



SUN SUMMIT INTERSECTS INTENSE ALTERATION AND VEINING IN DRILLING AT THE BUCK PROJECT; NEW CFO APPOINTED

Vancouver, B.C. April 4, 2023: Sun Summit Minerals Corp. (TSX-V: SMN; OTCQB: SMREF) provides an update on its current drill program at the 43,000 hectare Buck Project, central British Columbia. Drilling at two new exploration targets, IRK and Eagle Eye, have intersected strong hydrothermal-related alteration and veining with visible sulfide mineralization in drill core.

Highlights

- **Ongoing exploration drill program:** Initial drilling at IRK and Eagle Eye have intersected strong hydrothermal-related alteration and veining with visible sulfide mineralization. Approximately 2,000 metres of diamond drilling are planned at these two newly-delineated and previously untested drill targets, which are located outside of the Buck Main system (see news release from [March 15, 2023](#)).
- **Epithermal to porphyry-related mineralization at IRK:** Strong alteration and veining, indicative of an epithermal to porphyry system, is present in drill core at the IRK target, with portable X-Ray Fluorescence Spectroscopy (pXRF) analysis indicating elevated silver, copper, lead and zinc values.
- **Assay and geochemical analyses underway:** Core samples from completed drill holes have been sent to the lab for assay and geochemical analyses with additional core shipments to be submitted on a regular basis as drilling continues.
- **Upcoming field exploration aimed at discovery:** Step-out drilling is currently being planned at the Buck Main zone to further test the strong expansion potential for gold-silver-zinc mineralization (see news release from [January 19, 2023](#)). A significant field program is also being planned at numerous under-explored targets across the Buck Project area.

Sharyn Alexander, Sun Summit's President stated "Our technical team is encouraged by what we are seeing in drill core, which includes strong alteration and veining with visible sulfide mineralization. We are continuing to develop drill-ready targets outside of the Buck Main area via systematic exploration targeting. Our overarching aim is mineral discovery at the Buck Project, which is in what we believe to be an emerging porphyry-epithermal belt in central B.C."

IRK Target

Several drill targets were outlined at the IRK target, located approximately 11 kilometres south of the Buck Main zone (see news release from [March 15, 2023](#)). The target area is characterized by anomalous silver, zinc, lead and copper in soil samples together with rock samples with up to 1.7% zinc, 95 g/t silver, and 2.4% copper associated with numerous N-S trending high-resistivity and high-chargeability lineaments, interpreted to potentially represent structurally-controlled epithermal-related vein mineralization.

Drilling in the northern part of the IRK target (Figure 1) intersected moderate to strong silica-sericite-clay altered volcanic rocks cut by a suite of intrusive dykes. Drill holes collared into strong veining which have been classified into three vein styles based on cross-cutting relationships; an earlier quartz-pyrite \pm sphalerite vein set; pyrite stringers with pink (iron-carbonate-sericite) alteration haloes; and a later quartz-iron-carbonate vein set that cuts all lithologies. A red volcanoclastic breccia was intersected near the bottom of the holes.



[Figure 1: Strong hydrothermal-related alteration with quartz-pyrite veins in IRK23-001](#)

Three porphyritic intrusive phases have been recognized in the northern IRK area. Host volcanic rocks contain stronger veining than the porphyritic dykes, which suggests that the dykes may be later than the main veining event. An earlier porphyry phase, responsible for the widespread veining, may therefore also be present and represents a prospective target.

Drill holes targeting the southern IRK area encountered strong clay-carbonate altered volcanic rocks, with abundant clay-carbonate veinlets with fine grained pyrite and grey/black sulfides. These rocks overlie the same red matrix volcanoclastic rocks as the northern IRK area. One drillhole intersected a lower fine-grained diorite dyke host to quartz-carbonate-sulfide veinlets. Veining within the diorite displays fine-grained pyrite rimmed with fine black sulfide/sulfosalt (Figure 2). Portable XRF analysis of these sulfides indicate elevated silver, copper, lead and zinc values.

The style of alteration and veining at the IRK target is interpreted to represent a broad epithermal to porphyry-related system. Future exploration drilling could target the source of the broad and locally intense distal-style hydrothermal alteration.



[Figure 2: Veining in a fine grained equigranular intrusive rock with fine black sulfides in quartz-carbonate veining in IRK23-005. pXRF analysis of these sulphides indicate elevated Ag, Cu, Pb, and Zn.](#)

New CFO to be Appointed

Sun Summit is pleased to announce that Waseem Javed will join the Company as its Chief Financial Officer (CFO) on April 15, 2023. He has provided accounting services for Sun Summit since 2017 and is familiar and up-to-date on the Company's financial affairs.

Mr. Javed is a Chartered Professional Accountant specializing in assurance and advisory services for both private and publicly listed entities in Canada and the United States. He has transactional expertise in initial public offerings, secondary offerings, corporate restructurings, and mergers and acquisitions. Mr. Javed has over 15 years of accounting, auditing, and tax experience, and currently is partner of Manning Elliott LLP, a large regional accounting firm located in Vancouver, B.C. He graduated from Simon Fraser University with a Bachelor of Business Administration in 2008, and obtained his CPA, CA designation in 2012 from the Institute of Chartered Accountants of British Columbia.

Mr. Javed replaces Fernando Costa, who will be concurrently retiring as CFO. The Company thanks Mr. Costa for his contributions and years of service.

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 the Buck Project

The Buck Project is situated in a historic mining district near Houston, B.C., with excellent nearby infrastructure that allows for year-round, road-accessible exploration.

The project is host to the Buck Main intermediate-sulfidation epithermal-related gold-silver-zinc system. Most of the mineralization drilled to date at Buck Main consists of long, continuous zones of disseminated and breccia-hosted, bulk tonnage-style gold-silver-zinc. Vein-hosted, high-grade mineralization has also been intersected near the center of Buck Main.

Exploration at the Buck Project is focused on investigating the lateral and vertical extent of gold-silver-zinc mineralization at the Buck Main system, and to define additional drill targets across the entire land package through systematic exploration programs.

About Sun Summit

Sun Summit Minerals (TSX-V: SMN; OTCQB: SMREF) is a mineral exploration company focused on expanding its gold, silver, and zinc discovery at its flagship Buck Project located in north-central British Columbia.

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/2023/04/Fig-1-IRK23-001-scaled.jpg>

Figure 2:

<https://sunsummitminerals.com/wp-content/uploads/2023/04/Fig-2-IRK23-005.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; the impact of exploration competition; 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; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; 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, except as required by applicable securities laws.

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