

# Sun Summit Minerals Corp. Announces Brokered Private Placement for up to C\$ 4.0 Million

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Vancouver, July 8, 2021 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTC Pink: SMREF) ("Sun Summit" or the "Company") is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. and Eventus Capital Corp. (collectively, the "Agents") to act as co-lead agents and joint bookrunners in connection with a fully marketed, private placement for gross proceeds of up to C\$ 4,000,000 (the "Offering"). The Offering is to be comprised of a combination of flow-through units of the Company (the "FT Units") at a price of C\$ 0.66 per FT Unit and flow-through units of the Company to charitable purchasers (the "Charity FT Units") at a price of C\$ 0.81 per Charity FT Unit. The Offering is subject to minimum gross proceeds of C\$ 2,000,000 from the sale of Charity FT Units.

Each FT Unit and Charity FT Unit will consist of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder to purchase one (non-flow-through) common share of the Company (each, a "Warrant Share") at a price of C\$ 0.90 for 24 months after the closing of the Offering.

The Agents will have an option, exercisable in full or in part up to 48 hours prior to the closing of the Offering, to sell up to an additional C\$ 1,000,000 in any combination of FT Units and Charity FT Units at their respective offering price.

The Company intends to use the proceeds raised from the Offering for the exploration of the Company's Buck Property and other Canadian properties it may acquire. The gross proceeds from the issuance of the FT Shares will be used for "Canadian Exploration Expenses" (within the meaning of the Income Tax Act (Canada)) (the "Qualifying Expenditures"), which will be renounced with an effective date no later than December 31, 2021 to the purchasers of the FT Units and Charity FT Units in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each subscriber of FT Units and Charity FT Units for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures.

The Offering is scheduled to close on or around July 29, 2021 and is subject to certain conditions including, but not limited to, the receipt of approval of the TSX Venture Exchange. The FT Shares, Warrants and Warrant Shares will have a hold period of four months from the closing date.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

## About Sun Summit

Sun Summit Minerals is an exploration company focused on expanding its epithermal gold discovery at its flagship Buck Project located in north-central British Columbia.

The Company is exploring multiple high priority gold and silver targets through methodical, well-funded exploration campaigns with year round drilling access. The Project has high-grade and bulk-tonnage gold and silver potential and is located in a mining-established region that includes many former operating mines

and current exploration projects.

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](http://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; 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; imprecision in resource and reserve estimates; 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.

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

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