



SUMMA
SILVER

Corporate Presentation

TSXV:SSVR | OTCQX:SSVRF | Frankfurt: 48X

September 2022

Forward-Looking Statements

This presentation includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this presentation. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “plans”, “projects”, “intends”, “estimates”, “envisages”, “potential”, “possible”, “strategy”, “goals”, “objectives”, or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

Forward-looking statements in this presentation relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: (i) the Company's focus on advancing its assets towards production; (ii) realizing the value of the Company's projects for the Company's shareholders; (iii) future prices of gold, silver, base metals and certain other commodities; and (iv) the timing and amount of estimated future production. All forward-looking statements are based on the Company's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: reliability of historical data; fluctuations in the spot and forward price of gold, silver, base metals or certain other commodities; fluctuations in the currency markets (such as the Canadian dollar versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities, indigenous populations and other stakeholders; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development; title to properties; and the additional risks described in the Company's disclosure documents filed with the Canadian securities regulatory authorities under the Company's SEDAR profile at www.sedar.com.

Summa Silver cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Summa Silver, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Summa Silver does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on our behalf, except as required by law.

The potential quantity and grade of any exploration target in this presentation is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property. Galen McNamara, P.Geo., the Chief Executive Officer of the Company, and a qualified person pursuant to NI 43-101, has reviewed and approved the scientific and technical information contained in this presentation. Mr. McNamara has verified the data disclosed herein, including sampling and drilling data underlying the technical information contained herein, by reviewing blanks, duplicates and certified reference material that the Company inserted into the sample stream and confirming that they fall within limits as determined by acceptable industry practice.

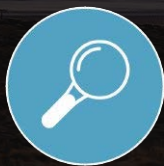
Summa Silver Overview



Advancing the Hughes Property in Nevada & Mogollon Project in New Mexico



Prolific high-grade past producing silver-gold districts with large-scale ounce potential



High-grade results in drilling with multiple zones over 2,000 g/t Ag equivalent



Substantial drilling planned at spacing required for first resource estimates



United States focused silver and gold development company



Targeting 43-101 resource on two high-grade silver projects

Summa Silver Team

Galen McNamara

CEO & DIRECTOR

Co-founder and geologist with over 15 years of discovery and capital markets experience, former Senior Project Manager at NexGen Energy, Co-founder and Chairman of Goldshore Resources and Angold Resources

Christopher Leslie

SENIOR GEOLOGIST

Economic geologist with over 15 years of experience in mineral exploration focused on the discovery and advancement of gold and silver deposits, co-discoverer of the 8.2 million ounce Blackwater Gold Deposit

Michael Konnert

DIRECTOR

Founder, CEO and Director of Vizsla Silver Corp, Co-founder and managing partner of Inventa Capital, 10+ years experience in mining and capital markets

Brian Goss

DIRECTOR

15+ years of extensive mineral exploration and project management experience in the, founder of Rangefront Geological, a leading geological consulting company project generator in the western United States

Chris York

VICE PRESIDENT, EXPLORATION

Economic geologist with over 12 years experience focused on sediment hosted and epithermal narrow vein deposits, former Exploration Manager for Klondex Gold and Silver running all field activities

Giordy Belfiore

INVESTOR RELATIONS & CORP DEVELOPMENT

Capital markets & Finance background with experience working in junior precious metals companies while specializing in investor relations and corporate development.

Thomas O'Neill

DIRECTOR

President of Thomas O'Neill and Associates Inc, a national leader in insurance planning, group employee benefits and retirement planning, widely recognized expert in the life insurance and financial planning industry

Garrett Ainsworth

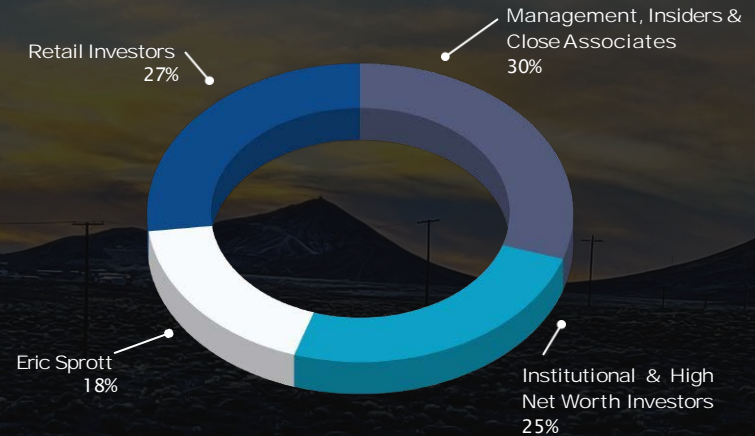
TECHNICAL ADVISOR

Highly accomplished geologist and mining executive, key role in two world-class uranium discoveries, President, CEO and Director of District Metals Corp

Capital Structure

Recent Share Price*	\$0.63
Common Shares Issued	76,832,376
Incentive Stock Options (\$0.25 - \$1.41)	6,307,500
Warrants (\$0.90-\$1.75)	17,230,715
Market Cap*	\$48M
Working Capital	\$8M
Debt	Nil
Total Fully Diluted	100,370,591

* As of September 6, 2022



Analyst
coverage

RESEARCH  CAPITAL
CORPORATION

Author:
Stuart McDougall

BUY: Price Target \$2.50



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Mogollon Project

NEW MEXICO, USA

The Mogollon district presents a very rare discovery opportunity, and for good reason. It is my strong belief that the district has the potential to be one of the great remaining vein fields still left in the United States"

