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Solaris Reports 1,004m of 0.71% CuEq From Surface, Expands Limits of Warintza Central

November 23, 2020 – Vancouver, B.C. – Solaris Resources Inc. (TSXV: SLS) ("Solaris" or the "Company") is pleased to report assay results from three additional holes from the ongoing 40,000-meter (m) diamond drill program at its Warintza Project ("Warintza" or "the Project") in south-eastern Ecuador.

Highlights from the recent drilling are listed below and summarized in Tables 1 and 2.

Highlights

- **Three additional holes, as detailed below, have returned long intervals of high-grade mineralization from surface**, well beyond the 200m average depth-extent of historical drilling that the Warintza Central resource estimate is based upon (refer to Images 1-3)
- **SLS-04 returned 1,004m of 0.71% CuEq¹ (0.59% Cu, 0.03% Mo, and 0.05 g/t Au) from surface, including 824m of 0.77% CuEq¹ (0.64% Cu, 0.03% Mo, and 0.05 g/t Au)**, far beyond the 138m length of the corresponding historical hole, and bottoming in mineralization at the depth-capacity of the rig
- **SLS-05 returned 918m of 0.50% CuEq¹ (0.43% Cu, 0.01% Mo, and 0.04 g/t Au), including 306m of 0.62% CuEq¹ (0.52% Cu, 0.02% Mo, and 0.04 g/t Au)**, extending mineralization to the southwest at depth where it entered a zone of stronger mineralization at the bottom of the hole
- **SLS-06 returned 884m of 0.62% CuEq¹ (0.50% Cu, 0.03% Mo, and 0.04 g/t Au)**, significantly extending mineralization to depth
- **The first detailed geophysical survey in the history of the Warintza property has been completed**, with encouraging early results and final interpretation expected to be completed by year-end

Mr. Daniel Earle, President and CEO, commented: "Warintza Central continues to demonstrate the potential to become a large, high-grade, open pit copper porphyry deposit, with the limits of mineralization yet to be found. We recently completed the first modern geophysical survey in the history of the property to aid targeting within the 5km by 5km Warintza copper porphyry cluster and series of multi-km gold anomalies to the northeast. Preliminary results have revealed new targets, most immediately the possible extension of Warintza Central to the south of our current drilling."

(1) No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. Solaris defines copper equivalent calculation for reporting purposes only. Copper-equivalence calculated as: $CuEq (\%) = Cu (\%) + 3.33 \times Mo (\%) + 0.73 \times Au (g/t)$, utilizing metal prices of Cu - US\$3.00/lb, Mo - US\$10.00/lb and Au - US\$1,500/oz.

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Mr. Jorge Fierro, Vice President, Exploration, commented: “Our drilling continues to demonstrate major extensions of mineralization to depth at Warintza Central and we’ve added a more powerful rig to test this with capacity of over 1,500m. SLS-05 also extended mineralization to the southwest at depth. This vector may eventually connect to the El Trinche zone, which presents as a 500m by 300m area of stockwork veining at surface with chip samples ranging from 0.2%-0.8% Cu, approximately 400m south of the limit of surface mineralization at Warintza Central.”

Warintza Central is presently defined by a pit-optimized Mineral Resource estimate of 124 Million tonnes of Inferred Resources grading 0.70% CuEq² (0.56% Cu, 0.03% Mo and 0.1 g/t Au), based on historic drilling totaling less than 7,000m and averaging less than 200m in depth. The resource is open laterally and at depth and is set within the 5km-long Warintza trend of porphyry mineralization.

Table 1

| Drill Hole | From (m) | To (m) | Interval (m) | Cu (%) | Mo (%) | Au (g/t) | CuEq ³ (%) |
|--|----------|--------|--------------|--------|--------|----------|-----------------------|
| SLS-04 | 0 | 1004 | 1004 | 0.59 | 0.03 | 0.05 | 0.71 |
| Including | 0 | 824 | 824 | 0.64 | 0.03 | 0.05 | 0.77 |
| SLS-05 | 18 | 936 | 918 | 0.43 | 0.01 | 0.04 | 0.50 |
| Including | 18 | 324 | 306 | 0.52 | 0.02 | 0.04 | 0.62 |
| SLS-06 | 8 | 892 | 884 | 0.50 | 0.03 | 0.04 | 0.62 |
| Grades are uncut and true widths have not been determined. | | | | | | | |

