Sun Summit step-out drilling expands near-surface gold-silver-zinc mineralization at Buck Project, B.C.; intersects 54.6 metres of 0.83 g/t Au, 9.2 g/t Ag and 0.21% Zn, including 3.0 metres of 6.06 g/t Au, 62.5 g/t Ag and 0.52% Zn

Vancouver, B.C. January 25, 2023: Sun Summit Minerals Corp. (TSX-V: SMN; OTCQB: SMREF) is pleased to report final drill results from its fall 2022 exploration drill program at the Buck Project, central B.C. The program consisted of 10 diamond drill holes totalling approximately 3,000 metres.

The focus of the drill program was to test the expansion potential of the Buck Main gold-silver-zinc epithermal-related system along strike and at depth, with step-out distances between 50 to 100 metres. Results from this phase of drilling successfully demonstrates **strong expansion potential for both disseminated and high-grade gold-silver-zinc mineralization beyond the existing extent of the known Buck Main zone** to the west, northwest and south of previous drill programs. The newly expanded zone of mineralization remains open in multiple directions and is expected to see further step-out drill testing in the next phase of drilling.

Highlight intervals include:

- Hole BK22-080, drilled into an untested area, significantly opens the expansion potential of near-surface gold-silver-zinc mineralization to the northwest:
    - 81.2 metres of 0.58 g/t Au, 11.8 g/t Ag and 0.08% Zn,
      including **10.1 metres of 1.4 g/t Au, 26.6 g/t Ag and 0.20% Zn**
    - 5.6 metres of 1.18 g/t Au, 43.9 g/t Ag and 0.34% Zn,
      including **1.1 metres of 5.5 g/t Au, 208 g/t Ag and 1.5% Zn**
        - This high-grade interval is located ~250m to the northwest of drill hole BK22-083 (see January 19, 2023 news release) which intersected 7.0 metres of 6.4 g/t Au, 27.6 g/t Ag, and 1.1% Zn, including 1.1 metres of 38.0 g/t Au, 137.0 g/t Ag, and 5.9% Zn.
- Hole BK22-077 extends broad zones of strong gold-silver-zinc mineralization intersected in previous holes to the south:
    - 54.6 metres of 0.83 g/t Au, 9.2 g/t Ag and 0.21% Zn,
      including **3.0 metres of 6.06 g/t Au, 62.5 g/t Ag and 0.52% Zn**
- Hole BK22-079 represents the largest step-out to the west and extends the footprint of mineralization at Buck Main to over one kilometre along strike:
    - 4.7 metres of 0.91 g/t Au, 17.3 g/t Ag and 0.66% Zn,
      including **1.1 metres of 3.4 g/t Au, 68.6 g/t Ag and 2.05% Zn**
    - **1 metre of 5.1 g/t Au, 2.7 g/t Ag and 0.56% Zn** at bottom of hole

Notes:
1. Intervals are downhole core lengths. True widths are unknown.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cut-off.
3. Actual values may slightly differ from Table 1 due to rounding.

“We are very encouraged by results from all holes drilled during our last drill program, particularly holes BK22-080 and BK22-079.” stated Sun Summit’s President, Sharyn Alexander. “These holes tested new areas, previously undrilled, and expanded the known footprint of gold-silver-zinc mineralization.

Our primary goal for the fall 2022 drill program at Buck Main was to investigate the scale potential along strike, primarily to the west, south and northwest of previous drilling. We hit mineralization in all but one step-out hole and consider the program to be an outstanding success. We now have multiple compelling target areas for ongoing exploration and drilling and anticipate an aggressive exploration campaign for 2023. Our next phase of exploration at the Buck Project will include additional step-out drilling at Buck Main, which remains open for possible expansion potential in multiple directions, and activating plans for other high-priority drill targets elsewhere on the property that could lead to additional discoveries.”

