



Sun Summit Announces Non-Brokered Private Placement of up to \$4 Million to Expand the 2026 Drill Program at the JD Project to 15,000 Meters

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Vancouver, B.C. August 6, 2026: Sun Summit Minerals Corp. ("**Sun Summit**" or the "**Company**") (TSX-V: SMN; OTCQB: SMREF) is pleased to announce a non-brokered private placement (the "**Private Placement**") for aggregate gross proceeds to the Company of up to \$4 million including a combination of: (i) charity flow-through common shares in the capital of the Company (each, a "**Charity FT Share**") at a price of \$0.145 per Charity FT Share; and (ii) non-flow-through common shares in the capital of the Company (each, an "**NFT Share**", and together with the Charity FT Shares, the "**Securities**") at a price of \$0.10 per NFT Share. Each Charity FT Shares will qualify as a flowthrough share within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "**Tax Act**").

The Company intends to use all of the gross proceeds of the Private Placement for exploration of the Company's JD, Theory and Buck properties and any other Canadian properties that the Company may acquire, provided that the Company will use an amount equal to the gross proceeds received by the Company from the sale of the Charity FT Shares to incur eligible "Canadian exploration expenses" that will qualify as "flowthrough mining expenditures" as such terms are defined in the Tax Act.

"We have nearly completed our 10,000-meter drill program at JD, well ahead of schedule and under budget — putting us in a great position heading into the back half of the season. Rather than step back, we want to keep the drills turning. We expect to drill an additional 2,000 metres beyond our original plan at Creek and Finn, and the proceeds of this offering will fund a further 3,000 metres at the Schmitt Zone — bringing the 2026 program to 15,000 metres in total."

"The Schmitt Zone is located west of and contiguous to the Finn Zone within the 4.5-kilometer Creek-to-Finn corridor. This drill program is designed to evaluate mineralization continuity to the west of the Finn Zone, with the potential to add ounces to our inaugural MRE targeted for Q1 2027. We are grateful for the continued shareholder support that makes this possible."
— Niel Marotta, CEO, Sun Summit Minerals

The closing of the Private Placement is subject to certain closing conditions, including the approval of the TSX Venture Exchange (the "**TSXV**"). The Company may pay finder's fees in cash or securities to certain arm's length finders (each, a "**Finder**") engaged in connection with the Private Placement, subject to the approval of the TSXV. Eventus Capital Corp. has been appointed as a Finder in connection with the Private Placement. The Securities issued pursuant to the Private Placement will be subject to a four-month hold period in accordance with applicable securities laws.

The Securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to

sell or the solicitation of an offer to buy nor shall there be any sale of the Charity FT Shares in any State in which such offer, solicitation or sale would be unlawful.

About Sun Summit

Sun Summit Minerals (TSX-V: SMN; OTCQB: SMREF) is a mineral exploration company focused on the discovery, expansion, and advancement of district-scale gold and copper assets in British Columbia. The Company's portfolio is anchored by its flagship JD Project, alongside the Theory Project, and Orbit Project in the prolific Toodoggone region of north-central BC, and the Buck Project in central B.C.

Further details are available at www.sunsummitminerals.com.

On behalf of the board of directors

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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. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, the use of proceeds of the Private Placement, the tax treatment of the Charity FT Shares, the terms and completion of the Private Placement, the payment of finder's fees and obtaining regulatory approval, including approval of the TSXV, for the Private Placement, the sufficiency of the gross proceeds of the Private Placement to fully fund the Sun Summit's 2026 exploration plans, and to accelerate its progress towards an initial mineral resource estimate at the JD Property. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, without limiting the generality of the following, include: the state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approval; volatility and sensitivity to market prices; changes in tax legislation; fluctuations in metal prices; and other exploration, development, operating, financial market and regulatory risks. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. 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, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.