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Solaris Reports 1,067m of 0.60% CuEq From Surface, Expands Limits of Warintza Central to the North, Northeast

January 14, 2021 – Vancouver, B.C. – Solaris Resources Inc. (TSXV: SLS) ("Solaris" or the "Company") is pleased to report assay results from two additional holes from the ongoing diamond drill program at its Warintza Project ("Warintza" or "the Project") in south-eastern Ecuador.

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

Highlights

- **Two additional holes, as detailed below, have returned long intervals of high-grade mineralization, well beyond the 200m average depth-extent of historical drilling informing the Warintza Central resource, and extended mineralization to the north and northeast (refer to Images 1-2)**
- **SLS-07 was collared from the same platform as SLS-03 (drilled to the west) and SLS-04 (vertical) but drilled to the northeast, returning 1,067m of 0.60% CuEq¹ (0.49% Cu, 0.02% Mo, and 0.04 g/t Au), including 700m of 0.70% CuEq¹ (0.58% Cu, 0.03% Mo, and 0.04 g/t Au) from surface, bottoming in mineralization far beyond the 150m depth of the corresponding historical hole**
- **SLS-08 stepped out approximately 100m further to the northeast of hole SLS-07 and was drilled to the north, returning 454m of 0.62% CuEq¹ (0.51% Cu, 0.03% Mo, and 0.03 g/t Au), including 140m of 1.05% CuEq¹ (0.90% Cu, 0.03% Mo, and 0.05 g/t Au), further extending mineralization in this direction**
- **To date, 14,500 metres have been drilled at Warintza Central in 16 holes, with results reported for the first eight holes. Drilling is ongoing with five rigs at Warintza Central and one rig at Warintza West**

Mr. Jorge Fierro, Vice President, Exploration, commented: "Our drilling continues to demonstrate major extensions of mineralization to depth at Warintza Central with these latest results extending our drilling footprint to the north and northeast. The pace of drilling has now ramped up aggressively with six rigs operating, which will lead to a commensurate increase in the pace of results being reported as assays are returned from the lab."

(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: $\text{CuEq} (\%) = \text{Cu} (\%) + 3.33 \times \text{Mo} (\%) + 0.73 \times \text{Au} (\text{g/t})$, utilizing metal prices of Cu - US\$3.00/lb, Mo - US\$10.00/lb and Au - US\$1,500/oz.

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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 one of five main targets set within the 5km x 5km cluster of copper porphyries identified on the Warintza property, all of which show a similar surface expression to Warintza Central.

Table 1 – Assay Results from Warintza Central

Hole ID	Date Reported	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (g/t)	CuEq ³ (%)
SLS-08		134	588	454	0.51	0.03	0.03	0.62
Including	Jan 14, 2021	134	274	140	0.90	0.03	0.05	1.05
SLS-07		0	1067	1067	0.49	0.02	0.04	0.60
Including		2	702	700	0.58	0.03	0.04	0.70
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	Sept 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: Grades are uncut and true widths have not been determined.

Table 2 – Collar Locations for New Drill Holes

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth (degrees)	Dip (degrees)
SLS-08	800253	9648105	1576	824	14	-80
SLS-07	800191	9648065	1580	1067	52	-80