Table 1. Assay Results

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)
BK22-076	23.0	27.5	4.5	0.14	2.6	0.32	0.29
and	39.5	47.0	7.5	0.17	1.1	0.29	0.29
and	108.3	113.2	4.9	0.25	2.7	0.82	0.63
and	119.2	132.5	13.3	0.15	1.7	0.43	0.35
and	190.5	207.5	17.0	0.31	3.9	0.59	0.58
and	222.5	229.4	6.9	0.28	21.5	0.49	0.65
and	236.9	280.7	43.8	0.20	9.0	0.30	0.39
and	319.5	331.5	12.0	0.21	8.1	0.24	0.36
and	365.9	370.4	4.5	0.31	4.3	1.79	1.16
and	382.3	388.2	5.9	0.34	1.2	1.34	0.94
and	409.0	436.5	27.5	0.14	1.7	0.41	0.33
and	474.5	479.0	4.5	0.18	1.6	0.07	0.20
BK22-077	109.8	119.0	9.2	0.13	1.0	0.27	0.25
and	164.8	219.4	**54.6**	**0.83**	**9.2**	**0.21**	**0.88**
inc	170.2	173.2	**3.0**	**6.06**	**62.5**	**0.52**	**5.90**
inc	186.7	203.5	**16.8**	**1.06**	**5.2**	**0.30**	**1.09**
and	238.5	272.5	34.0	0.42	9.3	0.24	0.55
inc	250.0	262.3	**12.3**	**0.70**	**20.7**	**0.23**	**0.87**
and	302.3	325.0	22.7	0.13	1.9	0.48	0.36
and	349.5	354.0	4.5	0.35	0.8	0.16	0.38
and	422.5	463.5	41.0	0.21	3.7	0.06	0.24
and	471.9	481.9	10.0	0.17	1.2	0.22	0.26
BK22-079	65.9	73.0	7.1	0.29	2.8	0.21	0.37
and	118.5	145.8	27.3	0.19	5.1	0.61	0.49
and	211.5	215.8	4.3	0.33	10.7	1.13	0.91

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)
and	223.6	228.3	**4.7**	**0.91**	**17.3**	**0.66**	**1.23**
inc	227.2	228.3	**1.1**	**3.39**	**68.6**	**2.05**	**4.43**
and	296.0	299.0	3.0	0.31	2.2	1.52	1.01
and	365.0	366.0	1.0	5.07	2.7	0.56	4.60
BK22-080	6.3	122.0	115.7	0.47	9.3	0.06	0.50
inc	6.3	87.5	**81.2**	**0.58**	**11.8**	**0.08**	**0.62**
inc	13.3	23.4	**10.1**	**1.38**	**26.6**	**0.19**	**1.48**
inc	13.3	14.8	**1.5**	**5.85**	**50.3**	**0.02**	**5.39**
inc	72.5	87.5	**15.0**	**1.01**	**20.5**	**0.06**	**1.05**
and	166.7	172.3	**5.6**	**1.18**	**43.9**	**0.35**	**1.53**
inc	166.7	167.8	**1.1**	**5.50**	**208.0**	**1.53**	**7.11**
inc	195.5	207.0	11.5	0.12	2.5	0.12	0.18
and	228.3	236.5	8.2	0.27	2.7	0.25	0.37
and	268.0	271.3	3.3	0.20	8.8	0.07	0.27
BK22-078	No Reportable Intersections						

Notes:
1. Intervals are downhole core lengths. True widths are unknown.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cut-off.
3. Actual values may slightly differ from Table 1 due to rounding.
4. Gold Equivalent (AuEq) calculations use metal prices of $1795/oz Au, $22.55/oz Ag and $1.325/lbs Zn using the equation: AuEq(g/t) = ((Au(g/t) x $Au/oz x 0.032151) + (Ag(g/t) x $Ag/oz x 0.032151) + (Zn% x $Zn/lbs x 22.0462)) / ($Au/oz x 0.032151). The Company has used conceptual metallurgical recoveries of Au 85%, Ag 65%, and Zn 95% based on assumptions that it believes to be reasonable in the circumstances. There is no guarantee, however, that the actual metal recoveries determined from metallurgical testing will be the same as the conceptual recoveries used to determine the AuEq.

Drill Program

The primary objective of the fall 2022 drill program at Buck Main was to investigate the lateral and vertical extents of near-surface gold-silver-zinc mineralization covering the mineralized footprint outlined so far over an east-west strike length of one kilometre and an approximate width of 600 metres. A total of 10 diamond drill holes were completed over 3,000 metres, two of which were terminated early due to poor ground conditions (see January 19, 2023 news release). Most holes were drilled on similar sections as previous drill programs to better facilitate modelling and structural interpretation. All five holes in this release were drilled on the western side of the Buck Main system with step-out distances between 50 to 100 metres from previous drilling (Figure 1).

