



**Sun Summit extends high-grade mineralization at Buck Project, B.C.
Intersects 6.4 g/t Au and 27.6 g/t Ag over 7.0 metres,
including 38.0 g/t Au and 137.0 g/t Ag over 1.1 metres in western step out hole**

Vancouver, B.C. January 19th, 2023: Sun Summit Minerals Corp. (TSX-V: SMN; OTCQB: SMREF) is pleased to report drill results from the first five holes of its fall 2022 exploration drill program on its Buck Project, central B.C. The program consisted of 10 diamond drill holes totalling approximately 3,000 metres.

The focus of the drill program was to test the extent of the Buck Main gold-silver-zinc epithermal-related system along strike and at depth. Analytical results from the first five expansion holes indicate the presence and continuity of gold-silver-zinc epithermal-related mineralization beyond the previously tested Buck Main mineralized system. Three of the westernmost holes intersected broad zones of strong gold-silver-zinc mineralization with numerous higher-grade intervals.

Highlights from the first 5 holes include:

- Hole BK22-083:
 - **72.0 metres of 0.5 g/t Au and 10.0 g/t Ag, including 4.2 metres of 3.1 g/t Au and 53.8 g/t Ag;**
 - **7.0 metres of 6.4 g/t Au and 27.6 g/t Ag, including 1.1 metres of 38.0 g/t Au and 137.0 g/t Ag.**
- Hole BK22-082:
 - **37.3 metres of 0.7 g/t Au and 10.9 g/t Ag, including 1.5 metres of 11.8 g/t Au and 39.2 g/t Ag, before the hole was lost in bad ground.**
- Hole BK22-081:
 - **27.0 metres of 0.4 g/t Au and 14.9 g/t Ag before the hole was lost in bad ground.**
- Results demonstrate **strong expansion potential for both disseminated and high-grade gold-silver-zinc mineralization** to the west and to the south of previous drill programs.

Notes:

1. Intervals are downhole core lengths. True widths are unknown.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cut-off.
3. Actual values may slightly differ from Table 1 due to rounding.

Sharyn Alexander, Sun Summit's President, stated: "Our goal for the fall 2022 drill program at Buck Main was to investigate lithologic and structural controls on gold-silver-zinc mineralization as well as scale potential along strike, primarily to the west and south of where our previous drilling defined new zones of mineralization. Initial results from these five holes appear to support our objective and demonstrate the potential for expansion. With every new step out hole we gain valuable insight into the Buck Main system which helps us better plan for the next phase of drilling.

Analytical results from the remaining five holes conducted in this drill program are expected shortly and will be reported as they become available.”

Table 1. Assay Results

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (ppm)
BK22-081*	5.4	32.4	27.0	0.39	14.9	2824
BK22-082*	4.0	41.3	37.3	0.73	10.9	2293
inc	27.9	29.4	1.5	11.75	39.2	4140
BK22-083	64.4	73.2	8.8	0.16	2.3	1792
and	162.0	282.5	120.5	0.41	7.6	5162
inc	210.5	282.5	72.0	0.53	10.0	5582
inc	268.0	272.2	4.2	3.13	53.8	12298
and	311.0	320.0	9.0	0.32	2.2	3211
and	342.3	351.3	9.0	0.82	18.3	3254
and	390.5	406.5	16.0	2.87	12.6	4935
inc	390.5	397.5	7.0	6.44	27.6	10832
inc	391.9	393.0	1.1	38.00	137.0	59400
BK22-084	69.1	84.1	15.0	0.32	3.2	775
and	123.0	138.5	15.5	0.45	15.0	3402
and	155.0	171.5	16.5	0.15	4.1	925
and	182.0	205.0	23.0	0.29	7.9	1670
and	220.0	270.0	50.0	0.18	8.1	1668
BK22-085	92.0	120.5	28.5	0.24	8.6	594
and	128.0	137.0	9.0	0.12	4.3	457
and	185.0	192.0	7.0	0.14	5.4	1215
and	202.5	217.5	15.0	0.71	5.4	1303
and	225.0	244.5	19.5	0.14	5.7	760
and	253.5	276.0	22.5	0.25	12.3	859

