



Summa Silver intersects 702 g/t Silver Equiv. over 3.9 m and 4,116 g/t Silver Equiv. over 0.4 m at the High-Grade Silver-Gold Hughes Property, Nevada

High-Grade Mineralization Continues to Expand in Stacked Veins at both Rescue and Murray

Vancouver, December 8, 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 and gold drill results from the Hughes Property at Tonopah, Nevada.

Rescue Veins of the Past Producing Belmont Mine:

- **702 g/t silver equivalent** (282 g/t Ag and 4.2 g/t Au) over 3.9 m from 360.3 m including **1,733 g/t silver equivalent** (711 g/t Ag and 10.2 g/t Au) over 1.2 m from 363.1 m in **SUM21-47** which is a **50 m step-out** down-dip at Rescue ([see attached figures](#)).

Murray Target:

- **4,116 g/t silver equivalent** (2,009 g/t Ag and 21.1 g/t Au) over 0.4 m from 323.6 m and **303 g/t silver equivalent** (138 g/t Ag and 1.64 g/t Au) over 4.1 m from 352.4 m in **SUM21-37** which is a **75 m step-out** up-dip and west at Murray.
- **1,200 g/t silver equivalent** (560 g/t Ag and 6.40 g/t Au) over 0.8 m from 335.7 m in **SUM21-39** which is a **50 m step-out** down-dip at Murray.
- The upper interval in **SUM21-37** comprises the **highest-grade mineralization intersected at Murray**.

Note: silver equivalent (AgEq) based on 100(Ag):1(Au), true widths are unknown

Ruby Discovery and 2022 Drill Program:

- The **Ruby Discovery** was first drilled by the Company in 2020 and represents a **1.3 km step-out** along strike from the historically producing Tonopah Mining District
- **Assays are pending for two step-out holes** in this area and both holes have intersected quartz-adularia veins and breccias featuring **visible Ag-sulfosalt mineralization** which remain **open in all directions**.
- **High-grade silver and gold** mineralization has now been identified in **multiple zones over 3.5 km** at Hughes and the property features a number of coincident **un-explored** geophysical and geochemical anomalies representing **high-priority targets**.
- Drilling at Hughes is now complete for 2021. The Company is currently planning a significant 2022 drill program to both expand zones of known high-grade mineralization and drill un-explored high-priority targets.

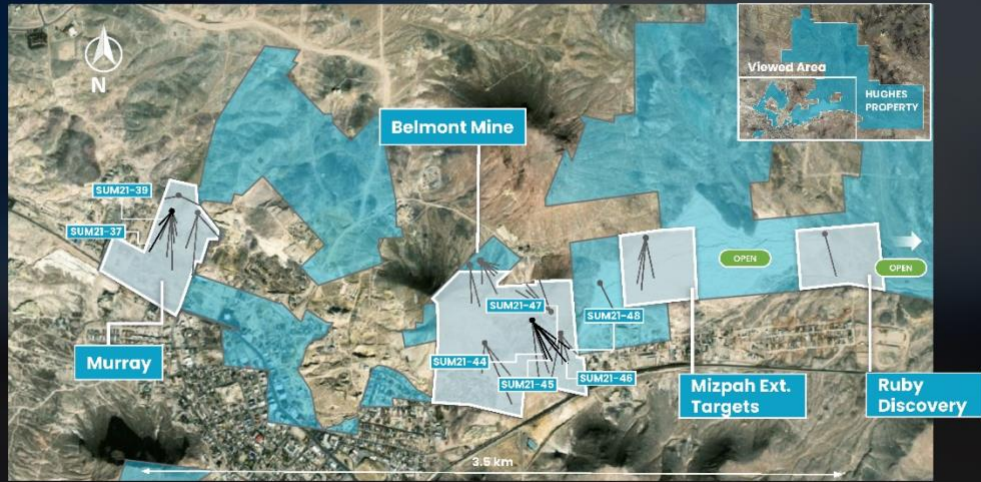
Galen McNamara, CEO, stated: “In less than two years since founding the Company we have now drilled multiple zones of strong mineralization over 3.5 km at the Hughes Property in Nevada. Additionally, surface exploration has revealed that the property features totally un-tested and high-priority targets, several of which are along immediate trend from one of the most prolific and famous historic silver districts in the US. Substantial amounts of drilling are required both here and on our Mogollon Property in 2022 as we drive towards mineral resource estimates. I anticipate that strong mineralization will be intersected regularly as drilling continues.”