Galen McNamara, CEO and Director

The Mogollon Project Highlights

- > Under the radar opportunity with potential to be one of the last great vein fields in the US
- > Unfinished business with an up to 25,000 m drill program required to test extensions of a prematurely shuttered mine
- > Multiple Targets emerging from detailed ground work and historic data compilation with extensive undrilled high-grade mineralization at surface

- > Largest historic silver producer in New Mexico with at least 16.4 Moz Ag and 339 koz Au of production at grades of 298 g/t Ag and 6.16 g/t Au or 795 g/t AgEq* between the 1880's and 1942
- > First program will only test 1.5% of the prospective strike length of veins on the project

*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag – 90% and Au – 95%. $\text{AgEq} = (\text{Ag grade} \times \text{Ag recovery}) + ((\text{Au grade} \times \text{Au recovery}) \times (\text{Au price} / \text{Ag price}))$

Sources: USGS 1927, Blackhawk Mines corporate production records 1942

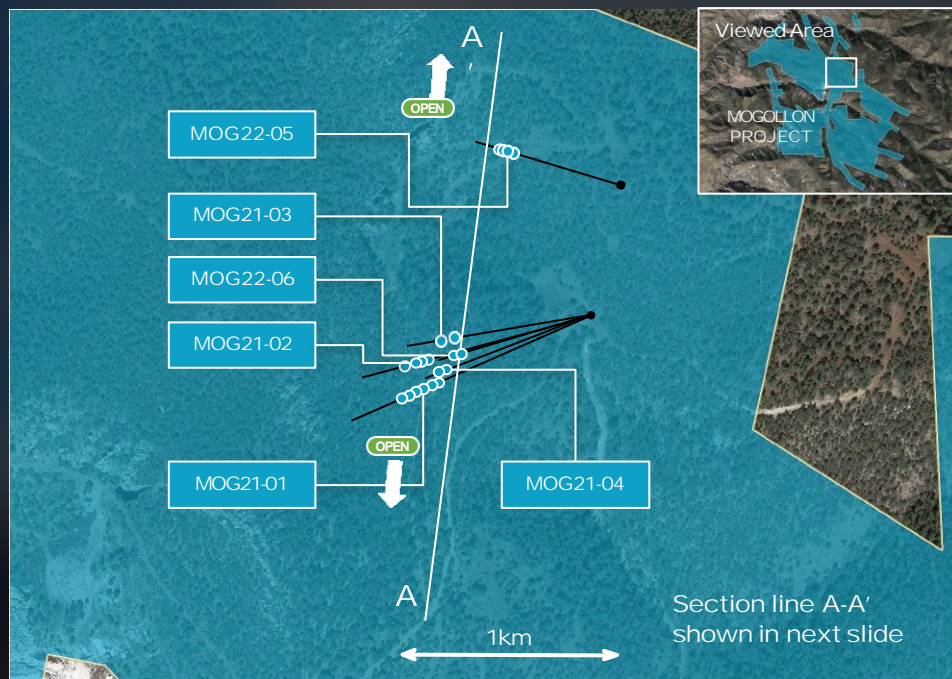
Consolidated Extension Drilling

- High-grade silver and gold intercepted in all six holes drilled to date
- First target area and only represents 1.5% of total strike length of veins on the project
- 34 km of mostly unexplored vein and structure present on the project
- Vein intersection [core photos can be viewed here](#)
- Drilling is in progress and the Company anticipates a minimum of 25,000 m of drilling is necessary
- Up to 50 holes required for maiden resource



Mogollon Project Drilling

HoleID	Length (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)
MOG21-01	1.2	104	2.38	297
and	1.1	100	1.41	211
and	4.2	137	2.23	314
and	13.6	105	1.4	214
and	0.6	40	0.98	120
and	4.2	120	1.73	248
MOG21-02	7.1	103	2.07	270
and	0.7	96	2.43	294
and	8	85	1.32	189
and	1.2	273	4.16	601
MOG21-03	0.4	179	2.97	415
and	14	91	1.1	176
MOG21-04	0.3	179	2.6	383
and	11.6	220	2.7	429
including	0.9	975	11.35	1,848
MOG22-05	31	129	3.88	448
including	1.8	220	19.8	1,891
including	0.5	638	66.8	6,286
including	2	431	9.32	1,185
MOG22-06	10.4	94	1.25	191
and	1.6	44	0.6	91
and	3.8	54	1.03	137



*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag – 90% and Au – 95%. $AgEq = (Ag \text{ grade} \times Ag \text{ recovery}) + ((Au \text{ grade} \times Au \text{ recovery}) \times (Au \text{ price} / Ag \text{ price}))$
 True thicknesses are estimated to be 70-80% of drilled intercept length

