

GOLD SUMMIT CORPORATION

PRESS RELEASE

FOR IMMEDIATE RELEASE
January 24, 2007
Reno, Nevada

TSX-V Symbol “GSM”
Shares Outstanding: 39,193,646

GOLD SUMMIT RETAINS FREI PARTNERS FOR INVESTOR RELATIONS, EUROPE

Gold Summit Corporation reports the retention of Frei Partners of Zurich, Switzerland, to provide investor relations services in Europe.

Frei Partners will provide investor relations services on a month by month basis effective immediately. In consideration of its services, Frei Partners will be paid a monthly fee of \$1,000, and reimbursement for authorized expenses. Subject to required regulatory approvals, Frei Partners will also be granted incentive stock options to purchase up to 100,000 shares at an exercise price of \$0.20 per share, expiring on January 22, 2010. The options will vest in stages over a 12-month period, with no more than one-quarter of the options vesting in any three-month period.

Frei Partners, based in Zurich, Switzerland will assist Gold Summit to increase market awareness in Europe. The principal of Frei Partners is Peter Frei, a Swiss national with extensive banking experience.

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.