

SOLARIS RESOURCES

Solaris Reports Highest Grades to Date, 100m of 1.64% CuEq Near Surface in Emerging NE Extension

February 28, 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 additional holes from mineral resource growth drilling at its Warintza Project (“Warintza” or “the Project”) in southeastern Ecuador.

Highlights are listed below, with corresponding images in Figures 1-3 and detailed results in Tables 1-2. A dynamic 3D model is available on the Company’s website (link provided below).

Highlights

Additional holes have enlarged the drill defined envelope of mineralization at Warintza Central, with the highest-grade intersection reported to date building on an emerging near surface, high-grade extension to the northeast that remains open, as well as to the south and southeast.

Drilling Returns Highest Grades Reported to Date in Emerging Northeast Extension that Remains Open:

- SLS-42 was collared at the northeastern limit of the grid and drilled northeast into an entirely open volume, returning **740m of 0.60% CuEq¹ from 52m depth within a broader interval of 906m of 0.53% CuEq¹, extending mineralization in this direction where it remains open**
- SLS-49 was drilled southeast from the same platform and returned **396m of 0.70% CuEq¹ within a broader interval of 817m of 0.60% CuEq¹ from 50m depth, tying the northeast extension to the overlap between Warintza Central and East**
- SLS-48, was collared in an undrilled area ~200m west of SLS-49 and drilled south, returning **100m of 1.64% CuEq¹ from 50m depth, the highest-grade mineralization reported to date, within a broader interval of 852m of 0.56% CuEq¹, extending the near surface high-grade mineralization to the west in that area**
- **These results expand Warintza Central by building on an emerging area of near surface, high-grade mineralization;** follow-up drilling will pursue further growth by targeting the open areas to the north and northwest, with an additional platform being constructed to pursue further step-outs to the northeast

(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 × 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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Drilling Extends Mineralization to Southeast that Remains Open:

- SLS-45 was collared on the eastern side of the grid and drilled southeast into an entirely open volume, returning **236m of 0.56% CuEq¹ from 44m depth within a broader interval of 564m of 0.41% CuEq¹, extending mineralization to the southeast where it remains open**
- SLS-46 was collared from a southeastern platform and drilled southeast into a partially open volume, returning **168m of 0.69% CuEq¹ from 48m depth within a broader interval of 632m of 0.31% CuEq¹, extending mineralization in this direction where it remains open**
- SLS-47 was collared in the middle of the grid and drilled southeast to infill this area, returning **446m of 0.70% CuEq¹ from 48m depth within a broader interval of 811m of 0.51% CuEq¹, with mineralization remaining open to the south**

To date, 58 holes have been completed at Warintza Central with assays reported for 49 of these.

Updated Warintza Central Mineral Resource expected to be issued in late Q1 2022 / early Q2 2022.

Mr. Jorge Fierro, Vice President, Exploration, commented: “The initial resource growth drilling program for Warintza Central has been completed which will inform the updated mineral resource estimate. With this intensive program behind us, the focus of ongoing drilling has turned to pursuing the further extensions of near-surface, high-grade mineralization which remain open, with additional platforms allowing for more aggressive step-outs under construction.”

