

# SOLARIS RESOURCES

## Solaris Announces Significant New Discovery at Warintza East

**July 20, 2021 – Vancouver, B.C. – Solaris Resources Inc.** (TSX: SLS; OTCQB: SLSSF) ("Solaris" or the "Company") is pleased to announce a significant new discovery in maiden drilling of the Warintza East target at its Warintza Project ("Warintza" or "the Project") in southeastern Ecuador.

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

### **Highlights**

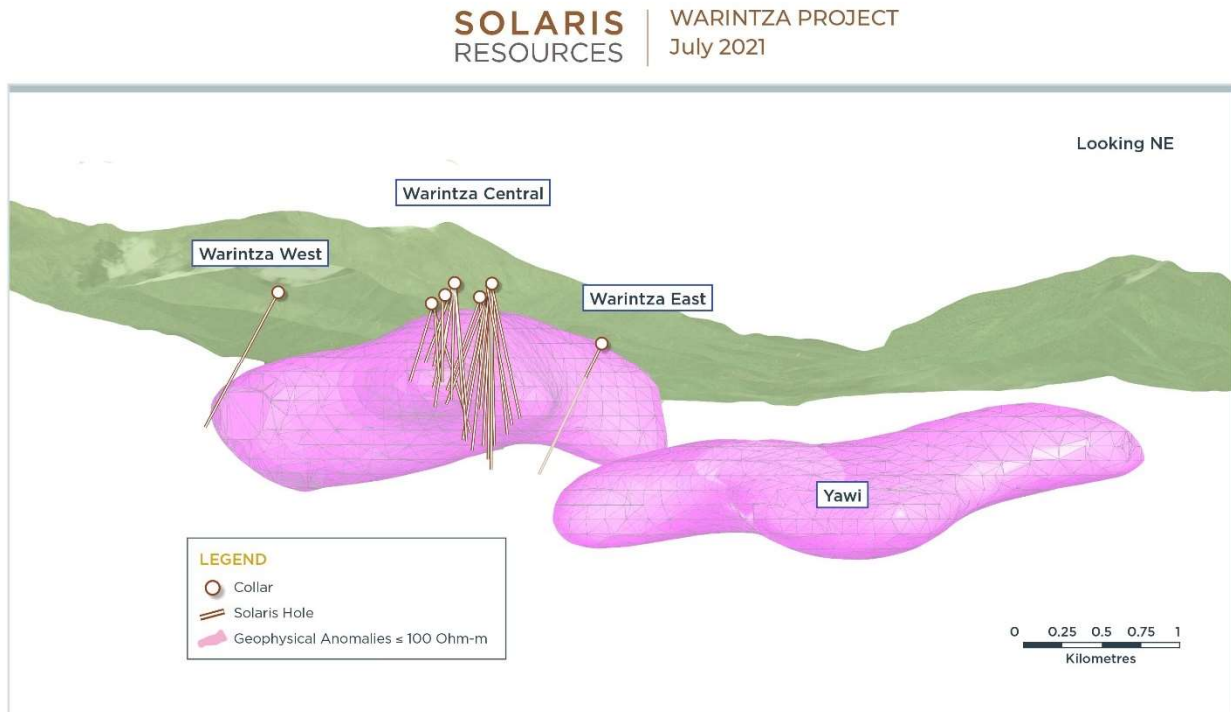
- SLSE-01 was the first hole ever drilled at Warintza East and collared approximately 1,300m east of Warintza Central, where recent eastern extension drilling intersected 1,000m of 0.60% CuEq<sup>1</sup> from surface (see press release dated July 7, 2021), with the Central zone still open in this direction
- SLSE-01 was drilled to a total depth of 1,213m with assays reported herein for the first 320m of core from surface, which were given priority in transport, cutting, preparation and assaying – results for the balance of the hole are expected in late August/early September
- SLSE-01 returned 320m of 0.46% CuEq<sup>1</sup> from surface, including 54m of 0.70% CuEq<sup>1</sup>, in an open interval, marking a significant new discovery from surface at Warintza East, one of the five main targets within the 7km x 5km cluster of porphyry targets defined on the property
- Warintza East is defined by coincident overlapping copper and molybdenum soil anomalies, measuring approximately 1,200m in strike, and a high-conductivity geophysical anomaly that extends from the target through Warintza Central (refer to Figure 1)
- Further drilling will target the expansion of Warintza East, with a focus on the open area between Warintza Central and this new discovery (refer to Figure 2)

Mr. Jorge Fierro, Vice President, Exploration, commented: "The discovery at Warintza East marks the third major copper discovery within the voluminous 7km x 5km Warintza porphyry cluster. Importantly, the footprint of Warintza East overlaps conceptual pit designs for Warintza Central, which itself continues to grow eastward with recent results. Future drilling will focus on the open, undrilled area between these two zones."

(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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Figure 1 – Long Section of 3D Geophysics Looking Northeast



Note to Figure 1: Figure looks northeast and depicts high-conductivity geophysical anomaly (defined at 100 ohm-m) generated from 3D inversion of electromagnetic data, encompassing from left to right Warintza West, Central, East and the Yawi target (Warintza South lies off image to south).

