

# Summa Silver Provides Annual Update Letter from CEO

VANCOUVER, BC, Jan. 5, 2021 /CNW/ - Summa Silver Corp. ("Summa Silver" or the "Company") (CSE: SSVR) (OTCQB: SSVRF) (Frankfurt: 48X) is pleased to provide the following letter to all shareholders from the CEO.

Dear Shareholders and Investors,

This past year marked a strong debut year for Summa Silver. After listing in February, the Company quickly optioned two high-quality silver and gold exploration properties in under-appreciated historic mining districts in the United States and raised \$13M in two private placements.

Our highest priority is to create shareholder value through systematic exploration of our two highly prospective silver and gold projects.

## Highlights from 2020

Aggressive drilling at the Hughes Property in Nevada was the central focus of our exploration strategy in 2020. Originally budgeted for 7,500 m of drilling in 15 holes, our first ever drill program was expanded and ultimately consisted of 14,460 m of drilling in 29 holes.

Key takeaways from the 2020 Hughes drill program include:

- High-grade silver and gold mineralization was discovered in four target areas across a 3.5 km trend.
- The area around the historic Belmont Mine hosts numerous well mineralized and unmined veins.
- The Ruby discovery may represent a 1.3 km extension of the Tonopah district to the east
- The Murray area hosts broad zones of mineralization that likely cross the property boundary to the west onto Blackrock Gold Corp's Tonopah West Property.
- Assays for 14 holes remain pending, all of which intersected quartz veins and breccias.



Hughes Property Drilling (CNW Group/Summa Silver Corp.)

In addition to the Hughes Property, the Company also optioned a large portion of the historic Mogollon mining district near Silver City, New Mexico. Undrilled since the 1980's, historical drill results outline a target area at the old Consolidated Mine. The target spans 500 x 200 m where 8 historic drill holes are reported to have averaged 497 g/t silver equivalent over average drilled lengths of 13.3 m. Taking a step back and looking at the bigger picture, this Consolidated Mine target represents approximately 0.6 km of the 34 km of cumulative structure/vein length on the property. Putting those numbers into context, the Consolidated Mine target represents less than 2% of the prospective target horizons on the property.



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*Cautionary note regarding forward-looking statements*

*This news release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. These forward-looking statements or information relate to, among other things: the exploration and development of the Company's mineral exploration projects.*

*Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual actions, events or results to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the requirement for regulatory approvals; enhanced uncertainty in global financial markets as a result of the current COVID-19 pandemic; unquantifiable risks related to government actions and interventions; stock market volatility; regulatory restrictions; and other related risks and uncertainties.*

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