



## Summa Silver Receives Drill Permit and Prepares for Immediate Drilling at the High-Grade Silver-Gold Mogollon Property, New Mexico

### ***15,000 Meters of Drilling Planned to Explore Extensions of Past Producing High-Grade Silver and Gold Mine***

Vancouver, September 13, 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 that it has received drill permits for the high-grade silver and gold Mogollon Property, New Mexico.

#### Key Highlights

- **Classic Epithermal Vein Field:** Largely incomplete records report that mines in the Mogollon district produced at least 16.4 million ounces of silver and 339 thousand ounces of gold at average grades of 821 g/t AgEq\* (298 g/t Ag and 6.16 g/t Au<sup>1,2</sup>) between 1904 and the 1942 federally mandated shutdown of precious metal mining in the U.S. at the onset World War II.
- **Initial Focus on the Consolidated Extension Target:** Drilling will begin by testing mineralization surrounding the historic Consolidated Mine where widely spaced drilling in the 1980’s hit substantial intercepts of high-grade silver and gold mineralization<sup>3</sup> including
  - **598 g/t silver equivalent** (219 g/t Ag and 4.46 g/t Au) over **14.0 m** from 299.0 m in **MGR-38**
  - **380 g/t silver equivalent** (135 g/t Ag and 2.88 g/t Au) over **22.1 m** from 290.6 m in **MGR-14**
  - **1,127 g/t silver equivalent** (523 g/t Ag and 7.1 g/t Au) over **2.7 m** from 343.7 m in **MGR-35**

*\*Silver equivalent based on 85:1. Historic drill holes were drilled via reverse circulation and core methods between 1984 and 1989 by Cordex Exploration Company, and John Livermore. Intersections are reported in downhole lengths. True thicknesses are currently unknown but estimated to be approximately 70-80% of downhole lengths.*

- **Target Rich Environment with “Low Hanging Fruit”:** The Consolidated Extension target represents roughly 1.5% of the total prospective vein/structure strike length present on the property which features numerous poorly explored to completely unexplored veins ([see attached figures](#)).
- **Drill Program to Begin Shortly:** Company geologists are currently on-site, a diamond drill has been secured, and rig mobilization is expected to occur at the beginning of Q4 with 15,000 m of drilling planned before the end of Q2 2022.
- **Ongoing Drilling at the Hughes Property and Results Pending:** Drilling remains ongoing on the Hughes property at Tonopah, Nevada with results now pending for 17 holes, and drilling taking place at the Ruby Discovery. Most holes have intersected zones of quartz-adularia veins, stockworks, and breccias typically featuring visible Ag-sulfosalts.

**Galen McNamara, CEO, stated:** “In my opinion, the Mogollon district has the potential to be one of the great remaining vein fields still left in the United States. The start of work at Mogollon opens-up another avenue for value creation as we efficiently build high grade ounces at both the Hughes property in Nevada and the Mogollon property in New Mexico. We look forward to aggressive exploration in both Nevada and New Mexico in the coming months and years.”

### **Drill Permit and Program**

Under the Type 3 Minimal Impact Exploration Permit, issued by the New Mexico Energy, Minerals and Natural Resources Department, Mining and Minerals Division, the company can prepare and drill from nineteen drill pads on private patented land. A reclamation bond has been lodged and the company anticipates the completion of approximately 5,000 meters of drilling this year followed by approximately 10,000m of drilling in the first half of 2022 at and around the Consolidated Mine. It is anticipated that significantly more drilling will be required as infill holes are anticipated and more targets will be developed.

### **Targets**

The current focus for drilling at Mogollon will be testing un-mined extensions of the Consolidated Mine, centred on the north-trending Queen Vein, where mining records indicate production of 266,000 tons of ore grading 660 g/t silver equivalent (264 g/t silver and 4.66 g/t gold). Based on 3D modelling of historic drill results (1980’s vintage), an initial unmined target area of approximately 500 by 200 meters has been defined. Here, vein-hosted mineralization is open in multiple directions and has only been tested by eight drill holes. Numerous drillholes on approximately 50-75 metre centres are planned. Further information on the upcoming drill program will be announced upon the commencement of drilling.

### **Ongoing Exploration**

A program of property-wide prospecting and geological mapping is ongoing. The focus is on mapping the distribution of mineralized veins and structures (e.g., Queen and Fanney) across the property concentrated on host lithologies, vein-proximal alteration assemblages and property-wide structural controls. Systematic channel and rock-chip samples are being collected across all vein exposures encountered during field work. The overall goal of the program is to refine the property-scale exploration model and to identify new target areas along untested veins.

### **Technical Report and References**

<sup>1</sup>Geology and Ore Deposits of the Mogollon Mining District, New Mexico, U.S. Geological Survey Bulletin 787, Henry G. Ferguson, 1927

<sup>2</sup>Blackhawk Mines corporate production records, 1942

<sup>3</sup>Drill Logs, Cordex Exploration Company Records, 1984-1989

The company has recently filed a NI 43-101 technical report on the Mogollon property. The report can be downloaded from SEDAR.com

## **Mogollon Property**

The 2,467 acre Mogollon Property is located in the historically prolific Mogollon mining district of southwest New Mexico, approximately 120 km north of Silver City. Numerous underground workings have exploited high-grade gold and silver veins from three primary mines; Fanney, Last Chance and Consolidated. Mining ceased in 1942 and the district has since been largely inactive besides a few exploration drill programs in the 1980s and in 2010; totalling 15,600 m. The property hosts approximately 34 km of near-continuous epithermal-related veins and faults where only 1.7 km of those veins and faults have been drill tested. The Mogollon Property therefore offers a unique opportunity to build high-grade ounces near historic past-production while systematically exploring for new discoveries using modern techniques.

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

***“Galen McNamara”***

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