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Solaris Provides Warintza Project Update; Commences Drilling at Warintza West

December 10, 2020 – Vancouver, B.C. – Solaris Resources Inc. (TSXV: SLS) ("Solaris" or the "Company") is pleased to provide an update on its Warintza Project ("Warintza" or "the Project") in south-eastern Ecuador.

Highlights are listed below and a map is provided in Image 1.

Highlights

- Commenced the first ever drilling campaign at Warintza West, located approximately 1km west of Warintza Central, where recent drilling has intersected over 1km of 0.71% CuEq¹ from surface and significantly extended mineralization beyond the limits of shallow historical drilling (see press release dated November 23, 2020)
- Warintza West is one of five main targets within the 5km by 5km cluster of copper porphyries identified on the Warintza property, and has a similar surface expression as Warintza Central based on geochemical sampling and mapping
- Assays pending on six additional drill holes completed at Warintza Central; drilling continues with the third drill rig adding greater depth capacity well beyond 1km
- Completed the first detailed geophysical survey in the history of the Warintza property with encouraging early results and full, interpreted results expected to be available in the coming weeks
- Commenced auger drilling at the multi-km scale Caya gold anomaly, one of three large-scale gold anomalies identified northeast of Warintza Central
- Continued strong local support from the Shuar Nations of Warints and Yawi with total employment from these and surrounding Shuar communities of 191 employees, establishing the Warintza Project as one of the largest Shuar employers in the country

Mr. Daniel Earle, President and CEO, commented: "We are delighted to have commenced the first drilling program outside of Warintza Central with drilling now taking place at Warintza West. We offer our deepest gratitude for the hard work of our employees in achieving this milestone. We look forward to building on this momentum and testing the Warintza East, El Trinche and Warintza South targets in the New Year, in addition to testing the gold potential of the property."

(1) SLS-04 returned 1,004m of 0.71% CuEq (0.59% Cu, 0.03% Mo, and 0.05 g/t Au). 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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Exploration Update

Warintza West

The first hole at Warintza West, SLSW-01, has been collared near the southern margin of the target area given limited access developed to date, with earthworks for drilling platform construction uncovering in situ porphyry stockwork mineralization. Subsequent drilling is planned to target surface mineralization over 1% CuEq encountered in sampling late last year as further access is developed toward the core of the target.

The molybdenum anomaly interpreted to define the Warintza West target measures approximately 1500m by 750m and averages 64ppm Mo (with the transported Cu anomaly averaging 790ppm) which compares to Warintza Central at 62ppm Mo and 683ppm Cu, respectively.

Warintza Central and Other Targets

The Company has completed an additional six holes at Warintza Central, with assays pending, as part of its ongoing 40,000m drill program. Drilling has now commenced at Warintza West, and the Company plans to establish access to support maiden drilling programs at Warintza East, El Trinche and Warintza South in early 2021.

In addition, the Company recently completed the first detailed geophysical survey in the history of the property, with the unprocessed data showing a possible southern extension of Warintza Central at depth. Full results are expected to be available in the coming weeks to speak to the further concealed potential of the property.

