



**Summa Silver Drills 2,995 g/t Silver Equivalent over 0.8 m at the Hughes Property, Nevada
High-Grade Silver and Gold Intersections Confirmed in Step-Out Holes
Significant Follow-Up Drill Program to Commence Shortly**

Vancouver, March 31, 2021 – Summa Silver Corp. (“Summa” or the “Company”) (TSXV:SSVR) (OTCQB:SSVRF) (Frankfurt:48X - <https://www.commodity-tv.com/ondemand/companies/profil/summa-silver-corp/>) is pleased to announce additional high-grade silver-gold intersections from the Hughes Property in central Nevada. These results build on previously reported intercepts and demonstrate high-grade continuity along numerous high-priority veins. Results from this batch of assays are from three vein sets in the Belmont Mine target.

Key Highlights

Rescue Veins in the Belmont Mine Target Area:

- **2,995 g/t silver equivalent** (1,480 g/t Ag and 15.15 g/t Au) over 0.8 m from 378.5 m in **SUM20-19**
- **SUM20-19 is a 50 m step-out from SUM20-06** which intersected 3,760 g/t AgEq (1,762 g/t Ag and 19.99 g/t Au) over 2.5 m and a **50 m step-out from SUM20-20** which intersected 6,220 g/t AgEq (2,910 g/t Ag and 33.1 g/t Au) over 0.7 m ([see attached figures](#)).

725 and IOU Veins in the Belmont Mine Target Area:

- **1,269 g/t silver equivalent** (580 g/t Ag and 6.89 g/t Au) over 0.7 m from 156.0 m in **SUM20-28** (450 m northwest of the Rescue vein series)
- **823 g/t silver equivalent** (393 g/t Ag and 4.3 g/t Au) over 0.6 m from 395.8 m in **SUM20-23** (250 m north of the Rescue vein series)

Note: AgEq based on 100 (Ag):1 (Au), True widths are unknown.

Further Assays Pending and Drilling Imminent: Assays remain pending for 9 holes from the 2020 drill program with the 2021 drill program set to begin in the first half of April.

Exploration Underway: The Company is currently conducting a pre-drilling exploration program which includes an airborne LiDAR survey and geological mapping. Soil and induced polarization surveys focused on the eastern extension of the Tonopah District are also scheduled for this spring.

Fully Funded for Aggressive Drill Programs: The Company is well funded with approximately \$13.2M in working capital.

Galen McNamara, CEO, stated: “Multiple vein systems in the historic Belmont Mine continue to return exceptional grades with continuity now shaping up nicely. With this year’s exploration now beginning, our

focus will be on both mineral resource style step-outs, and discovery of additional strong mineralization on the eastern extension of what is one of the most heavily endowed silver districts in the United States.”

Table 1: Assay Results - Belmont Mine Target Area

Drill Hole	Vein Series	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AgEq* (g/t)
SUM20-19	Rescue	370.5	371.2	0.7	0.95	156	251
SUM20-19	Rescue	378.5	379.3	0.8	15.15	1480	2,995
SUM20-19	Rescue	394.3	395.6	1.3	2.45	112	357
SUM20-23	IOU	381.1	381.4	0.3	6.37	556	1,193
SUM20-23	IOU	395.8	396.4	0.6	4.30	393	823
SUM20-23	IOU	400.1	401.0	0.9	1.53	146	299
SUM20-25	IOU	336.5	336.8	0.3	2.40	175	415
SUM20-27	725	149.1	149.9	0.8	2.18	164	382
SUM20-27	725	160.3	160.6	0.3	1.87	125	312
SUM20-27	725	165.7	166.1	0.4	1.10	99	209
SUM20-28	725	156.0	156.7	0.7	6.89	557	1,246

-AgEq based on 100 (Ag):1 (Au), True widths are not yet known, Reported intervals are based on a 150g/t AgEq cut-off grade. Metal recoveries are assumed to be 100%.

Phase I Program Summary

The Phase I drill program in 2020 was designed to test the lateral and vertical extents of structurally controlled, epithermal-related, high-grade silver and gold mineralization historically mined in the Tonopah District. Nineteen holes tested numerous steeply-dipping, west-southwest striking veins and secondary splays in the Belmont Mine target area. At each vein location (e.g., Rescue, IOU and 725), a series of holes tested the along-strike and down-dip extensions of mineralization in approximately 50 m centered piece-points along the vein (see attached figures). In most cases, mineralization consists of locally Ag-sulfasalt bearing, banded to brecciated quartz ± adularia veins with associated argillic alteration halos hosted in intermediate to felsic volcanic and volcanoclastic rocks. Vein thickness varied from a few centimeters to a few meters. Assays for 5 holes are reported in Table 1 and results are still pending from 9 holes.

Phase II Program

A significant follow-up drill program is planned and will commence shortly. A drill contractor has been selected and program details will be released once targets are ranked and prioritized.

Remote Sensing and Geological Mapping

The company is currently flying a LiDAR (light detection and ranging) survey and are collecting high-resolution ortho-images over the entire project area. The data will be used to identify areas of historic disturbance potentially related to surface mineralization and to provide robust topographic control for future modelling and ground-based surveys. The company has also initiated a property-scale geological mapping program aimed at refining the geological model for the district. A focus will be on defining the footprint-extent of outcropping hydrothermally altered bedrock as well as mapping along key structures.

Systematic rock-chip samples will be collected to aid in advancing the geochemical model for the district as well as defining new drill targets.

Table 2: Drillhole Information

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Pre-Collar Depth (RC) (m)	Final Depth (Core) (m)
Belmont	SUM20-19	481201	4213534	186	-72	280	476
Belmont	SUM20-23	481160	4213627	317	-74	293	578
Belmont	SUM20-25	481160	4213627	337	-73	317	548
Belmont	SUM20-27	480850	4213875	125	-71	N/A	281
Belmont	SUM20-28	480850	4213875	123	-74	N/A	321

Coordinates are NAD27, Zone 11N.

Analytical and QA/QC Procedures

All samples were sent to ALS Global Ltd. (“ALS”) in Reno, NV for preparation and then to North Vancouver, Canada for analysis. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Samples were analyzed for gold via fire assay with an AA finish (“AU-AA23”), and 48 other elements, including silver, via a combination of atomic emission spectroscopy and mass spectroscopy after four-acid digestion (“ME-MS61”). Samples that assayed over 10 ppm Au via AU-AA23 were re-run via fire assay for Au with a gravimetric finish (“AU-GRA21”). Samples that assayed over 100ppm Ag via ME-MS61 were re-run via fire assay for Ag with a gravimetric finish (“AG-GRA21”). In addition to ALS quality assurance / quality control (“QA/QC”) protocols, Summa Silver implements an internal QA/QC program that includes the insertion of sample blanks, duplicates and certified reference materials at systematic and random points in the sample stream.

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.

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.

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