

# SOLARIS RESOURCES

## Solaris Reports 230m of 1.02% CuEq, within 472m of 0.76% CuEq from Surface, Expanding Northeast Extension of 'Indicative Starter Pit'

**July 20, 2022 – Vancouver, B.C. – Solaris Resources Inc.** (TSX: SLS; OTCQB: SLSSF) (“Solaris” or “the Company”) is pleased to report assay results from a series of holes aimed at growing the Northeast Extension of the ‘Indicative Starter Pit’ at its Warintza Project (“Warintza” or “the Project”) in southeastern Ecuador. Highlights are listed below, with a corresponding image in Figure 1 and detailed results in Tables 1-2.

### Highlights

Additional drilling has expanded the Northeast Extension of the ‘Indicative Starter Pit’ recently estimated at 180 Mt at 0.82% CuEq<sup>1</sup> (Indicated) and 107 Mt at 0.73% CuEq<sup>1</sup> (Inferred) within the Warintza Mineral Resource Estimate<sup>2</sup> (“MRE”). This zone is characterized by near surface, high-grade mineralization and remains open for further growth with follow-up and step-out drilling underway.

- SLS-62 was collared at the northern limit of Warintza Central and drilled northeast into an open volume, returning **168m of 0.68% CuEq<sup>1</sup> from 102m depth within a broader interval of 900m of 0.45% CuEq<sup>1</sup> from surface, expanding on prior drilling further to the east**
- This hole represents the first follow-up to SLS-48, collared from the same pad but drilled to the south, which returned **100m of 1.64% CuEq<sup>3</sup> from 50m depth within a broader interval of 852m of 0.56% CuEq<sup>3</sup> (refer to press release dated Feb 28, 2022)**
- SLS-63 was collared at the northeastern limit of the Warintza Central grid approximately 200m to the east and drilled into an open volume to the north-northeast, returning **230m of 1.02% CuEq<sup>1</sup> from 118m depth within a broader interval of 472m of 0.76% CuEq<sup>1</sup> from surface**
- This hole follows on SLS-57, which was drilled northeast from the same pad, returning **230m of 0.73% CuEq<sup>1</sup> from 56m depth within a broader interval of 926m of 0.61% CuEq<sup>1</sup> from surface** and SLS-54, drilled to the south and returning **356m of 0.73% CuEq<sup>3</sup> from 50m depth within a broader interval of 1,093m of 0.56% CuEq<sup>3</sup> from surface (refer to press releases dated May 26 and Apr 4, 2022)**
- Follow-up drilling is underway and aims to test the Northeast Extension zone further to the north and northeast, with assays expected shortly for SLS-64, representing a follow-up hole from the same pad as SLS-62 and SLS-48

Mr. Jorge Fierro, Vice President, Exploration, commented: “Ongoing drilling from existing and newly constructed platforms aims to expand on the Northeast Extension zone, which is one of the key target areas for the expansion of the ‘Indicative Starter Pit,’ along with higher grade, near surface mineralization being targeted at Warintza East, where results are pending.”

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Figure 1 – Plan View of Warintza Central Drilling Released to Date

