



SUN SUMMIT MAKES HIGH-GRADE GOLD DISCOVERY AT BUCK; DRILLS 17 METRES OF 5.86 G/T GOLD INCLUDING 3 METRES OF 23.05 G/T GOLD AND 7.5 METRES OF 10.19 G/T GOLD INCLUDING 1.5 METRES OF 49.60 G/T GOLD

Vancouver, B.C. January 5th, 2021: Sun Summit Minerals Corp. (TSX-V: SMN; OTC: SMREF) ("Sun Summit" or the "Company") is pleased to announce the discovery of high-grade gold (Au) and silver (Ag) mineralization on the Buck Property, central British Columbia. The 22,000 hectare property, approximately 12 kilometres south of Houston, British Columbia, has excellent nearby infrastructure and allows for year-round road-accessible exploration. Sun Summit recently completed 4,180 metres of drilling in 10 diamond drill holes. Results from all holes are reported.

Highlights

- A significant high-grade Au discovery has been made in an area previously untested between the Horseshoe and Trench zones: BK20-012 intersected multiple high-grade Au intervals, **17 metres of 5.86 grams per tonne (g/t) Au including 3 metres of 23.05 g/t Au, and 7.5 meters of 10.19 g/t gold Au including 1.5 metres of 49.60 g/t Au. These new zones are open in all directions.**
- Extensive zones of near-surface Au + Ag mineralization characteristic of the Horseshoe Zone confirms the bulk-tonnage potential of the Buck property. **BK20-006 intersected 46 metres of 1.12 g/t gold equivalent (AuEQ) including 24.7 metres of 1.69 g/t AuEQ and BK20-012 intersected 40.5 meters of 1.03 g/t AuEQ.**
- All holes drilled to date intersected significant intervals of Au + Ag mineralization and many holes ended in mineralization. **BK20-010 cut 8.1 metres of 1.25 g/t AuEQ and 5.6 metres of 1.95 g/t AuEQ near the bottom of the hole. BK20-012 ended in 12.7 metres of 1.05 g/t AuEQ.**
- The drill program will resume this month with three primary objectives, 1) target new high-grade Au mineralization peripheral to BK20-012, 2) drill new geophysical targets interpreted to be associated with Au mineralization, and 3) expand drilling footprint in zones of near-surface bulk-tonnage style mineralization. Further details will be provided in an upcoming release.

Note: Gold equivalent (AuEQ) is based on a 75:1 (Ag:Au) ratio. Intervals are downhole core lengths. True widths are unknown.

Bob Willis, Sun Summit's CEO, stated: "The discovery of several new zones of high-grade gold mineralization is a complete game changer for our current exploration model at Buck. This is an important milestone for all Sun Summit's shareholders as it demonstrates the existence of previously unrecognised high-grade gold mineralization. Results from BK20-012 and its proximity to untested chargeability anomalies from our recently completed IP survey bode well for additional discoveries.