Consolidated Extension Drilling

MOG22-05		
448	Incl	1,891
31m		1.8m
13,883 AgEq*m		

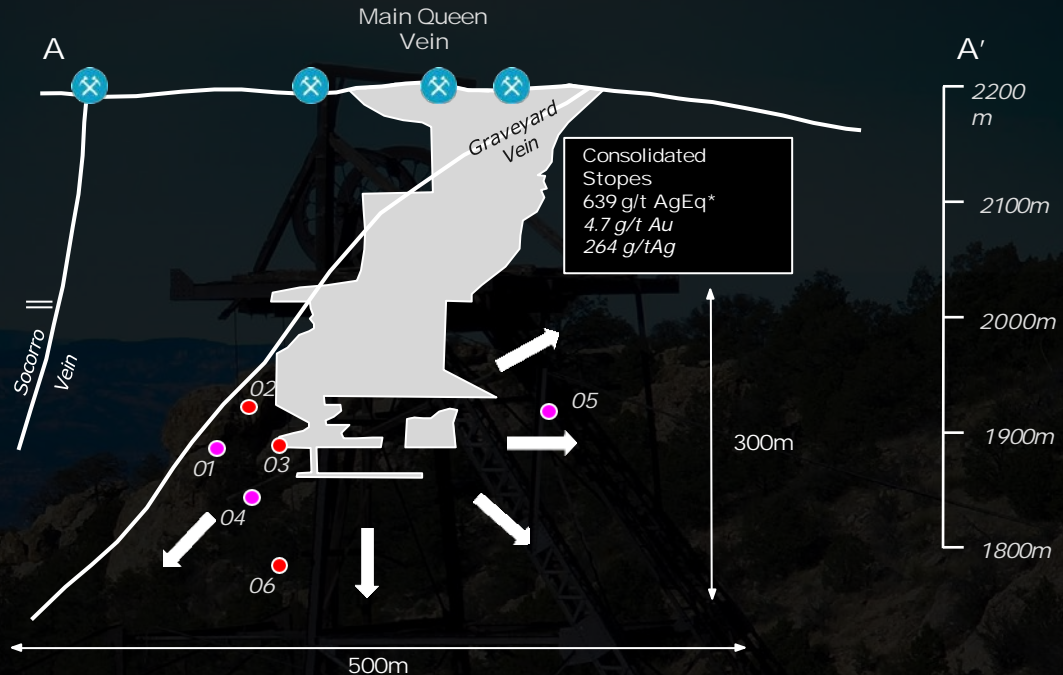
MOG22-04		
429	Incl	1,848
11.6m		0.9m
5,089 AgEq*m		

MOG21-01		
214	and	314
13.6m		4.2m
5,932 AgEq*m		

MOG22-06		
191		
10.4m		
2,656 AgEq*m		

LEGEND

- MOG21-XX Drill Hole Pierce Point
- 448 g/t AgEq*
- 31m Intercept Length
- 14,223 AgEq*m Total Grade Thickness
- >5,000 AgEq*m
- >2,500 AgEq*m



*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%. AgEq = (Ag grade x Ag recovery) + ((Au grade x Au recovery) x (Au price / Ag price))

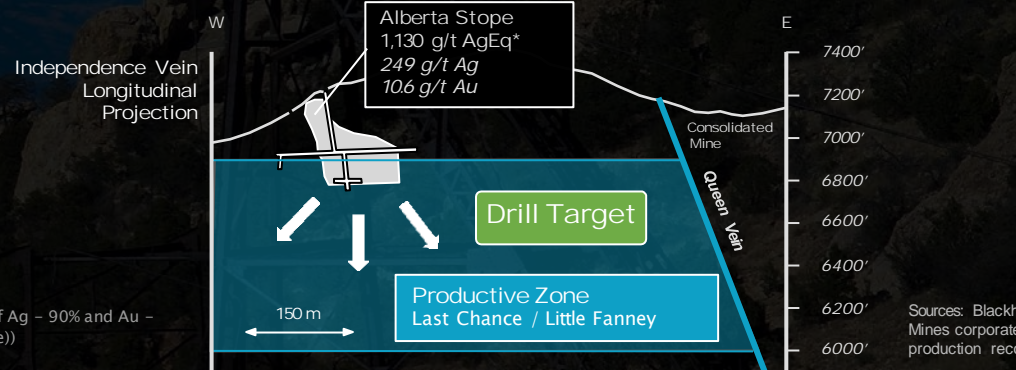
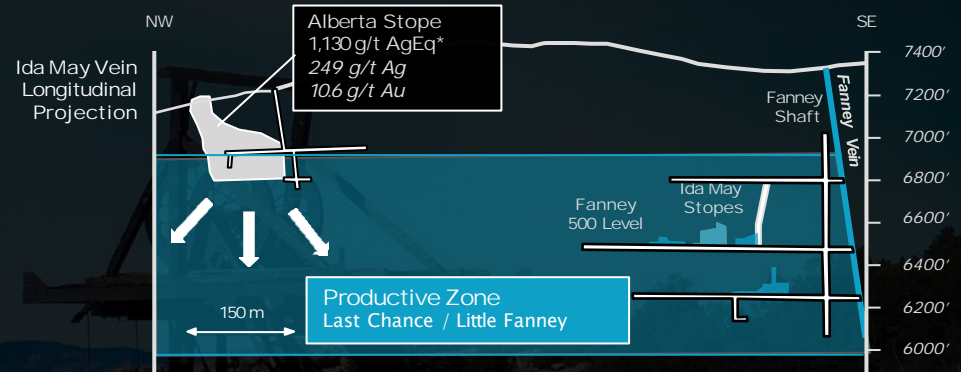
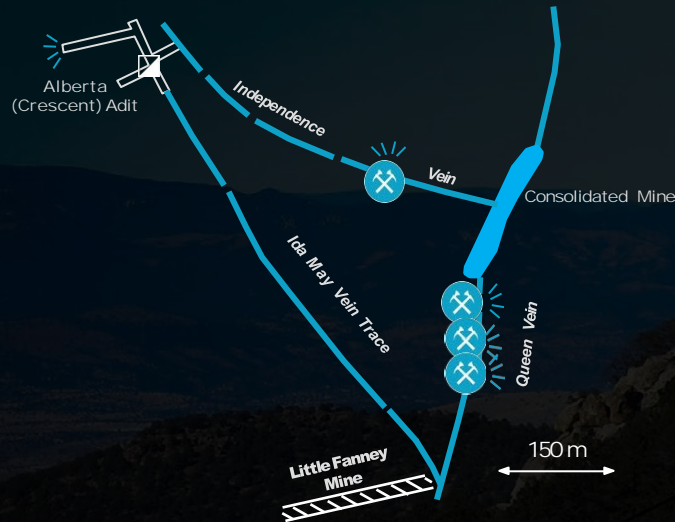
True thicknesses are estimated to be 70-80% of drilled intercept length. Historic Production Source:: Blackhawk Mines corporate production records 1942

