



SUMMA
SILVER

Assembling a Premier American
Precious Metals Developer

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

November 2024

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.

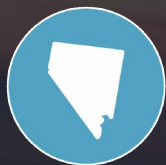
Forward-looking statements in this presentation relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: (i) the Company’s focus on advancing its assets towards 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.sedarplus.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.

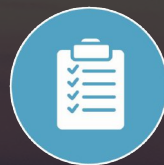
The potential quantity and grade of any exploration target in this presentation is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource. Mineralization 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.

The securities of the Company have not and will not be registered under the U.S. Securities Act of 1933, as amended (“U.S. Securities Act”) or any state securities law and may not be offered or sold within the United States unless an exemption from the registration requirements of the U.S. Securities Act is available. Accordingly, any offer or sale of securities will only be offered or sold (i) within the United States pursuant to available exemptions from the registration requirements of the U.S. Securities Act in a private placement transaction not involving a public offering and (ii) outside the United States in offshore transactions in accordance with Regulations S of the U.S. Securities Act. Neither the U.S. Securities and Exchange Commission, nor any other U.S. authority, has approved this Presentation. This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States.

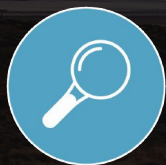
Summa Silver Overview



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



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



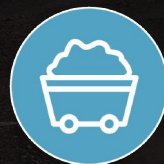
High-grade results in drilling with multiple zones over 2,000 g/t Ag equivalent



Substantial drilling planned at spacing required for first resource estimates



United States focused silver and gold development company



Moving towards 43-101 compliant resources 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 Aero Energy



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



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 8.2M ounce Blackwater Gold Deposit



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



Board of Directors



Michael Konnett
Director



Thomas O'Neill
Director



Brian Goss
Director



Martin Bajic
CFO & Director



Capital Structure

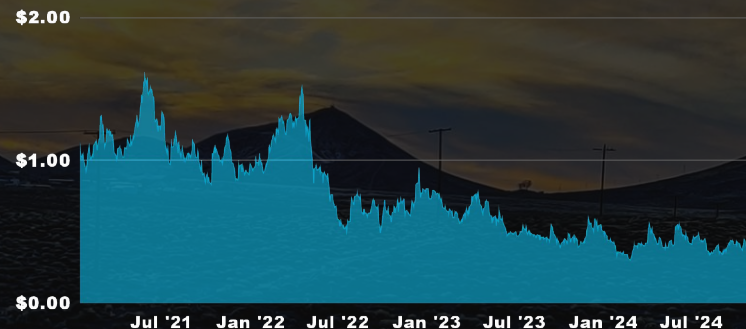
Recent Share Price*	\$0.36
Market Cap*	\$43.5M
Common Shares Issued	120,844,084
Incentive Stock Options	9,847,500
Warrants	23,497,721
Working Capital	~\$7M
Debt	Nil
Total Fully Diluted	154,189,305

* As of November 1, 2024



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SHARE PRICE (\$CAD)



**Analyst
coverage**

RESEARCH CAPITAL
CORPORATION

Author:
Stuart McDougall

BUY: Price Target \$1.30

Why Silver?

Shifting Supply / Demand Fundamentals

- **Supply shortage** looming with silver market in deficit year after year
- Global silver inventories **decreased by 430 Moz since 2020**
- **Current silver to gold mine supply ratio of 7:1** and price ratio of 85:1
- Continued store of value as a **hedge against monetary instability and inflation**