Table 1: Assay Results

| Drill Hole | From (m) | To (m) | Length (m) | Au (g/t) | Ag (g/t) | AgEq* (g/t) | Vein Set |
|------------------|--|--------|------------|----------|----------|-------------|----------|
| SUM21-37 | 323.6 | 323.9 | 0.4 | 21.1 | 2,009 | 4,116 | Murray |
| <i>and</i> | 351.0 | 351.4 | 0.4 | 0.5 | 59 | 114 | |
| <i>and</i> | 352.4 | 356.5 | 4.1 | 1.6 | 138 | 303 | |
| <i>including</i> | 353.5 | 354.0 | 0.5 | 6.2 | 538 | 1,156 | |
| SUM21-39 | 335.7 | 336.5 | 0.8 | 6.4 | 560 | 1,200 | Murray |
| <i>and</i> | 392.6 | 392.9 | 0.3 | 0.7 | 82 | 153 | |
| SUM21-44 | No Significant Values - Underground Workings at Target | | | | | | Murray |
| SUM21-45 | 400.4 | 400.9 | 0.5 | 5.3 | 26 | 552 | Rescue |
| <i>and</i> | 409.5 | 410.3 | 0.8 | 0.7 | 53 | 126 | |
| <i>and</i> | 414.5 | 416.8 | 2.3 | 1.2 | 130 | 249 | |
| <i>including</i> | 416.0 | 416.8 | 0.9 | 1.7 | 210 | 380 | |
| SUM21-046 | 401.2 | 407.8 | 6.6 | 0.6 | 55 | 115 | Rescue |
| <i>including</i> | 401.2 | 401.9 | 0.7 | 3.4 | 165 | 501 | |
| <i>and</i> | 419.3 | 423.1 | 3.8 | 1.0 | 143 | 243 | |
| <i>including</i> | 420.5 | 421.1 | 0.6 | 3.1 | 401 | 714 | |
| <i>and</i> | 440.5 | 441.4 | 0.9 | 1.0 | 14 | 115 | |
| SUM21-47 | 351.9 | 364.3 | 12.4 | 1.6 | 126 | 284 | Rescue |
| <i>including</i> | 360.3 | 364.3 | 3.9 | 4.2 | 282 | 702 | |
| <i>including</i> | 363.1 | 364.3 | 1.2 | 10.2 | 711 | 1,733 | |
| <i>and</i> | 369.8 | 370.3 | 0.6 | 1.3 | 29 | 161 | |
| SUM21-48 | 395.2 | 395.6 | 0.4 | 3.5 | 197 | 552 | Rescue |
| <i>and</i> | 442.3 | 442.7 | 0.5 | 0.3 | 136 | 170 | |

