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Solaris Reports 108m of 1.20% CuEq From Near Surface, Continues to Expand 'Indicative Starter Pit' at Warintza Central

December 5, 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

Resource expansion drilling continues to build on the Northeast Extension of the ‘**Indicative Starter Pit**’ which was estimated at 180 Mt at 0.82% CuEq¹ (Indicated) and 107 Mt at 0.73% CuEq¹ (Inferred) within the Warintza Mineral Resource Estimate² (“MRE”) based on drilling to the end of 2021. Follow-up drilling this year has significantly expanded the dimensions of the zone as a priority for high-impact growth with further drilling ongoing.

- **SLS-67 was collared at the north-central limit of Warintza Central and drilled southwest into a partially open volume, returning 108m of 1.20% CuEq¹ within a broader interval of 604m of 0.51% CuEq¹ from near surface**
- This hole expands on the area of high-grade near surface mineralization in combination with SLS-48 which was collared from the same platform but drilled south, returning 100m of 1.64% CuEq³ within a broader interval of 852m of 0.56% CuEq³ from near surface (refer to press release dated Feb 28, 2022)
- **SLS-68 was collared from the same platform as SLS-67 and drilled steeply to the northwest into an open volume, returning 72m of 1.00% CuEq¹ within a broader interval of 616m of 0.44% CuEq¹ from near surface, expanding this area of higher-grade mineralization from near surface**
- **SLS-65 was collared from a recently constructed 250m step-out platform at the northeast limit of the Warintza Central grid and drilled northwest into a partially open volume, returning 286m of 0.55% CuEq¹ from near surface**
- Assays are pending from a series of holes from this new drill platform aimed at further expanding resource growth in the Northeast Extension zone, with additional extension and step-out drilling underway

Mr. Jorge Fierro, Vice President, Exploration, commented: “The Northeast Extension remains open to the north with assays pending from recently completed holes. Further extensional drilling is planned with a 200m step-out platform on the northeastern margin of the drill grid aimed at expanding the zone in this direction. We’re also expecting assays from the remaining holes drilled from the discovery platform at Warintza West outlining a mineralized porphyry with minimum dimensions of 900m x 600m and open outside the MRE for future resource drilling, and the next series of holes targeting the expansion of Warintza East.”

