



SUMMA
SILVER

Corporate Presentation

TSXV:SSVR | **OTCQB:SSVRF** | **Frankfurt: 48X**

March 2021

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.

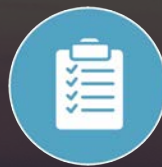
Summa Silver cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Summa Silver, investors and others should carefully consider the foregoing factors and other uncertainties and potential 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.

Data disclosed in this presentation relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. The Company's future exploration work will include verification of the data. 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. The technical information disclosed presentation has been reviewed and approved by Galen McNamara, P. Geo., the CEO of the Company and a qualified person as defined by National Instrument 43-101. Mr. McNamara has not verified the data disclosed, including sampling, analytical and test data underlying the information or opinions contained in the written disclosure.

Summa Silver Overview



Progressing the Hughes Property in Nevada & Mogollon Property in New Mexico



High grade precious metal districts are re-emerging as attractive discovery and development targets



Prolific high-grade past producing silver-gold districts with large-scale exploration upside



Early mover opportunity in areas that are seeing renewed exploration interest



United States focused silver and gold development company



High-grade results in Phase 1 drilling with multiple zones over 1,000g/t Ag equivalent

People

Galen McNamara

CEO & DIRECTOR

- Entrepreneur and Geologist with extensive discovery and capital markets experience over nearly 15 years
- Co-winner 2018 PDAC Bill Dennis “Prospector of the Year” Award and 2016 Mines and Money Exploration Award
- Former Senior Project Manager - Exploration & Development at NexGen Energy, managed all field based drilling and exploration activities, instrumental role in the discovery and delineation of multiple high grade uranium zones
- Bachelor's and Master's Degrees in Geology from Laurentian University

Garrett Ainsworth

TECHNICAL ADVISOR

- President, CEO and Director of District Metals Corp (DMX-TSXV)
- Highly accomplished Geologist and mining executive with more than \$300M in financing completed throughout his career
- Key role in two large discoveries for which he was awarded the 2018 PDAC Bill Dennis “Prospector of the Year” Award, 2016 Mines and Money Exploration Award, and 2013 AMEBC Colin Spence Award
- Bachelor of Science in Geology with first class honours from Birkbeck, University of London

Martin Bajic

CFO & DIRECTOR

- Chartered Professional Accountant with extensive CFO experience at multiple Canadian listed companies
- Wide ranging officer and director expertise
- Public listing stewardship proficiency
- Bachelor of Arts and a Diploma in Accounting from the University of British Columbia

Christopher Leslie

SENIOR GEOLOGIST

- Economic geologist with over 13 years of experience in mineral exploration focused on the discovery and advancement of gold and silver deposits.
- Co-discoverer of the Blackwater Gold Deposit where he supervised the initial exploration programs that lead to the most recent mineral reserve estimate of 8.2M ounces of gold.
- Former VP Exploration of Tower Resources Ltd where he assembled and helped advance a portfolio of gold projects throughout British Columbia.
- Currently finishing his Ph.D. at the Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania

People

Michael Konnert

DIRECTOR

- Founder, CEO and Director of Vizsla Silver Corp. (VZLA-TSXV)
- Former CEO and co-founder of Cobalt One Energy – Acquired by Blackstone Minerals (ASX-BSX)
- Partner in Inventa Capital with nearly 10 years of experience in mining and capital markets
- Bachelor of Commerce from Royal Roads University

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
- His leadership, vision, and passion for unparalleled customer relations has earned him the respect of both his peers and clientele
- Founder and proprietor of Grand Cru Imports Inc, an importer of fine French and Italian wines

Brian Goss

DIRECTOR

- Founder and President of Rangefront Geological, a geological consulting company and project generator that caters to a large spectrum of clientele in the mining and minerals exploration industry
- Director at Ridgestone Resources (RMI-TSXV), Director and former President of Lithium Corp (LTUM-OTCQB)
- Extensive mineral exploration and project management experience in the Western United States over fifteen years
- Bachelor of Science Degree with a major in Geology from Wayne State University in Michigan

Capital Structure

Recent Share Price* **\$1.32**

Common Shares Issued **61,661,504**

Incentive Stock Options **4,762,500**
(\$0.25 – \$1.41)