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

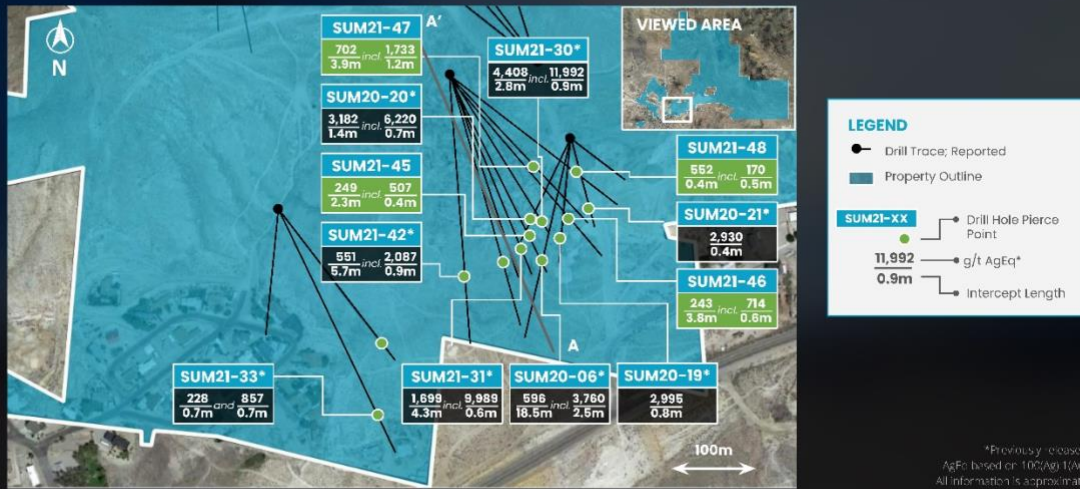
Drill Hole Locations



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Figure 1: Drill hole locations

Drill Hole Locations – Rescue Vein System



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Figure 2: Drill hole locations at the Rescue vein system

Drill Program Update:

Drilling at Hughes is complete for 2021. Two holes remain pending from the Ruby Discovery. Drilling at Ruby investigated the lateral and vertical extent of epithermal-related silver and gold mineralization discovered in 2020 ([SUM20-10](#)) with two holes. Both holes at Ruby intersected zones of quartz-adularia breccias featuring visible Ag-sulfosalts. Assay will be released once they are received and compiled. The Ruby discovery is approximately 1.3 kilometers east of the Belmont Mine and represents the eastern extent of the prolific historic Tonopah Mining district.

Results from five holes from the Belmont Mine target (Rescue veins) and two holes from the Murray target are reported in Table 1.