Silver at Record Annual Deficits



Source: Silver Institute, World Silver Survey 2024

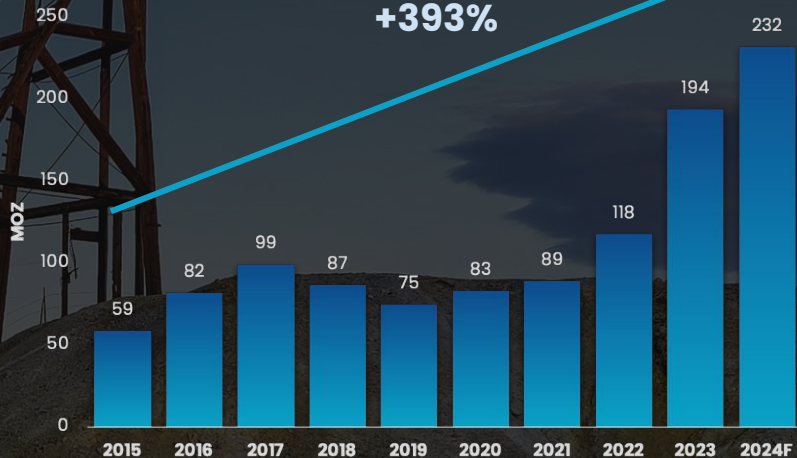
Green Metal of the Future

Essential for a Low Carbon Economy

- > ~11% of current **silver demand** is for **the solar energy transition**
- > ~19% of current **silver demand** is for **electrical applications**
- > Shifting to a **low carbon economy** requires **much more silver**
- > There are **no substitutes** for silver in electronic components

Solar Demand

+393%



Source: Silver Institute, World Silver Survey 2024

Community & Environment

- **Communicating and engaging** with a diverse group of stakeholders
- **Committed to transparency** and regular interaction with community members
- **Developing mutually beneficial relationships** that contribute to the local economy
- **Trustworthy stewards of the environment** planning for long term project requirements

For more information please visit our community engagement website [here](#)





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Hughes Project

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 Project 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

> Formerly owned by Howard Hughes

> Highlights include:

SUM21-30

3,971 g/t AgEq over 2.8 m

SUM20-06

536 g/t AgEq over 18.1 m

SUM23-59

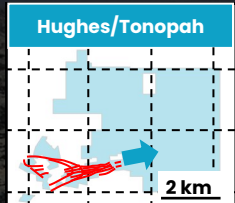
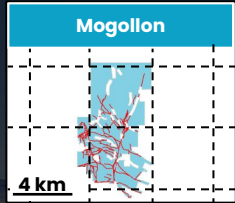
1,450 g/t AgEq over 3.0 m

> Multiple zones of **>1,000 g/t Ag equivalent** intersected over a **6.2 km trend**, mineralized zones largely open, un-tested drill targets common

