

GOLD SUMMIT CORPORATION

PRESS RELEASE

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GOLD SUMMIT DRILLS MORE GOLD AT MONTE CRISTO; RESUMES DRILLING AT TIP TOP

Gold Summit Corporation announces a further gold intersection in Hole MC 11, the last of the current series testing the west dipping massive quartz vein beneath the *Maclean Pit* on the *Monte Cristo* property in western Nevada. The intersection, starting at 169 metres, assays **4.9 g/t gold** over **3.4 metres** and represents a further extension of this very promising zone.

In total, 9 of the 11 holes now drilled by Gold Summit has intersected mineralization in excess of 1.5 m assaying 4 g/t with the highest assaying 17 g/t over 1.5 m (Hole MC 3). Added to drilling by previous explorers, there are a grand total of 41 intersections that average 6 g/t gold in a vein with an average true width of 3.6 metres. The deepest intersection is 150 m vertically and all are oxidised by deep weathering.

A new program of RC and core drilling will start in October to test the zone down to approximately 250 metres vertical depth with a maximum 4,500 metres drilling planned. Core drilling is now essential to obtain more accurate estimates of vein widths and grades in fresh rock.

RC drilling is underway at *Tip Top* with one hole completed on the new *Sagehen Flat* target. Quartz veins in altered andesites were intersected, but assays are not available. The majority of the 2,200 metres planned and permitted will test for extensions of high grade mineralization to the north of the *Tip Top Adit*.

Elsewhere, on Gold Summit's other bonanza gold properties in Nevada, target selection for drilling in 2005 is underway on the *Blue Sphinx* and *Gold Basin* properties and data compilation has started on the recently acquired *National District*.

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.

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.

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