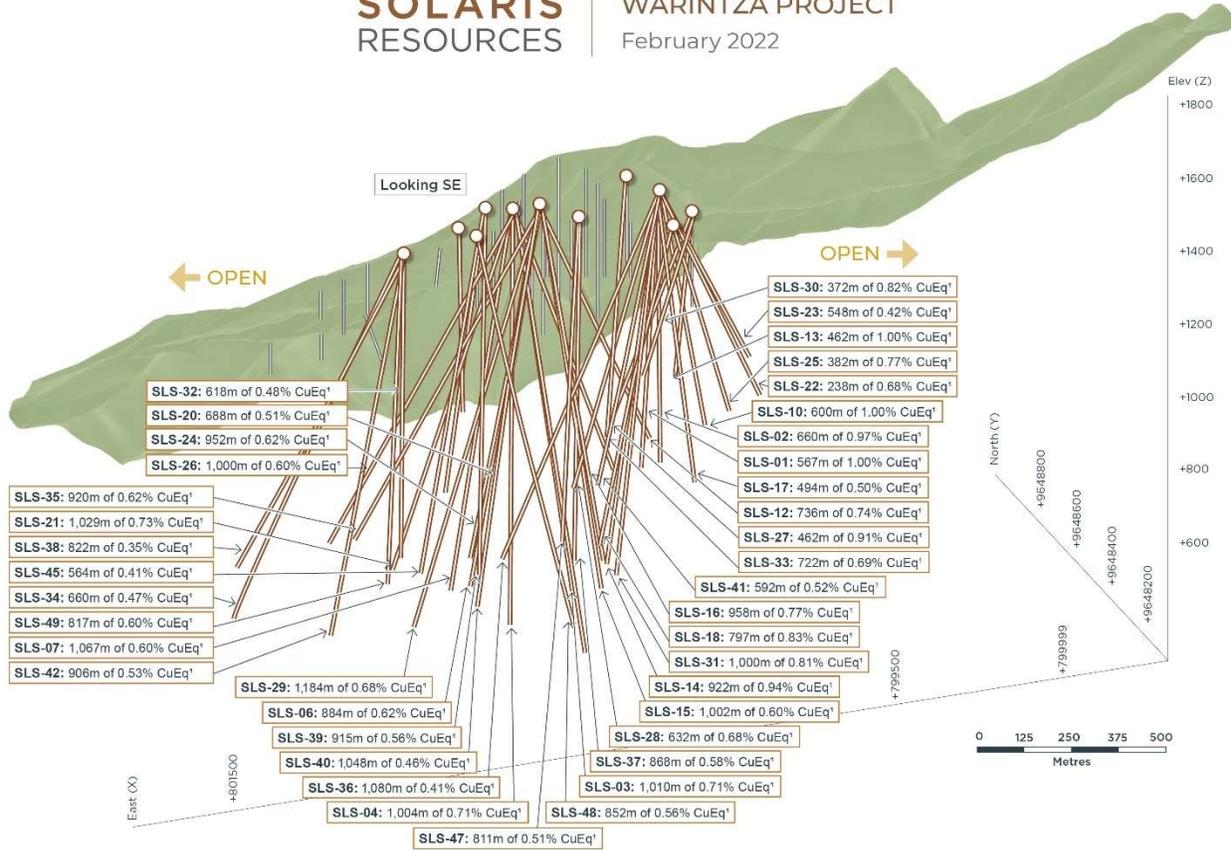
(1) No adjustments were made for recovery as the project is an early-stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. Solaris defines copper equivalent calculation for reporting purposes only. Copper-equivalence calculated as: $\text{CuEq (\%)}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

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Figure 1 – Long Section of Warintza Central Drilling Looking Southeast

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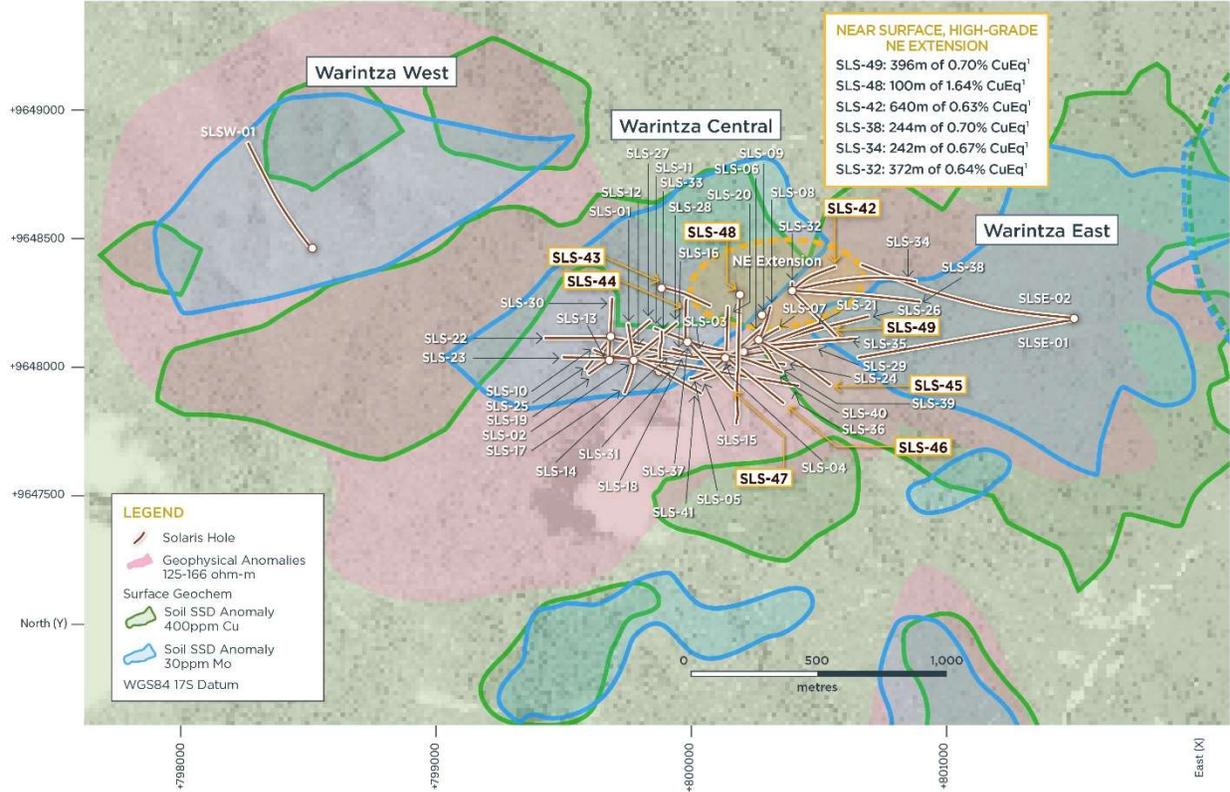
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Figure 2 – Plan View of Warintza Drilling Released to Date

