

Summa Silver Corp. Files Technical Reports for its Two American High-Grade Silver Projects

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[Summa Silver Corp.](#) (TSXV: SSVR) (OTCQX: SSVRF) (FSE: 48X) ("Summa Silver" or the "Company") is pleased to report that it has finalized technical reports (the "Technical Reports") detailing the mineral resource estimates (each an "MRE"), for the Company's 100% owned projects in the United States - the Hughes Project in Nevada ("Hughes Project") and the Mogollon Project in New Mexico ("Mogollon Project"). The Technical Reports have been prepared for the MREs in accordance with National Instrument 43-101 ("NI 43-101") and are available on the Company's website and filed on SEDAR+.

Hughes Project:

- Indicated Mineral Resources (in-situ) are estimated to include 10.26 million silver equivalent ounces⁽¹⁾ (Moz AgEq) (5.81 Moz silver and 0.05 Moz gold) at a grade of 333 grams per tonne silver equivalent⁽¹⁾ (g/t AgEq) (188.4 g/t silver and 1.59 g/t gold) contained within 0.96 million tonnes (Mt).
- Inferred Mineral Resources (in-situ) are estimated to include 32.91 Moz AgEq (15.91 Moz silver and 0.19 Moz gold) at a grade of 421 g/t AgEq (203.7 g/t silver and 2.41 g/t gold) contained within 2.43 Mt.
- Inferred Mineral Resources in Tailings are estimated to include 2.74 Moz AgEq (1.79 Moz silver and 0.011 Moz gold) at a grade of 68 g/t AgEq (44.0 g/t silver and 0.26 g/t gold) contained within 1.26 Mt.

Mogollon Project:

- Inferred Mineral Resources are estimated to include 32.08 Moz AgEq (12.12 Moz silver and 0.24 Moz gold) at a grade of 367 g/t AgEq (139 g/t silver and 2.72 g/t gold) contained within 2.72 Mt.

Note:

1. Silver Equivalent (AgEq) grade is based on silver and gold prices of \$25/oz and \$2100/oz respectively, and recoveries for silver and gold of 90% and 97%, respectively for the Hughes Project and 97% and 97%, respectively for the Mogollon Project. $\text{AgEq Factor} = (\text{Ag Price} / \text{Au Price}) \times (\text{Ag Rec} / \text{Au Rec})$; $\text{g AgEq/t} = \text{g Ag/t} + (\text{g Au/t} / \text{AgEq Factor})$.

Table 1. Summary of Indicated and Inferred Mineral Resources for Summa Silver's Projects

| Summa Silver Projects | Classification ⁽⁶⁾ | Cut-off Grade (AgEq g/t) ^{(1) (2) (3)} | Tonnes (kt) | Grade | | | Contained Au (oz) |
|-----------------------------------|-------------------------------|---|-------------|----------|----------|---------------------------|-------------------|
| | | | | Au (g/t) | Ag (g/t) | AgEq (g/t) ⁽⁴⁾ | |
| Hughes in situ Mineral Resources | Indicated | 190 | 959 | 1.59 | 188.4 | 333 | 49,000 |
| | Inferred | 190 | 2,429 | 2.41 | 203.7 | 421 | 188,000 |
| Hughes Tailings Mineral Resources | Inferred | 45 | 1,264 | 0.26 | 44 | 68 | 11,000 |
| Mogollon Mineral Resources | Inferred | 175 | 2,716 | 2.72 | 138.8 | 367.4 | 238,000 |

Notes:

1. Silver Equivalent (AgEq) cut-off grade for the Hughes Project in situ Mineral Resources is based on a silver price of \$25/oz, recovery of 90% Ag, and cost assumptions including: USD\$88.2/t average mining cost for approximately 70% longhole stoping and 30% cut and fill mining, USD\$36.3/t processing cost, USD\$9.7/t G&A cost, USD\$0.20/oz Ag refining cost for a total mining, processing and G&A cost of USD\$134.2/tonne. A 3% royalty has also been applied to the cut-off grade determination.

2. Silver Equivalent (AgEq) cut-off grade for the Hughes Project tailings Mineral Resources is contained within an optimized pit and based on a silver price of \$25/oz, recovery of 90% Ag, and cost assumptions including: USD\$2.25/t mining cost, USD\$21.0/t processing cost, USD\$9/t G&A cost, USD\$0.50/oz Ag refining cost for a total mining, processing and G&A cost of USD\$33.34/tonne. A 3% royalty has also been applied to the cut-off grade determination.

3. Silver Equivalent (AgEq) cut-off grade for the Mogollon Project Mineral Resources is based on a silver

price of \$25/oz, recovery of 97% Ag, and cost assumptions including: USD\$83/t mining cost for longhole stoping, USD\$36.3/t processing cost, USD\$9.7/t G&A cost, USD\$0.20/oz Ag refining cost for a total mining, processing and G&A cost of USD\$129/tonne. A 3% royalty has also been applied to the cut-off grade determination.

4. AgEq is based on silver and gold prices of \$25/oz and \$2100/oz respectively, and recoveries for silver and gold of 90% and 97%, respectively for the Hughes Project, and 97% and 97%, respectively, for the Mogollon Project. $\text{AgEq Factor} = (\text{Ag Price} / \text{Au Price}) \times (\text{Ag Rec} / \text{Au Rec})$; $\text{g AgEq/t} = \text{g Ag/t} + (\text{g Au/t} / \text{AgEq Factor})$.

5. Rounding as required by reporting guidelines may result in apparent discrepancies between tonnes, grade, and contained metal content.

6. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The quantity and grade of reported Inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred mineral resources as Indicated mineral resources. It is uncertain if further exploration will result in upgrading them to the Indicated mineral resources category.

7. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

8. There are no known environmental, permitting, legal, or other factors which could materially affect the MREs.

Technical Disclosure

The MRE for both the Hughes and Mogollon projects were prepared under the supervision of Jeffrey Bickel, CPG, an employee of RESPEC. Mr. Bickel has reviewed and approved the technical contents relating to the MREs in this news release.

Summa Silver's exploration activities on the Hughes and Mogollon projects are conducted and supervised by Galen McNamara, P.Geo., the CEO and Director of the Company. Mr. McNamara is a Qualified Person as defined under NI 43-101. He has reviewed and approved the contents of this news release.

In the Technical Report prepared for the Hughes Project, the indicated portion of the MRE is 0.21 Moz AgEq lower, and the inferred portion of the MRE is 0.51 Moz AgEq lower than the figures reported in the Company's news release dated January 16, 2025. This amendment is due to regular property boundary confirmation work as part of the preparation of the Technical Reports. There are no other material differences in either Technical Report from those results disclosed in the Company's news release dated January 16, 2025.

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.

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The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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