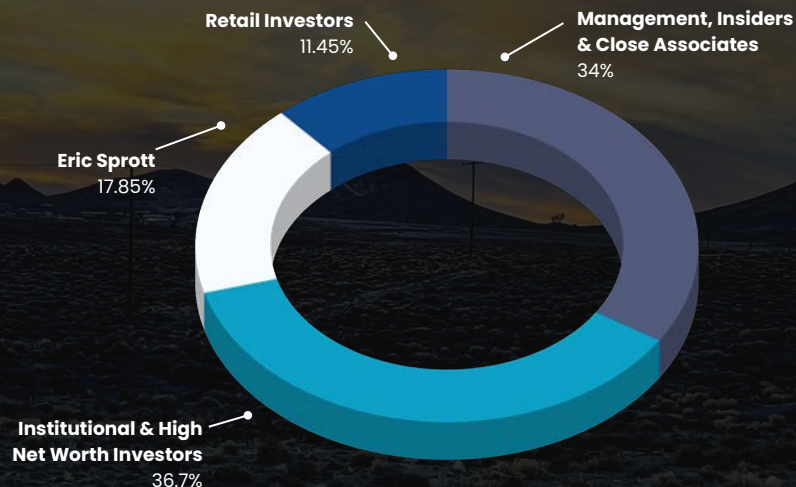
Warrants **11,162,800**
(\$0.25 – \$1.75)

Cash **\$13.5M**

Debt **Nil**

Total Fully Diluted **77,586,804**

* As of February 26, 2021





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Hughes Property

NEVADA, USA

Nevada: A World-Class Mining Jurisdiction

Nevada

- Top-3 ranked Global Mining Investment Jurisdiction
- 5.6M oz of gold production annually
- Originally known as the Silver State