Queen Vein Targets



Independence Target

Independence-Ida May Plan View



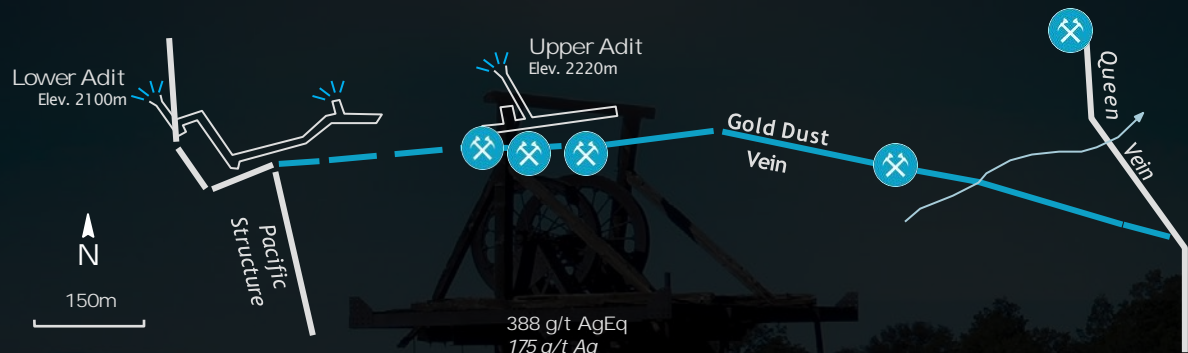
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$$\text{AgEq} = (\text{Ag grade} \times \text{Ag recovery}) + ((\text{Au grade} \times \text{Au recovery}) \times (\text{Au price} / \text{Ag price}))$$

Sources: Blackhawk
Mines corporate
production records

Gold Dust Target


Simplified
Plan
View



Simplified
Longitudinal
Section

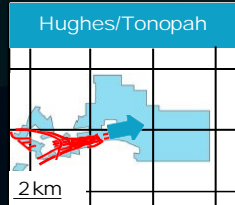
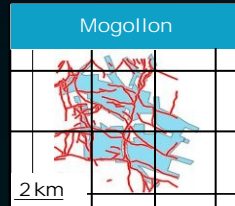


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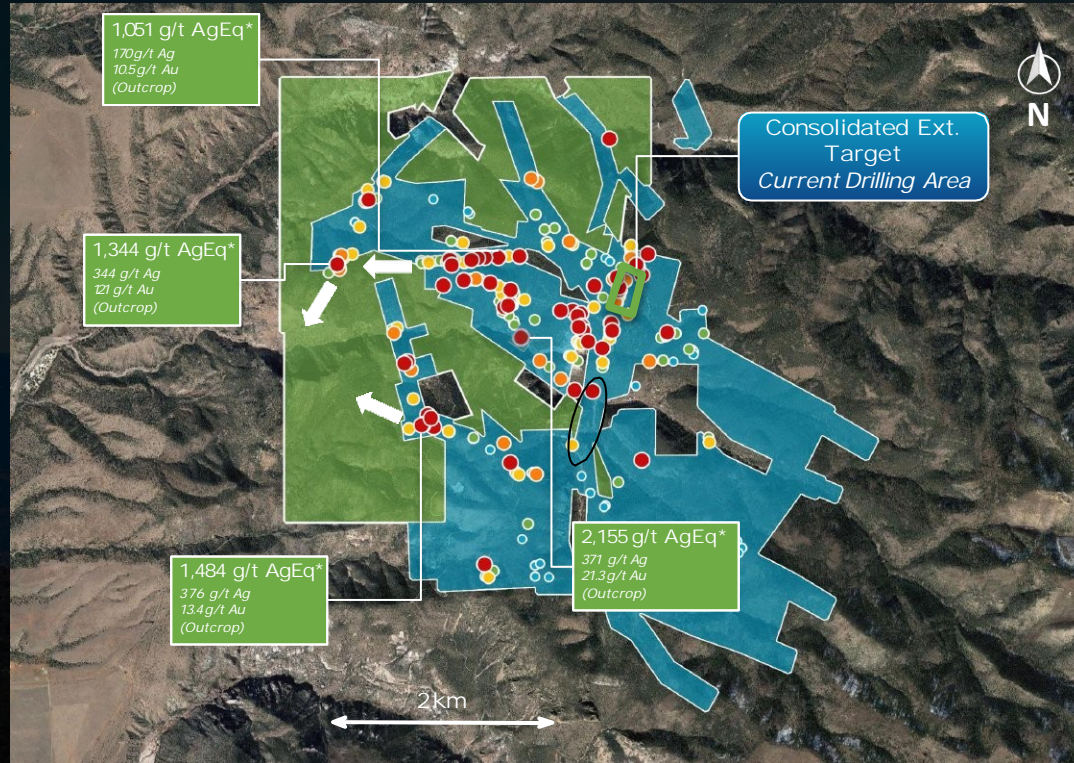
 = Prospect

*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%. $AgEq = (Ag\ grade \times Ag\ recovery) + ((Au\ grade \times Au\ recovery) \times (Au\ price / Ag\ price))$

Multiple Targets Emerging



SilverCrest Metals Inc



LEGEND

- Original claims
- New claims - August 2022

Ag (g/t)

