

Sun Summit Provides Corporate Summary and 2023 Year End Review

Vancouver, British Columbia--(Newsfile Corp. - December 19, 2023) - Sun Summit Minerals Corp. (TSXV: SMN) (OTCQB: SMREF) is pleased to provide a corporate update and year end review of 2023.

Highlights from 2023:

- **Option to acquire the JD Project in the Toadoggone District:** The Company signed a letter of intent to option a 100% interest in the JD Project in the Toadoggone gold-copper district in north-central B.C. (see [November 9, 2023](#) news release). The project provides a unique opportunity to explore for high-grade epithermal-related gold-silver mineralization as well as porphyry-related copper-gold systems.
- **Initial Mineral Resource Estimate at Buck Main:** Commencement of an initial Mineral Resource Estimate (MRE) was announced on the Buck Main epithermal-related gold-silver-zinc system (see [October 24, 2023](#) news release) with expected completion in the first quarter of 2024.
- **Completed 5,700 metres of drilling at multiple zones across the Buck project:** Successfully expanded the extent of the known mineralized footprint of the Buck Main zone while testing additional high-priority target areas for potential discovery (see [June 20, 2023](#) and [November 16, 2023](#), news releases).
- **Acquisition of the CR Project:** The Company expanded its land position at the Buck Project with the acquisition of the CR Project from Teck Resources (see [June 1, 2023](#) news release), a drill-ready porphyry copper-molybdenum project contiguous with the Buck Project.
- **Closed oversubscribed financing:** The Company closed an oversubscribed non-brokered financing of \$2.89 million (see [May 11, 2023](#), news release), which allowed for continued exploration at Buck Main as well as advancing additional exploration targets across the Buck Project.
- **Appointment of Executive Chairman:** Director Brian Lock was appointed Executive Chairman of the Board (see [May 17, 2023](#) news release).

"This past year has been transformative for Sun Summit," stated Sharyn Alexander, Sun Summit's President. "We saw the expansion of the Buck Project through ground staking and a project acquisition. Our continued exploration efforts have led to the initiation of a Mineral Resource Estimate on Buck Main zone, which is a significant step in adding substantial value to the project and leverage to the Company. The Company has also expanded its project portfolio with the addition of the JD Project in the prolific Toadoggone region of B.C., which is characterized by high-grade gold and silver mineralization in an emerging and historic mining district. With 2024 fast approaching, the team at Sun Summit will be focusing on substantial value creation while exploring and advancing our exploration targets. We thank our shareholders for their loyalty and support and look forward to providing additional updates as our work progresses in the new year."

2024 Exploration Plans

Exploration planning for both the Buck and JD Projects has commenced and will include detailed data compilation and target refinement followed by field exploration and systematic follow-up of high-priority drill targets at known prospects.

The JD Project is characterized by epithermal-related systems which are poorly explored and represent

high-grade gold and silver mineralization potential (see [November 9, 2023](#) news release). In addition, numerous underexplored porphyry-related copper-gold targets warrant considerable exploration efforts. The project area hosts broad zones of multi-element geochemical surface anomalies, highlighting strong discovery potential across several targets at the JD Project. Future work will include a robust data compilation and review to define and rank high-priority targets for initial ground work.

The initial Mineral Resource Estimate at Buck Main is expected to be completed in the first quarter of 2024 (see [October 24, 2023](#) news release). Recent drill results at Buck Main also indicate strong continuity of broad, near-surface, bulk tonnage-style disseminated gold-silver-zinc mineralization along strike and at depth beyond the limits of previous drilling (see [November 16, 2023](#) news release). The system remains open laterally and at depth, and successful delineation of additional mineralization outside of the known mineralized footprint could trigger a future update or expansion of the initial MRE.

Recent field programs the CR and Mount Morice targets, west of the Buck Main zone, resulted in the discovery of a new zone of copper mineralization and the potential for epithermal gold-silver-zinc mineralization (see [September 19, 2023](#) news release). These high-priority targets warrant detailed systematic follow-up and provide strong evidence of the area's potential for target expansion and discovery. Additional field work in this area will facilitate continued definition of these targets and advance many to drill-ready stage.

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 responsible for the technical information contained in this news release.

Community Engagement

Sun Summit is engaging with First Nations on whose territory our projects are 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 with ongoing exploration.

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 60 kilometres southeast of Smithers and is located west of the past producing Equity Silver Mine (Newmont) and north of the Huckleberry copper mine (Imperial Metals).

The project is host to the Buck Main intermediate-sulfidation, epithermal-related, gold-silver-zinc system characterized by continuous zones of disseminated and breccia-hosted, bulk tonnage-style mineralization. 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 also defining additional drill targets across the entire land package through systematic exploration programs.

About the JD Project

The JD Project is located in the Toodoggone gold-copper district in north-central British Columbia, a highly prospective deposit-rich mineral trend. The project covers an area of over 15,000 hectares and is in close proximity to active exploration and development projects, such as Thesis Gold's Lawyers and Ranch projects, TDG Gold's Baker-Sable projects, Centerra's Gold's Kemess East and Underground

projects, as well as the past-producing Kemess South open pit copper-gold mine.

The project is 450 kilometres northwest of the city of Prince George, and 25 kilometres north of the Sturdee airstrip. It is proximal to existing infrastructure in place to support the past-producing Kemess mine, including roads and a hydroelectric power line.

The JD Project is in a favourable geological environment characterized by both high-grade epithermal gold and silver mineralization, as well as porphyry-related copper and gold mineralization. Some historic exploration, including drilling, geochemistry and geophysics, has been carried out on the property, however the project area is largely underexplored.

About Sun Summit

Sun Summit Minerals (TSXV: SMN) (OTCQB: SMREF) is a mineral exploration company focused on expansion and discovery of district scale gold and copper assets in British Columbia. The Company's diverse portfolio includes the Buck Project in central B.C., and the JD Project in the Toadoggone region of north-central B.C.

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.

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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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