

GOLD SUMMIT CORPORATION

PRESS RELEASE

FOR IMMEDIATE RELEASE
December 28, 2007
Reno, Nevada

TSX-V Symbol "GSM"
Shares Outstanding 51,361,761

GOLD SUMMIT PLANS FINANCING FOR EXPLORATION AT BURNING LAKE NICKEL-COPPER PROSPECT, NW ONTARIO

Gold Summit Corporation ("GSM" or the "Company") intends to raise up to \$300,000 in a non-brokered private placement, by issuing 2,400,000 flow-through units at a price of \$0.125 per unit. Each unit will consist of one flow-through common share and one non-flow-through common share purchase warrant exercisable for 24 months at \$0.25. The private placement is subject to the approval of the TSX Venture Exchange. GSM may pay finder's fees in connection with this financing.

GSM will use the flow-through funds to finance surface exploration and diamond drilling on the Burning Lake nickel-copper prospect in Satterley Township, near Dryden, Ontario.

GSM explores mostly in the United States for high grade, gold or gold/silver deposits that would support underground, low cash cost operations. GSM's primary properties, totalling 42 sq. km., cover four Tertiary epithermal vein districts in Nevada, three of which lie in the Walker Lane. All these have drill ready targets defined by surface work, most with bonanza grades in outcrops or discovery drill holes. A fifth property is a sedimentary hosted target located north of the Reese River silver district in central Nevada.

In conjunction with JV partner Astral Mining Company, GSM is also exploring greenstone vein gold systems in island arc rocks on two areas of the Carolina Slate belt, the location of the first gold deposits discovered in the United States.

For further information, contact Hillary Vonich at (775) 284-7200 or visit our web site at www.goldsummitcorp.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. This news release includes certain "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.