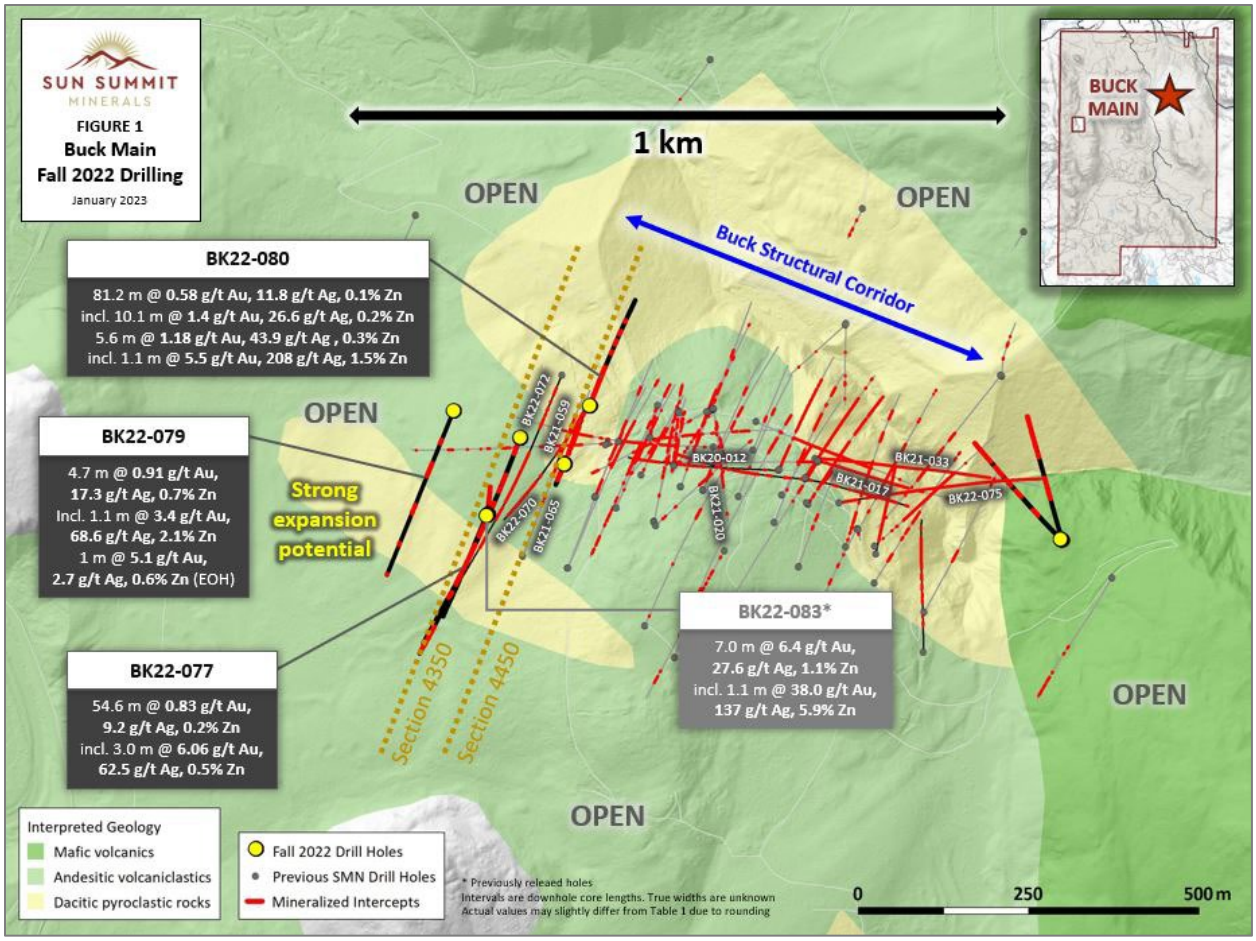

Figure 1. Map showing drill collar locations with selected highlights

Hole BK22-080, collared on the same section as BK22-070 and drilled to the northeast (Figure 2), was designed to test a previously undrilled broad zone of strong gold-in-soil anomalism. The hole collared in strong disseminated mineralization highlighted by an interval of **81.2 metres of 0.58 g/t Au, 11.8 g/t Ag and 0.08% Zn including 10.1 metres of 1.4 g/t Au, 26.6 g/t Ag and 0.20% Zn** from surface. The hole successfully defined a new zone of near-surface disseminated gold-silver-zinc mineralization that remains open in most directions. Additional drilling is clearly warranted to the northwest of Buck Main (Figure 1).