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Figure 3 – Long Section of 3D Geophysics Looking Southwest

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[3D Warintza Model](#)

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Table 1 – Assay Results

Hole ID	Date Reported	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (g/t)	CuEq ¹ (%)	
SLS-49	Feb 28, 2022	50	867	817	0.50	0.02	0.04	0.60	
Including		50	446	396	0.59	0.02	0.04	0.70	
SLS-48		50	902	852	0.45	0.02	0.05	0.56	
Including		50	150	100	1.39	0.03	0.20	1.64	
SLS-47		48	859	811	0.41	0.02	0.05	0.51	
Including		48	494	446	0.55	0.03	0.06	0.70	
SLS-46		48	680	632	0.27	0.01	0.03	0.31	
Including		48	216	168	0.61	0.02	0.04	0.69	
SLS-45		44	608	564	0.37	0.01	0.03	0.41	
Including		44	280	236	0.51	0.01	0.03	0.56	
SLS-44		6	524	518	0.16	0.05	0.03	0.35	
Including		44	376	332	0.18	0.06	0.03	0.40	
SLS-43		138	350	212	0.17	0.03	0.03	0.30	
SLS-42		52	958	906	0.42	0.02	0.06	0.53	
Including		52	792	740	0.48	0.02	0.07	0.60	
Including		52	692	640	0.51	0.02	0.07	0.63	
SLSS-01		Jan 18, 2022	0	755	755	0.28	0.02	0.02	0.36
SLS-41		Dec 14, 2021	0	592	592	0.42	0.02	0.06	0.52
SLS-40	8		1056	1048	0.39	0.01	0.03	0.46	
SLS-39	28		943	915	0.49	0.01	0.04	0.56	
SLS-38	58		880	822	0.28	0.01	0.05	0.35	
SLS-37	28		896	868	0.39	0.05	0.05	0.58	
SLS-36	Nov 15, 2021		2	1082	1080	0.33	0.01	0.04	0.41