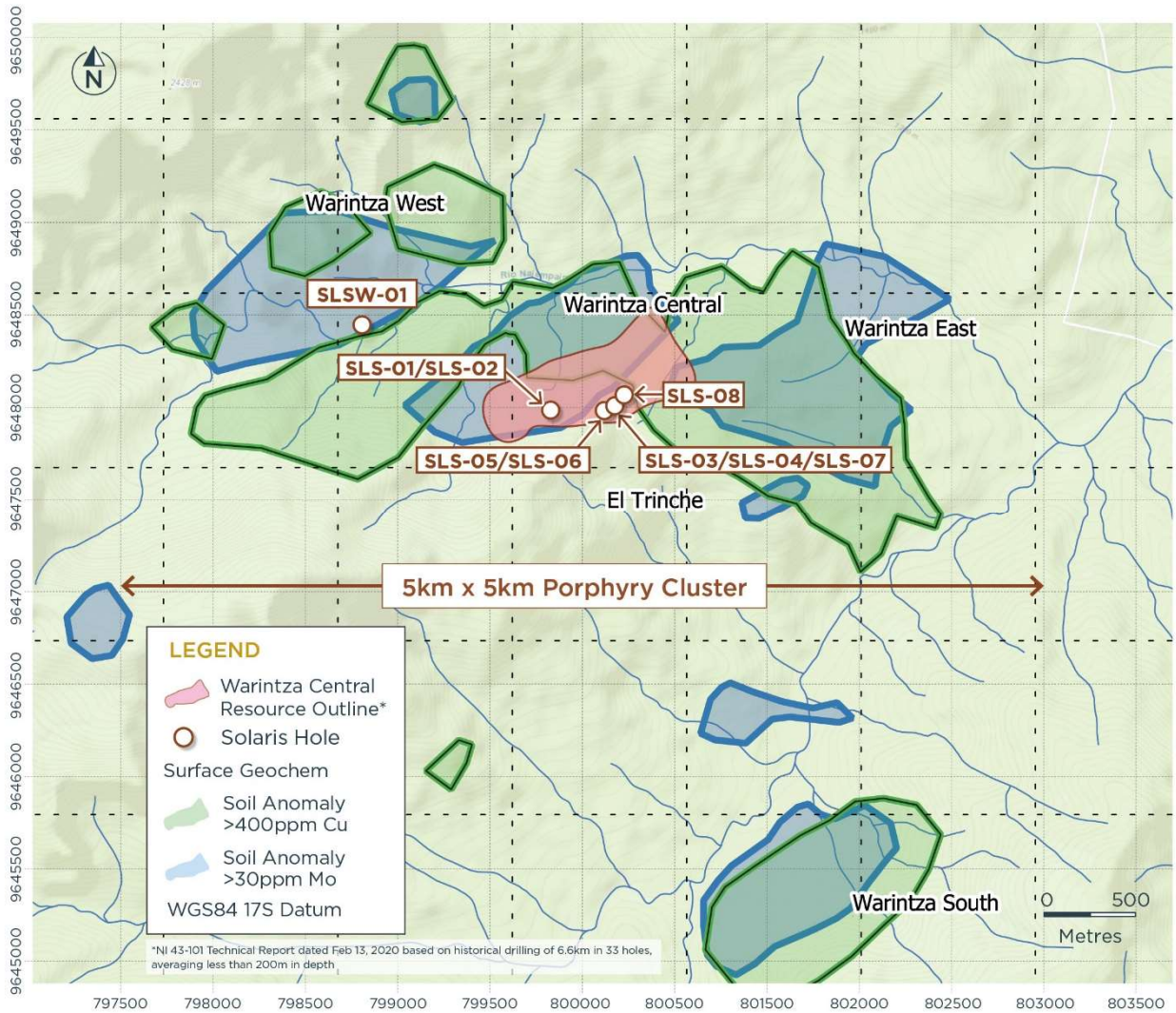
Notes to table: The coordinates are in WGS84 17S Datum.

(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.