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

Historic Production Source: United States Geological Survey, 2018

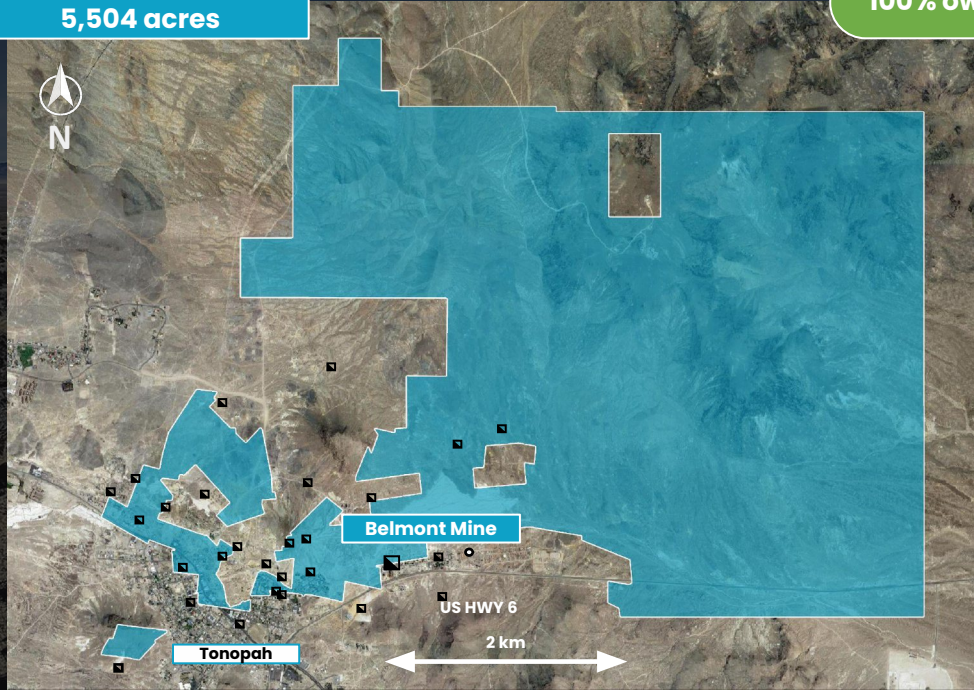
Hughes Project Overview



SilverCrest Metals Inc

**Total Size:
5,504 acres**

100% owned

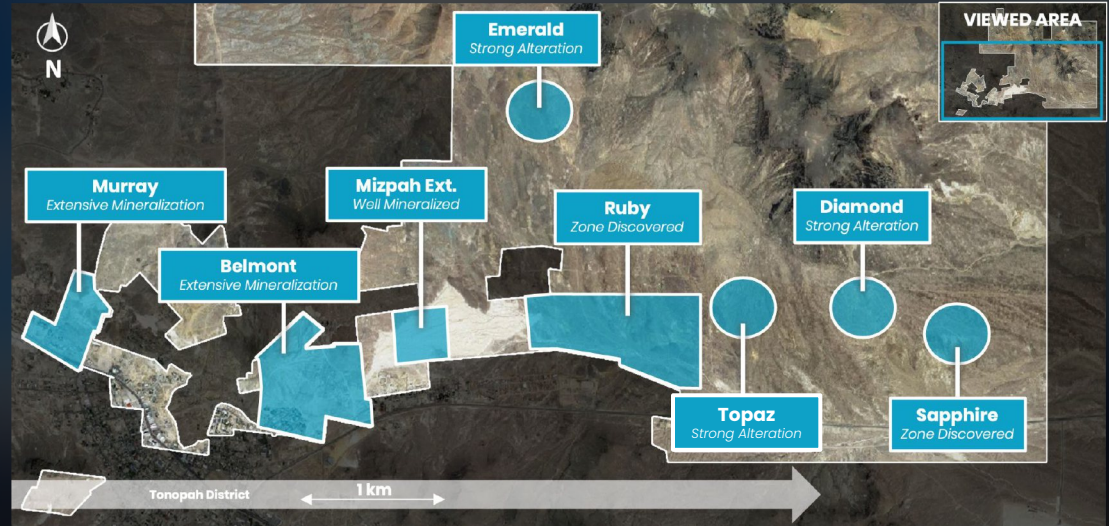


Project Outline



Hughes Project Drilling

	Hole ID	Length (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)
Belmont	SUM21-30	2.8	2,252	21.6	3,971
	<i>incl.</i>	0.9	5,969	60.2	10,790
	SUM21-31	4.3	913	7.86	1,529
	<i>incl.</i>	0.6	4,338	56.5	8,989
	SUM20-20	1.4	1495	16.9	2,867
	<i>incl.</i>	0.7	2,910	33.1	5,598
	SUM20-06	18.5	286	3.1	536
	<i>incl.</i>	2.5	1,762	19.99	3,385
	SUM20-19	0.8	1480	15.15	2,696
	SUM20-21	2.0	103	4.58	505
	<i>incl.</i>	0.4	460	24.7	2,637
	SUM20-01	2.3	805	3.77	1,064
<i>incl.</i>	0.8	1,870	5.53	2,181	
SUM21-42	5.7	337	2.1	492	
<i>incl.</i>	0.9	1,301	7.86	1,878	
Ruby	SUM23-59	3.0	812	8.4	1,450
	<i>incl.</i>	0.6	1,635	17.4	2,959
Murray	SUM20-17	0.9	560	5.19	971
	SUM21-40	6.1	253	2.53	455
	<i>incl.</i>	0.9	543	5.42	977