Holes BK22-076, -077 and -078 were collared on the same section as holes BK22-072 and BK22-083 (Figure 3; see May 3, 2022 and January 19, 2023 news releases) and were drilled to the southwest. The holes were designed to test for the southern extent of gold-silver-zinc mineralization previously intersected in BK22-070 and -072 and to investigate lithological controls on mineralization. Drill hole BK22-083 (see January 19, 2023 news release) clearly demonstrated the high grade potential of the section, which intersected 7.0 metres of 6.4 g/t Au, 27.6 g/t Ag, and 1.1% Zn, including 1.1 metres of 38.0 g/t Au, 137.0 g/t Ag, and 5.9% Zn. Numerous broad zones of disseminated and veinlet-hosted sulfide mineralization were intersected in holes BK22-076 and -077, yielding intervals such as **54.6 metres of 0.83 g/t Au, 9.2 g/t Ag and 0.21% Zn including 3.0 metres of 6.06 g/t Au, 62.5 g/t Ag and 0.52% Zn** in BK22-077 (Table 1). Hole BK22-078 collared in altered but unmineralized volcanic and sedimentary rocks, likely part of the hanging wall to the Buck Main system.

Hole BK22-079 represents the largest step-out drilled along strike west of the Buck Main system. The hole intersected multiple zones of gold-silver-zinc mineralization highlighted by **4.7 metres of 0.91 g/t Au, 17.3 g/t Ag and 0.66% Zn including 1.1 metres of 3.4 g/t Au, 68.6 g/t Ag and 2.05% Zn** at 223.6 metres, and **1 metre of 5.1 g/t Au, 2.7 g/t Ag and 0.56% Zn** at the bottom of hole. The hole extends the strike-length of the Buck Main system to over one kilometre east-west and defines a new target to test in upcoming drill programs.