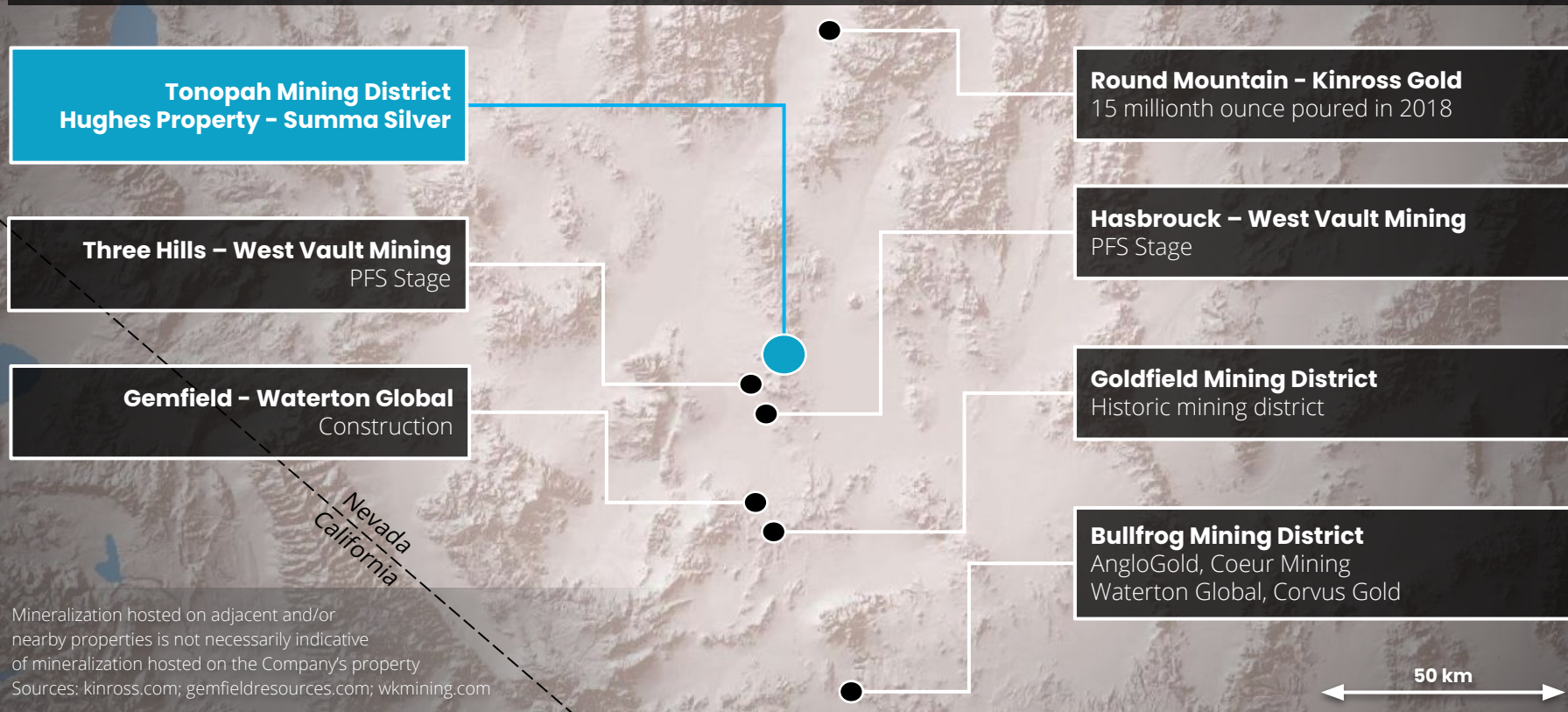
Walker Lane Trend

- Endowment of at least 80 M oz of gold and 700 M oz of silver

Source: Nevada Bureau of Mines



Nevada: The Precious Metals State



Tonopah: A Great American Silver Camp

- Discovered in 1900 by Jim Butler while chasing after his run-away donkeys – or so the story goes
- Butler likely learned of the veins from the Shoshone People
- The first assayer decided the rocks were worthless and threw them away, but the second assayer found something different
- The veins were averaging **3,500 g/t Ag**
- Extensive production in the area between 1910 and 1930
- Total production of **175M oz of Ag** and **1.86M oz of Au** from **8.8M tons of ore**
- Average grades of **679 g/t Ag*** and **7.3 g/t Au*** or **1,263 g/t AgEq***
- Owned by Howard Hughes' Summa Corporation in the 1970s

*Calculated using 80:1 Au/Ag Sources: USGS 2018, Sander 1989, Carpenter et al. 1953



Mizpah Hotel, 1920's



Mizpah Hotel, 2020
#1 rated haunted hotel in America

The Hughes Property

- One of America's great silver producers of the time
- The Belmont Mine was one of the top producing mines of the Tonopah district
- 2,689 ac – 5.5 km strike length
- Highway and powerlines on the property
- No assessment of remaining potential, until now
- Highlights from Phase I drilling include:

3,760 g/t AgEq over 2.5 m in SUM20-06

6,220 g/t AgEq over 0.7 m in SUM20-20

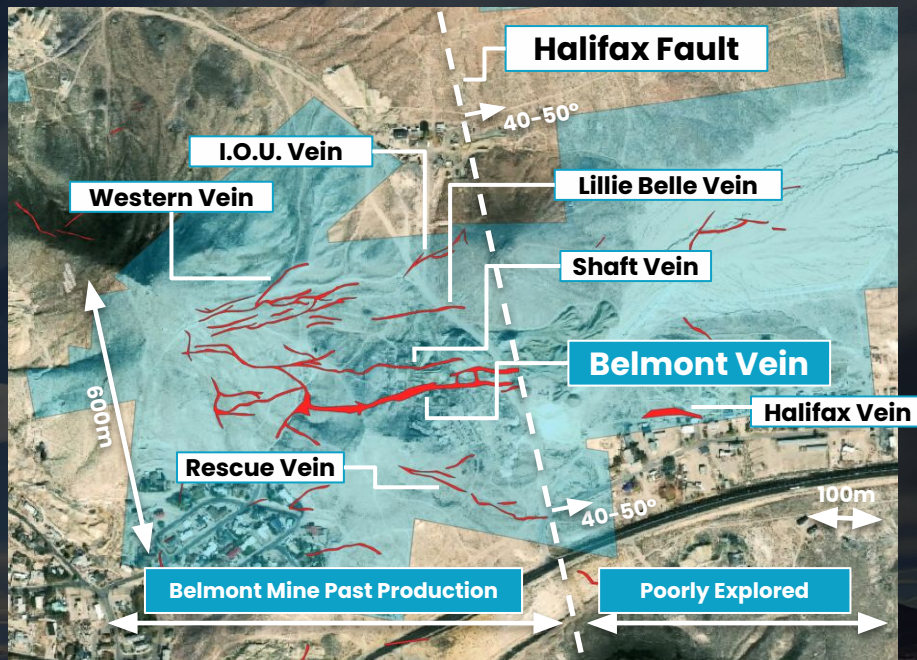
- Multiple zones >1,000 g/t Ag equivalent intersected over 3.5 km trend, multiple holes with assays pending