*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

Hughes Project Long Section

Legend

Drill Hole Pierce Point

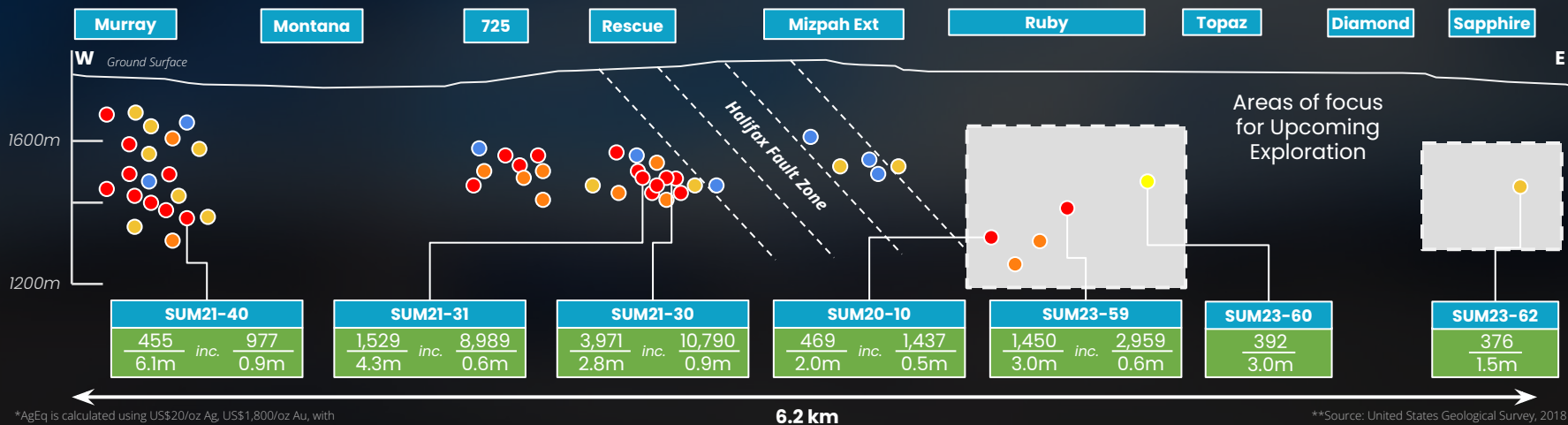
- >1,000 AgEq*
- >500 AgEq*
- >150 AgEq*
- <150 AgEq*

1,450 g/t AgEq*
3.0m Intercept Length

**Historic Tonopah
 Mining District**
 175M oz Ag, 1.86M oz Au
 679 g/t Ag, 7.3 g/t Au**

**Eastern Extension
 Open and Unexplored**

4.2 km



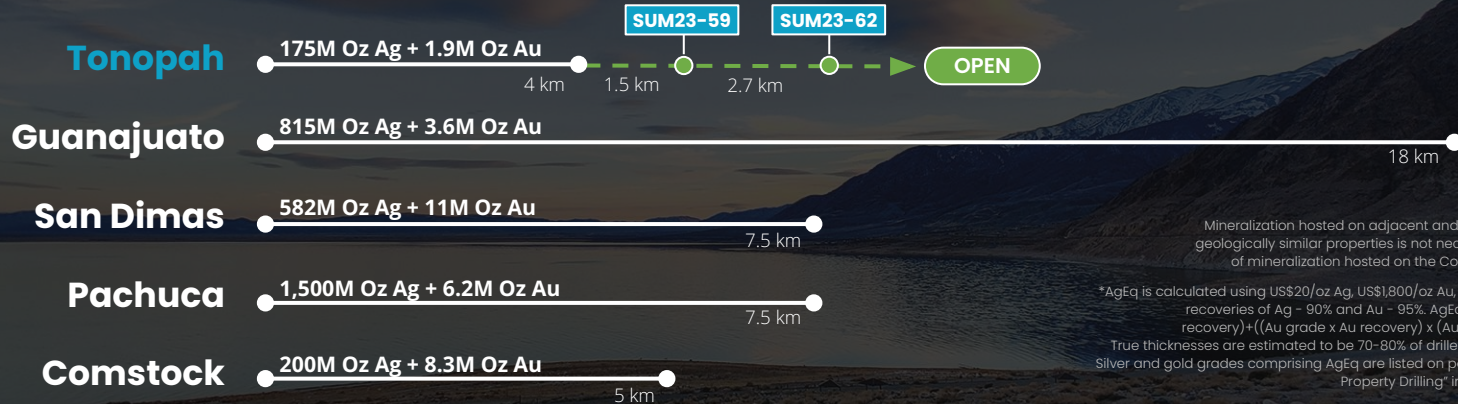
*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%. AgEq = (Ag grade x Ag recovery) + ((Au grade x Au recovery) x (Au price / Ag price)).

