

# SOLARIS RESOURCES

## Solaris Outlines Broad Porphyry Deposit in First Follow-Up Holes at Warintza West Discovery

**October 13, 2022 – Vancouver, B.C. – Solaris Resources Inc.** (TSX: SLS; OTCQB: SLSSF) (“Solaris” or “the Company”) is pleased to report assay results from the first series of holes following up on the discovery of Warintza West within 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

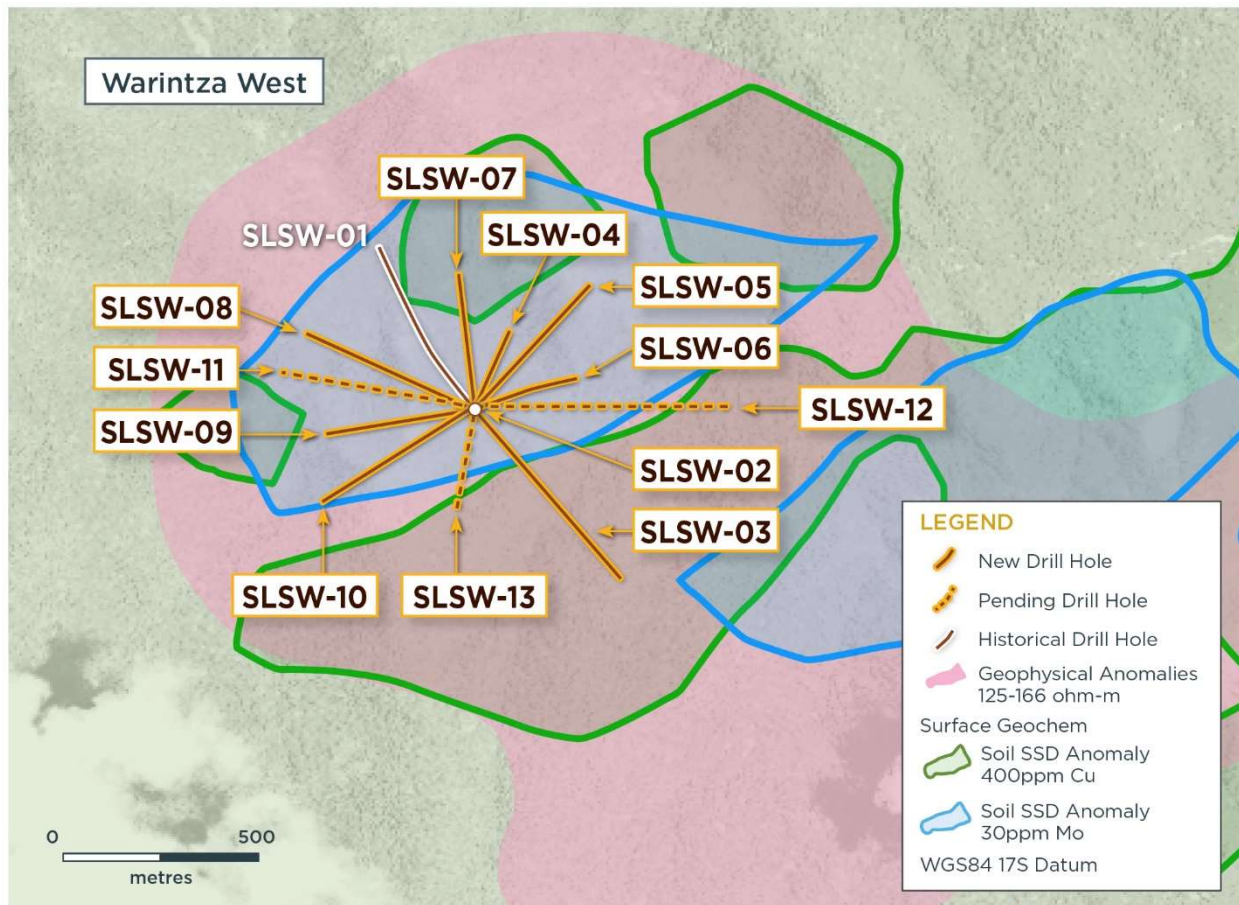
Warintza West is one of four discoveries made to date within the Warintza porphyry cluster and is located 1km west of the Warintza Central Mineral Resource Estimate (“MRE”)<sup>1</sup> reported in April. The discovery was reported with the results of SLSW-01 (see press release dated February 16, 2021) – these follow-up holes fan out in all directions, outlining a broad porphyry deposit of at least 900m x 600m and still open and lies adjacent to and not included within the MRE. Follow-up drilling to test the further extent of the deposit is planned after priority drilling at Warintza Central aimed at expanding the starter pit and higher-grade resource expansion potential at Warintza East.