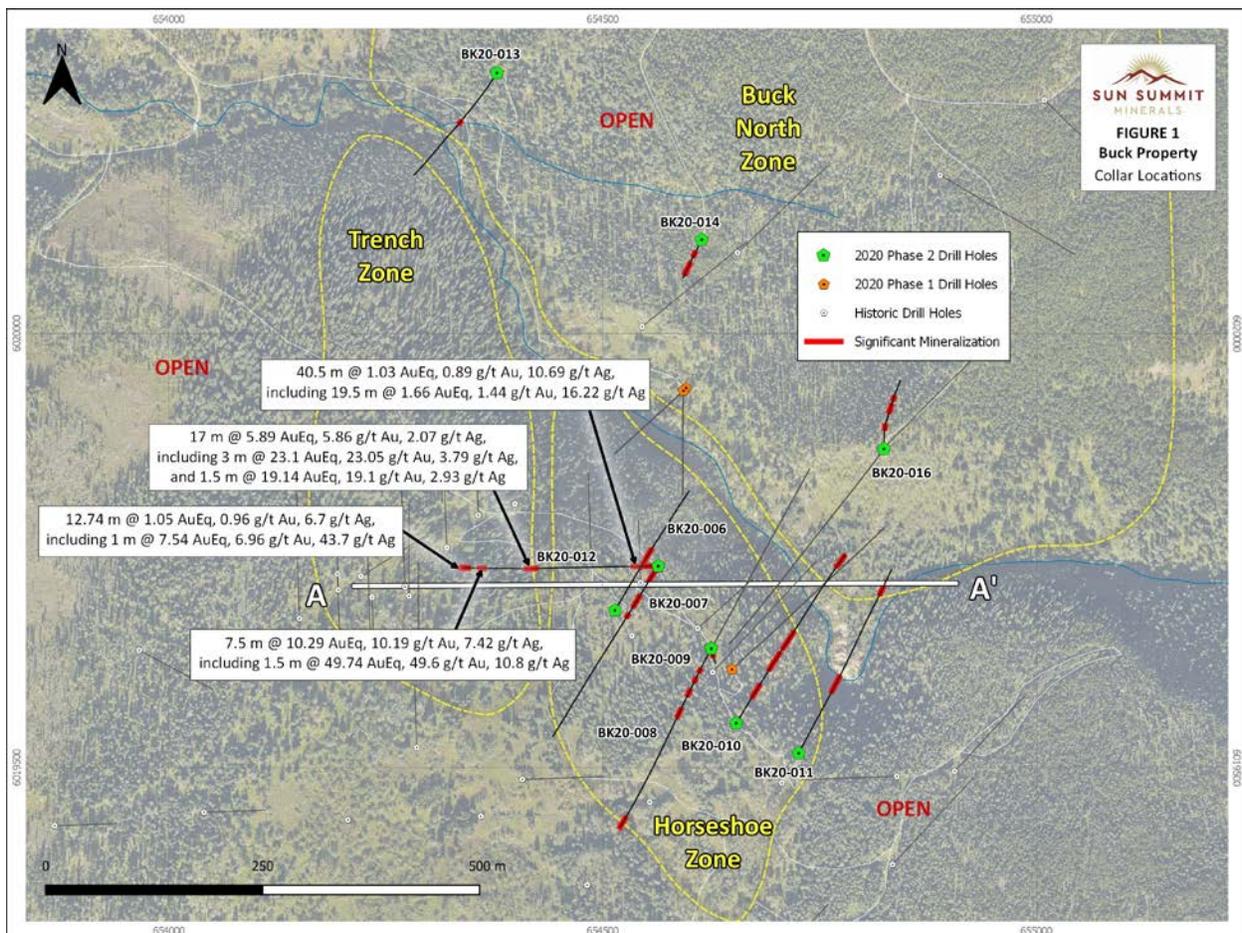
This discovery of high-grade gold mineralization is the result of our technical team's hard work to develop and apply new exploration models at Buck and I commend them on this discovery. Based on new interpretations, changes made during this program included deeper drill holes with different orientations compared to historic drilling. Deeper holes succeeded in intersecting new gold zones below historic drill depths and most of these are wide open for expansion. Better hole orientations have encountered several significant gold intervals at or near surface.

We are designing a follow-up drill program to expand on these new zones and to explore for more high-grade mineralization. Sun Summit is financed and permitted for this program that will start as soon as possible. Buck has no seasonality issues for drilling. We are very excited about these new developments and plan to hit this hard."

Buck Property Drill Program

The primary aim of the recent 2020 drill program was to test the lateral and vertical extent of epithermal-related Au + Ag mineralization outlined by previous drilling and new geological and structural mapping (see SMN's news release dated [September 28th, 2020](#)). Ten diamond drill holes totalling 4,180 metres were completed primarily focused on the Horseshoe and the Buck North zones (Figure 1).

Figure 1. Buck Property collar locations



Horseshoe to Trench Zone

One drill hole tested a large gap in historic drill data between the Trench Zone (see SMN's news release dated [June 23rd, 2020](#) for historic Trench Zone data) and the Horseshoe Zone (Figure 1).