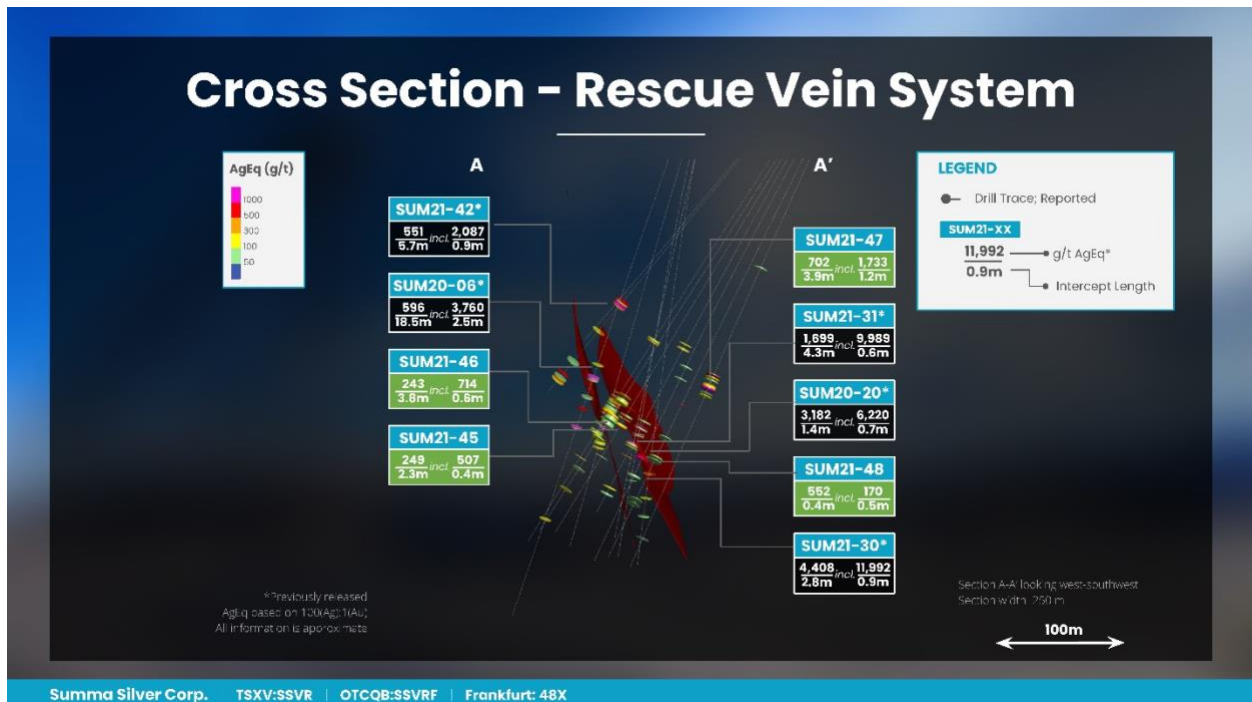


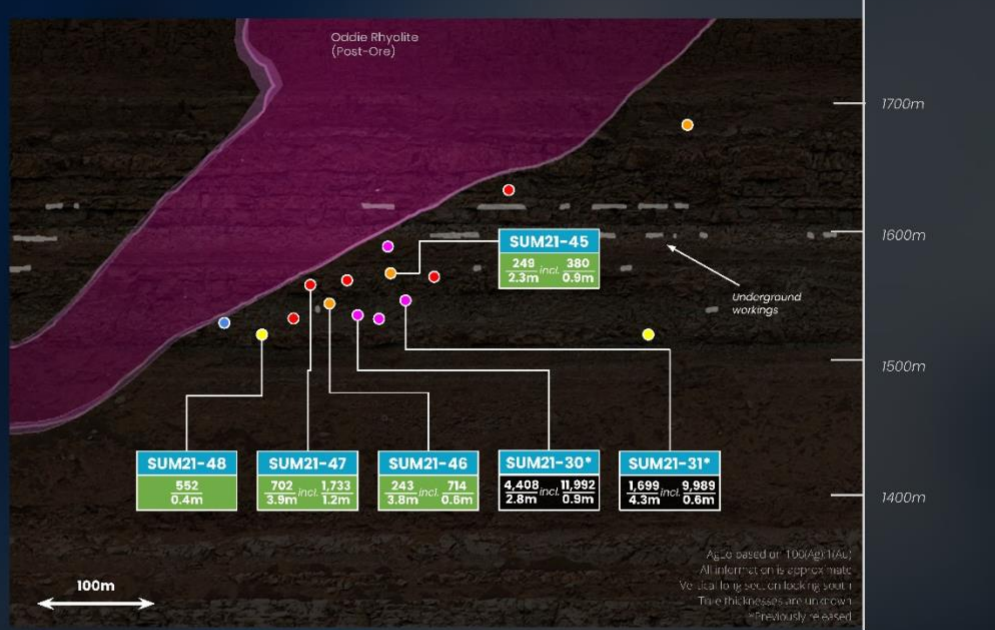
Figure 3: Cross section of the Rescue vein system

Belmont Mine Target – Rescue Veins

Results from all nine holes in 2021 that tested the south-west striking, steeply dipping Rescue vein system, hosted in the footwall to the Belmont vein, have been reported (Table 1 and see [July 21st, 2021](#) and [September 22nd, 2021](#) news releases). The Belmont Vein was the focus of extensive past production.

Hole SUM21-45 tested for continuity of mineralization between holes SUM21-31 and SUM21-06. The hole intersected three zones of vein-hosted high-grade silver and gold mineralization. Two upper intervals at 400.4 meters and 409.5 meters down hole (552 g/t AgEq over 0.5 meters and 126 g/t AgEq over 0.8 meters respectively) were followed by an interval of 249 g/t AgEq over 2.3 meters at 414.5 meters down hole. These intervals supported the stacked nature of the structurally-hosted veins.

Rescue Vein System - Long Section



- LEGEND**
- SUM21-XX → Drill Hole Pierce Point
 - 11,992 → g/t AgEq*
 - 0.9m → Intercept Length
 - Assays Pending
 - >3,000 AgEq*m
 - >1,000 AgEq*m
 - >500 AgEq*m
 - >100 AgEq*m
 - <100 AgEq*m