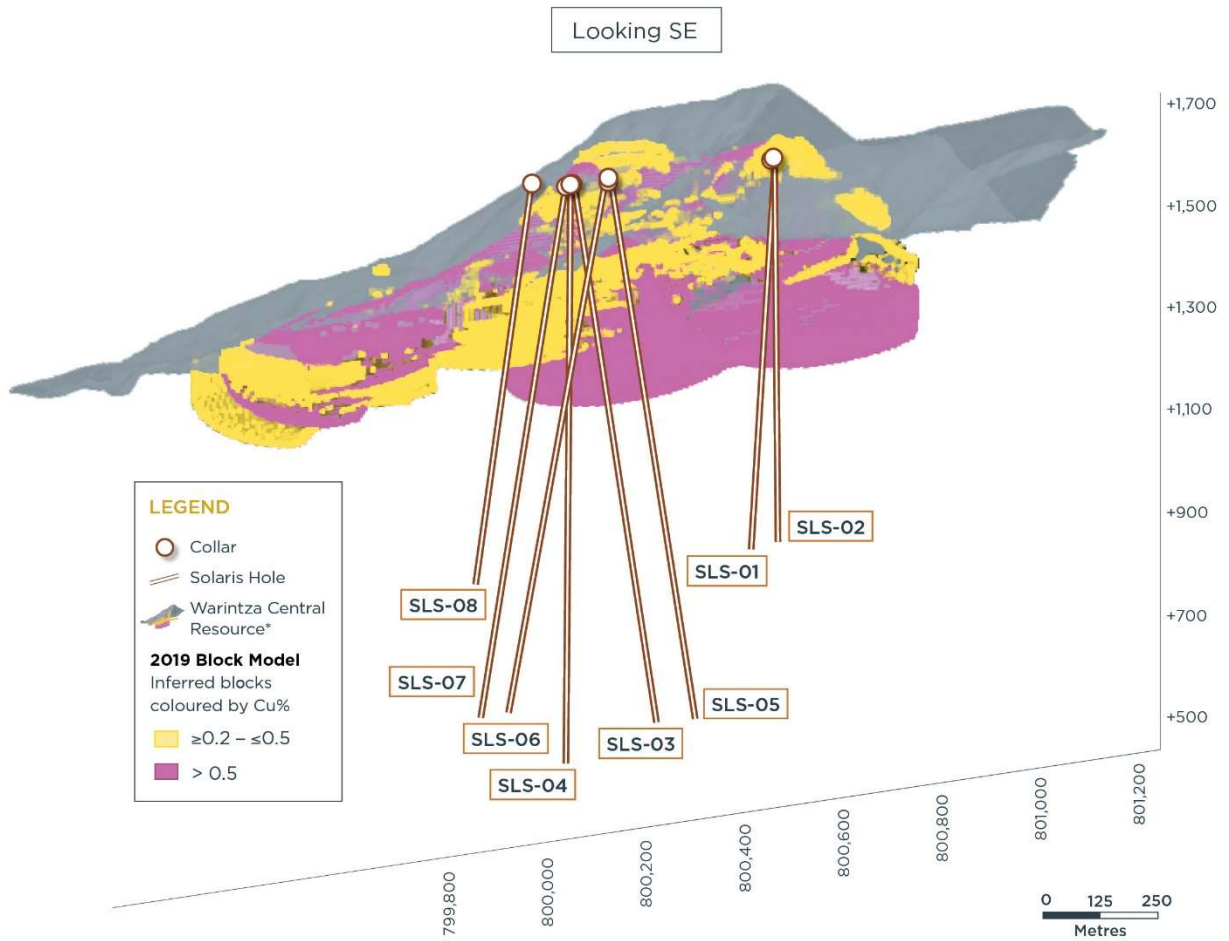
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Image 1 – Plan View



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Image 2 – 3D View – Looking Southeast



*NI 43-101 Technical Report dated Feb 13, 2020 based on historical drilling of 6.6km in 33 holes, averaging less than 200m in depth

Plunge -16
Azimuth 151

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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. 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.

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*. Mr. Fierro has verified the data disclosed, including sampling, analytical, and test data underlying the information contained in this news release. The data was verified using data validation and quality assurance under high industry standards. All technical information relating to the current mineral resource estimate at 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-yr 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.

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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 “may”, “expect” and similar expressions are intended to identify forward-looking statements. These statements include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including statements that the pace of drilling will lead to a commensurate increase in the pace of results being reported as assays are returned from the lab. 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 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 advance its projects and 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 latest Solaris Management’s Discussion and Analysis and Annual Information Form 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.