

GOLD SUMMIT CORPORATION

PRESS RELEASE

FOR IMMEDIATE RELEASE
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Reno, Nevada

TSX-V Symbol "GSM"
Shares Outstanding 56,526,241

GOLD SUMMIT REPORTS 3.5 METRES OF 12.1 g/t GOLD IN NEW SHALLOW ZONE AT MONTE CRISTO

Gold Summit Corporation ("GSM") (TSX-V: GSM) announces receipt of complete assay data from the last three of a seven hole core drilling program on the Monte Cristo Property in west central Nevada, located approximately 50 km west north west of Tonopah.

International Bethlehem Mining Corp. ("International Bethlehem") (TSX-V: IBC) has an option to acquire up to a 50% interest in GSM's Monte Cristo Property by incurring exploration expenditures of \$3 million over four years. Minimum expenditure of \$600,000 for 2008 has been met.

The following table shows significant intersections assaying greater than one gram per tonne gold in the three drill holes:

Hole No.	From (metres)	To (metres)	IW (metres)	Au (g/t)	Ag (g/t)
MCC-63	230.2	231.2	1.0	5.7	99.6
MCC-64	None above 1 g/t Au				
MCC-65 Upper Zone	72.5	76.0	3.5	12.1	2.1
including	72.5	73.3	0.8	40.4	10.3
and	75.0	76.0	1.0	12.5	1.9
Main Lode	209.3	210.5	1.2	1.1	51.7
	216.4	216.9	0.5	1.4	27.6
	220.0	221.1	1.1	1.4	9.1

The core drill holes were planned to fill in large gaps within the existing drill pattern and all three intersected the target McLean Lode. Future plans include more systematic core drilling of the McLean Lode in an effort to increase and upgrade the present 43-101 compliant inferred resource of **331,000 tonnes** averaging **6.5 g/t** gold to indicated and measured status. Significantly, drill hole MCC-63 intersected the Lode 50 metres to the north of the resource area, thereby demonstrating a potential increase in its size. Drill hole MCC-64 did not intersect significant mineralization and is outside the resource area.

The shallow high grade intersection in drill hole MCC-65 is evidence of an upper mineralized horizon in the system with epithermal characteristics similar to the Main Lode. Sampling of GSM's previous core drill holes within this upper zone has not been completed to date. However, assay records from historical reverse circulation holes drilled by Cyprus Copper in 1989 show a similar higher grade interval. Cyprus Hole GP-72, drilled 50 metre east of hole MCC-65, intersected an interval of **7.6 metres** assaying **16.9 g/t** gold, including a **1.5 metre** interval assaying **39.4 g/t** gold. GSM is presently examining 22 core previous drill holes in the area to document and sample the upper horizon. It has potential to provide another continuous high grade zone and could significantly increase the size of the McLean Lode.

The new assays are from half cut HQ core at the Sparks Laboratories of American Assay using standard Fire/AA or gravimetric methods with checks provided by insertion of blank and standard samples. Quoted assays for Cyprus Hole GP-72 were from standard 1.3 metre RC splits assayed in Chemex Laboratories in Sparks using the Fire/gravimetric method with inserted standards,

Larry Kornze, a GSM Director and a registered Professional Geologist, is designated as the Qualified Person under National Instrument 43-101 responsible for supervising the technical work on the Monte Cristo Property and has approved the contents of this release.

Gold Summit explores mostly in the United States for high grade gold and gold/silver deposits that would support underground, low cash cost operations. GSM's primary properties, totalling 42 km², cover four Tertiary epithermal vein districts in Nevada. All these have drill ready targets defined by surface work, most with bonanza grades in outcrops or discovery drill holes.

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.