6.2 km

**Source: United States Geological Survey, 2018
 Figure is schematic and pierce point locations are approximate
 Looking North

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



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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-explored project** with potential to be one of the last great vein fields in the US
- **Unfinished business** with extensive drilling required to test extensions of a prematurely shuttered mine
- **Multiple Targets** with **widespread and undrilled high-grade mineralization at surface**

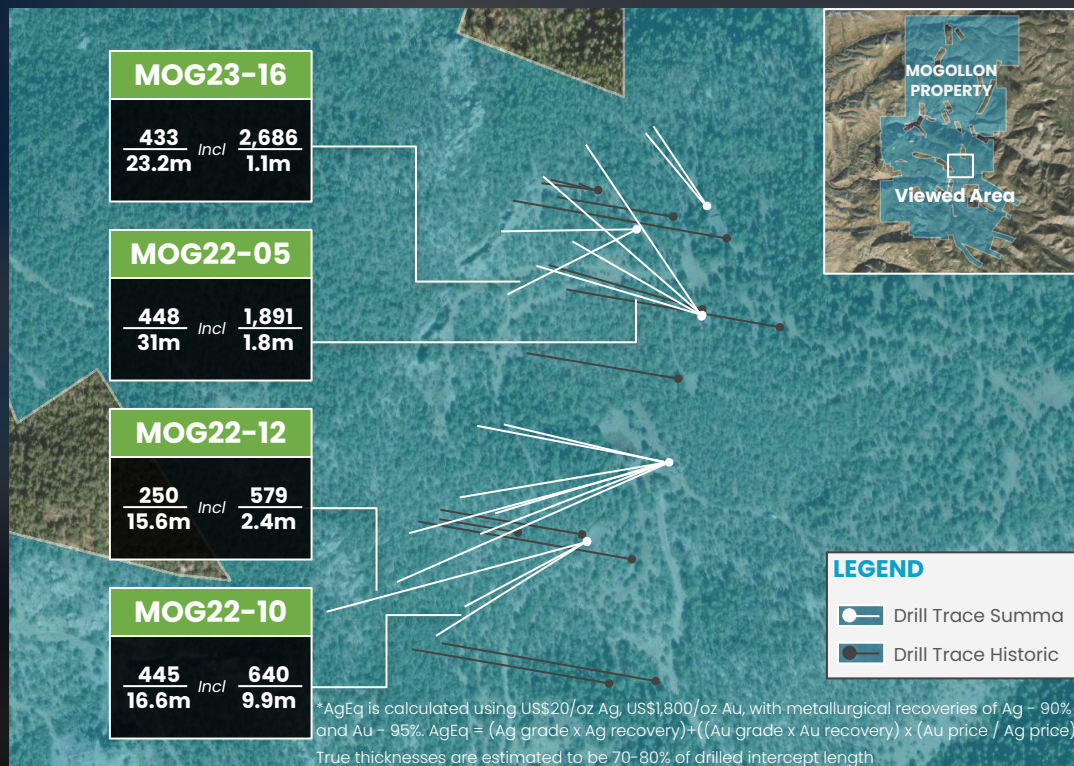
- **Largest historic silver producer in New Mexico** with at least **16.4 Moz Ag and 339 koz Au** of production at grades of **298 g/t Ag and 6.16 g/t Au or 795 g/t AgEq*** between the 1880's and 1942
- Current drilling is testing just **2 of 77 km** of potentially silver-bearing vein length on project