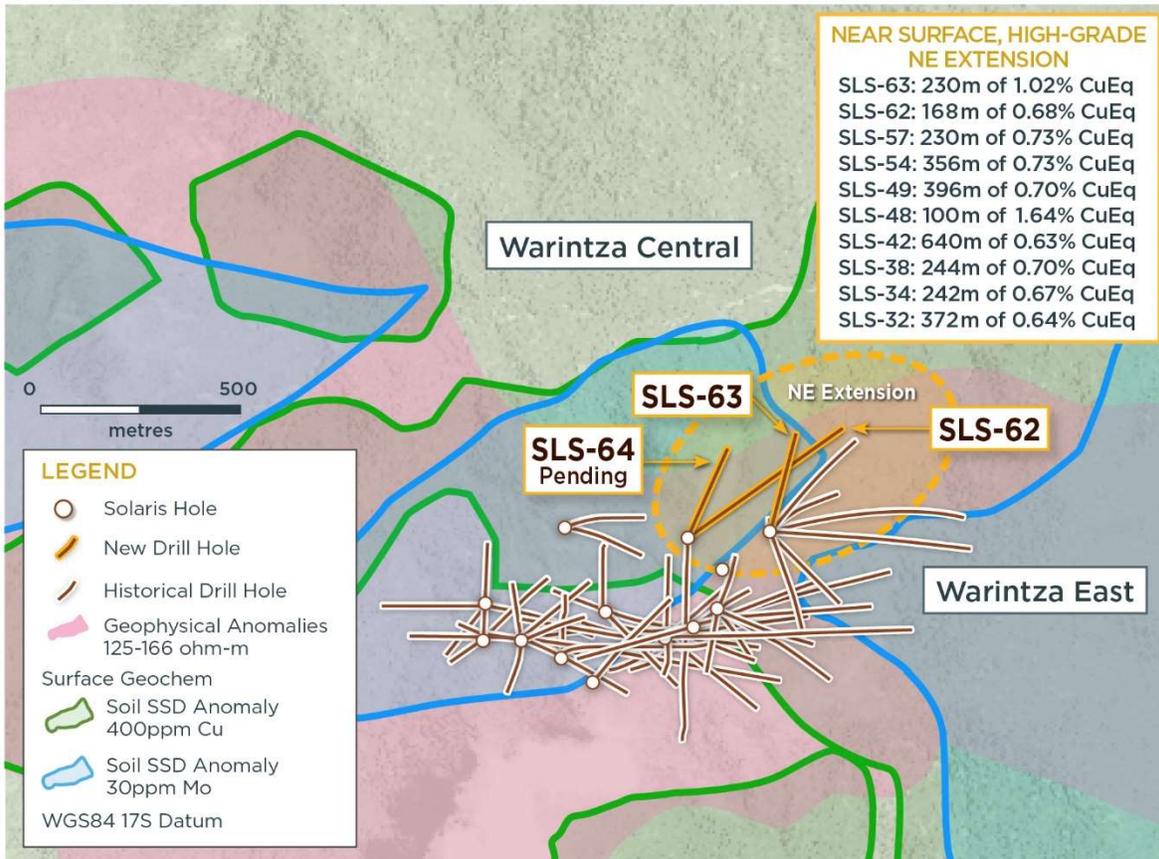


Table 1 – Assay Results

Hole ID	Date Reported	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (g/t)	CuEq <sup>1</sup> (%)
<b>SLS-63</b>		0	472	472	0.60	0.02	0.12	0.76
<b>Including</b>	Jul 20, 2022	118	348	230	0.87	0.02	0.12	1.02
<b>SLS-62</b>		10	910	900	0.33	0.02	0.07	0.45
<b>Including</b>		102	270	168	0.51	0.03	0.07	0.68

Table 2 - Collar Location

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth (degrees)	Dip (degrees)
<b>SLS-63</b>	800383	9648303	1412	498	17	-61
<b>SLS-62</b>	800178	9648285	1439	943	55	-60

Notes to table: The coordinates are in WGS84 17S Datum.

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## Endnotes

1. Copper-equivalence calculated as:  $\text{CuEq (\%)} = \text{Cu (\%)} + 4.0476 \times \text{Mo (\%)} + 0.487 \times \text{Au (g/t)}$ , utilizing metal prices of US\$3.50/lb Cu, US\$15.00/lb Mo, and US\$1,500/oz Au, and assumes recoveries of 90% Cu, 85% Mo, and 70% Au based on preliminary metallurgical test work.
2. Refer to Solaris press release dated April 18, 2022, stating updated Warintza Mineral Resource Estimate.
3. Copper-equivalence calculated as:  $\text{CuEq (\%)} = \text{Cu (\%)} + 3.33 \times \text{Mo (\%)} + 0.73 \times \text{Au (g/t)}$ , utilizing metal prices of US\$3.00/lb Cu, US\$10.00/lb Mo, and US\$1,500/oz Au. No adjustments were made for recovery prior to the updated Warintza Mineral Resource Estimate, as the metallurgical data to allow for estimation of recoveries was not yet available. Solaris defined CuEq for reporting purposes only.