Land Position



The Belmont Mine

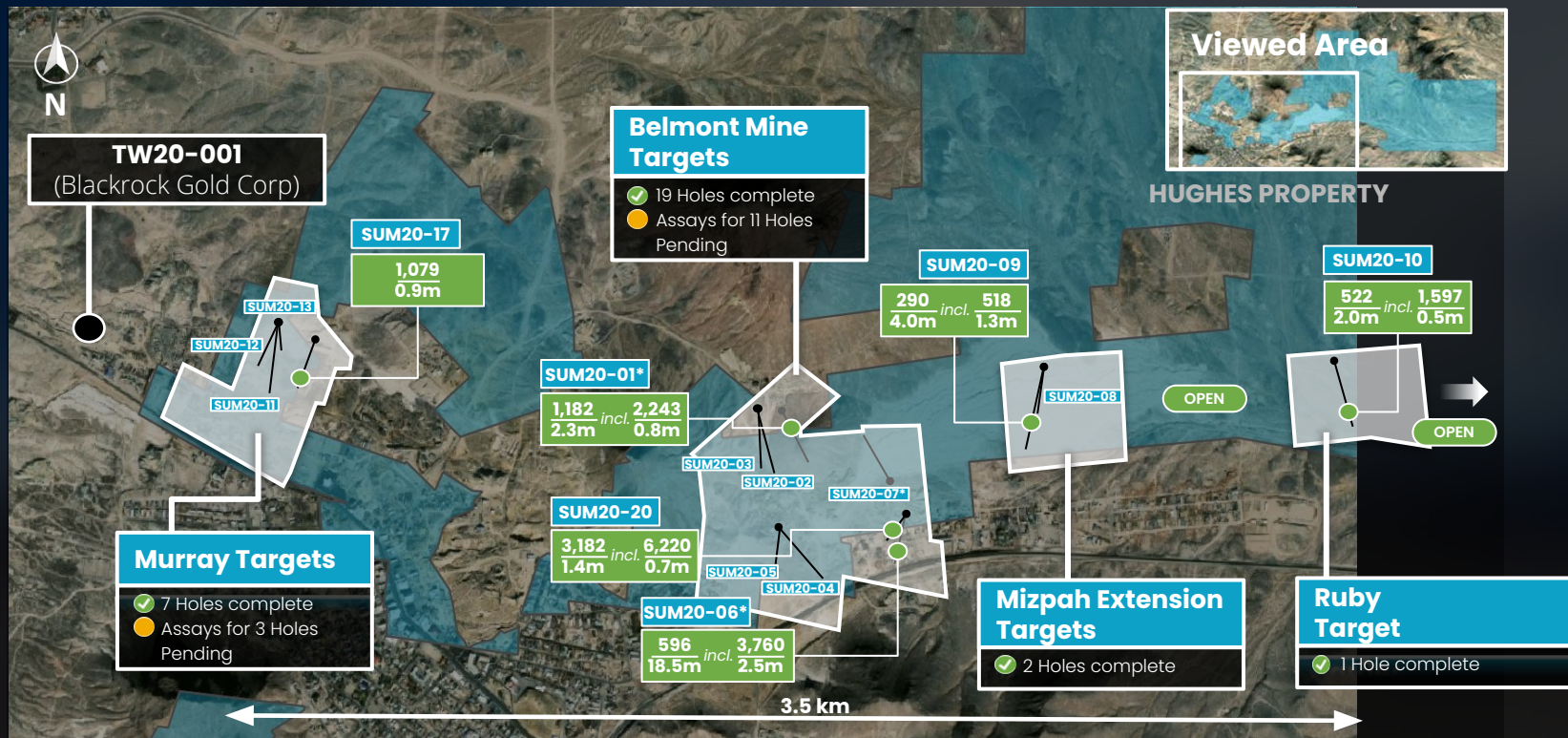
- One of the largest producers in America in the 1910's
- 460 m shaft, tens of miles of underground development
- Not operational since the 1940's
- Belmont vein up to 15m wide
- No modern assessment of remaining potential
- Veins offset by fault zone and lost



Tonopah Veins – 5100-5200' Elevation, Approx 325m below surface
Sources: Assmus, 1979; Nevada Bureau of Mines Report No. 48400131

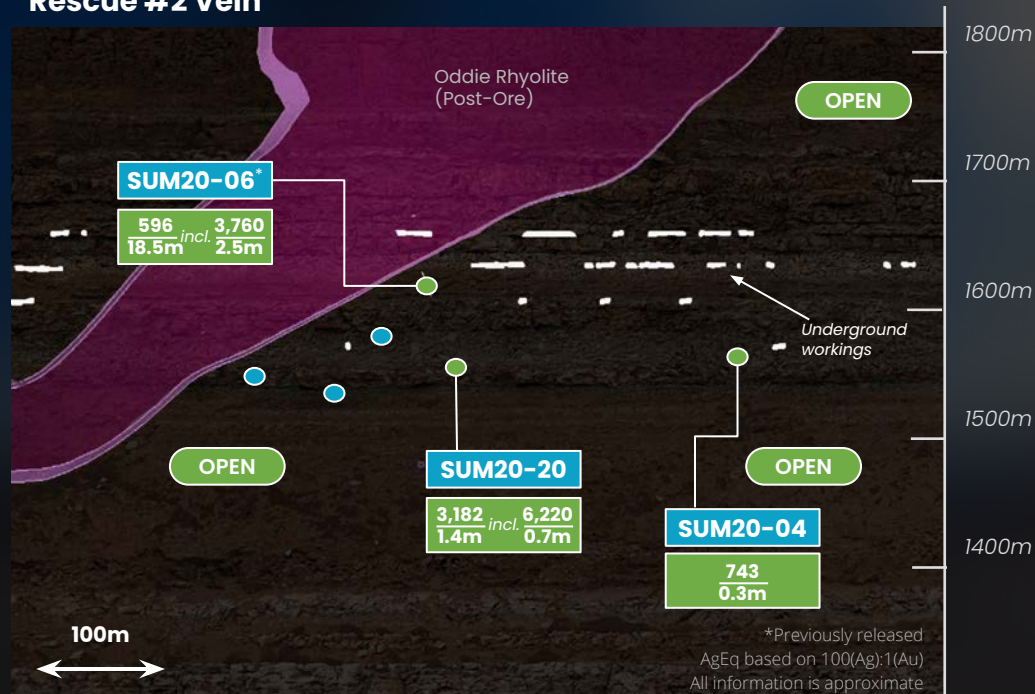
*Previously released
AgEq based on 100(Ag):1(Au)
All information is approximate