SUM21-30 @ 432.2m
11,992 g/t AgEq over 0.9 m

Figure 4: Long section of the Rescue vein system

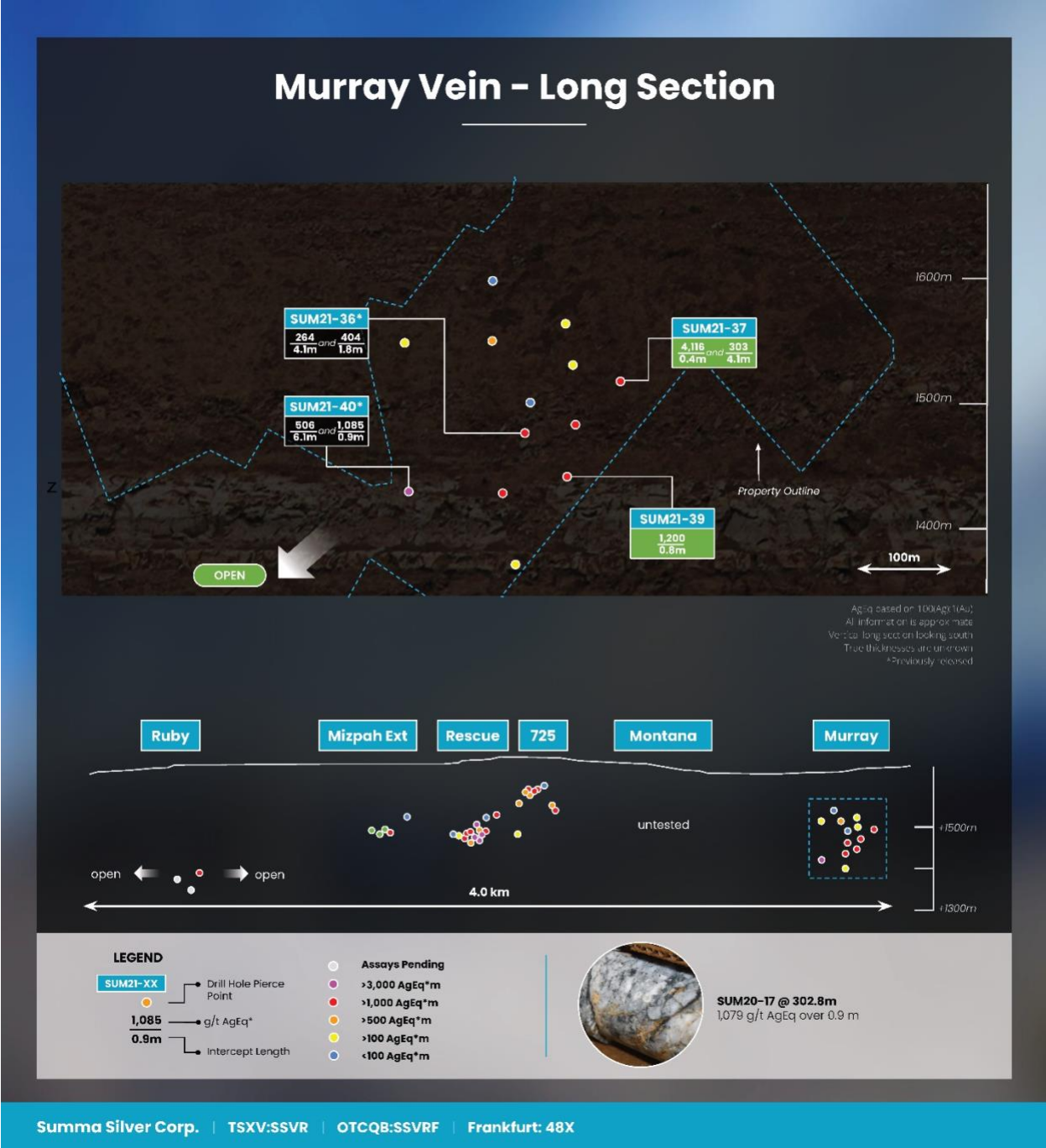


Figure 5: Long section of the Murray vein

Hole SUM21-46 tested the continuity of mineralization up-dip from SUM21-20 and SUM21-30. The hole intersected a broad zone of mineralization at 401.2 meters comprised of 115 g/t AgEq over 6.6 meters including 501 g/t AgEq over 0.7 meters. This interval was followed by 243 g/t AgEq over 3.8 meters including 714 g/t AgEq over 0.6 meters at 419.3 meters down hole.

Hole SUM21-47 represents a 50 meter step-out down-dip from SUM21-030 and intersected a broad zone of breccia and stockwork-hosted mineralization comprised of 284 g/t AgEq over 12.4 meters at 351.9

meters downhole including 702 g/t AgEq over 3.9 meters and 1,733 g/t AgEq over 1.2 meters at 360.3 meters down hole.