Table 1. Assay results – Horseshoe to Trench zone

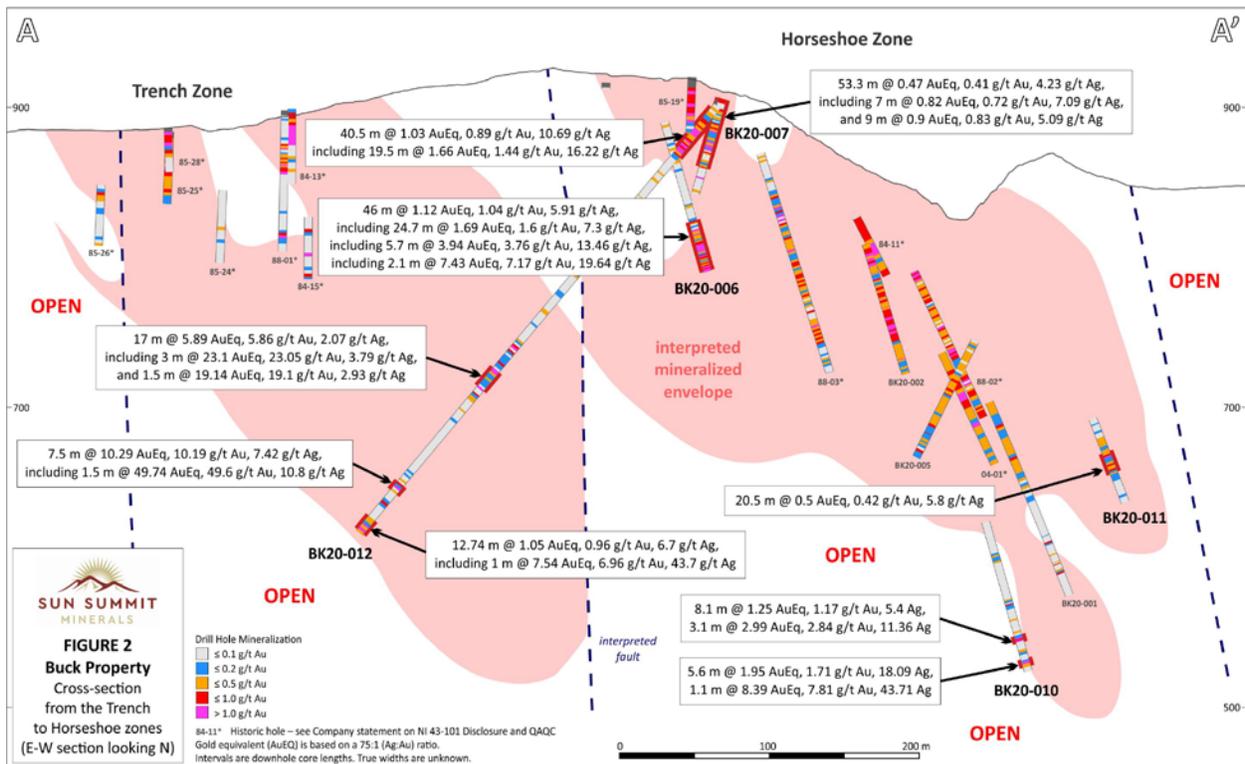
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEQ* (g/t)
Horseshoe to Trench						
BK20-012	7.5	48.0	40.5	0.89	10.69	1.03
including	26.0	45.5	19.5	1.44	16.22	1.66
and	235.0	252.0	17.0	5.86	2.07	5.89
including	235.0	238.0	3.0	23.05	3.79	23.10
including	250.5	252.0	1.5	19.10	2.93	19.14
and	334.0	341.5	7.5	10.19	7.42	10.29
including	337.0	338.5	1.5	49.60	10.80	49.74
and	364.0	376.7	12.7	0.96	6.70	1.05
including	370.0	371.0	1.0	6.96	43.70	7.54

Notes:

1. *AuEQ (gold equivalent) based on a 75:1 (Ag:Au) ratio.
2. Calculations are uncut and length-weighted using a 0.15 g/t Au cutoff with less than five continuous metres of internal dilution.
3. Intervals are downhole core lengths. True widths are unknown.