Hughes Property Drilling



Longsection of the Rescue #2 Vein

Rescue #2 Vein



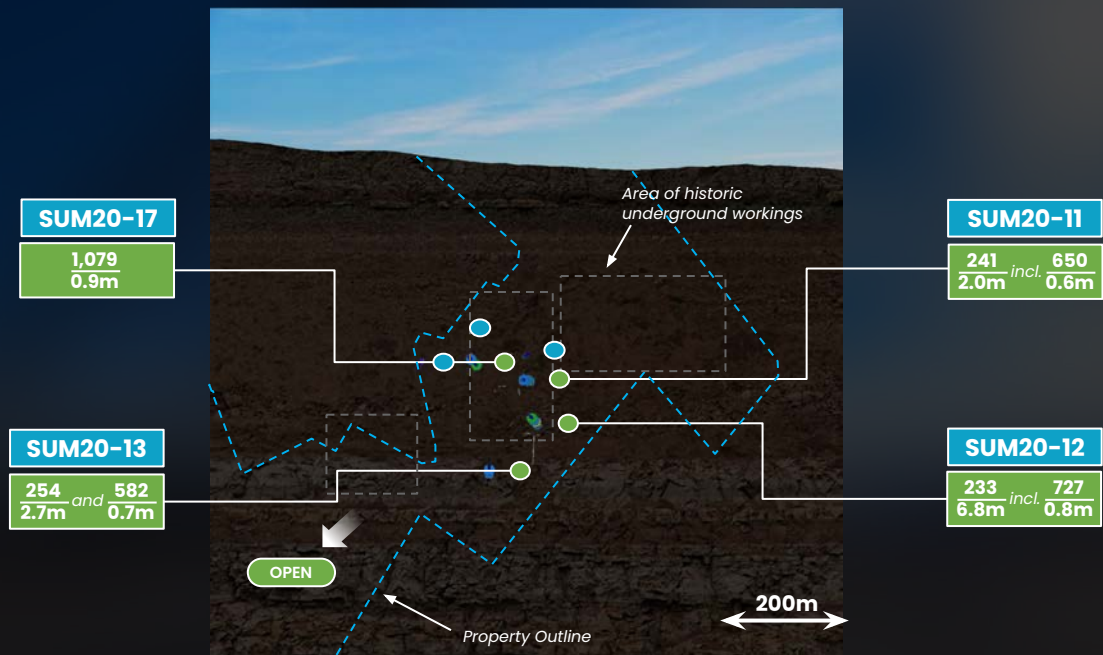
LEGEND

- SUM20-XX** Drill Hole Pierce Point
- 3,182** g/t AgEq*
- 1.4m** Intercept Length
- Assays Pending**



SUM20-20 @ 397.4m
6,220 g/t AgEq over 0.7 m

Longsection of the Murray Vein



LEGEND

- SUM20-XX** Drill Hole Pierce Point
- 3,182** g/t AgEq*
- 1.4m** Intercept Length
- Assays Pending**



