full.

The Company intends to use all of the gross proceeds of the Private Placement for exploration of the Company's JD, Theory and Buck properties and any other Canadian properties that the Company may acquire, provided that the Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Tax Act.

The closing of the Private Placement is subject to certain closing conditions, including the approval of the TSX Venture Exchange (the "TSXV"). The Company may pay finder's fees in cash or securities to certain arm's length finders engaged in connection with the Private Placement, subject to the approval of the TSXV. The securities issued in the Private Placement will be subject to a four-month hold period in accordance with

applicable securities laws.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

#### About Sun Summit

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

Further details are available at [www.sunsummitminerals.com](http://www.sunsummitminerals.com).

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#### Forward-Looking Information

Statements contained in this news release that are not historical facts may be forward-looking statements, which involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, the use of proceeds of the Private Placement, tax treatment of the Charity FT Units, the FT Units, the Charity FT Shares, the FT Shares and the FT Warrants, the terms and completion of the Private Placement, the payment of finder's fees and obtaining regulatory approval, including approval of the TSXV, for the Private Placement. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, without limiting the generality of the following, include: the state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approval; volatility and sensitivity to market prices; changes in tax legislation; fluctuations in metal prices; and other exploration, development, operating, financial market and regulatory risks. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by applicable securities laws and regulation, Sun Summit disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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

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