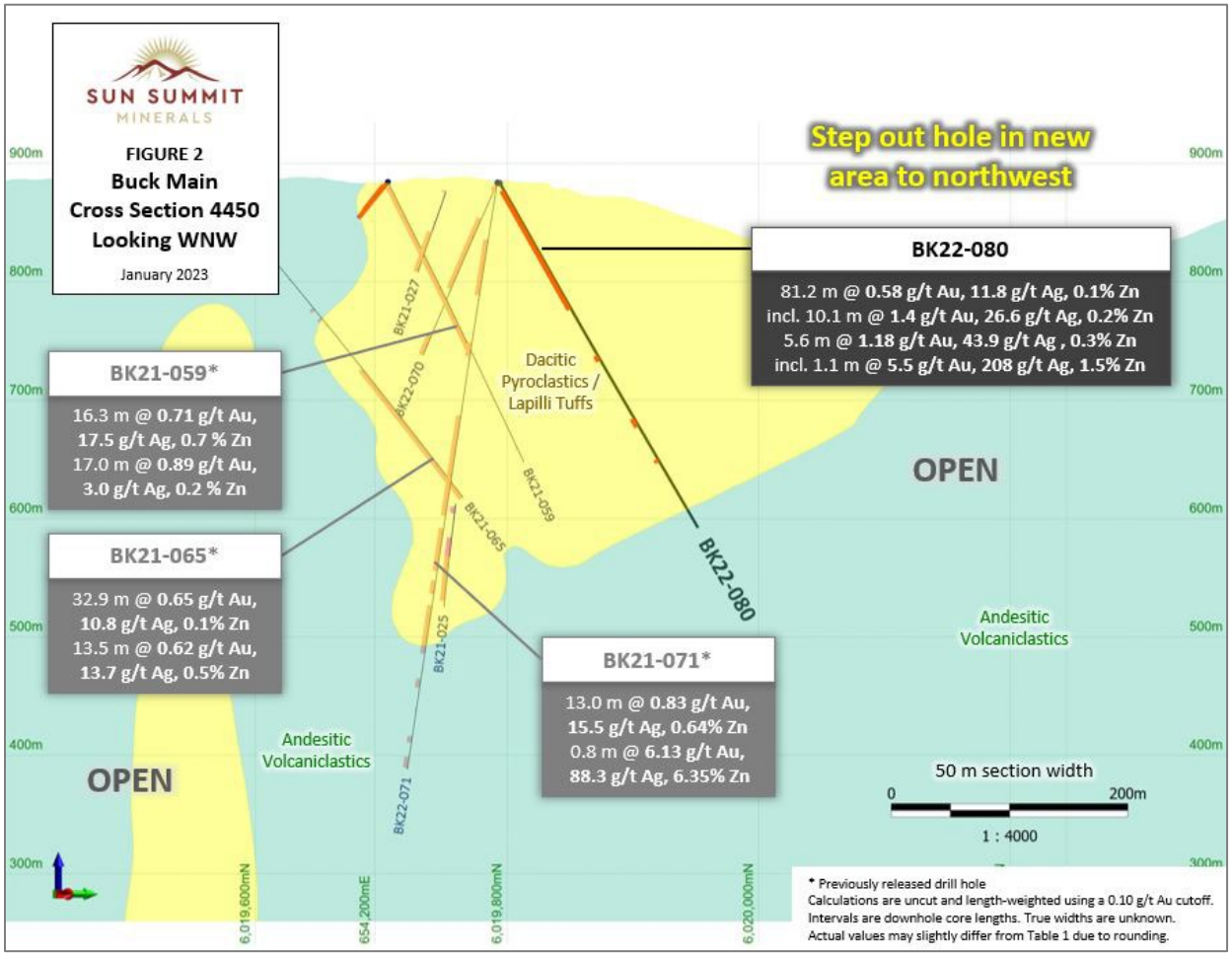

Figure 2. Cross section 4450 showing selected highlights

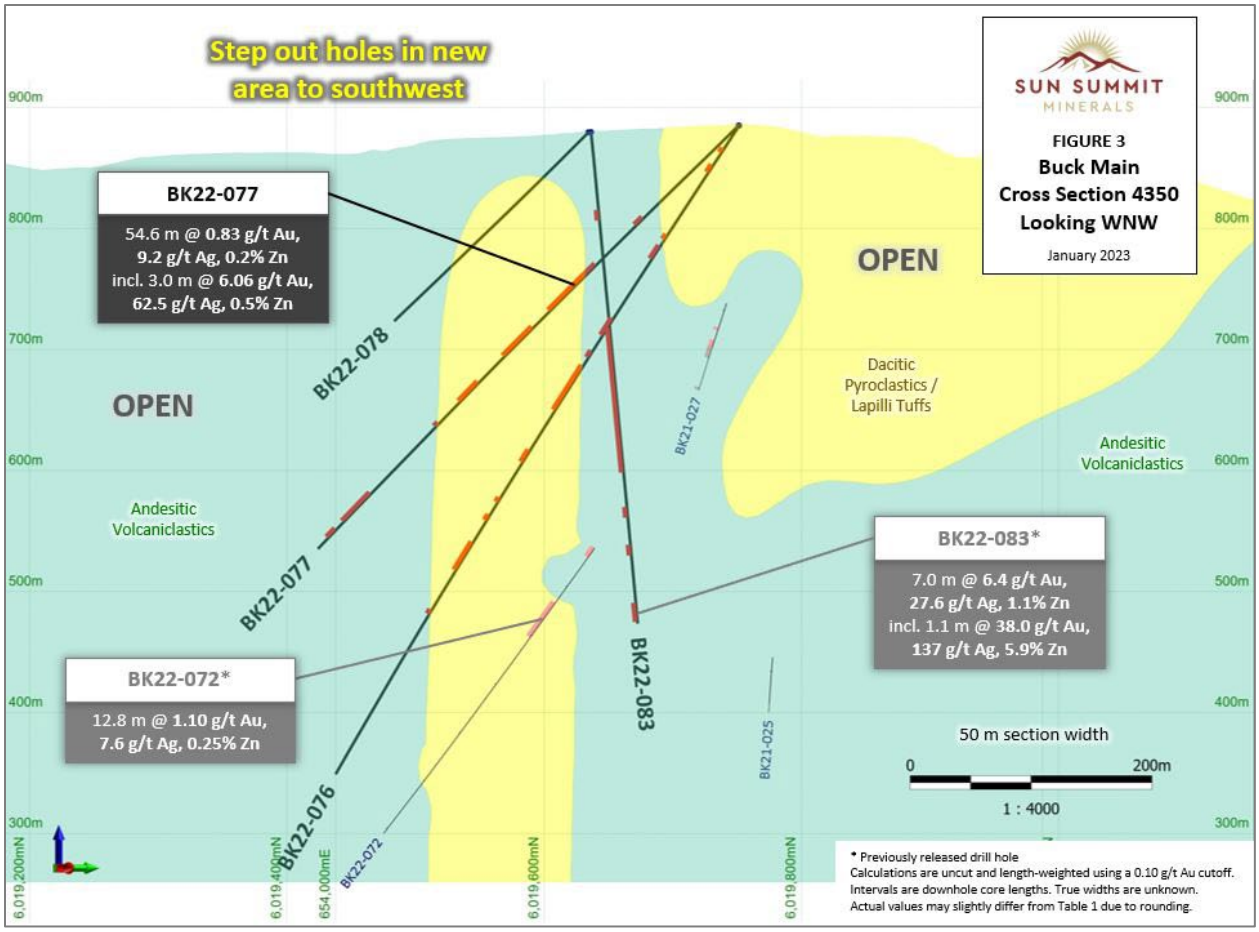

Figure 3. Cross section 4350 showing selected highlights

Table 2. Drill Collar Locations

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
BK22-076	654125	6019748	885	200	-57.0	632
BK22-077	654125	6019747	885	199	-44.9	494
BK22-078	654081	6019631	879	200	-45.2	224
BK22-079	654026	6019783	861	200	-44.9	366
BK22-080	654225	6019798	883	19	-59.9	336

Coordinates are in UTM NAD83 Zone 9N

Upcoming Sun Summit Events

- January 23-26, Vancouver AME Roundup
  - BC, Yukon and Alaska Session, Technical Talk January 26 at 9:45 am
- January 29 to 30, Vancouver Resource Investment Conference (VRIC)
  - Booth # 309
  - Corporate Presentation January 30: Workshop 2 at 1:30 pm
- February 11 to 12, Whistler Capital Event (CEM)

Quality Assurance and Quality Control

All sample assay results have been monitored through the Company's quality assurance / quality control (QA / QC) program. Drill core was sawn in half at Sun Summit's core logging and processing facility in Houston, B.C. Half of the core was sampled and shipped by a bonded courier in sealed and secure bags to the ALS Global preparation facilities in Langley, B.C. Samples were prepared using standard preparation procedures. Following sample preparation, the pulps were sent to the ALS Global analytical laboratory in North Vancouver, B.C. for analysis. ALS Global is registered to ISO / IEC 17025:2017 accreditations for laboratory procedures.

Core samples were analyzed for 33 elements by ICP-MS on a 0.25 gram sample using a four acid digestion (method ME-MS61L). Gold was analyzed by fire assay on a 30 gram sample with an AAS finish (method Au-AA23). Samples with >10 parts per million (ppm) gold were re-analyzed by fire assay using a gravimetric finish on a 30 gram sample. Samples with >100 ppm silver were re-analyzed using a four acid digestion and ICP-AES finish. Samples with >10,000 ppm zinc were re-analysed using a four acid digestion and ICP-AES finish.