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SLS-35		48	968	920	0.53	0.02	0.04	0.62
SLS-34		52	712	660	0.36	0.02	0.06	0.47
SLS-33	Oct 25, 2021	40	762	722	0.55	0.03	0.05	0.69
SLSE-02		0	1160	1160	0.20	0.01	0.04	0.25
SLS-32		0	618	618	0.38	0.02	0.05	0.48
SLS-31	Oct 12, 2021	8	1008	1000	0.68	0.02	0.07	0.81
SLS-30		2	374	372	0.57	0.06	0.06	0.82
SLSE-01	Sep 27, 2021	0	1213	1213	0.21	0.01	0.03	0.28
SLS-29		6	1190	1184	0.58	0.02	0.05	0.68
SLS-28	Sep 7, 2021	6	638	632	0.51	0.04	0.06	0.68
SLS-27		22	484	462	0.70	0.04	0.08	0.91
SLS-26		2	1002	1000	0.51	0.02	0.04	0.60
SLS-25	July 7, 2021	62	444	382	0.62	0.03	0.08	0.77
SLS-24		10	962	952	0.53	0.02	0.04	0.62
SLS-19		6	420	414	0.21	0.01	0.06	0.31
SLS-23		10	558	548	0.31	0.02	0.06	0.42
SLS-22	May 26, 2021	86	324	238	0.52	0.03	0.06	0.68
SLS-21		2	1031	1029	0.63	0.02	0.04	0.73
SLS-20		18	706	688	0.35	0.04	0.05	0.51
SLS-18	April 19, 2021	78	875	797	0.62	0.05	0.06	0.83
SLS-17		12	506	494	0.39	0.02	0.06	0.50
SLS-16		20	978	958	0.63	0.03	0.06	0.77
SLS-15	Mar 22, 2021	2	1231	1229	0.48	0.01	0.04	0.56
SLS-14		0	922	922	0.79	0.03	0.08	0.94
SLS-13	Feb 22, 2021	6	468	462	0.80	0.04	0.09	1.00

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SLS-12		22	758	736	0.59	0.03	0.07	0.74
SLS-11		6	694	688	0.39	0.04	0.05	0.57
SLS-10		2	602	600	0.83	0.02	0.12	1.00
SLS-09		122	220	98	0.60	0.02	0.04	0.71
SLSW-01	Feb 16, 2021	32	830	798	0.25	0.02	0.02	0.31
SLS-08	Jan 14, 2021	134	588	454	0.51	0.03	0.03	0.62
SLS-07		0	1067	1067	0.49	0.02	0.04	0.60
SLS-06		8	892	884	0.50	0.03	0.04	0.62
SLS-05	Nov 23, 2020	18	936	918	0.43	0.01	0.04	0.50
SLS-04		0	1004	1004	0.59	0.03	0.05	0.71
SLS-03	Sep 28, 2020	4	1014	1010	0.59	0.02	0.10	0.71
SLS-02		0	660	660	0.79	0.03	0.10	0.97
SLS-01	Aug 10, 2020	1	568	567	0.80	0.04	0.10	1.00

Notes to table: True widths cannot be determined at this time.

Table 2 - Collar Location

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth (degrees)	Dip (degrees)
SLS-49	800383	9648303	1412	867	135	-73
SLS-48	800178	9648285	1439	1056	180	-60
SLS-47	799968	9648102	1510	859	135	-72
SLS-46	800126	9648032	1566	882	125	-70
SLS-45	800258	9648097	1559	969	117	-70
SLS-44	799968	9648102	1510	676	0	-75
SLS-43	799870	9648315	1414	761	110	-75
SLS-42	800383	9648303	1412	1061	55	-80

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

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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. ZTEM data quality was validated by a qualified external professional using data validation procedures under high industry standards, and the Company therefore did not deem it necessary to have such ZTEM data verified by a Qualified Person. Analytical data for the surface samples collected are from recent interpretations derived from ZTEM data and from previous operators as detailed in the technical report entitled, “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’s SEDAR profile and website. 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 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 its 60%-interest in the La Verde joint-venture project with Teck Resources in Mexico.

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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 holes have enlarged the drill defined envelope of mineralization at Warintza Central, with the highest-grade intersection reported to date building on an emerging near surface, high-grade extension to the northeast that remains open, as well as to the south and southeast, follow-up drilling is targeting the open areas to the north and northwest, with an additional platform being constructed to pursue further step-outs to the northeast, that an updated Warintza Central Mineral Resource is expected to be issued in late Q1 2022 / early Q2 2022, that the initial resource growth drilling program for Warintza Central has been completed which will inform the updated mineral resource estimate, and that the focus of ongoing drilling has turned to pursuing the further extensions of near-surface, high-grade mineralization which remain open, with additional platforms allowing for more aggressive step-outs under construction. 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, 2020 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 obligation to publicly update or revise any of these forward-looking statements except as may be required by applicable securities laws.