Table 2

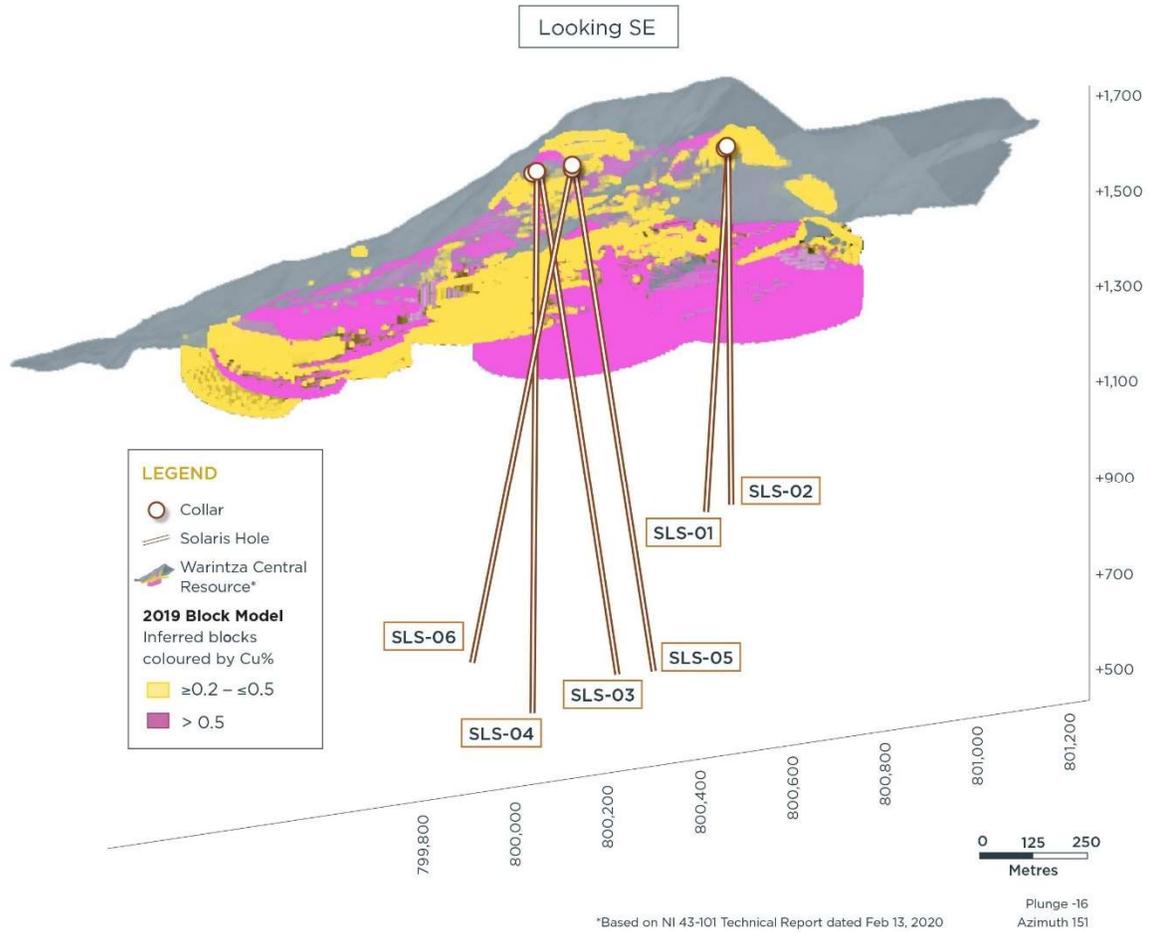
| Drill Hole | Datum | Easting | Northing | Elevation (m) | Depth (m) | Azimuth (degrees) | Dip (degrees) |
|------------|-----------|---------|----------|---------------|-----------|-------------------|---------------|
| SLS-04 | WGS84 17S | 800191 | 9648059 | 1580 | 1150 | 0 | -88 |
| SLS-05 | WGS84 17S | 800124 | 9648035 | 1580 | 1063 | 265 | -81 |
| SLS-06 | WGS84 17S | 800124 | 9648035 | 1580 | 1069 | 45 | -79 |

(2) The Warintza Mineral Resource estimate was reported in the “Resource Estimate Of The Warintza Central Cu-Mo Porphyry Deposit” prepared by Equity Exploration Consultants Ltd. with an effective date of December 13, 2019. The Warintza Central Mineral Resource statement has been prepared by Trevor Rabb, PGeo who is a qualified person as defined by NI 43-101. The resource is reported using a cut-off of 0.2% copper. Solaris defines copper equivalent calculation for reporting purposes only. Copper-equivalence calculated as: CuEq (%) = Cu (%) + 3.33 × Mo (%) + 0.73 × Au (g/t), utilizing metal prices of Cu - US\$3.00/lb, Mo - US\$10.00/lb and Au - US\$1,500/oz. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

(3) No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. Solaris defines copper equivalent calculation for reporting purposes only. Copper-equivalence calculated as: CuEq (%) = Cu (%) + 3.33 × Mo (%) + 0.73 × Au (g/t), utilizing metal prices of Cu - US\$3.00/lb, Mo - US\$10.00/lb and Au - US\$1,500/oz.