- 0 - 0.5
- 0.5 - 10
- 10 - 50
- 50 - 100
- 100 - 2,450

*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%.
 $\text{AgEq} = (\text{Ag grade} \times \text{Ag recovery}) + ((\text{Au grade} \times \text{Au recovery}) \times (\text{Au price} / \text{Ag price}))$. See January 20th, 2022 News Release

Note: Grab samples are selective in nature and the resultant assays may not be representative of all mineralization on the project

Mogollon Project Option Terms

- 3 year option to own 75%
- USD \$350,000 cash payments
- 200,000 shares
- USD \$1,450,000 stock payments
- USD \$3M work commitment
- Option to purchase remaining 25% for \$3,000,000 in shares and cash at end of option
- 0-4% NSR
(2% after buy-back on current drilling area)

Year	Cash (USD)	Shares (USD)	Work Commitment (USD)
Effective Date	\$50,000 (paid)	200,000 shares (paid)	-
1st Anniversary	\$100,000 (paid)	\$300,000 (paid)	\$250,000
2nd Anniversary	\$100,000	\$500,000	\$1,250,000
3rd Anniversary	\$100,000	\$650,000	\$1,500,000
	\$1,000,000		
Total	\$2,800,000 + 200,000 shares		\$3,000,000

Mogollon Project Work Program

Q2 2022

- Continue drill program at Mogollon targeting high-grade mineralization around the historic Consolidated Mine
- Regular news flow communicating drill hole results
- Finalize additional drill targets for 2023 and beyond
- Initiate permits with state and federal regulators for subsequent target areas

Q3-Q4 2022

- Ongoing drilling around the historic Consolidated Mine with regular newsflow
- 50+ holes required to cover mineralized footprint within first target at anticipated “inferred” spacing
- Initiate resource-stage metallurgical work
- Assess potential for 43-101 compliant resource in 2023



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Hughes Property

NEVADA, USA

Located in the heart of the famous historic Tonopah District and covering 5km of its possible eastern extension, the Hughes Property represents a unique opportunity to both revitalize a historic district and make new discoveries in the shadows of the headframes of some of America's great historic silver producers.

Galen McNamara, CEO and Director

The Hughes Property Highlights

- > The prospective eastern side of the Tonopah district, second largest historic silver producer in Nevada
- > Total production of 175 Moz of Ag and 1.86 Moz of Au at grades of 679 g/t Ag and 7.3 g/t Au or 1,235 g/t AgEq* from the district
- > 5,504 acres – 5.5 km strike length
- > Formerly owned by Howard Hughes
- > High-grade Ag-Au in recent drilling

2020 & 2021 Highlights include:

SUM21-30

3,971 g/t AgEq over 2.8 m

SUM20-06

536 g/t AgEq over 18.1 m

SUM21-31

1,529 g/t AgEq over 4.3 m

- > Multiple zones of >1,000 g/t Ag equivalent intersected over a 3.5 km trend, mineralized zones largely open, un-tested drill targets common

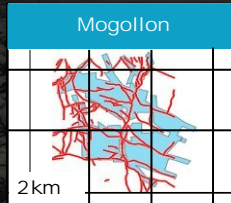
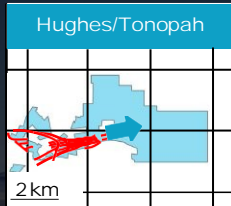
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Historic Production Source: United States Geological Survey, 2018