## Technical Information and Quality Control & Quality Assurance

Sample assay results have been independently monitored through a quality control/quality assurance (“QA/QC”) program that includes the insertion of blind certified reference materials (standards), blanks and field duplicate samples. Logging and sampling are completed at a secured Company facility located in Quito, Ecuador. Drill core is cut in half on site and samples are securely transported to ALS Labs in Quito. Sample pulps are sent to ALS Labs in Lima, Peru and Vancouver, Canada for analysis. Total copper and molybdenum contents are determined by four-acid digestion with AAS finish. Gold is determined by fire assay of a 30-gram charge. In addition, selected pulp check samples are sent to Bureau Veritas lab in Lima, Peru. Both ALS Labs and Bureau Veritas lab are independent of Solaris. Solaris is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein. The drillhole data has been verified by Jorge Fierro, M.Sc., DIC, PG, using data validation and quality assurance procedures under high industry standards.

## Qualified Person

The scientific and technical content of this press release has been reviewed and approved by Jorge Fierro, M.Sc., DIC, PG, Vice President Exploration of Solaris who is a “Qualified Person” as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*. Jorge Fierro is a Registered Professional Geologist through the SME (registered member #4279075).

## On behalf of the Board of Solaris Resources Inc.

“Daniel Earle”  
President & CEO, Director

## For Further Information

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## About Solaris Resources Inc.

Solaris is advancing a portfolio of copper assets in the Americas, focused on its Warintza Project in Ecuador that features a broad cluster of outcropping copper porphyry deposits anchored by a large-scale, high-grade open pit resource inventory at Warintza Central. Ongoing efforts are focused on rapid resource growth and further discovery drilling. The Company offers additional discovery potential at its portfolio projects: Capricho and Paco Orco in Peru, Ricardo via joint-venture with Freeport-McMoRan and Tamarugo in Chile, and significant leverage to increasing copper prices through its 60%-interest in the La Verde joint-venture with Teck Resources in Mexico.

## Cautionary Notes and Forward-looking Statements

*This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of the words “will” and “expected” and similar expressions are intended to identify forward-looking statements. These statements include statements that Additional drilling has expanded the Northeast Extension of the ‘Indicative Starter Pit’ recently estimated at 180 Mt at 0.82% CuEq (Indicated) and 107 Mt at 0.73% CuEq (Inferred) within the Warintza Mineral Resource Estimate, follow-up drilling is underway and aims to test the Northeast Extension zone further to the north and northeast, with assays expected shortly for SLS-64, representing a follow-up hole from the same pad as SLS-62 and SLS-48, and ongoing drilling from existing and newly constructed platforms aims to expand on the Northeast Extension zone, which is one of the key target areas for the expansion of the ‘Indicative Starter Pit,’ along with higher grade, near surface mineralization being targeted at Warintza East, where results are pending. Although Solaris believes that the expectations reflected in such forward-looking statements and/or information are reasonable, readers are cautioned that actual results may vary from the forward-looking statements. These statements are based on a variety of assumptions including assumptions made about the Company’s ability to advance exploration efforts at the Warintza Project; the results of such exploration efforts; and the Company’s ability to achieve its growth objectives. These statements also 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, including the risks, uncertainties and other factors identified in the Solaris Management’s Discussion and Analysis for the year ended December 31, 2021 available at [www.sedar.com](http://www.sedar.com). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Solaris does not undertake any obligation to publicly update or revise any of these forward-looking statements except as may be required by applicable securities laws.*