* Hole terminated early due to bad ground conditions

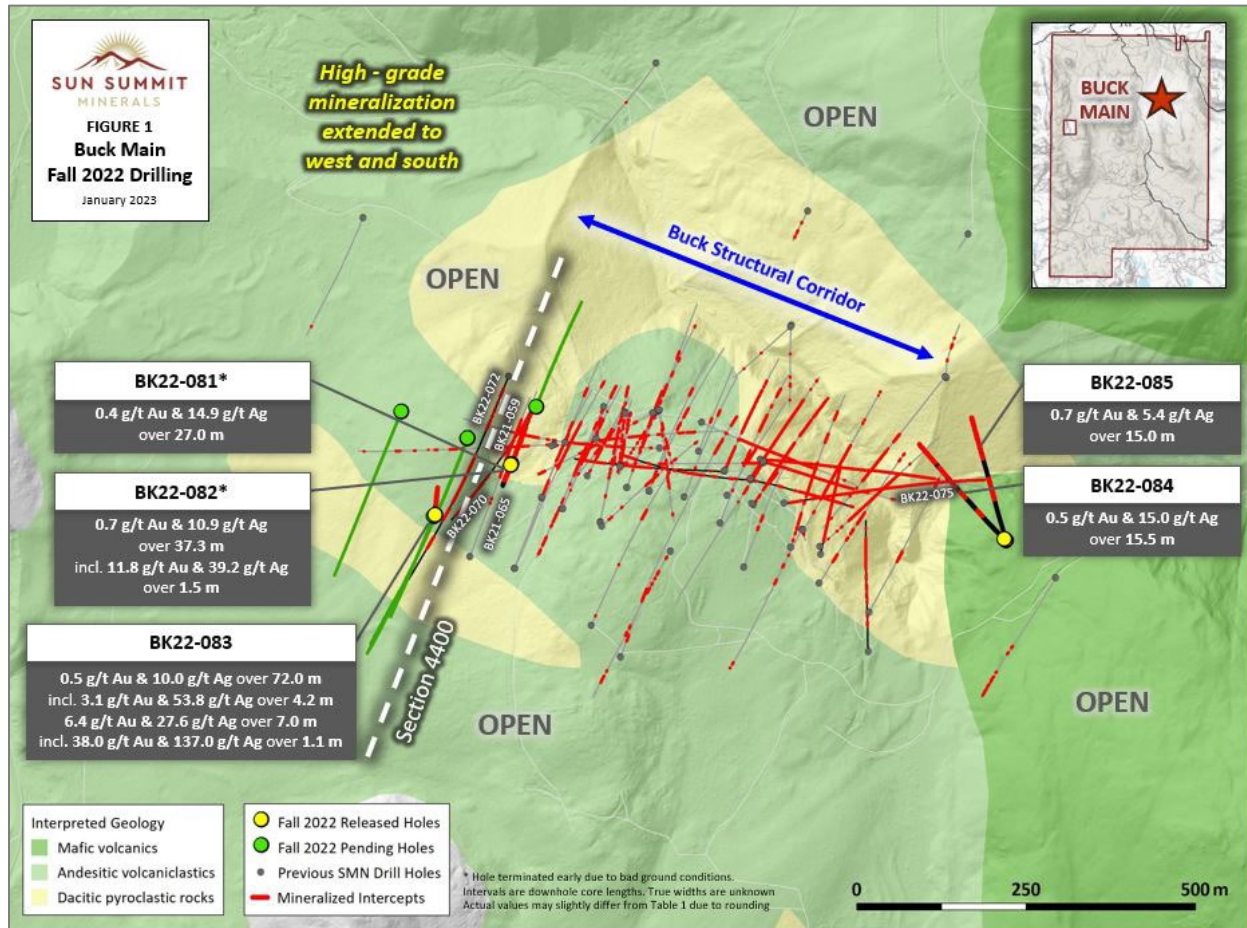
Notes:

1. Intervals are downhole core lengths. True widths are unknown.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cut-off.
3. Actual values may slightly differ from Table 1 due to rounding.

Drill Program

The primary objective of the fall 2022 drill program at Buck Main was to investigate the lateral and vertical extents of near-surface gold-silver-zinc mineralization covering a known east-west strike length of one kilometre. A total of 10 diamond drill holes were completed over 3,000 metres, two of which were terminated early due to bad ground conditions. Most holes were drilled on similar sections as previous drill programs to better facilitate modeling and structural interpretation.

Three of the five holes in this release were drilled to the west of previous step-out holes (e.g., holes BK21-059, -065 and BK22-070, -072, Figure 1) to test for depth as well as southern and western mineralization extents. The two remaining holes, designed to test for mineralization potential below basalt cover rocks, were drilled on the eastern side of Buck Main.



