

GOLD SUMMIT CORPORATION

PRESS RELEASE

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TSX-V Symbol "GSM"
Reno, Nevada

GOLD SUMMIT AND ASTRAL START CAROLINA DRILLING

Gold Summit Corporation, **TSX-V GSM**, and Joint Venture partner Astral Mining Corporation, **TSX-V AST**, today started diamond drilling at the **Bear Creek Prospect** in North Carolina, testing a large gold in soil and rock chip anomaly approximately 400 metres long and 100 metres wide. Three core holes, totalling 1000 metres, are planned to drill across the NE trending anomaly to intersect un-weathered volcanic host rocks.

The anomaly is defined by rock chip grab sample assays between 500 and 800 ppb (0.5-0.8 g/t) gold with high of 6 g/t gold. Soil values range between 50 ppb and 200 ppb gold and compare favourably with the 60 ppb gold soil anomaly that defined the southern ore zone at Ridgeway, a 1.7 million ounce deposit in South Carolina discovered in 1980.

The drill rig will then move to the **Saluda Prospect** in South Carolina to drill down dip of high grade gold mineralization intersected last summer. Grades of 14.4 g/t, 7.8 g/t and 17.8 g/t gold over intersected widths of 2.16, 1.95 and 1.98 metres, respectively, were reported from shallow-dipping, massive quartz veins hosted by island arc volcanic and sedimentary rocks.

A consultant to the Carolina Joint Venture, Ronald D McDaniel, BSc., MSc., a registered Professional Geologist in the State of North Carolina is designated as the "Qualified Person" supervising the technical work under National Instrument 43-101 guidelines.

The GSM/Astral joint venture allows Astral to acquire a 51 % interest in any property within the Saluda Area and the Bear Creek Area in North Carolina after expenditures of US \$300,000. Thereafter, Astral may earn a 70% interest in a designated prospect by completing a feasibility study. An 80% interest can subsequently be earned by placing a mine into production.

Gold Summit explores mostly in the United States for high grade gold and gold/silver deposits that would support underground, low cash cost operations. GSM's primary properties, totalling 42 sq. km., cover four Tertiary epithermal vein districts in Nevada. All these have drill ready targets defined by surface work, most with bonanza grades in outcrops or discovery drill holes. Recently, GSM signed a letter of intent with International Bethlehem Mining Company to form a joint venture to explore the large Monte Cristo property.

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.