

GOLD SUMMIT CORPORATION

PRESS RELEASE

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TSX-V Symbol "GSM"
Reno, Nevada

GOLD SUMMIT STAKES SILVER BRECCIA-PORPHYRY TARGET IN NEVADA

Gold Summit Corporation (TSX-V **GSM**) has staked a block of 136 lode mineral claims covering an exposed precious metal bearing, quartz breccia in Esmeralda County, Nevada. Surface samples of stockwork quartz veining assayed between and 0.02 and 12 g/t silver.

The area is underlain by a regionally prominent, circular, coincident gravity and magnetic anomaly, a distinctive pattern that underlies the subsurface signature of many of the large gold and copper metal producing districts in northern Nevada. The circular magnetic feature is interpreted as a buried intrusive with which a number of copper prospects that occur to the north may be related.

The breccia corresponds to a strong resistivity anomaly discovered by Great Basin Exploration and Mining Company in 1990 who drilled a number of shallow reverse circulation holes to test for large open-pit gold mineralization. The open spaced nature of the quartz at surface indicates that deeper drilling is warranted for higher grade mineralization that may include gold and copper as well as silver.

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.

GSM is also conducting a lithium exploration programme in Esmeralda County on behalf of Black pearl Minerals.

In western Ontario, Gold Summit is also exploring a nickel-copper prospect in mafic rocks near Dryden where diamond drilling is planned in mid October.

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

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development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.