



Summa Silver Increases the Size of its Hughes Property by Nearly 50% via Staking an Additional 1,280 Acres Prospective for High-Grade Silver and Gold Mineralization

Vancouver, July 7, 2021 – Summa Silver Corp. (“Summa” or the “Company”) (TSXV:SSVR) (OTCQB: SSVRF - <https://www.commodity-tv.com/ondemand/companies/profil/summa-silver-corp/>) (Frankfurt:48X) is pleased to announce that it has acquired an additional 1,281 acres of mineral rights contiguous with the Hughes Property at Tonopah, Nevada via claim staking.

Key Highlights

- **In-the-Shadow of a Prolific American District:** This newly staked portion of the property is within 2 km of the historic Tonopah Mining District, which produced 174 million ounces of silver and 1.86 million ounces of gold at grades of 679 g/t Ag and 7.2 g/t Au prior to 1950⁽¹⁾.
- **Property Size Increased Substantially:** The Hughes Property now covers 3,969 acres, a significant expansion over the previous 2,689 acres ([see attached figure](#)).
- **Unexplored Areas:** Even though the newly staked claims are immediately adjacent to the Tonopah District, they remain largely unexplored due to the presence of post-mineralization cover rocks.
- **Highly Prospective Ground:** Ongoing geological and geochemical assessment in the field together with [previously announced](#) property-wide geophysics has revealed the significant potential of the area for both high-grade silver-gold veins, as well bulk-tonnage style disseminated mineralization.
- **Core Drilling Update:** The [previously announced](#) 10,000 m drill program is well underway with 14 holes completed and nearly 7,000 m drilled. All holes have intersected zones of quartz veins, stockworks and breccias most of which have featured visible silver-sulfosalt minerals, which is often a strong indication that the core is mineralized. Upon receipt of assays, the results will be compiled and announced in a timely manner.

Galen McNamara, CEO, stated: “We continue to be impressed but unsurprised by the potential of the Tonopah District and the surrounding area. It’s not often that a company can acquire unexplored ground by relatively inexpensive claim staking within 2 km of a world-class district. In addition, with drilling ongoing we are highly encouraged by what we’re seeing so far. All signs point to the presence of strong mineralization from the visual characteristics of the core. Going forward our focus will continue to be on drilling as we drive towards unlocking the full potential of this great American mining district.”

Qualified Person

The technical content of this news release has been reviewed and approved by Galen McNamara, P. Geo., the CEO of the Company and a qualified person as defined by National Instrument 43-101.

References

- (1) United States Geological Survey Scientific Investigations Report 2010-5070-Q, Descriptive Models of Epithermal Gold Silver Deposits, p. 48.

About Summa Silver Corp

Summa Silver Corp is a Canadian junior mineral exploration company. The Company has options to earn 100% interests in the Hughes property located in central Nevada and the Mogollon property located in southwestern New Mexico. The Hughes property is host to the high-grade past-producing Belmont Mine, one of the most prolific silver producers in the United States between 1903 and 1929. The mine has remained inactive since commercial production ceased in 1929 due to heavily depressed metal prices and little to no modern exploration work has ever been completed.

Follow Summa Silver on Twitter: @summasilver

LinkedIn: <https://www.linkedin.com/company/summa-silver-corp/>

ON BEHALF OF THE BOARD OF DIRECTORS

"Galen McNamara"

Galen McNamara, Chief Executive Officer

info@summasilver.com

www.summasilver.com

Investor Relations Contact:

Kin Communications

Nima Shafiqh

604-684-6730

SSVR@kincommunications.com

In Europe:

Swiss Resource Capital AG

Jochen Staiger

info@resource-capital.ch

www.resource-capital.ch

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 release of assays, and the exploration and development of the Company’s mineral exploration projects.

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 as a result of the current COVID-19 pandemic; unquantifiable risks related to government actions and interventions; stock market volatility; regulatory restrictions; and other related risks and uncertainties.

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.