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Figure 2 – Plan View

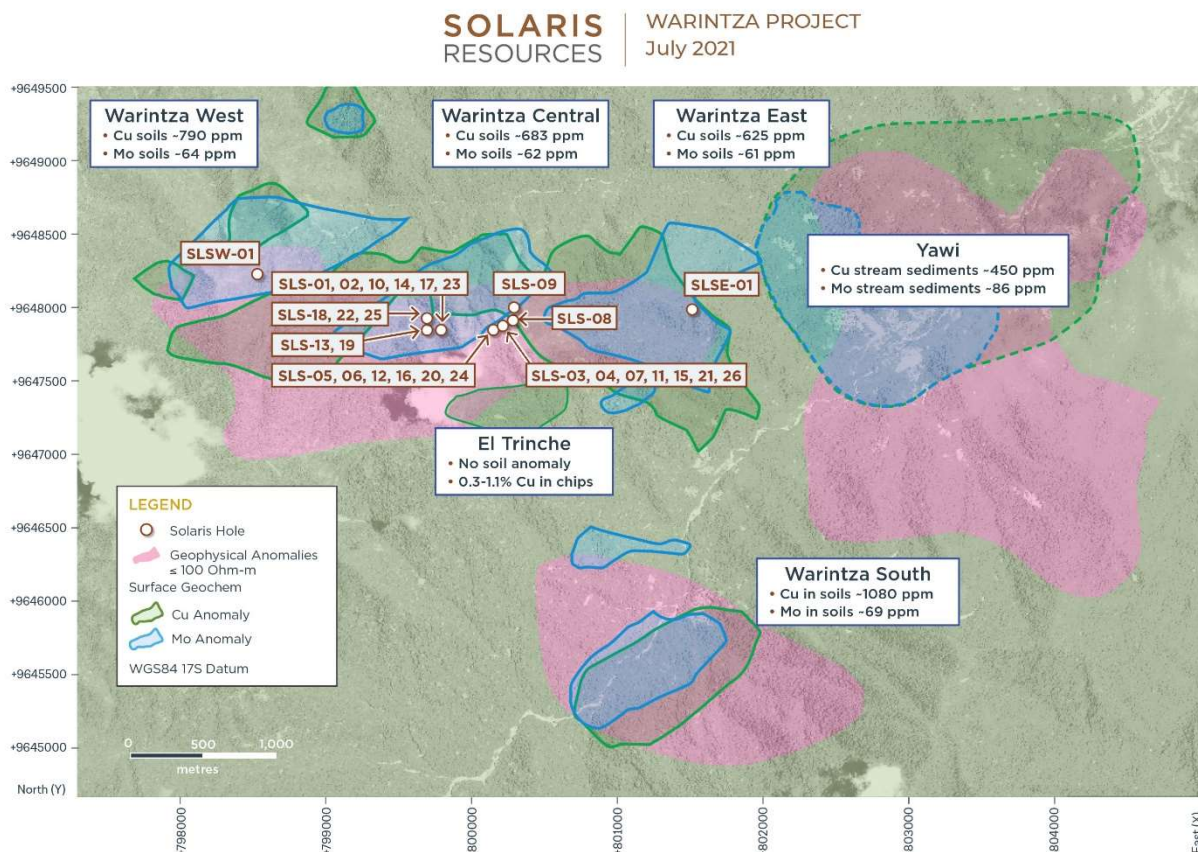


Table 1 – Warintza East Partial Results

Hole ID	Date Reported	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (g/t)	CuEq <sup>1</sup> (%)
SLSE-01		0	320	320	0.36	0.02	0.05	0.46
Including	July 20, 2021	0	54	54	0.49	0.01	0.05	0.56
Including		162	216	54	0.60	0.02	0.04	0.70

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)
SLSE-01	801485	9648192	1170	1212	260	-45

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. 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. ZTEM data quality was validated by a qualified external professional using data validation procedures under high industry standards. 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 Donald Taylor 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 Donald Taylor, MSc., PG, Director of Solaris who is a “Qualified Person” as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*. Donald Taylor is a Registered Professional Geologist through the SME (registered member #4029597).

## **On behalf of the Board of Solaris Resources Inc.**

“Daniel Earle”  
President & CEO, Director

## **For Further Information**

Jacqueline Wagenaar, VP Investor Relations  
Direct: 416-366-5678 Ext. 203  
Email: [jwagenaar@solarisresources.com](mailto:jwagenaar@solarisresources.com)

## **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-

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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.

## 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 regarding further SLSE-01 drill results expected for the balance of the hole in late August/early September, further drilling to target the expansion of Warintza East, with a focus on the open area between Warintza Central and this new discovery, that the footprint of Warintza East overlaps conceptual pit designs for Warintza Central, which itself continues to grow with recent results, and that future drilling will focus on the open, undrilled area between Warintza Central and 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, 2020 available at [www.sedar.com](http://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.*