

GOLD SUMMIT CORPORATION

PRESS RELEASE

FOR IMMEDIATE RELEASE
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Reno, Nevada

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

INITIAL DRILLING AT NATIONAL INTERSECTS UP TO 166 g/t SILVER

Gold Summit recently completed 6 wide spaced shallow RC holes at its property in the historic high grade National District. The holes were wide spaced initial tests of the Birthday Vein that was mapped along approximately 1.5 km of strike and which yielded consistent surface silver values of over **100 g/t Ag** with highs of over **1500 g/t Ag**.

Holes 1 and 2 were drilled 200m apart, and intersected **two** wide, north striking, parallel veins. The western vein is the Birthday Vein and the more easterly is identified as the blind southern extension of the Cheeffoo Vein. Hole 3, drilled 300m north of Hole 2 intersected the Birthday Vein only, stopping short of the Cheeffoo Vein because of slow and expensive drilling conditions. Similarly, Hole 4, drilled 400m north of Hole 3, intersected the Cheeffoo Vein but stopped short of the Birthday Vein. Overall, the four holes, demonstrate that two major, parallel, mineralized structures are present. The Cheeffoo Vein and Birthday Veins are now traceable in outcrop and drill holes over 2.5 km and 2 km along strike, respectively.

Partial assay results from an initial batch of **selected** samples are available and the most significant results are: Hole 1, **0.6 g/t Au** and **113 g/t Ag** over 1.5m at 46.7m in the Cheeffoo Vein; Hole 2, **0.4 g/t Au** and **115 g/t Ag** over 1.5m at 67m in the Cheeffoo Vein and **0.4 g/t Au** and **166 g/t Ag** over 1.5 m at 218m in the Birthday Vein. All host rocks are andesites.

Holes 4 and 5 were drilled on the same section line and tested the White Rock Vein, located 800m east of the Birthday-Cheeffoo system and 400m west of the National Vein. Like the National Vein, the White Rock Vein has a NNW strike and never explored by drilling. Hole 5, the shallower hole, intersected a 7m wide zone of breccia, quartz veining with 10% pyrite and traces of arsenopyrite at an andesite/rhyolite contact. Hole 6, drilled at a steeper angle, intersected a 20m broken zone with similar amounts of quartz veining and sulphides. The company awaits complete assay results from these holes.

Commenting on the drilling, Dr Anthony P. Taylor, President and Chief Executive Officer of Gold Summit said: "We have encountered very robust epithermal veining with similar gangue and sulphide minerals to the National Vein. Given that this is the first systematic exploration of a very large district, we have very encouraging silver assays from a very limited amount of drilling."

The famous National Vein that lies to the east of Gold Summit's claim block is renowned for its extremely high grade electrum (50% Au, 50% Ag) ores mined in the early 1900's. Some stopes contained 1 ounce of gold (and 1 ounce of silver) per **pound** and average grades, allowing for the 50% of the ore reportedly stolen, contained approximately 1200 g/t Au and 1300 g/t Ag per ton. It is notable that the first exposures of the National Vein encountered a few ounces of silver with little gold. The bonanza electrum ores were only encountered as underground mining deepened.

On Gold Summit's other main properties, work by Mine Development Associates on a third party 43-101 compliant resource estimate for the McLean Lode at **Monte Cristo** is almost complete and will be released shortly.

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

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