

GOLD SUMMIT CORPORATION

PRESS RELEASE

FOR IMMEDIATE RELEASE
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Reno, Nevada

TSX-V Symbol "GSM"
Shares Outstanding 25,255,778

GOLD SUMMIT REPORTS 261 g/t GOLD OVER 0.91 METRES AT MONTE CRISTO: SECOND CORE RIG ADDED

Gold Summit Corporation announces assay results from the three core holes completed in 2005, part of the ongoing drill program at the *Monte Cristo* property in Nevada.

HOLE	FROM	IW	Au
	m	m	g/t
MCC 20	239.8	1.0	22.5
MCC 21	218.1	1.2	14.7
MCC 23	256	2.43	117.5
incl	257.6	0.91	261

All three holes drilled the same mineralized zone that dips west from the McLean Pit and includes the high grade core intercepts previously reported in holes MCC 12 (1.2m of 180 g/t Au)) and MCC 16 (1.4m of 55 g/t Au). Holes MCC 12 and MCC 16 are approximately 140 m apart along a northeast strike.

The intersection in Hole **MCC 23** is approximately 70 m down dip from MCC 16 and contains visible gold in late vuggy, glassy quartz veins crosscutting intensely silicified, pyritic fault breccia.

Hole **MCC 21** was drilled on a section line 90 m along strike to the northeast of **MCC 23**. Hole **MCC 20** was drilled on a section line 140 m along strike to the southwest of **MCC 23** and intersected mineralization approximately 70m down dip from MCC 12.

Gold Summit recently added a second core rig to accelerate the drill programme at *Monte Cristo*. Subject to final acceptance of the bond amount by the State BLM office, permitting for an expanded programme of 25-30 holes on approximately 70m centres is complete.

All core samples, drilled using HQ triple tube equipment, are sawn or split in half for assaying. Core recovery generally approaches 100%. All assays are Fire with AA or gravimetric finish performed by American Assay laboratories in Sparks. Douglas R. Bowden, VP Exploration, a registered Professional Geologist in the State of Utah, is designated as the Qualified Person supervising Gold Summit's technical work.

Recent exercise of warrants at C\$0.45, expiring March 1, 2005, has raised an additional C\$417,000, bringing the current treasury to approximately C\$2.9 million. The company has sufficient funds for its 2005 drill programmes.

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

WARNING: The Company relies upon litigation protection for "forward-looking" statements. The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. NOT for distribution in the USA