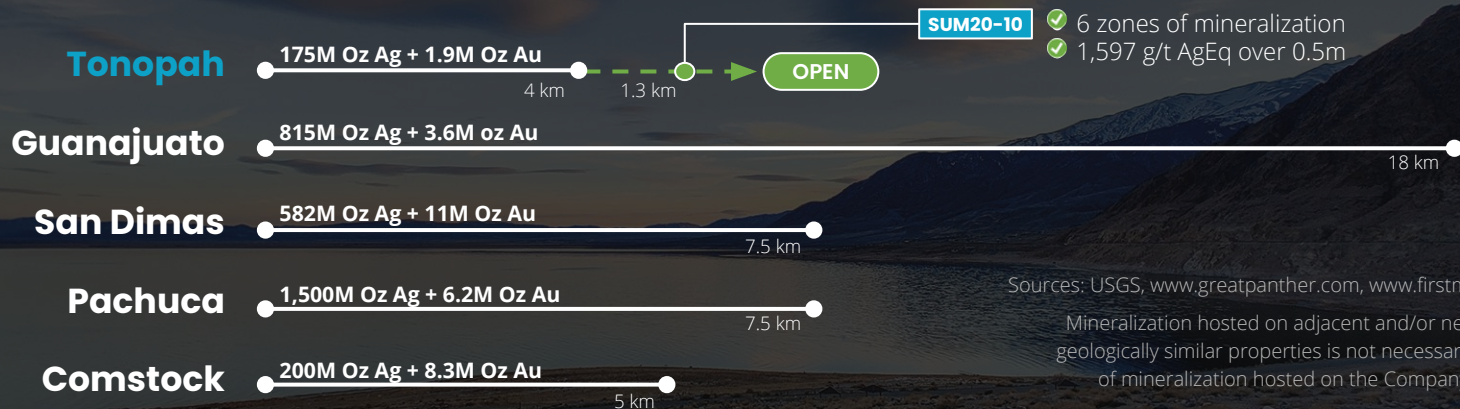
SUM20-17 @ 302.8m
1,079 g/t AgEq over 0.9 m

Inclined longitudinal section of the moderately NW- dipping Tonopah fault, host to the Murray vein. Looking SE - unsliced

AgEq based on 100(Ag):1(Au)
All information is approximate

District Comparison

District	Strike Length	Million ounces Ag	Million ounces Au	Head Grade
Tonopah, Nevada	4 km	175	1.9	1,263 g/t Ag Eq
Guanajuato, Mexico	18 km	>1,000	4	297 g/t Ag Eq (2019)
San Dimas, Mexico	7.5 km	582	11	594 g/t Ag Eq (2018)
Pachuca, Mexico	7.5 km	1,500	6.2	Unknown
Comstock, Nevada	5 km	200	8.3	1,534 g/t Ag Eq



Sources: USGS, www.greatpanther.com, www.firstmajestic.com

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

Access and Infrastructure

U.S. Highway 6 crosses
the property

Adjacent to the pro-mining
town of Tonopah

Multiple dirt roads and trails

Powerline crosses the property



Road Access



U.S. Highway 6



Typical Property Terrain

Hughes Property Option Terms

- 5 year option to own 100%
- USD \$400,000 cash payments
- USD \$400,000 stock payments
- USD \$1.5M work commitment
- 3% NSR, with option to buyback 0.5%
- Two-year cash commitment: USD \$225,000

Year	Cash (USD)	Shares (USD)*	Work (USD)
0	\$ 25,000 (paid)	\$ 25,000 (paid)	\$ 100,000
0.5	\$ 25,000 (paid)	\$ 25,000 (paid)	
1	\$ 50,000	\$ 50,000	
1.5	\$ 25,000	\$ 25,000	\$ 200,000
2	\$ 50,000	\$ 50,000	
2.5	\$ 25,000	\$ 25,000	\$ 300,000
3	\$ 50,000	\$ 50,000	
3.5	\$ 25,000	\$ 25,000	\$ 400,000
4	\$ 50,000	\$ 50,000	
4.5	\$ 25,000	\$ 25,000	\$ 500,000
5	\$ 50,000	\$ 50,000	
Total	\$ 400,000	\$ 400,000	\$ 1,500,000 (complete)

*Calculated from 10 day VWAP



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Mogollon Property

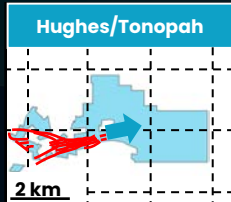
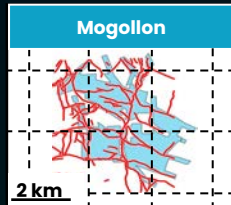
NEW MEXICO, USA



