



PRESS RELEASE

Solaris Resources and WIM Ecuador award Soy Minera (Woman Miner) Scholarships

October 15, 2021 - Quito, Ecuador - Lowell Mineral Exploration Ecuador S.A. (“Lowell” or the “Company”), a subsidiary of Solaris Resources Inc. (“Solaris”), and Women in Mining Ecuador (WIM Ecuador) are pleased to announce the awarding of “Soy Minera” (Woman Miner) Scholarships that finance tuition for six female undergraduate students in engineering or mining-related careers in Ecuador and promote the participation of women in the mining industry.

Federico Velásquez, Vice President of Operations of Solaris, stated, “Within the context of the Solaris and WIM partnership, the Company proposed the creation of a joint scholarship program because it is convinced we can contribute to one of the country’s biggest goals for the mining industry: to increase the professionalization of women relating to a mining industry that for many years has been comprised mainly of men, and promote gender equality in the sector.”

This program responds to Solaris' commitment to follow the United Nations Organization (WEP) principles of women empowerment and is aligned with the objectives of WIM Ecuador to support the participation of women in mining and female students in mining-related programs of study.

María Isabel Aillón, President of WIM Ecuador, comments, “We are very satisfied to have received so many applications and are especially impressed by the excellent profiles presented by students. Reading the essays has been motivational and we are determined beyond a doubt to look for more opportunities like these to support as many students as possible who decide to undertake mining-related studies.”

Scholarships were awarded to six students of mining-related programs of study: Lizbeth Aracely Moreno Soto, a Geology Engineering student at the National University of Loja, Génesis Nohelia Bermeo Granda, a Geology Engineering student at the National Polytechnic University, Genny Andrea Quijije Franco, an ESPOL Environmental Engineering student, Isabel Adriana Chuizaca Espinoza, an ESPOL Geology Engineering student, Mishelle Vanessa Villacis Verdesoto, an IKIAM Geoscience Engineering student, and Isabel Cristina García López, an IKIAM Geoscience Engineering student.

The involvement of women in the productive and strategic sector in Ecuador encourages the development of the purple economy in the country, which aims to reduce the gender gap. According to UN Women, if women had the same presence in the labor market as men, world GDP would increase by US \$ 28 trillion between now and 2025.

The Soy Minera (Woman Miner) scholarship program promoted by Solaris and WIM Ecuador supports the mainstreaming of gender equality and emphasizes the opportunity held by the mining sector to take actions that empower women in the industry, Ecuador, and the world. The program strategically challenges the industry, seeking to link more companies and actors in subsequent requests for



applications to support and finance the project, motivate students to choose technical careers and thus achieve greater female participation in local mining.

Background of the Soy Minera (Woman Miner) Project

On August 4, 2021, the Soy Minera (Woman Miner) Project was launched through an alliance between WIM Ecuador and Solaris to promote best practices in the industry with a gender lens.

Solaris is the first company operating in Ecuador to collaborate with WIM Ecuador to bring this scholarship program to fruition. The project was presented as a strategic challenge for the industry so that more companies work together to support students who decide on programs that prepare them to work in mining.

Applications

When the application period closed on September 15, 2021, 57 scholarship applicants had been received. Candidates were female students pursuing different programs related to mining at various universities in the country. Profiles were submitted by students of Mining Engineering and Geology, Chemical Engineering, and Environmental Engineering, among others.

On this occasion, the Soy Minera (Woman Miner) scholarship project will be used for registration costs and/or living expenses for one university semester, with a total amount of USD \$ 12,000 funded by Solaris.

The Selection Committee was made up of one representative of each of the following entities: the Ministry of Energy and Non-Renewable Natural Resources of Ecuador, the Chamber of Mining, the Association of Mining Engineers of Ecuador, the Alliance for Entrepreneurship and Innovation, Solaris, and WIM. Applicants prepared an essay explaining their motivation for applying for the scholarship. The best profiles were chosen during this first phase.

Selection of Candidates

On October 7, 2021, the Selection Committee selected the winners of the Soy Minera Scholarship. The WIM and Solaris teams worked hard with the Evaluation Committee to assist in selecting the most suitable profiles. Along with the evaluation criteria, the Evaluation Committee also considered the individual needs of students and their economic situation, in order to increase the scholarship's inclusivity.

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About Lowell Mineral Exploration Ecuador S.A.

Lowell Mineral Exploration Ecuador S.A., an indirect subsidiary of Solaris, promotes the development of strategic alliances with key stakeholders in Ecuador to pave the way for best sustainable practices in responsible exploration.

About Solaris Resources Inc.

Solaris is leading a portfolio of copper and gold assets in the Americas, which includes: a high-grade resource with expansion and additional discovery potential at the Warintza copper-gold project in Ecuador; discovery potential at the grass-roots Tamarugo project in Chile and Capricho and Paco Orco projects in Peru; exposure to US\$130 million/5 years through a farm-out agreement with Freeport-McMoRan on the Ricardo Project in Chile; and significant leverage to increasing copper prices through its 60%-interest in the La Verde joint-venture project with Teck Resources in Mexico. For more information, visit www.solarisresources.com.

Cautionary Notes and Forward-Looking Statements

This document contains certain forward-looking statements. All statements except statements of historical fact are forward-looking statements. The use of the words "may", "expect", "will" and similar expressions are intended to identify forward-looking statements. These statements include statements about our intention, our current beliefs, or expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on the forward-looking statements as the Company cannot guarantee that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. In addition, the forward-looking statements contained in this document are made as of the date of this document and the Company does not undertake any obligation to publicly update or revise any of these forward-looking statements.