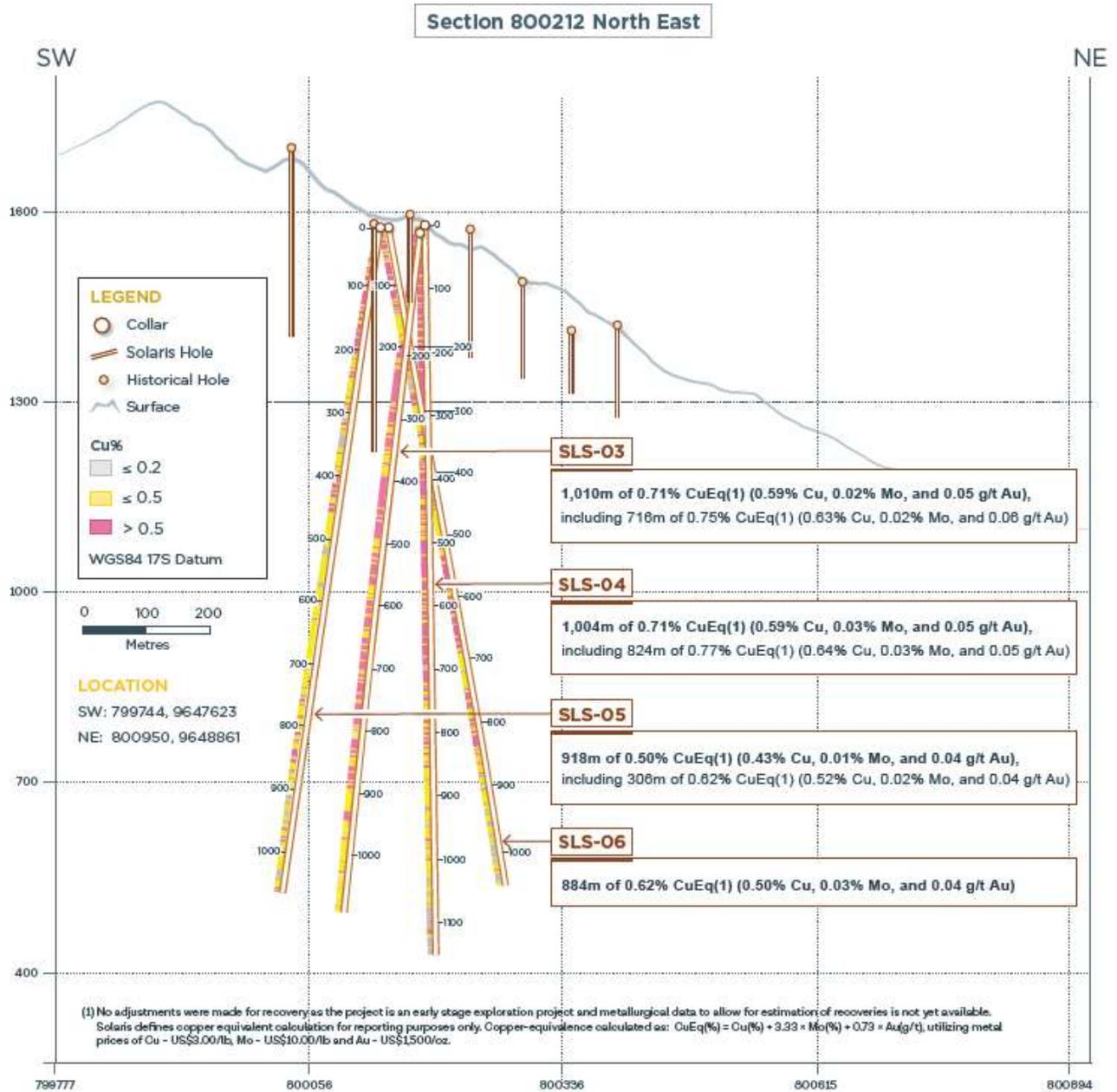
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Image 1 – 3D View – Looking Southeast