[Figure 1. Map showing drill collar locations with selected highlights](#)

Hole BK22-083 was collared to the southwest of BK22-072 (see [May 3, 2022](#) news release). The hole was designed to test for the western extent of strong gold-silver-zinc mineralization intersected in BK22-070 (see [May 3, 2022](#) news release) as well as test for vertical continuity of mineralization. Numerous broad zones of disseminated and veinlet-hosted sulfide mineralization were intersected and yielded intervals such as **6.4 g/t Au and 27.6 g/t Ag over 7.0 metres, including 38.0 g/t Au and 137.0 g/t Ag over 1.1 metres**. This hole successfully extended mineralization 40 metres to the west from hole BK22-072.

Holes BK22-081 and -082 were drilled to the southwest and were designed to test for the southwestern extent of mineralization previously intersected in holes BK21-059 and -065 (see [February 22, 2022](#) news release). Both holes collared in strong disseminated mineralization highlighted by **0.7 g/t Au and 10.9 g/t Ag over 37.3 metres, including 11.8 g/t Au and 39.2 g/t Ag over 1.5 metres** in BK22-082. Both holes were terminated early due to bad ground conditions. Together with the top of BK21-059, both holes successfully defined a zone of near-surface mineralization with open depth potential to the south.

Two holes were also drilled east of the known limits of the Buck Main zone. Holes BK22-084 and BK22-085 were collared east of BK22-075 (see [June 1, 2022](#) news release). Both holes bottomed

in mineralized rocks and returned numerous intervals of broad gold-silver-zinc mineralization (e.g., 0.5 g/t Au and 15.0 g/t Ag over 15.5 metres in BK22-084, and 0.7 g/t Au and 5.4 g/t Ag over 15.0 metres of in BK22-085) and suggest the main epithermal-related system extends below basalt cover eastward. Additional drilling is warranted to fully investigate the eastern and northeastern lateral extent of the Buck Main system.