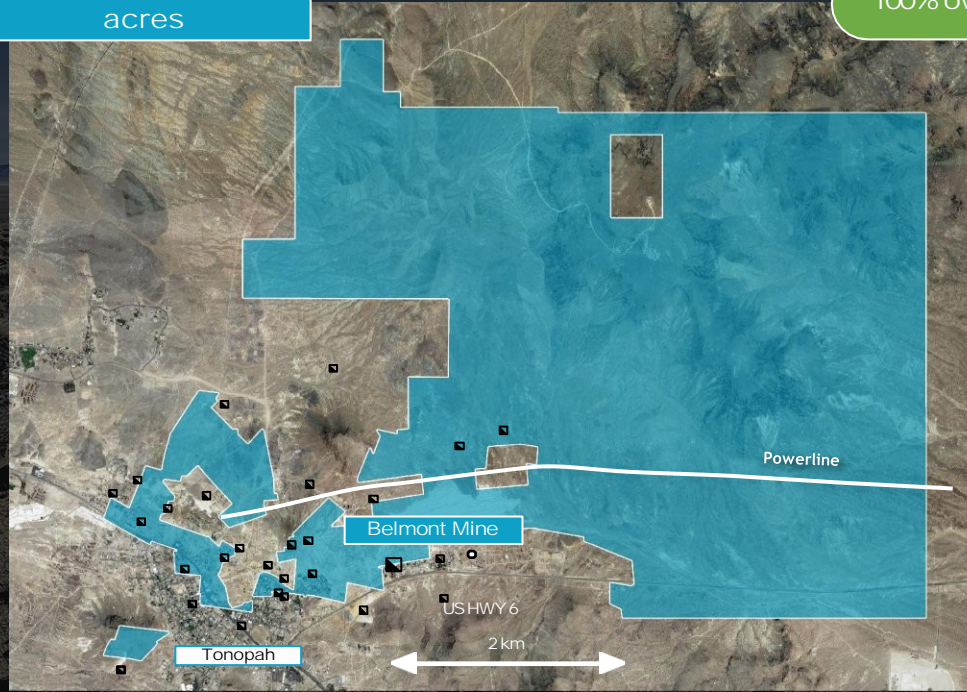
Hughes Property Overview

Total Size: 5,504
acres

100% owned



SilverCrest Metals Inc



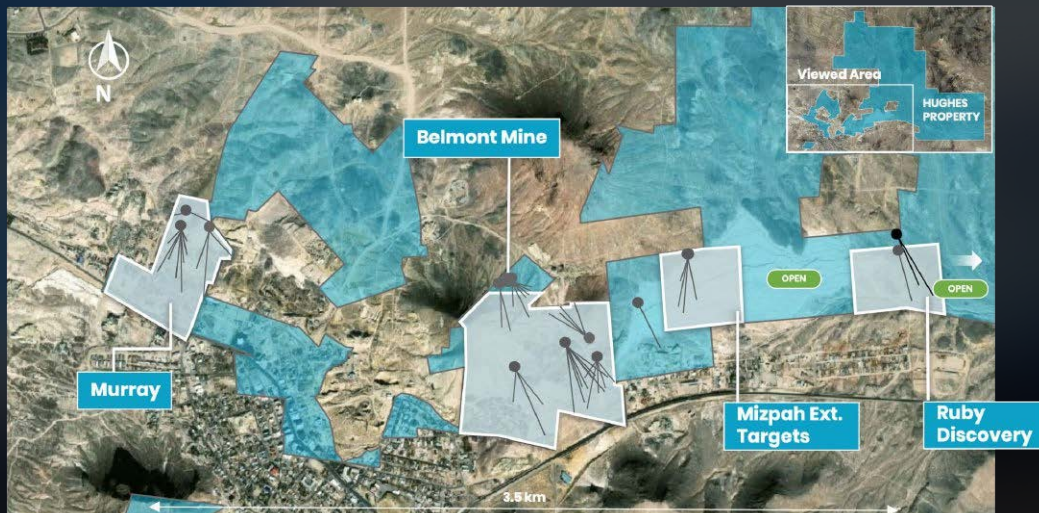
Property claims



Hughes Property Drilling

Belmont

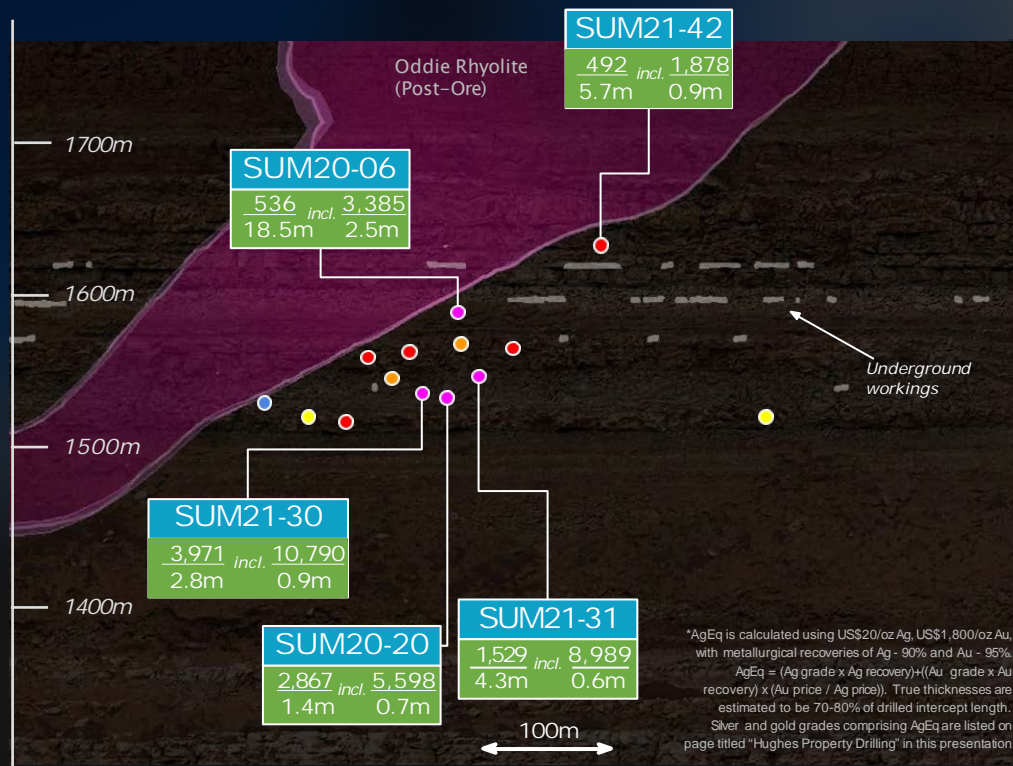
HoleID	Length (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)
SUM21-30	2.8	2,252	21.6	3,971
<i>including</i>	0.9	5,969	60.2	10,790
SUM21-31	4.3	913	7.86	1,529
<i>including</i>	0.6	4,338	56.5	8,989
SUM20-20	1.4	1495	16.9	2,867
<i>including</i>	0.7	2,910	33.1	5,598
SUM20-06	18.5	286	3.1	536
<i>including</i>	2.5	1,762	19.99	3,385
SUM20-19	0.8	1480	15.15	2,696
SUM20-21	2	103	4.58	505
<i>including</i>	0.4	460	24.7	2,637
SUM20-01	2.3	805	3.77	1,064
<i>including</i>	0.8	1,870	5.53	2,181
SUM21-42	5.7	337	2.1	492
<i>including</i>	0.9	1,301	7.86	1,878
SUM20-10	2	258	2.63	469
<i>including</i>	0.5	790	8.07	1,437
SUM20-17	0.9	560	5.19	971
SUM21-40	6.1	253	2.53	455
<i>including</i>	0.9	543	5.42	977