Hole SUM21-48 intersected two zones of vein-hosted mineralization; an upper interval of 552 g/t AgEq over 0.4 meters at 395.2 meters down hole and 170 g/t AgEq over 0.5 meters at 442.3 meters downhole.

Due to drilling conditions SUM21-44 deviated and intersected underground workings at the target horizon.

High-grade mineralization of the Rescue vein system has been intersected in several stacked structures over an area of 375 x 100 meters where it remains open to expansion. In all holes drilled to date the high-grade intercepts comprised silver-sulfosalt bearing, banded to brecciated quartz ± adularia veins with associated argillic alteration halos. The south-west striking, structurally-controlled veins are hosted in intermediate to felsic volcanic and volcanoclastic rocks of the Mizpah Formation. The newly reported intervals continue to demonstrate the significant ounce potential of the high-grade Rescue vein system. Additional drilling is warranted to further investigate the extent and the plunge of the high-grade zones.

Assays for five holes from the Belmont Mine target are reported in Table 1.

Murray Target

Results from all six holes that tested the gently-dipping, southwest-striking Murray vein in 2021 have been reported (Table 1 and see [September 22nd, 2021](#) news releases).

Hole SUM21-37 tested the up-dip extension of mineralization to the southwest of hole SUM20-12 and hit the highest grade mineralization to date at the Murray target. The hole intersected an upper vein at 323.6 meters returned 4,116 g/t AgEq over 0.4 metres. This interval was followed by the main Murray vein at 352.4 meters that returned an interval of 303 g/t AgEq over 4.1 meters including 1,156 g/t AgEq over 0.5 meters.

Hole SUM21-39 tested mineralization continuity within a 200 meter, down-dip gap in drilling between holes SUM20-12 and SUM21-41. The hole intersected the mineralized Murray vein at 335.7 meters down hole and returned an interval of 1,200 g/t AgEq over 0.8 meters.

Holes SUM21-37 and SUM21-39 demonstrate strong continuity of mineralization up- and down-dip along the vein on the western extent of the target. Holes drilled to date at Murray have now intersected the vein over an area of 300 x 200 meters where it remains open to expansion. Additional infill drilling and further exploration drilling up- and down-dip is warranted.

Mineralization at the Murray Target is associated with broad intervals of strong argillic alteration cored by zones of quartz stockwork up to 30 m wide and local Ag-sulfosalt bearing, banded quartz veins. Assays for 2 holes are reported in Table 1.

Table 2: Drillhole Information

| Target Area | Drill Hole | Easting | Northing | Azimuth | Dip | Final Depth (Core) |
|-------------|------------|---------|----------|---------|-----|--------------------|
| Murray | SUM21-37 | 479306 | 4214157 | 203 | -51 | 394 |
| Murray | SUM21-39 | 479306 | 4214157 | 221 | -73 | 421 |
| Belmont | SUM21-44 | 481054 | 4213620 | 163 | -49 | 377 |
| Belmont | SUM21-45 | 481054 | 4213620 | 148 | -59 | 514 |
| Belmont | SUM21-46 | 481054 | 4213620 | 140 | -58 | 528 |
| Belmont | SUM21-47 | 481054 | 4213620 | 136 | -64 | 517 |
| Belmont | SUM21-48 | 481054 | 4213620 | 126 | -61 | 533 |

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Analytical and QA/QC Procedures

All samples were sent to Paragon Geochemical Laboratories in Sparks, Nevada for preparation and analysis. Paragon meets all requirements of the International Accreditation Service AC89 and demonstrates compliance with ISO/IEC Standard 17025:2017 for analytical procedures. Samples were analyzed for gold via fire assay with an AA finish (“Au-AA30”) and silver via atomic emission spectroscopy after four-acid digestion (“AgMA-AAS”). Samples that assayed over 5 ppm Au were re-run via fire assay with a gravimetric finish (“Au-GR30”). Samples that assayed over 200 ppm Ag were re-run via fire assay for Ag with a gravimetric finish (“Ag-GRAA30”). 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 owns a 100% interest in the Hughes property located in central Nevada and has an option to earn 100% interest in 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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