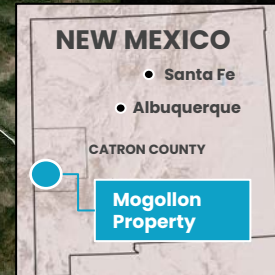
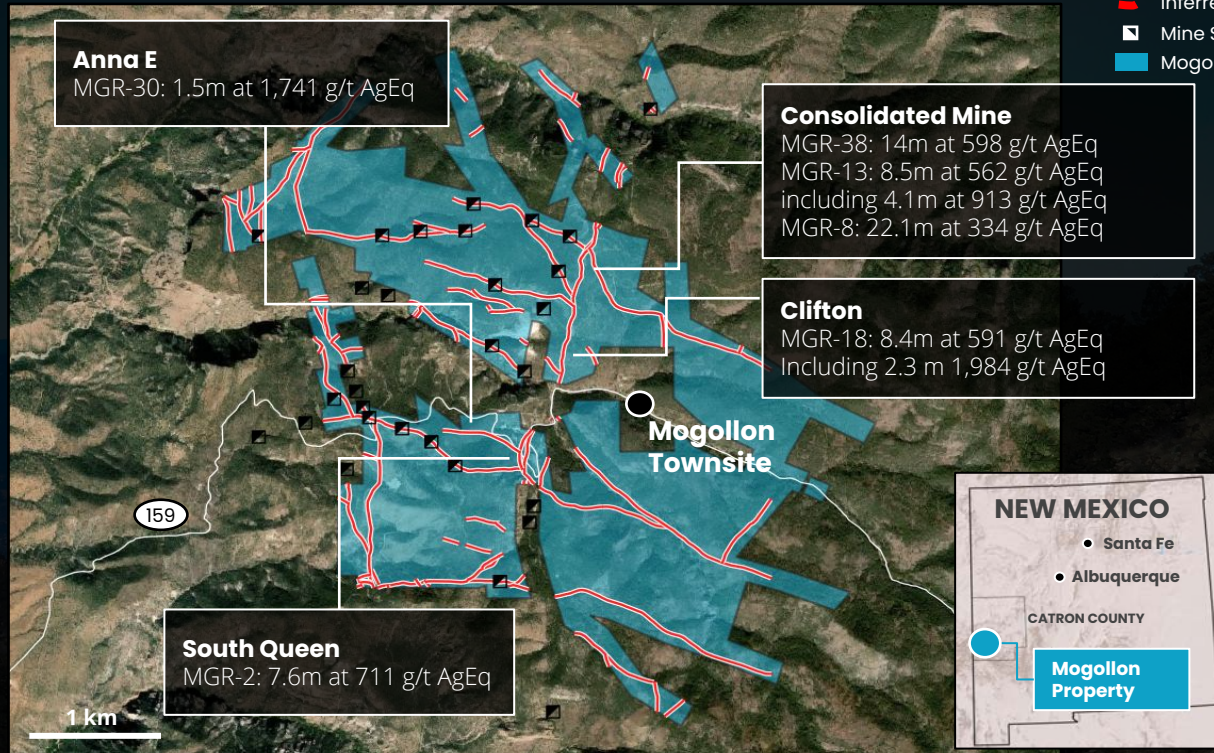
Mogollon Property

LEGEND

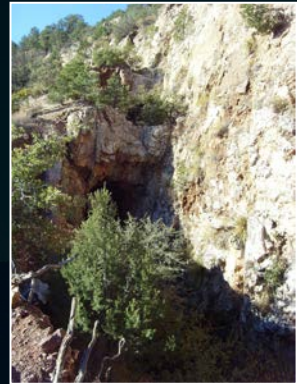
- Inferred Vein/Structure
- Mine Shaft
- Mogollon Property