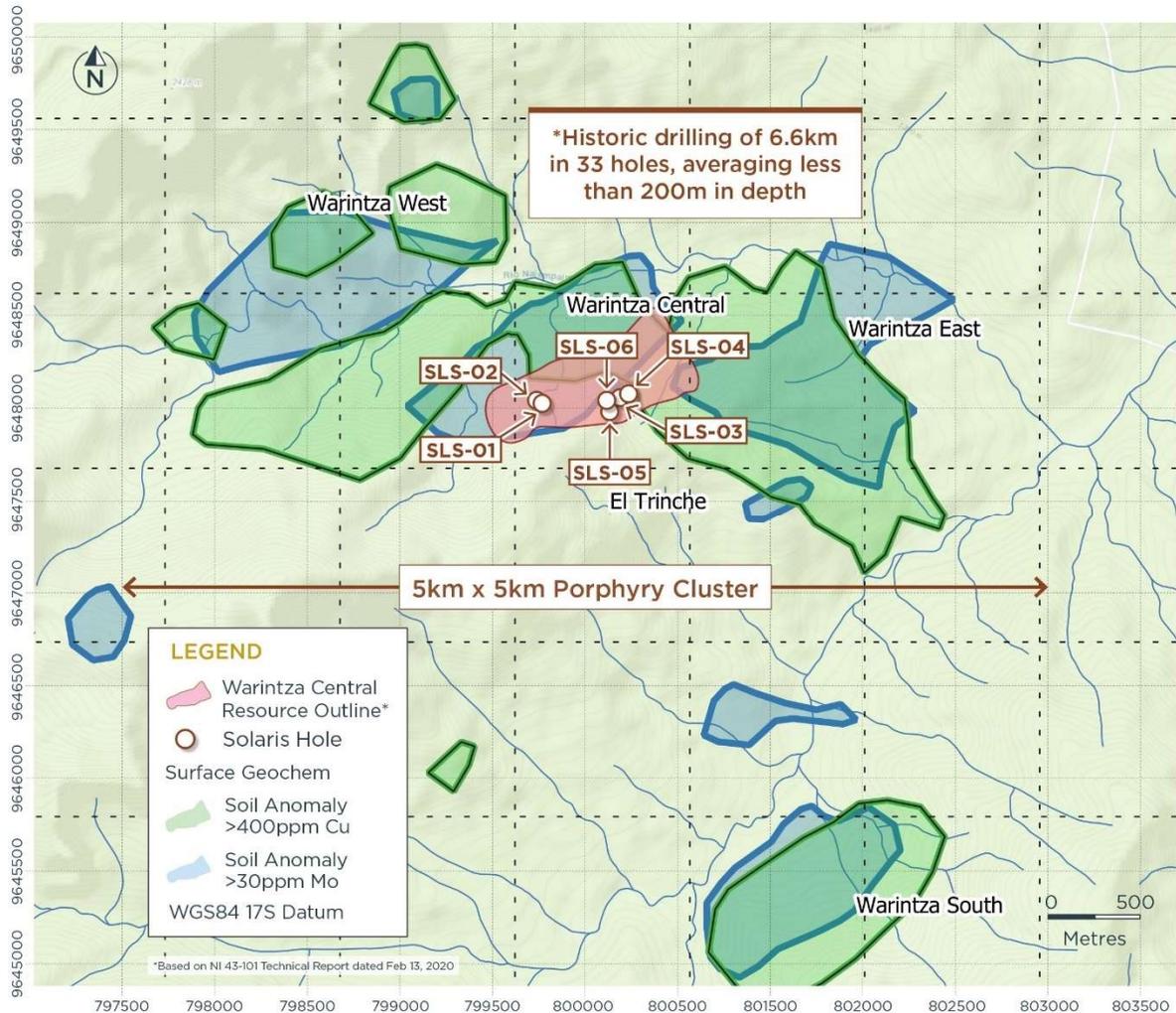
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Image 2 –Section Looking Northeast



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Image 3 – Plan View



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. ALS Labs is independent from Solaris. In addition, selected pulp check samples are sent to Bureau Veritas lab in Lima, Peru. 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.

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Qualified Person

The technical content of this release has been compiled, 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. All technical information related to Warintza is based on the “Resource Estimate of the Warintza Central Cu-Mo Porphyry Deposit” prepared by Equity Exploration Consultants Inc. with an effective date of December 13, 2019 and available on the Company website.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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 and gold assets in the Americas, which includes: a high-grade resource with expansion and additional discovery potential at the Warintza copper and gold project in Ecuador; discovery potential on the grass-roots Tamarugo project in Chile and Capricho and Paco Orco projects in Peru; exposure to US\$130M spending / 5-yrs through a farm-out agreement with Freeport-McMoRan on the Ricardo Project in Chile; and significant leverage to increasing copper prices through the 60%-interest in the development-stage La Verde joint-venture project 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 “intention”, “will”, “may”, “can”, “expect” and similar expressions are intended to identify forward-looking statements. Although Solaris believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Solaris can give no assurance 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, including the risks, uncertainties and other factors identified in the latest Solaris Management’s Discussion and Analysis available at 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 obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.