

Gold Summit Reports 84.3 g/t Gold in Sakoose Samples

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RENO, 07/21/10 - Gold Summit (TSX VENTURE: GSM) (reports gold values ranging between 3.1 to 84.3 g/t gold in confirmation samples of quartz vein material from the Sakoose Mine on the Tabour Lake property near Dryden, Ontario. Three surface samples collected from spoil around an old shaft and open-stope assayed 84.3, 13.0 and 7.1 g/t gold and two, in-situ, rock samples from exposed quartz veining assayed 3.1 and 39.3 g/t gold.

The Sakoose Mine property was worked in the 1900's from 4 shafts and 2 open stopes excavated along vein system over a strike length of 280 m. The vein system occurs at a mafic volcanic/metasediment contact, intruded by a felsic dike. Mine workings are located on the limbs of a syncline plunging to the south-southwest where emplacement of gold-bearing quartz veins was controlled by oblique-slip shearing. The mineralized zone consists of quartz veins which pinch and swell with thicknesses up to 6.5 m. Associated minerals are pyrite, chalcopyrite, sphalerite, and galena. Visible gold is present.

Geological data recovered from a number of sources, includes results from ground magnetic, aeromagnetic, and VLF surveys, and rocks and soil sampling. Details of previous drilling including drill logs and assays as well as geological maps at various scales are available. A summary of 20 drill holes by previous explorers, prepared by the Ontario Department of Mines, shows gold assays ranging between 0.62 g/t gold over 0.52 m to 9.3 g/t over 6.80m. Other potentially economic widths and grades include 48.2 g/t gold over 1.07 m and 146 g/t gold over 0.24m. All widths are intersected, not true widths.

Gold Summit has now located drill core from the property from holes completed in recent years that, apparently, was neither logged nor assayed. That work is now planned and, together with review of previous drill results, is expected to provide new drill targets to extend known mineralization down a shallow WSW plunge.

On July 14, GSM announced progress on the proposed merger with Crown Minerals Inc.

Larry Kornze, a GSM director and a registered Professional Engineer, designated as the Qualified Person under National Instrument 43-101 has reviewed and approved the contents of this news release.

This news release contains forward-looking statements. These statements are based on information currently available to GSM and GSM provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe GSM's future plans, objectives or goals, including words to the effect that GSM or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as 'anticipates', 'believes', 'could', 'estimates', 'expects', 'may', 'shall', 'will', or 'would'. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of GSM's mineral properties, and GSM's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of GSM's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on GSM's forward-looking statements. GSM does not undertake to update any forward-looking statement that may be made from time to time by GSM or on its behalf, except in accordance with applicable securities laws.

This news release includes certain 'forward looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. Without limitation, statements regarding potential mineralization and resources and reserves, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market

conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.

Neither 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.

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