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

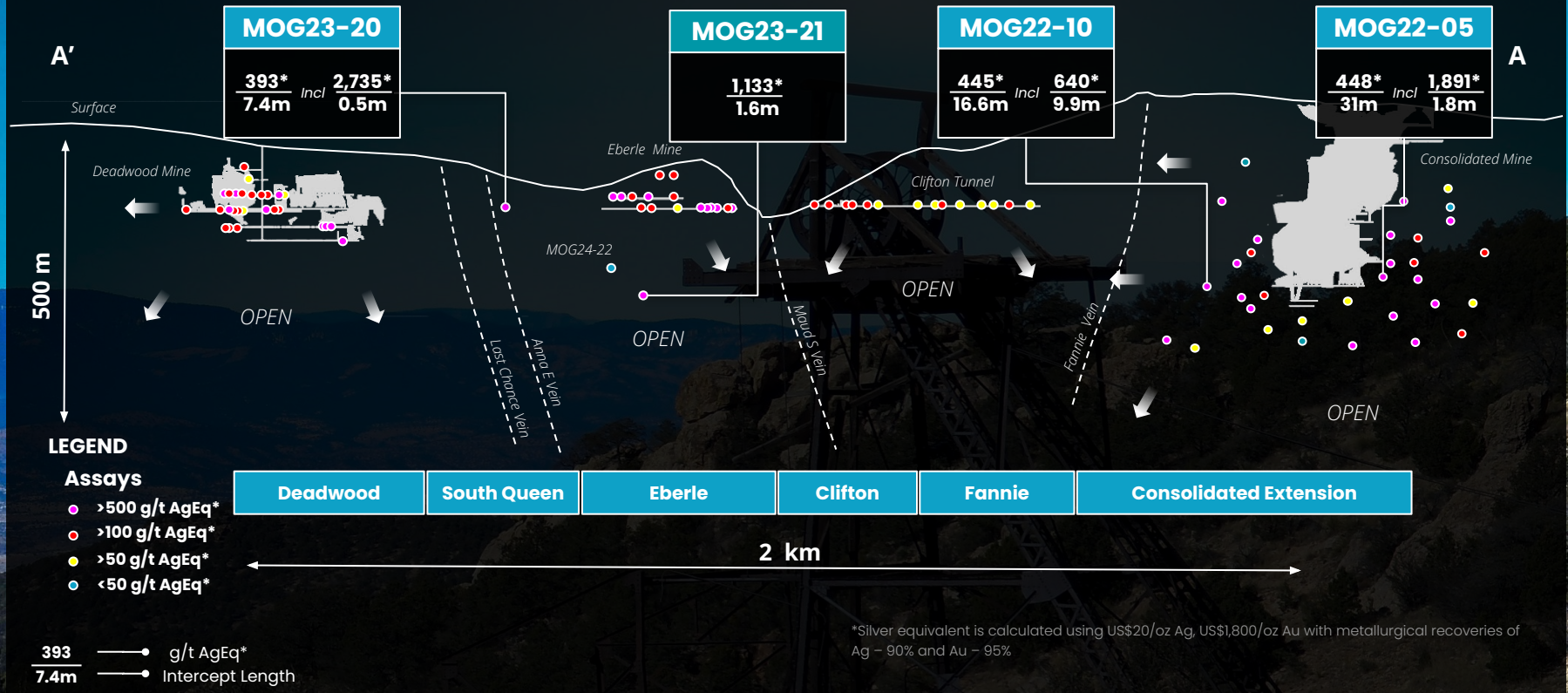
Sources: USGS 1927, Blackhawk Mines corporate production records 1942