BK20-012 collared in sphalerite + pyrite + quartz + carbonate cemented dacite clast-bearing breccias with near-consistent Au + Ag mineralization and intersected **19.5 metres of 1.66 g/t AuEQ from near the top of the hole**. The hole transitioned into bedded-ash to crystal tuffs cut by quartz-feldspar porphyritic dikes. Peripheral to the dikes and associated with broad zones of pervasive sericite + quartz alteration with disseminated and stringer-controlled pyrite + sphalerite are local zones of high-grade Au mineralization (e.g., **17 metres of 5.86 g/t Au and 7.5 metres of 10.19 g/t Au**). The hole ended in **12.7 metres of 1.05 g/t AuEQ** hosted in similar sericite + quartz altered lapilli tuffs below a quartz + feldspar porphyritic dike. Additional drilling is clearly warranted to investigate the nature of the structural and/or lithological controls to the high-grade Au mineralization and to further test the near-surface and depth potential for bulk-tonnage Au + Ag mineralization. Assays from BK20-012 are reported in Table 1.

Figure 2. Cross-section from the Trench to Horseshoe zones showing selected highlights



Horseshoe Zone

Six holes targeted the extent and potential structural and/or lithological controls on disseminated Au + Ag mineralization in the Horseshoe Zone previously investigated in Phase 1 of the program (BK20-001 and BK20-002; see SMN news release dated [May 12th, 2020](#)).

Holes BK20-006, BK20-007, and BK20-009 intersected zones of near-surface, sulfide-cemented breccias similar to the top of BK20-012 (e.g., **BK20-006, 46 metres of 1.12 g/t AuEQ**). These north-west trending breccia bodies are spatially related to the margins of much larger magmatic-hydrothermal polymictic breccias with clast compositions varying from dacite to andesite. Breccia matrix is predominantly composed of quartz + feldspar porphyritic dacite and hydrothermal cement varies from carbonate-dominant to sulfide + quartz + carbonate dominant. All phases of breccias contain Au + Ag mineralization associated with clotted and disseminated sphalerite and pyrite (e.g., **BK20-009, 111 metres of 0.52 g/t AuEQ**). At depth, all holes intersected thick intervals of dacitic crystal to lapilli tuffs and local intercalations of andesite flows. Hole BK20-010 ended in pervasive sericite altered lapilli tuff with local intrusive clasts with significant Au + Ag mineralization near the bottom of the hole (e.g., **8.1 metres of 1.25 g/t AuEQ and 5.6 metres of 1.95 g/t AuEQ**). Mineralization is open in most directions and further drilling is warranted to test the extent of near-surface bulk-tonnage mineralization. Assays from the Horseshoe Zone are reported in Table 2.