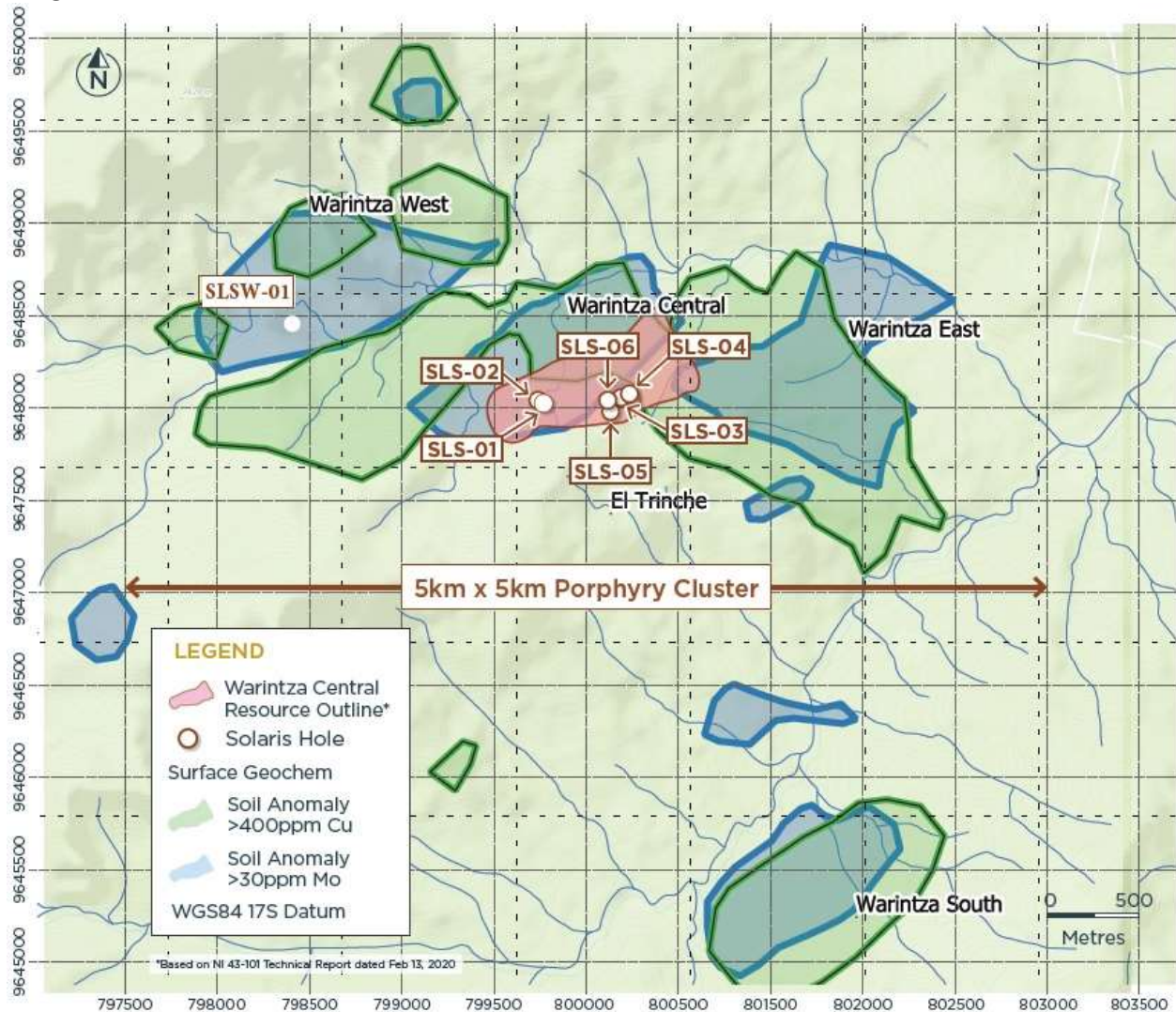
The geophysical results are also expected to aid in refining targets within the series of three multi-km gold anomalies identified to the northeast of Warintza. Auger drilling to expand on soil sampling with rock chip samples collected at depth is ongoing at the southern anomaly, known as Caya, and is expected to further develop the target.

Warintza Community Update

Solaris continues to deliver on the commitments and benefits provided for in the Impact and Benefits Agreement signed with the Shuar Nations of Warints and Yawi (see press release dated September 8, 2020), the registered ancestral owners under Ecuadorian law of the traditional territories on which the Warintza Project resides, with their rights protected by the constitution of the country. Employment from these and surrounding Shuar communities total 191 employees and further hiring will focus on local Shuar communities that have expressed a desire to participate in the Project.

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Image 1 – 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 and the sampling, analytical and test data underlying the technical content has been compiled, reviewed, approved, and verified 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*.

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

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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”) including, but not limited to, statements that subsequent drilling is planned to target surface mineralization over 1% CuEq encountered in sampling late last year as further access is developed toward the core of the target; Employment from these and surrounding Shuar communities total 191 employees and further hiring will focus on local Shuar communities that have expressed a desire to participate in the Project; full results of the detailed geophysical survey are expected to be available in the coming weeks to speak to the further concealed potential of the property; the geophysical results are also expected to aid in refining targets within the series of three multi-km gold anomalies identified to the northeast of Warintza; and that auger drilling to expand on soil sampling with rock chip samples collected at depth is ongoing at the southern anomaly, known as Caya, and is expected to further develop the target. The use of the words “planned”, “will”, “expected” 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

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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.