Mogollon Project Drilling

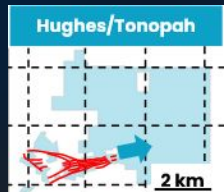
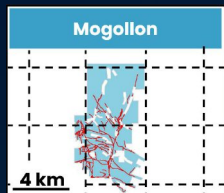
Hole ID	Length (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)
MOG22-05	31.0	129	3.88	448
incl.	1.8	220	19.80	1,891
incl.	0.5	638	66.80	6,286
incl.	2.0	431	9.32	1,185
MOG22-10	1.7	73	1.37	183
and	0.8	102	1.93	256
and	1.2	182	3.00	420
and	16.6	207	3.00	445
incl.	9.9	306	4.26	640
incl.	2.0	1002	12.90	2,004
MOG23-16	0.7	92	2.44	292
and	1.0	57	1.08	144
and	0.8	21	1.00	104
and	23.2	134	3.66	433
incl.	1.1	484	26.30	2,686
and	1.4	88	1.27	197
MOG22-12	15.6	60	2.29	250
incl.	2.4	115	5.56	579
and	1.2	28	1.32	138
and	2.5	37	1.78	185
and	10.3	59	2.12	234
incl.	4.2	98	4.13	442



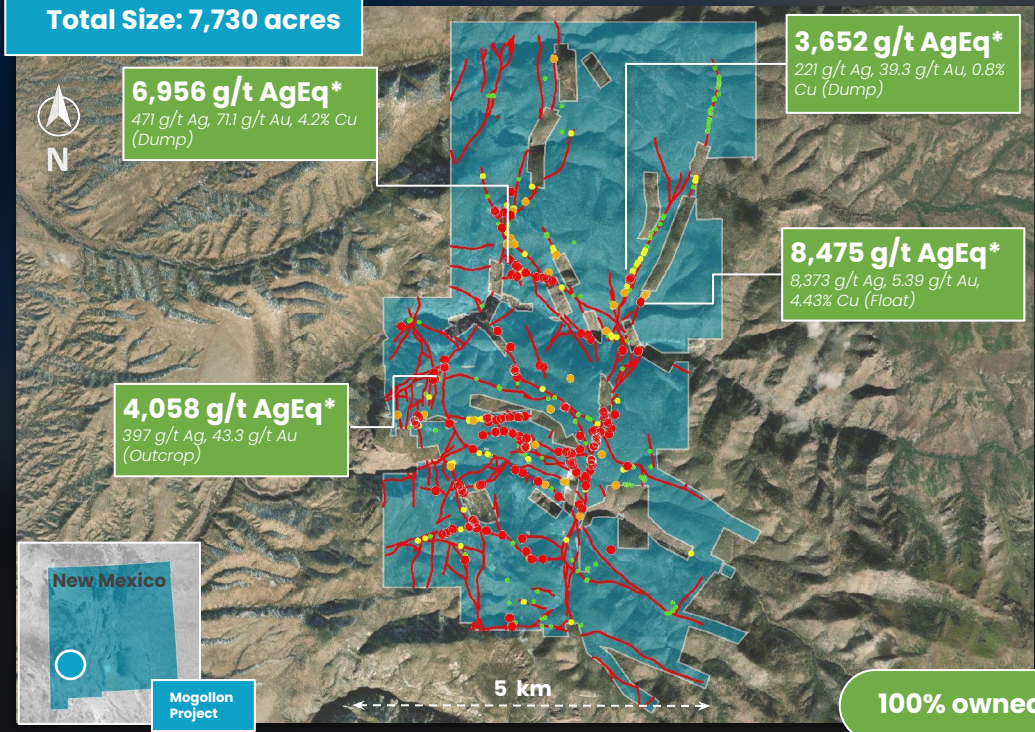
Long Section: Drill Targets on the Queen Vein



Mogollon Project Outline & Target Areas



Total Size: 7,730 acres



LEGEND

- Mogollon Claims
- Prospective faults and veins

AgEq* (g/t)