Table 2. Assay results – Horseshoe Zone

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEQ* (g/t)
Horseshoe						
BK20-006	121.0	167.0	46.0	1.04	5.91	1.12
including	139.0	163.7	24.7	1.60	7.30	1.69
including	139.0	144.7	5.7	3.76	13.46	3.94
including	142.7	144.7	2.1	7.17	19.64	7.43
BK20-007	0.0	53.3	53.3	0.41	4.23	0.47
including	19.0	26.0	7.0	0.72	7.09	0.82
including	33.0	42.0	9.0	0.83	5.09	0.90
and	87.5	111.5	24.0	0.41	2.38	0.44
and	140.3	141.5	1.2	1.79	3.78	1.84
BK20-008	60.5	61.5	1.0	2.10	10.95	2.25
and	85.5	88.0	2.5	0.90	3.98	0.95
and	117.5	127.0	9.5	0.64	1.06	0.65
and	169.0	185.0	16.0	0.47	0.39	0.47
and	469.0	476.0	7.0	0.40	1.77	0.42
and	489.5	491.5	2.0	2.06	5.13	2.13
BK20-009	71.0	182.0	111.0	0.49	2.49	0.52
including	97.0	109.1	12.1	0.91	14.44	1.11
including	127.0	144.5	17.5	1.00	2.28	1.03
BK20-010	74.0	99.5	25.5	0.56	3.27	0.61
and	146.5	156.0	9.5	0.80	1.88	0.82
and	168.4	186.0	17.6	0.48	1.36	0.49
and	204.0	244.0	40.0	0.47	1.24	0.49
including	204.0	212.5	8.5	1.20	1.06	1.21
and	426.0	434.1	8.1	1.17	5.40	1.25
including	431.0	434.1	3.1	2.84	11.36	2.99
and	447.9	453.5	5.6	1.71	18.09	1.95
including	449.0	450.1	1.1	7.81	43.71	8.39
BK20-011	127.5	155.0	27.5	0.49	4.65	0.55
including	140.0	155.0	15.0	0.64	5.40	0.71
and	324.5	345.0	20.5	0.42	5.80	0.50

Notes:

1. *AuEQ (gold equivalent) based on a 75:1 (Ag:Au) ratio.
2. Calculations are uncut and length-weighted using a 0.15 g/t Au cutoff with less than five continuous metres of internal dilution.
3. Intervals are downhole core lengths. True widths are unknown.

Buck North Zone

Three holes targeted the lateral extent of disseminated Au + Ag mineralization north of Bob Creek in the Buck North Zone (Figure 1).

Table 3. Assay results – Buck North Zone

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEQ* (g/t)
Buck North						
BK20-013	148.2	149.2	1.0	0.74	230.00	3.80
BK20-014	179.0	197.0	18.0	0.49	5.93	0.57
including	195.0	197.0	2.0	2.47	4.75	2.53
and	315.0	321.5	6.5	0.51	3.97	0.56
and	347.0	351.5	4.5	1.40	23.86	1.72
and	400.0	402.0	2.0	4.92	2.82	4.96
and	424.0	432.0	8.0	1.23	21.06	1.51
including	428.6	430.0	1.4	6.01	99.10	7.33
BK20-016	144.0	157.0	13.0	0.46	5.51	0.53
and	261.4	262.5	1.1	0.78	130.00	2.52
and	277.0	298.3	21.3	0.57	9.08	0.69
including	294.0	297.3	3.3	2.05	28.53	2.44
and	353.0	355.0	2.0	1.01	9.24	1.13

Notes:

1. *AuEQ (gold equivalent) based on a 75:1 (Ag:Au) ratio.
2. Calculations are uncut and length-weighted using a 0.15 g/t Au cutoff with less than five continuous metres of internal dilution.
3. Intervals are downhole core lengths. True widths are unknown.

Holes BK20-014 and BK20-016, spaced 300 metres apart cut long intervals of disseminated Au + Ag mineralization associated with clotted pyrite + sphalerite hosted in well-sorted dacitic crystal to lapilli tuffs. The tuffs are underlain by andesite flows and andesitic tuffs that host local higher-grade vein-controlled Au + Ag mineralization (e.g., **BK20-014, 8 metres of 1.51 g/t AuEQ including 1.4 metres of 7.33 g/t AuEQ**). Based on the orientation of these higher-grade veins relative to core-axis additional shallowly dipping drill holes are clearly warranted to test for the presence of near-vertical, parallel vein-arrays. Assays from the Buck North Zone are reported in Table 3.

Drill Program to Resume in late January

Sun Summit will mobilize drill crews back to the Buck Property in late January to resume the exploration drill program. The Company is currently compiling all the down-hole litho-geochemical data together with the lithology, alteration, and structural data captured during core logging to refine the geological and exploration model for the property. This geological compilation is also being integrated with the 3D induced polarization (IP) chargeability model (see SMN's news

release dated [November 5th, 2020](#)) to refine new drill targets. Additional information regarding this next phase of drilling will be released once all interpretation is complete and drill holes are planned.

