



Summa Silver Commences Drill Program at the Hughes High-Grade Silver Project, Tonopah, Nevada

Multiple Targets Ready-To-Drill Expanding on High-Grade Results from 2020

Vancouver, April 20, 2021 – Summa Silver Corp. (“Summa” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/summa-silver-corp/>) (TSXV:SSVR) (OTCQB: SSVRF) (Frankfurt:48X) is pleased to announce that it has commenced an over 10,000 meter drill program at the Hughes Property near Tonopah, Nevada. The program will consist of both reverse circulation (RC) and core drilling. An RC rig is currently in full operation on the project and two additional core rigs are scheduled to arrive within the next few weeks.

Key Highlights

- **Just Beginning to “Scratch-The-Surface”:** The Hughes property contains a large number of drill-ready targets proximal to high-grade intersections from 2020. To fully assess the resource potential of the entire project, extensive drilling is required.
- **High Potential Drilling:** Targets were selected based on an updated and comprehensive three-dimensional model of all 2020 drill results together with geology, veins and underground workings of the historic Tonopah Mining District ([see attached figures](#)).
- **Modern Exploration in the Heart of the District:** Drilling has started around the Rescue veins where modelling has identified the presence of multiple parallel-striking veins that require immediate drill testing. Numerous additional veins in the Belmont Mine and Murray target areas also remain untested.
- **Additional Drilling at the Ruby Discovery:** Representing the potential extension of the Tonopah District and located 1.3 km east of the Belmont Mine, this discovery which remains open in all directions will be tested for further mineralization.
- **Final Assays from 2020 Return High-Grade Silver and Gold:**
 - **2,930 g/t silver equivalent** (460 g/t Ag and 24.7 g/t Au) over 0.4 m from 375.0 m within **561 g/t silver equivalent** (103 g/t Ag and 4.58 g/t Au) over 2.0 m from 375.0 m in **SUM20-21**
 - **3,210 g/t silver equivalent** (1500 g/t Ag and 17.1 g/t Au) over 0.3 m from 234.1 m within **665 g/t silver equivalent** (323 g/t Ag and 3.42 g/t Au) over 1.8 m from 232.6 m in **SUM20-29**
- **Fully Funded:** With approximately \$13.0M in working capital Summa is ready to execute aggressive drill programs throughout 2021.

Galen McNamara, CEO, stated: “As we begin our 2021 drill program at Hughes, it is clear that the Tonopah Mining District still contains zones of substantial high-grade mineralization. Based on the drilling we completed in 2020 and subsequent surface exploration which is now on-going, it is our belief that we are

only just beginning to scratch-the-surface here and extensive further work will be required before we can begin to understand the scale of the mineralized zones.”

2021 Drill Program

The focus of the 2021 drill program will be to test for continuity and the strike-extent of mineralization intersected during the 2020 drill program. Four primary targets will be investigated; Belmont Mine, Murray, Mizpah Extension and Ruby. Additional targets such as the 725 veins are being ranked and prioritised and may also be further tested.

Belmont Mine: Based on a refined exploration model for the Belmont Mine target, numerous holes are planned to test the strike-extent of high-grade Ag and Au mineralization associated with the Rescue veins. Modelling suggests these high-grade near-vertical, southwest-striking veins ([e.g., 3,760 g/t silver equivalent over 2.5 m in SUM20-06](#)) remain open in multiple directions. An RC rig is currently drilling a set of pre-collars at this target.

Murray Area: Several holes in 2020 tested the gently dipping, southwest-striking Murray vein hosted along the property-scale Tonopah fault at the Murray area. Mineralization is associated with broad intervals of strong argillic alteration cored by zones of quartz stockwork up to 30 metres wide and local mineralized epithermal-related quartz veins ([e.g., 1,079 g/t silver equivalent over 0.9 m in SUM20-17](#)). Based on the distribution of mineralized intercepts along the prospective structure, additional drilling is planned to investigate grade-continuity as well as the down-dip potential of the vein.

Mizpah Extension Area: Two holes in 2020 tested the gently to steeply dipping veins in the Mizpah Extension area. Both holes cut zones of intense hydrothermal alteration along with banded and brecciated epithermal related veins and two zones of mineralization ([e.g., 290 g/t silver equivalent over 4.0 m in SUM20-09](#)). Additional drilling is planned to test the lateral and dip extents of the mineralized zones and to investigate the orientation of the veins in the area.