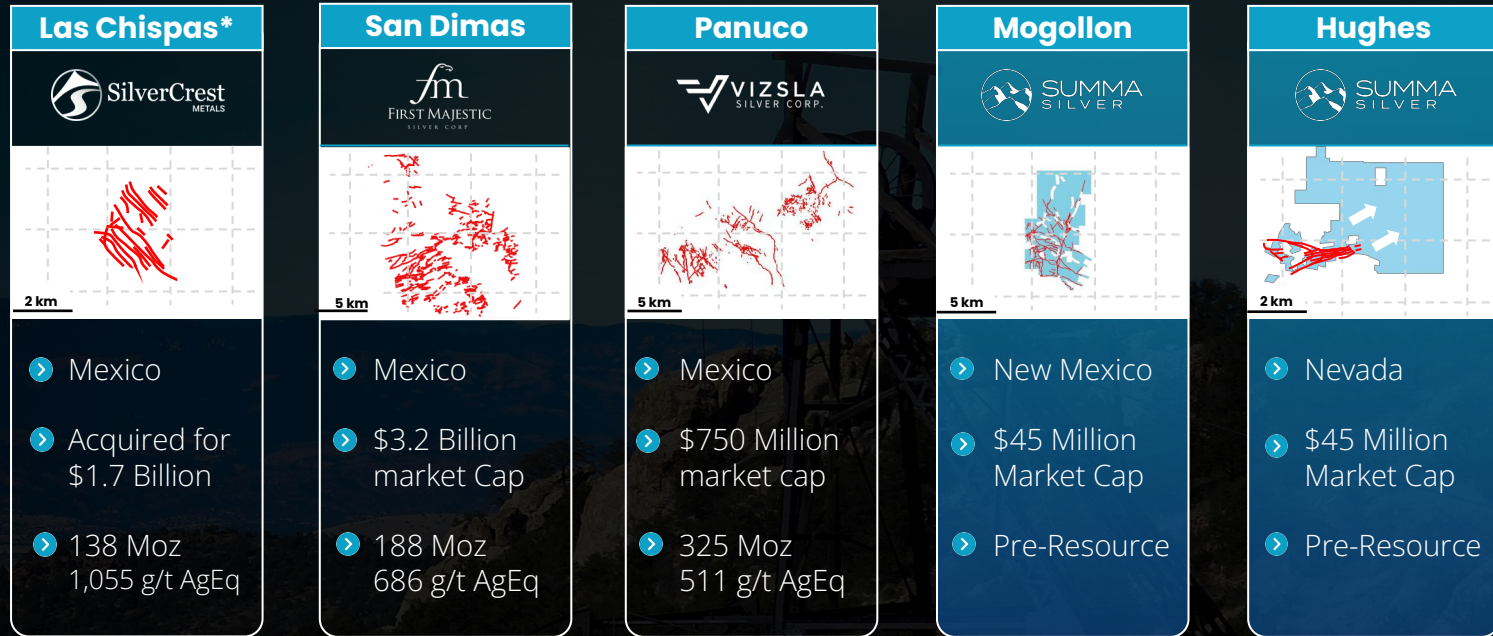
- 0 - 0.5
- 0.5 - 10
- 10 - 50
- 50 - 100
- 100 - 8,475

9 km

100% owned

*Silver equivalent is calculated using US\$20/oz Ag, US\$1,800/oz Au, US\$3.50/lbs Cu with metallurgical recoveries of Ag - 90%, Au - 95% and Cu - 90%.

Footprint Comparisons



Source: Company reports, Primero mining - 2014 San Dimas Property Technical Report. T. Maunula & Associates - 2022 Panuco Property Technical Report. Tetra Tech Canada Inc - 2018 Las Chispas Technical Report. Note: San Dimas, Las Chispas, & Panuco are nearby projects not owned by Summa Silver. There is no guarantee Summa will return similar exploration results or resources as San Dimas, Las Chispas or Panuco

Summa Silver Work Program

Q4 2024

- Commence 7,000 meter drill program at the Hughes Project in Tonopah, Nevada.
- Drilling is planned between the Ruby & Sapphire discoveries located 1.3 to 4.2 km east of the Tonopah mining district.
- Continued data compilation and target generation.

Q1-Q2 2025

- Complete drill program at the Hughes Project in Tonopah, Nevada.
- Release assays from the winter drill program at the Hughes Project.
- Assess potential for 43-101 compliant resource in 2025.

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



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