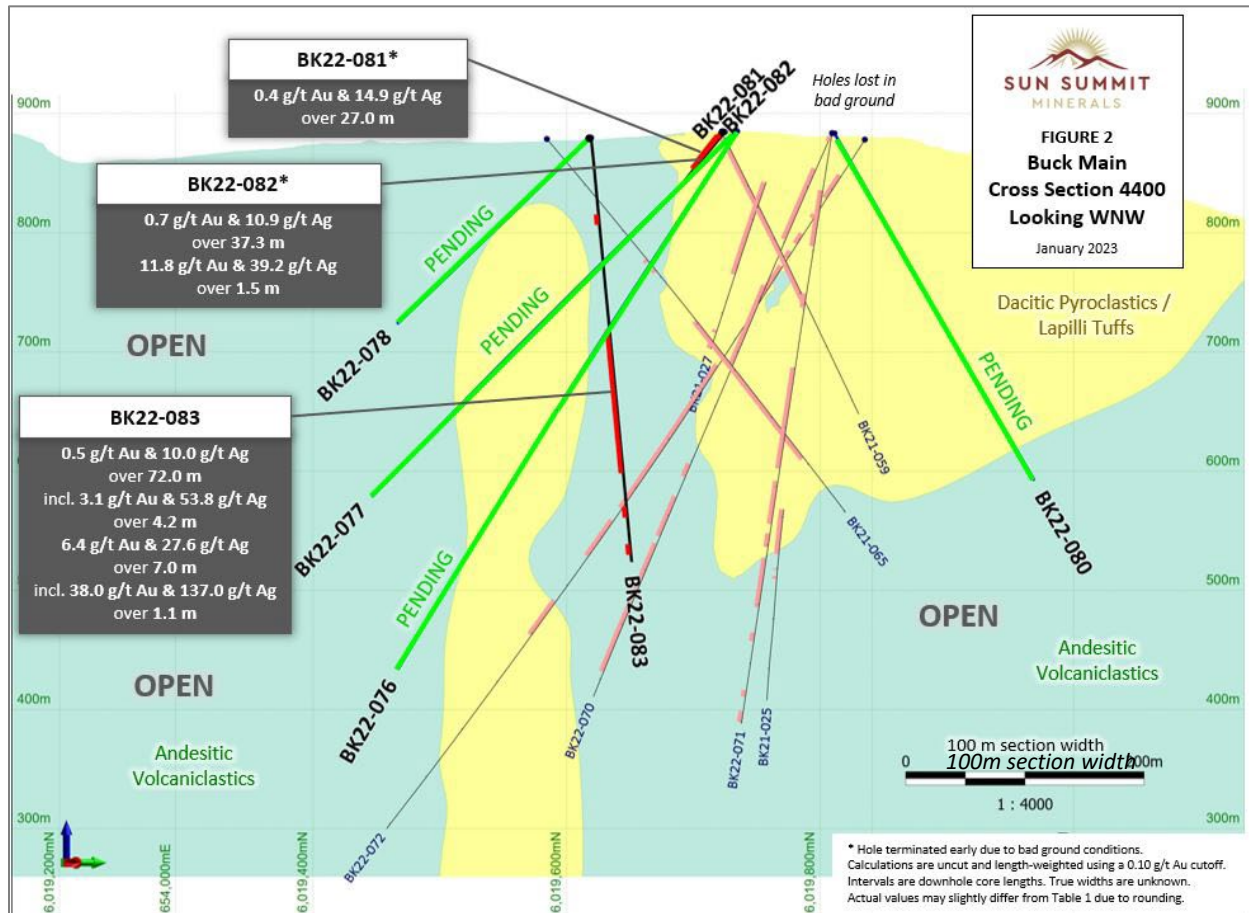


Figure 2. Cross section showing selected highlights

Table 2. Drill Collar Locations

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
BK22-081	654192	6019711	884	200	-49.8	53
BK22-082	654192	6019713	884	200	-50.2	52
BK22-083	654082	6019633	879	357	-85.8	408
BK22-084	654926	6019633	907	312	-44.9	270
BK22-085	654928	6019631	907	342	-44.6	276

Coordinates are in UTM NAD83 Zone 9N

Upcoming Events

- January 23 to 26, AME Roundup, Vancouver
 - January 23 to 24: Exhibition Hall Booth # 89
 - January 23 to 24: Core Shack Booth # 922
 - January 26: BC, Yukon and Alaska Session, Technical Talk at 9:45 am
- January 29 to 30, Vancouver Resource Investment Conference (VRIC), Vancouver
 - Booth # 309
 - Corporate Presentation January 30: Workshop 2 at 2 pm

Quality Assurance and Quality Control

All sample assay results have been monitored through the Company's quality assurance / quality control (QA / QC) program. Drill core was sawn in half at Sun Summit's core logging and processing facility in Houston, B.C. Half of the core was sampled and shipped in sealed and secure bags to the ALS Global preparation facilities in Langley, B.C., by bonded courier. 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. ALS Global is registered to ISO / IEC 17025:2017 accreditations for laboratory procedures.

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). Samples with >10 parts per million (ppm) gold were re-analyzed by fire assay using a gravimetric finish on a 30 gram sample. Samples with >100 ppm silver were re-analyzed using a four acid digestion and ICP-AES finish. Samples with >10,000 ppm zinc were re-analysed using a four acid digestion and ICP-AES finish.

In addition to ALS Global laboratory QA / QC protocols, Sun Summit implements a rigorous 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 Vice President Exploration, Ken MacDonald, P. Geo., 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.

Community Engagement

Sun Summit is engaging with First Nations on whose territory the Buck Project is located and is discussing their interests and identifying contract and work opportunities, as well as opportunities to support community initiatives. The Company looks forward to continuing to work with local and regional First Nations as the project continues.

About Sun Summit

Sun Summit Minerals is an exploration company focused on expanding its gold, silver, and zinc discovery at its flagship 100% controlled Buck Project located in north-central British Columbia near the town of Houston.

The Company is exploring multiple high priority targets through systematic exploration campaigns. The project benefits from excellent developed infrastructure and year-round drilling access. The Buck Project has high-grade and bulk-tonnage gold, silver, and zinc potential and is located in an established mining region that includes many former operating mines and current exploration projects.

Sun Summit is committed to environmental and social responsibility, with a focus on accountable development and building respectful and beneficial relationships with Indigenous and local communities.

Further details are available at www.sunsummitminerals.com.

Link to Figures

Figure 1:

https://sunsummitminerals.com/wp-content/uploads/2023/01/Buck_Drilling_Overview_Jan19-NR-final-No-AuEq.jpg

Figure 2:

https://sunsummitminerals.com/wp-content/uploads/2023/01/Buck_Sxn_4400_Jan19-NR-final_No-Au-Eq.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; variations in anticipated metal recoveries; 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 disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.