In addition to ALS Global laboratory QA / QC protocols, Sun Summit implements a rigorous internal QA / QC program that includes the insertion of duplicates, standards and blanks into the sample stream.

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 has also verified the data disclosed, including sampling, analytical and test data, underlying the technical information in this news release.

Community Engagement

Sun Summit is engaging with First Nations on whose territory the Buck Project is 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 as the project continues.

About Sun Summit

Sun Summit Minerals is an exploration company focused on expanding its gold, silver, and zinc discovery at its flagship 100% controlled Buck Project located in north-central British Columbia near the town of Houston.

The Company is exploring multiple high priority targets through systematic exploration campaigns. The project benefits from excellent developed infrastructure and year-round drilling access. The Buck Project has high-grade and bulk-tonnage gold, silver, and zinc potential and is located in an established mining region that includes many former operating mines and current exploration projects.

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.

Link to Figures

Figure 1:
https://sunsummitminerals.com/wp-content/uploads/2023/01/Fig1_Buck_Drilling_Overview_Jan25-NR.jpg

Figure 2:
https://sunsummitminerals.com/wp-content/uploads/2023/01/Fig2_Buck_Sxn_4450_Jan25-NR-final.jpg

Figure 3:
https://sunsummitminerals.com/wp-content/uploads/2023/01/Fig3_Buck_Sxn_4350_Jan25-NR-final.jpg

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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; environmental and safety risks including increased regulatory burdens; unexpected geological or hydrological conditions; variations in anticipated metal recoveries; 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 disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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