Ruby Discovery: One drillhole in 2020 tested the Ruby target, located 1.3 kilometres east of the Belmont Mine, and cut broad zones of intense hydrothermal alteration with local zones of mineralized banded and brecciated epithermal related veins ([e.g., 1,597 g/t silver equivalent over 0.5 m in SUM20-10](#)). The lateral extent of mineralization along strike will be tested in the 2021 drill program.

Drilling Methods: A mix of RC and core drilling is planned for the 2021 program. The upper parts of holes will be drilled with RC methods as pre-collars to depths of up to 250 meters. Holes will then be completed through target zones with core drilling. Pre-collaring holes with RC will result in significant time and cost savings. Completing holes with core methods will result in greater geological and assay certainty. The estimated depth of pre-collars is based on the Company’s geologic modeling.

Final Results from 2020 Drill Program

The 2020 drill program was designed to test the lateral and vertical extent of structurally controlled, epithermal-related, high-grade silver and gold mineralization historically mined in the Tonopah district. Based on a predrilling compilation of all available historic drill and underground geological, structural and

assay data, four priority targets were selected; Belmont, Murray, Mizpah Extension and Ruby. These targets cover an east-west strike length of approximately 4 km and were systematically tested in 29 drill holes.

Results from the final nine holes are reported in Table 1. The final hole from the Rescue vein (SUM20-021; Table 1) demonstrates that high-grade Ag-Au mineralization continues along strike from holes SUM20-006 (3,760 g/t silver equivalent over 2.5 metres) and SUM20-020 ([Figure 2](#)). New high-grade results from the 725 veins confirm the significance of this area and together with previously reported data, the results suggest that vein-hosted mineralisation at 725 is open in multiple directions.

Table 1: Hughes Property Assay Results

Drill Hole	Vein Series	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AgEq* (g/t)
SUM20-14	Murray	328.5	329.5	1.0	1.34	134	268
SUM20-15	725	No Significant Intersections Target Area Stoped-Out by Historic Mining Operations					
SUM20-16	Murray	No Significant Intersections					
SUM20-18	Murray	361.8	362.7	0.9	0.68	60	128
SUM20-21	Rescue	375.0	377.0	2.0	4.58	103	561
<i>including</i>		375.0	375.4	0.4	24.7	460	2930
SUM20-22	Rescue	No Significant Intersections Hole Overshot Target					
SUM20-24	IOU	213.4	219.5	6.1	0.71	33	105
SUM20-24		475.1	475.4	0.3	0.87	100	187
SUM20-24		509.3	509.7	0.5	0.57	72	129
SUM20-26	725	182	184.6	2.6	1.12	106	218
<i>including</i>		183.9	184.3	0.4	2.86	258	544
SUM20-26		189.4	192.4	3	0.86	101	188
SUM20-26		199.2	201.4	2.2	1.46	143	289
<i>including</i>		200.6	201.4	0.8	3.05	300	605
SUM20-29	725	171.7	172	0.3	4.41	467	908
SUM20-29		224.5	225	0.5	6.23	568	1191
SUM20-29		232.6	234.4	1.8	3.42	323	665
<i>including</i>		234.1	234.4	0.3	17.1	1500	3210

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

Table 2: Drillhole Information

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Pre-Collar Depth (RC)	Final Depth (Core)
Murray	SUM20-14	479304	4214160	189	-46	N/A	549
Murray	SUM20-15	480850	4213875	175	-62	N/A	268
Belmont	SUM20-16	479430	4214109	188	-52	N/A	530
Murray	SUM20-18	479430	4214109	135	-73	N/A	439
Belmont	SUM20-21	481201	4213534	164	-76	268	488
Belmont	SUM20-22	481201	4213534	128	-76	335	518
Belmont	SUM20-24	481160	4213625	305	-69	299	500
Belmont	SUM20-26	480850	4213875	130	-67	N/A	232
Belmont	SUM20-29	480850	4213875	146	-74	N/A	335

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 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.

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 Shafigh
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, potential mineralization at the Tonopah Mining District, and the exploration and development of the Company’s mineral exploration projects including drilling programs and objectives.

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.