

GOLD SUMMIT CORPORATION

PRESS RELEASE

FOR IMMEDIATE RELEASE
September 14, 2005
Reno, Nevada

TSX-V Symbol "GSM"
Shares Outstanding 27,813,586

GOLD SUMMIT REPORTS GOLD/SILVER INTERSECTIONS AT MONTE CRISTO AND TIP TOP

Gold Summit Corporation reports assay results from three new diamond drill holes at the **Monte Cristo** prospect in Esmeralda Co, Nevada. Holes MCC 42, 43 and 44 all intersected gold and silver mineralization as drilling west of the McLean Pit continues. Assay results are tabulated below:

Hole No	From	IW	Au	Ag
	m	m	g/t	g/t
MCC 42	169.3	1.0	5.8	9
MCC 43	185.2	1.6	7.4	3
MCC 44	234.3	1.0	2.1	232

All three holes represent strike extensions of mineralization at depth both at the north east (Hole 44) and south west (Holes 42, 43) ends of the McLean Pit. At least two more core holes are planned to explore for still deeper extensions to the bonanza grade shoots that lie within the broader mineralized envelope. Potential for extension of the bonanza shoots also remains along strike. The strike extensions, however, are displaced possibly as much as 140 metres to the south east by the NW-SE cross faults at both ends and will be tested by a series of core holes still being planned. A 3D computer model of the McLean Pit mineralization is complete in readiness for a third party resource evaluation to begin shortly.

Permits are in place to drill the large areas of alunite-silica alteration south of the McLean Pit in the hunt for more bonanza shoots along the 6.5 km long controlling Monte Cristo fault zone. Drilling with a RC rig is planned to start in October.

Assay results from diamond drilling at the **Tip Top** property in Esmeralda County, Nevada are also reported. Three holes, MMC 17, 18 and 19 were drilled to extend bonanza vein mineralization in the Tip Top Adit area in a southwest direction. Holes 17

and 19 contained intersections as high as 20 g/t Au over 0.3 m and 35 g/t Au over 0.5m, respectively. Assay averages for wider intervals are tabulated below:

Hole No	From	IW	Au
	m	m	g/t
MMC 17	48.7	4.2	4.1
incl	49.5	0.7	8.1
and	51.8	0.9	9.7
MMC 18	43.2	1.8	4.0
MMC 19	21.1	1.3	15.6

Previously, drilling by Gold Summit at the Tip Top Adit area extended known mineralization to the northeast with gold values of 3 g/t or greater intersected in 6 out of 9 holes completed, all with higher grade core zones (eg 0.95m of 7.2 g/t Au, 0.76m of 20.5 g/t Au and 1.52m of 13.3 g/t Au). The new intersections tabulated above, extend the Tip Top Adit vein approximately 70 metres in the opposite direction where it remains open under increasingly elevated ground. Further drilling in this direction is justified.

Bonanza style and grade mineralization in the Adit area was intersected by previous explorers during extensive shallow drilling in the 1990's, work done to develop an open pit resource. That work outlined a core zone, 10m wide, 100 m long and 50m in vertical extent, containing gold assays between 1.5 g/t and 35 g/t.

The NNE trending Tip Top Adit vein has a total strike length of approximately 400 metres and lies oblique to two, much more extensive, mineralized structures. A recent review of the overall potential of the Tip Top prospect by Dr Donald R Hudson, a highly regarded expert on epithermal vein systems, has re-emphasised the overall potential of all three major ENE-WSW through going faults at Tip Top. He notes many geological similarities to the Midas district in northern Nevada.

These mineralized structures have an aggregate strike length of approximately 6 km, traced in sporadic outcrops with surface samples that assay over 1 g/t Au in places. Core drilling is now underway on the most northerly, the Buckskin Vein, close to an RC hole abandoned last year in bad ground. That hole, MMC 16, intersected extensive zones of alteration with anomalous gold with a high value of 3.4 g/t. More extensive drilling of targets along the three bigger structures at Tip Top is planned for 2006.

Compilation of rock and soil sample results from extensive field mapping and sampling along the Birthday Vein in the **National** district continues in advance of drilling which is expected to start in late September.

All core samples from which assays are quoted are from sawn half HQ size core. Core is recovered with triple tube equipment and, with very few exceptions in badly broken vein material, generally approaches 100%. All assays are Fire with AA or gravimetric finish performed by American Assay Laboratory and BSI – Inspectorate Laboratory in Sparks, Nevada. 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.

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