

Summa Silver Confirms High-Grade Gold-Silver at the Kennedy Project, Nevada

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Samples up to 40.4 g/t Gold and 724 g/t Silver

Vancouver, April 24, 2025 - [Summa Silver Corp.](#) (TSXV: SSVR) (OTCQX: SSVRF) (FSE: 48X) ("Summa" or the "Company"), is pleased to provide assay results from a recently completed rock sampling program at its high-grade Kennedy Project in northern Nevada (the "Kennedy Project"). Results demonstrate the strong prospectivity for high-grade gold and silver mineralization across the under-explored project.

Key Highlights

- Highlights from the sampling program include:
 - 40.4 g/t Au, 232 g/t Ag from the Gold Note target
 - 10.9 g/t Au, 724 g/t Ag from the Gold Note target
 - 2.9 g/t Au, 759 g/t Ag from the Coyote target
- Widespread High-Grade Mineralization: High-grade gold and silver in veins and breccias identified in underexplored areas, untouched by modern systematic exploration.
- Strong Discovery Potential: Over 22 km of high-grade gold-silver quartz veins have been traced at surface, revealing a complex, district-scale system.
- Historical Data Compilation: Digitization of all available historic mining data is ongoing and will help focus future exploration programs.
- Drilling Complete at Hughes: Six deep holes tested multiple target horizons across the eastern extension of the Tonopah Mining District, all intersecting quartz veins, stockworks, and breccias. Assays are pending and will be reported when complete.

Galen McNamara, CEO of Summa Silver, stated: "These assay results underscore the exceptional high-grade potential of the Kennedy Project. With approximately 22 km of known veins exposed at surface across the project area, we're only beginning to grasp the scale of this system. The true strike length and depth of these vein systems remain largely undefined, as the district has yet to benefit from systematic modern exploration techniques. This represents a compelling opportunity to unlock significant value through targeted, data-driven efforts."

Figure 1: Map showing sample locations and assay data

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Sample ID	Easting	Northing	Type	Au (g/t)	Ag (g/t)	AuEq (g/t)	Zone
350106	435309	4458224	dump	40.4	232	43.0	Gold Note
350101	435319	4458213	dump	10.9	724	18.9	Gold Note
350102	435322	4458215	dump	5.0	122	6.4	Gold Note
350113	435300	4458097	float	4.4	12.5	4.6	Gold Note
350103	435325	4458218	dump	3.8	10.4	3.9	Gold Note
350104	435327	4458219	dump	0.6	419	5.3	Gold Note
350116	435224	4458716	dump	10.9	35.5	11.3	Coyote
350121	434848	4459187	subcrop	5.7	20.8	5.9	Coyote
350115	435201	4458738	subcrop	2.9	103	4.1	Coyote

350120	435061	4458685	float	2.9	759	11.3	Coyote
350118	435062	4458678	float	1.7	107	2.9	Coyote
350117	435051	4458599	float	1.3	79.8	2.2	Coyote
350114	435120	4458802	float	0.9	30.8	1.2	Coyote

Table 1: Sampling result highlights

Rock Samples

A reconnaissance-style prospecting and sampling program was recently completed by Summa's exploration team on unpatented mining claims of the Kennedy Project (see February 27th, 2025 news release). The purpose of the program was to confirm the presence of high-grade gold-silver mineralization across two priority target areas; Gold Note and Coyote (Figure 1). Areas of historic surface workings (e.g., blast pits and mine dumps) as well as subcrop and float were sampled. In total, 23 samples were collected.

Gold Note: Most of the historic gold production in the Kennedy district was from the Gold Note mine. The mine was centered on a series of high-angle, broadly east-west striking quartz veins hosted in volcanic and sedimentary rocks and traced for over 350 m. Waste material from the mine has been stacked in dumps near the main Union and No. 2 adits (Figure 1). Sampling of these dumps returned grades up to 40.4 g/t Au with 232 g/t Ag and 10.9 g/t Au with 724 g/t Ag (Table 1) and average 9.3 g/t Au with 218 g/t Ag. These results agree with historic mine grades which were reportedly as high as 15.5 g/t Au with 311 g/t Ag¹.

Coyote: The northwest-striking Coyote vein system is centered approximately 600 m north of the Gold Note mine. Veins and quartz-cemented breccias of the Coyote target are hosted primarily in granite and quartz-phyric rhyolite. Sampling of dump material, subcrop and float from the main Coyote target returned grades up to 10.9 g/t Au with 35.5 g/t Ag and 2.9 g/t Au with 759 g/t Ag (Table 1). Sampling 600 m along strike to the northwest returned 5.7 g/t Au with 20.8 g/t Ag (sample 350121, Table 1).

Selective sampling across the Gold Note and Coyote targets clearly demonstrate the scale and high-grade potential of vein-systems typical of the Kennedy Project.

Next Steps

The Gold Note and Coyote targets represent only two of the six defined target areas across the Kennedy Project (Figure 1). None of the targets have seen any modern exploration programs. A multidisciplinary program of geological mapping, rock-chip sampling, ground geophysics and soil-geochemical surveys followed by drilling is warranted to define the grade and lateral/vertical extent of near-surface mineralization.

The company is also currently compiling and digitizing all available historical mining, mapping and sampling data. Results from this compilation effort will be released prior to a follow-up exploration program set to commence later this year.

Analytical and Quality Assurance and Quality Control Procedures

Select samples were sent to Paragon Geochemical Laboratories in Sparks, Nevada for preparation and analysis. Paragon meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Samples were analysed for gold via fire assay with an MS finish ("AU-FA30"), and for silver via inductively-coupled plasma, mass spectroscopy (ICP-MS) after four-acid digestion ("48MA-MS"). Samples assaying over 8 ppm Au were re-run via fire assay for Au with a gravimetric finish ("AU-GR30"). Samples that assayed over 100 ppm Ag (0.01%), 1,000 ppm Cu (1%), and Pb (1%) were re-run via inductively coupled plasma optical emission spectroscopy ("OLMA-OES"). Paragon inserts reference standards, duplicates, and blank samples in each batch of samples with standard internal QA-QC procedures, which all returned results within acceptable levels.

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.

References

1. Klopstock, Paul (1913) The Kennedy mining district, Nevada, American Institute of Mining Engineers Bulletin, v. 77. p. 1041-1046

About Summa Silver Corp

Summa Silver Corp is a junior mineral exploration company. The Company owns a 100% interest in the Hughes project located in central Nevada and in the Mogollon project located in southwestern New Mexico. The high-grade past-producing Belmont Mine, one of the most prolific silver producers in the United States between 1903 and 1929, is located on the Hughes project. The Mogollon project is the largest historic silver producer in New Mexico. Both projects have remained inactive since commercial production ceased and neither have seen modern exploration prior to the Company's involvement.

ON BEHALF OF THE BOARD OF DIRECTORS

"Galen McNamara"

Galen McNamara, Chief Executive Officer

info@summasilver.com

www.summasilver.com

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