



## **Summa Silver Corp. Upsizes Financing to \$10,000,000 with Mr. Eric Sprott to Participate**

**Vancouver, February 10, 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 is increasing the size of the previously announced non-brokered private placement to up to 10,000,000 Units of the Company (the “Units”) at a price of \$1.00 per Unit for gross proceeds of \$10,000,000. Participation in the Offering is now expected to include Mr. Eric Sprott, through 2176423 Ontario Ltd, a corporation beneficially owned by him. Eventus Capital Corp. and Mackie Research Capital Corp. have been appointed as finders in connection with the offering.

Galen McNamara, CEO of the Company, stated: “The participation of Mr. Sprott in the current financing represents a significant endorsement of Summa Silver’s ongoing work at our US-based silver properties. I am very much looking forward to our upcoming drill programs as we aggressively pursue high-grade results in 2021.”

Each Unit will be comprised of one common share of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant shall be exercisable to acquire one Common Share (a “Warrant Share”) at a price of \$1.75 per Warrant Share for a period of 24 months from the closing of the Offering. If the closing price of the Common Shares is at a price equal to or greater than \$3.00 for a period of ten consecutive trading days, Summa will have the right to accelerate the expiry date of the warrants by giving notice, via a news release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.

Closing of the Offering is subject to regulatory approval and all securities to be issued pursuant to the Offering will be subject to a four-month hold period under applicable Canadian securities laws. The Company may pay finder’s fees commensurate with regulatory policies on a portion of the Offering of up to 6% in cash and 6% in finder’s warrants exercisable for one common share at an exercise price of \$1.00 for two years. Proceeds from the Offering are expected to be used for exploration, corporate development, and general working capital purposes. Closing of the Offering is expected to occur on or about February 16, 2021 (the “Closing Date”) and is subject to certain customary conditions including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the TSX Venture Exchange.

## **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 Mogollon property features a number of high-grade past-producing mines which operated between the 1880's and 1942.

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

### **ON BEHALF OF THE BOARD OF DIRECTORS**

***"Galen McNamara"***

Galen McNamara, Chief Executive Officer

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*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 closing of the Offering, the expected use of proceeds of the Offering, the participation of Eric Sprott in the Offering, 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.*