Table 4. Drill hole collar information

Hole ID	UTM E*	UTM N*	Elevation (m)	EOH (m)	Azimuth	Dip
BK20-006	654514	6019681	929.0	334.7	30	-60
BK20-007	654564	6019732	905.6	483.7	210	-60
BK20-008	654625	6019637	910.7	492.9	210	-60
BK20-009	654625	6019637	910.7	377.4	210	-87
BK20-010	654654	6019551	919.7	459.3	30	-60
BK20-011	654726	6019516	908.0	371.0	25	-47
BK20-012	654564	6019732	905.0	376.7	270	-50
BK20-013	654378	6020300	814.4	316.1	210	-60
BK20-014	654614	6020108	870.0	488.0	210	-85
BK20-016	654824	6019867	919.7	482.0	0	-80

* NAD83 / UTM Zone 9N

Quality Assurance and Quality Control

All sample assay results have been monitored through a quality assurance / quality control (QA/QC) program. Drill core was sawn in half at Sun Summit's core logging and processing facility in Houston, BC. Half the core was sampled and shipped in sealed and secure bags to the ALS Global preparation facilities in Terrace, B.C., and Yellowknife, N.T. Samples were prepared using standard preparation procedures. Following sample preparation, the pulps were sent to the ALS Global analytical laboratory in North Vancouver, B.C., for analysis. Core samples were analyzed for 48 elements by ICP-MS on a 0.25 gram sample using a four acid digestion (method ME-MS61L). Gold was analyzed by fire assay on a 30 gram sample with an AAS finish (method Au-AA23). Over limit gold (>10 ppm) was re-analyzed by fire assay using a gravimetric finish on a 30 gram sample. Over limit silver (>100 ppm) was re-analyzed using a four acid digestion and ICP-AES finish. Over limit zinc (> 10,000 ppm) was re-analysed using a four acid digestion and ICP-AES finish. ALS Global is registered to ISO / IEC 17025:2017 accreditations for laboratory procedures.

In addition to ALS Global laboratory QA/QC protocols, Sun Summit implements an internal QA/QC program that includes the insertion of duplicates, standards and blanks into the sample stream.

National Instrument 43-101 Disclosure

This news release has been approved by Sun Summit's CEO, Robert D. Willis, P. Eng. a "Qualified Person" as defined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. He has also verified the data disclosed, including sampling, analytical and test data, underlying the technical information in this news release.

Some data disclosed in this news release (e.g., Figure 2) relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has sufficiently verified this data and therefore investors should not place undue reliance on such data.

Health and Safety

The Company's exploration programs are being carried out in full compliance with federal, provincial, and municipal guidelines established in response to the global COVID-19 pandemic. Sun Summit has a rigorous infection prevention and control protocol in place to protect the health of employees and contractors, as well as surrounding communities in which the Company works.

About Sun Summit

Sun Summit Minerals Corp. (formerly San Marco Resources Inc.) is a Canadian mineral exploration company actively pursuing world class gold and silver projects with a focus in mining friendly jurisdictions.

The Company's principal focus is the Buck Property in north-central British Columbia that has bulk-tonnage gold and silver potential. The property is located in a mining-friendly region that includes many former and current operating mines.

Sun Summit is committed to environmental and social responsibility with a focus on responsible development to generate positive outcomes for all stakeholders.

Further details are available at www.sunsummitminerals.com

Link to Figures

Figure 1:

https://sunsummitminerals.com/wp-content/uploads/2021/01/Buck_Fig1_Drilling_Jan6_NR-scaled.jpg

Figure 2:

https://sunsummitminerals.com/wp-content/uploads/2021/01/Buck_Fig2_Section_Jan6_NR-scaled.jpg

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Forward Looking Information

Statements contained in this news release that are not historical facts may be forward-looking statements, which involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause such differences,

without limiting the generality of the following, include: risks inherent in exploration activities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the impact of exploration competition; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. Except as required by applicable securities laws and regulation, Sun Summit Minerals Corp. (SMN) disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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