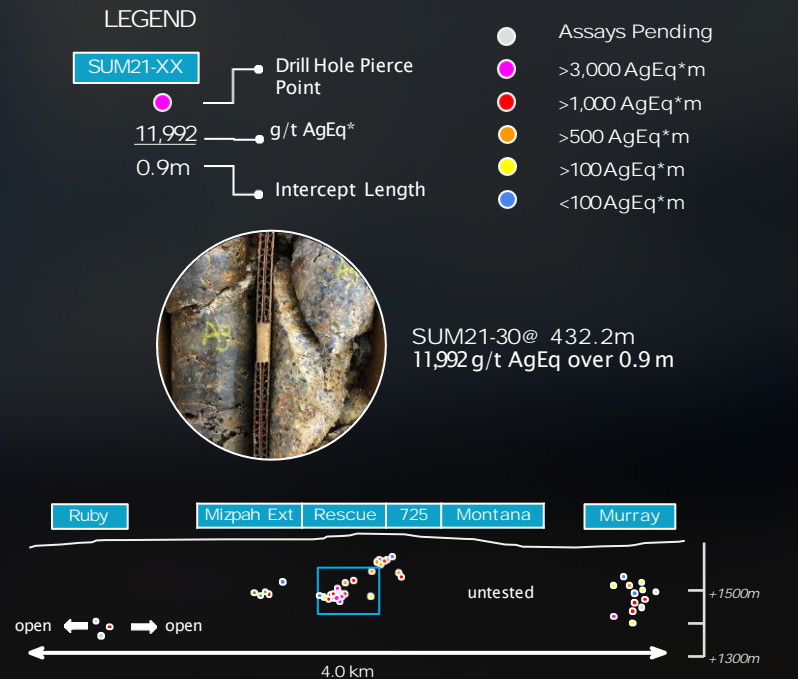
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True thicknesses are estimated to be 70–80% of drilled intercept length

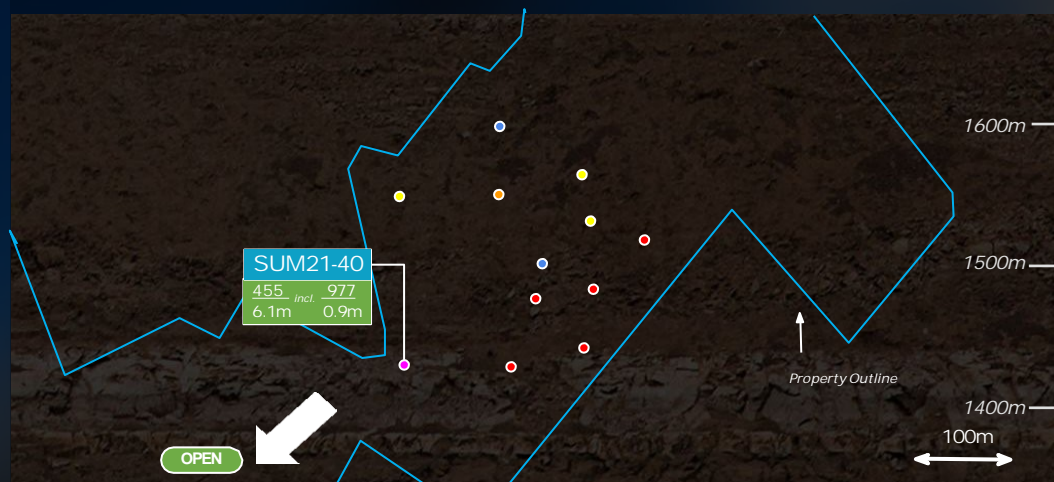
Rescue Vein System - Long Section



*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%.
 $AgEq = (Ag\ grade \times Ag\ recovery) + ((Au\ grade \times Au\ recovery) \times (Au\ price / Ag\ price))$. True thicknesses are estimated to be 70-80% of drilled intercept length. Silver and gold grades comprising AgEq are listed on page titled "Hughes Property Drilling" in this presentation



Longsection of the Murray Vein



*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%. $AgEq = (Ag\ grade \times Ag\ recovery) + ((Au\ grade \times Au\ recovery) \times (Au\ price / Ag\ price))$. True thicknesses are estimated to be 70-80% of drilled intercept length. Silver and gold grades comprising AgEq are listed on page titled "Hughes Property Drilling" in this presentation

12Holes Planned

LEGEND

SUM21-XX

Drill Hole Pierce Point

11,992

g/t AgEq*

0.9m

Intercept Length

- Assays Pending
- >3,000 AgEq*m
- >1,000 AgEq*m
- >500 AgEq*m
- >100 AgEq*m
- <100 AgEq*m