SilverCrest Metals Inc
Market Cap: \$1.6B



Consolidated Mine – Longsection

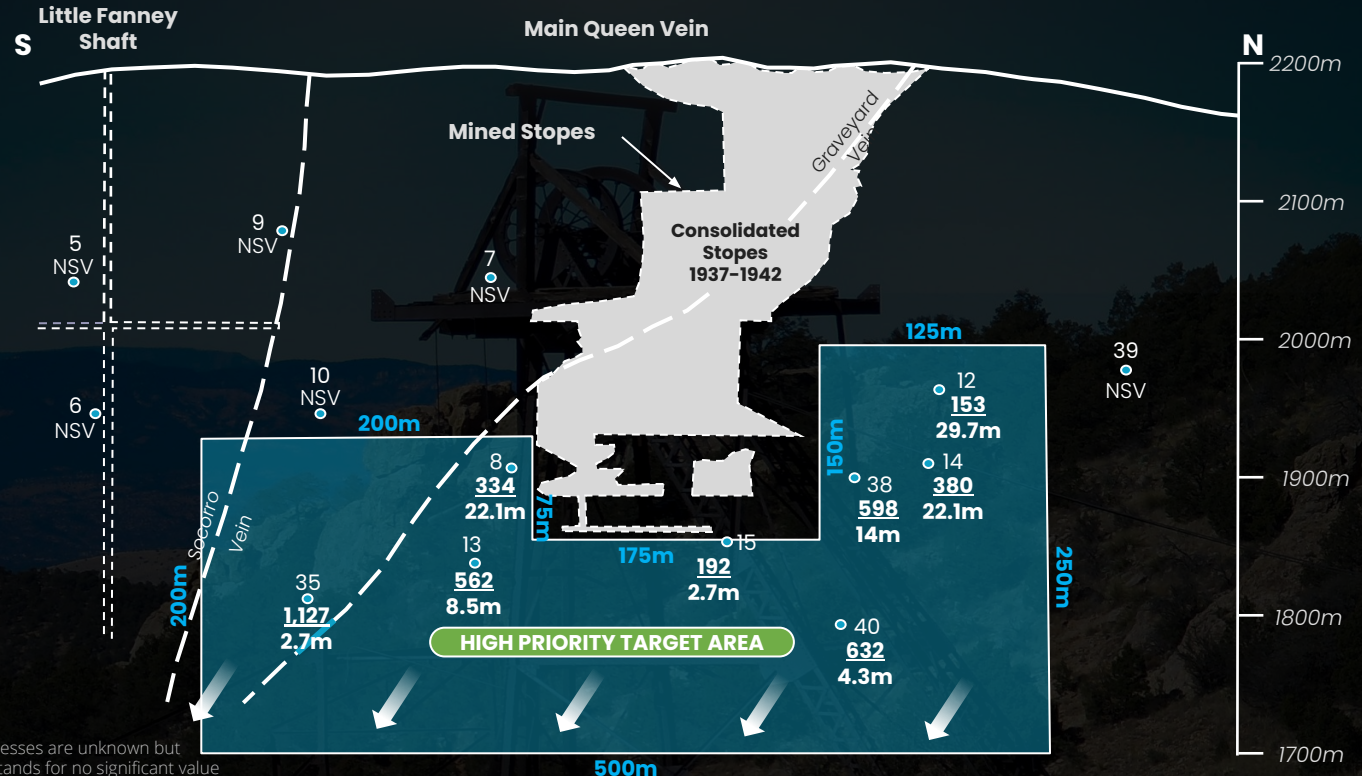


**Consolidated Mine
At Surface**

LEGEND

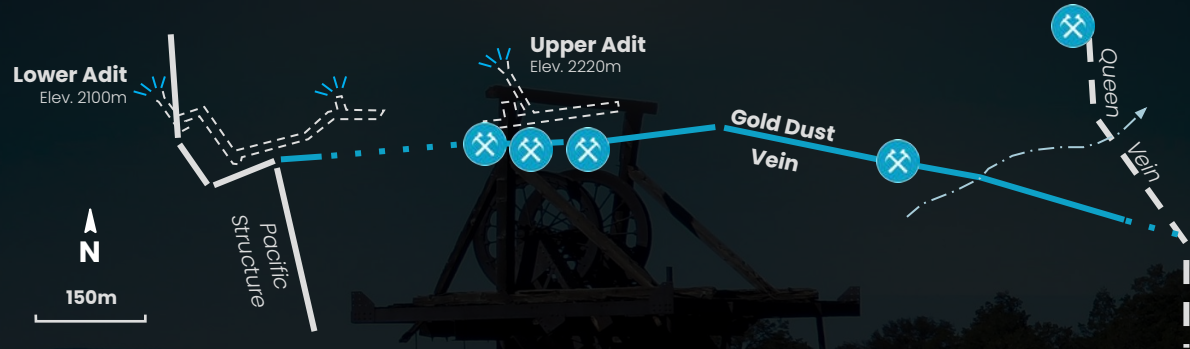
- 40 Drill Hole Pierce Point – MGR-#
- 650 g/t AgEq*
- 3.05m Intercept Length

*AgEq calculated based on 85:1 Ag/Au, true thicknesses are unknown but estimated to be 70-80% of intercept length, NSV stands for no significant value



Gold Dust Target


Simplified
Plan
View



Simplified
Longitudinal
Section



LEGEND

 = Prospect

Mogollon Property 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
- 4% NSR

Year	Cash (USD)	Shares (USD)	Work Commitment (USD)
Effective Date	\$50,000	200,000 shares	-
1st Anniversary	\$100,000	\$300,000	\$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

Work Programs

Winter / Spring 2021

- Receive, compile and release remaining assay results for Hughes
- Receive drilling permits for Mogollon
- Plan significant drill programs for both Hughes and Mogollon concentrating on resource definition
- Drill program at Hughes stepping out around known high-grade on all four target areas over 3.5 km

Summer / Fall 2021

- Drill program at Mogollon targeting historic high-grade mineralization around the Consolidated Mine
- Continued drilling at Hughes
- On-going data review and targeting at both Hughes and Mogollon

The Opportunity

- ✓ **Famous high-grade past producers**
- ✓ **No modern assessment** of remaining potential, until now
- ✓ **Excellent large scale discovery potential**
- ✓ **Early success** in first drill program
- ✓ **Historic high grade results** ready for follow up
- ✓ **Professional team** with track record of discovery success
- ✓ **Excellent access** and infrastructure
- ✓ **Stable and established mining jurisdictions**



SUMMA SILVER

For more information, please contact



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