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

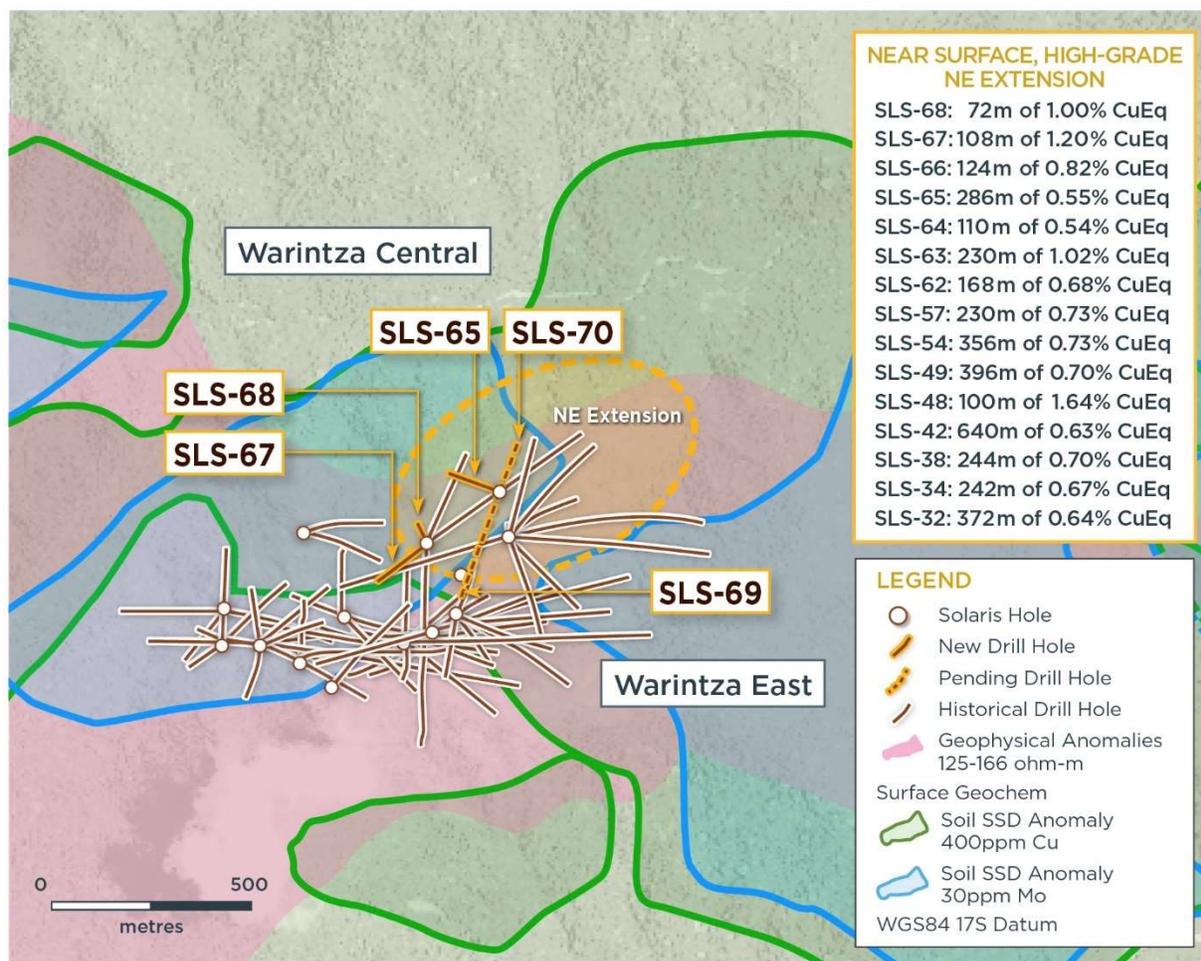


Table 1 – Assay Results

Hole ID	Date Reported	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (g/t)	CuEq ¹ (%)
SLS-68		44	660	616	0.34	0.02	0.04	0.44
Including		68	140	72	0.88	0.02	0.06	1.00
SLS-67	Dec 5, 2022	42	646	604	0.40	0.02	0.05	0.51
Including		42	150	108	1.06	0.03	0.09	1.20
SLS-65		88	374	286	0.38	0.04	0.06	0.55

Notes to table: True widths of the mineralized zone are not known at this time.

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Table 2 - Collar Location

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth (degrees)	Dip (degrees)
SLS-68	800178	9648285	1439	662	332	-85
SLS-67	800178	9648285	1439	673	230	-76
SLS-65	800347	9648415	1346	401	290	-70

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

Endnotes

1. Copper-equivalence for the Warintza Mineral Resource Estimate (“MRE”) and drill holes SLS-65, SLS-67 and SLS-68 calculated as: $CuEq (\%) = Cu (\%) + 4.0476 \times Mo (\%) + 0.487 \times Au (g/t)$, 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. The ‘Indicative Starter Pit’ is based on the same assumptions as the MRE except utilized metal prices of US\$1.00/lb Cu, US\$7.50/lb Mo, and US\$750/oz Au. No economic analysis has been completed by the Company and there is no guarantee an ‘Indicative Starter Pit’ will be realized or prove to be economic.
2. Refer to Solaris’ technical report titled, “NI 43-101 Technical Report for the Warintza Project, Ecuador” with an effective date of April 1, 2022, prepared by Mario E. Rossi and filed on the Company’s SEDAR profile at www.sedar.com.
3. Copper-equivalence calculated as: $CuEq (\%) = Cu (\%) + 3.33 \times Mo (\%) + 0.73 \times Au (g/t)$, 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 MRE, 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

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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 a multi-asset exploration company, advancing a portfolio of copper and gold assets in the Americas, which includes: its primary focus, a world class large-scale resource with expansion and discovery potential at the Warintza Project in Ecuador; discovery potential at its Ricardo Project and optioned and owned grass-roots Tamarugo Project in Chile; discovery potential at its Capricho and Paco Orco projects in Peru; and significant leverage to increasing copper prices through its 60% interest in the La Verde joint-venture project with a subsidiary of 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 resource expansion drilling continues to build on the Northeast Extension of the ‘Indicative Starter Pit’ which was estimated at 180 Mt at 0.82% CuEq¹ (Indicated) and 107 Mt at 0.73% CuEq¹ (Inferred) within the Warintza Mineral Resource Estimate² (“MRE”) based on drilling to the end of 2021, follow-up drilling this year has significantly expanded the dimensions of the zone as a priority for high-impact growth with further drilling ongoing, assays are pending from a series of holes from this new drill platform aimed at further expanding resource growth in the Northeast Extension zone, with additional extension and step-out drilling underway, the Northeast Extension remains open to the north with assays pending from recently completed holes and that further extensional drilling is planned with a 200m step-out platform on the northeastern margin of the drill grid aimed at expanding the zone in this direction, and that assays are expected from the remaining holes drilled from the discovery platform at Warintza West outlining a mineralized porphyry with minimum dimensions of 900m x 600m and open outside the MRE for future resource drilling, and the next series of holes targeting the expansion of Warintza East. 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. 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

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publicly update or revise any of these forward-looking statements except as may be required by applicable securities laws.