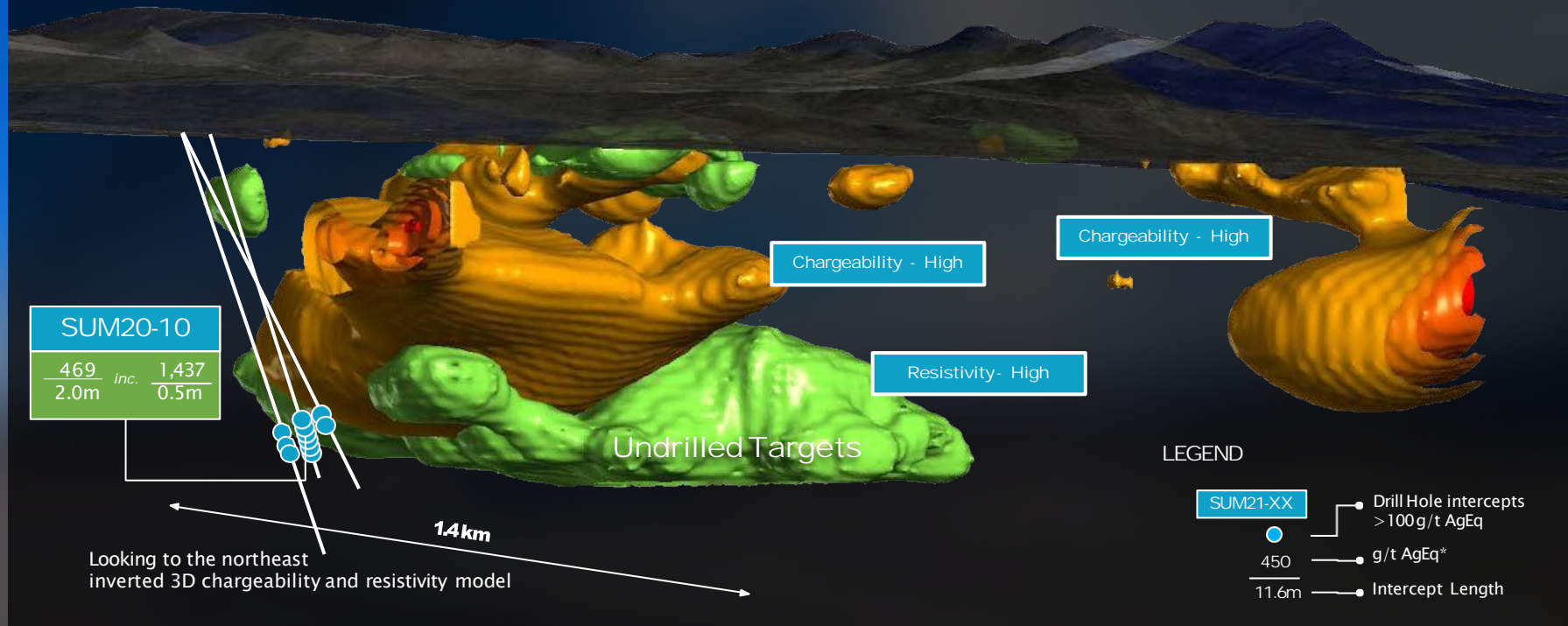
SUM20-17 @ 302.8m
1,079g/t AgEq over 0.9m



Ruby Discovery Area

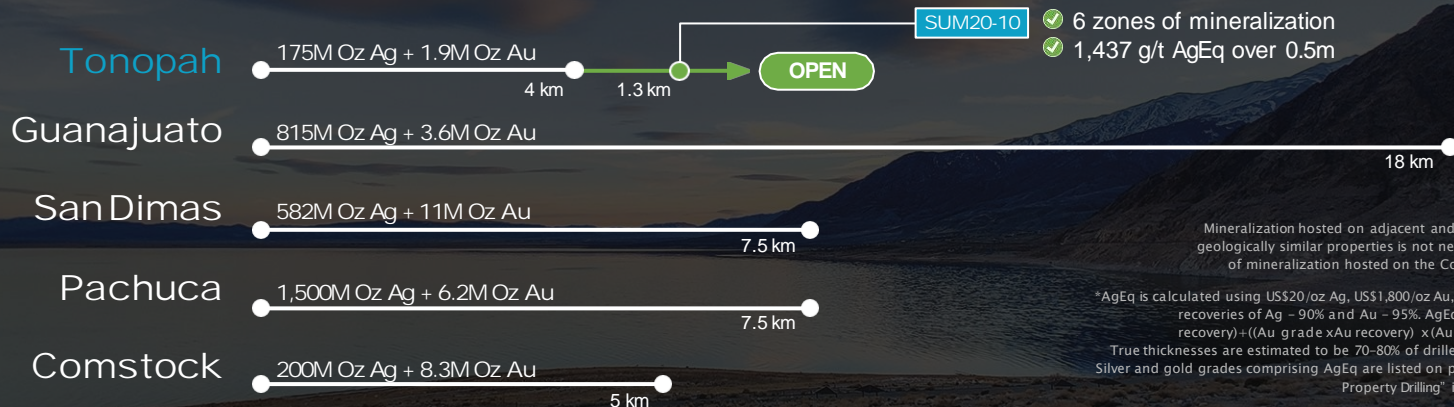
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Silver and gold grades comprising AgEq are listed on page titled "Hughes Property Drilling" in this presentation



District Comparison

District	Strike Length	Million ounces Ag	Million ounces Au
Tonopah, Nevada	4 km	175	1.9
Guanajuato, Mexico	18 km	>1,000	4
San Dimas, Mexico	7.5 km	582	11
Pachuca, Mexico	7.5 km	1,500	6.2
Comstock, Nevada	5 km	200	8.3



Source: USGS

Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property.

*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%. AgEq = (Ag grade x Ag recovery) + ((Au grade x Au recovery) x (Au price / Ag price)).

True thicknesses are estimated to be 70-80% of drilled intercept length. Silver and gold grades comprising AgEq are listed on page titled "Hughes Property Drilling" in this presentation

Hughes Property Work Program

Q2 2022

- Plan and permit significant 2022 drill program
- Initiate drill program to focus on stepping out from areas on known high-grade mineralization and test undrilled high-priority exploration targets
- Initiate resource-stage metallurgical work
- Continued property expansion

Q3-Q4 2022

- Ongoing drilling around testing multiple target areas
- 25+ holes required to cover mineralized footprints within high-grade zones anticipated “inferred” spacing
- Assess potential for 43-101 compliant resource in 2023

The Opportunity



Two famous high-grade past producers currently being drilled with excellent results to date



Proven management team with track record of multiple discoveries, creating shareholder value



Large scale ounce potential with significant leverage to silver and gold prices, substantial drilling planned and upcoming resources



Excellent access and infrastructure in stable and established mining jurisdictions



SUMMA SILVER

For more information, please contact



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