- SLSW-07 (drilled north) returned **686m of 0.46% CuEq<sup>1</sup> within a broader interval of 912m of 0.41% CuEq<sup>1</sup> from near surface**
- SLSW-02 (drilled vertically) returned **246m of 0.47% CuEq<sup>1</sup> from near surface**
- SLSW-09 (drilled west) returned **202m of 0.45% CuEq<sup>1</sup> within a broader interval of 444m of 0.36% CuEq<sup>1</sup> from near surface**
- SLSW-08 (drilled northwest) returned **78m of 0.56% CuEq<sup>1</sup> within a broader interval of 812m of 0.32% CuEq<sup>1</sup> from near surface**
- SLSW-04 (drilled northeast) returned **264m of 0.44% CuEq<sup>1</sup> from near surface**
- SLSW-10 (drilled southwest) returned **220m of 0.41% CuEq<sup>1</sup> from near surface**
- SLSW-03 (drilled southeast) returned **102m of 0.39% CuEq<sup>1</sup> within a broader interval of 911m of 0.24% CuEq<sup>1</sup> from near surface**
- SLSW-05 (drilled northeast) returned **272m of 0.38% CuEq<sup>1</sup> within a broader interval of 570m of 0.30% CuEq<sup>1</sup> from near surface**
- SLSW-06 (drilled east) returned **732m of 0.32% CuEq<sup>1</sup> from near surface**
- **Drilling at Warintza West confirms the interpretation of a broad porphyry deposit that remains open in all directions, with assays pending from a series of three additional holes testing the zone further to the west, east and south**
- **Step-out drilling is planned targeting high-grade surface sampling**

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Mr. Jorge Fierro, Vice President, Exploration, commented: "We're pleased to be able to report the results of follow-up drilling on our Warintza West discovery which outlines a significant new deposit that remains open within the Warintza porphyry cluster, adjacent to the MRE published in April. Ongoing drilling is targeting growth of the high-grade starter pit at Warintza Central and expanding our Warintza East discovery with results expected in the coming weeks, while further drilling is planned for Warintza West."

**Figure 1 – Plan View of Warintza West Drilling Released to Date**



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**Table 1 – Assay Results**

Hole ID	Date Reported	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (g/t)	CuEq <sup>1</sup> (%)
SLSW-10		24	244	220	0.36	0.01	0.02	0.41
SLSW-09		24	468	444	0.31	0.01	0.03	0.36
Including		24	226	202	0.41	0.01	0.03	0.45
SLSW-08		32	844	812	0.26	0.01	0.02	0.32
Including		32	110	78	0.51	0.01	0.02	0.56
SLSW-07		24	936	912	0.32	0.02	0.03	0.41
Including	Oct 13, 2022	30	716	686	0.37	0.02	0.03	0.46
SLSW-06		34	766	732	0.25	0.01	0.02	0.32
SLSW-05		34	604	570	0.23	0.01	0.02	0.30
Including		34	306	272	0.31	0.01	0.02	0.38
SLSW-04		38	302	264	0.36	0.02	0.03	0.44
SLSW-03		38	949	911	0.19	0.01	0.02	0.24
Including		40	142	102	0.33	0.01	0.03	0.39
SLSW-02		24	270	246	0.38	0.02	0.02	0.47

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

**Table 2 - Collar Location**

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth (degrees)	Dip (degrees)
SLSW-10	798507	9648465	1519	713	238	-51.25
SLSW-09	798507	9648465	1519	767	260	-60.31
SLSW-08	798507	9648465	1519	974	295	-60.50
SLSW-07	798507	9648465	1519	945	352	-70.56
SLSW-06	798507	9648465	1519	767	70	-70.72
SLSW-05	798507	9648465	1519	807	45	-60.73
SLSW-04	798507	9648465	1519	455	22	-60.89
SLSW-03	798507	9648465	1519	949	140	-55.50
SLSW-02	798507	9648465	1519	1227	0	-90.00

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

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## Endnotes

1. Refer to Solaris' press release dated April 18, 2022 and 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](http://www.sedar.com).
2. Copper-equivalence calculated as:  $\text{CuEq (\%)} = \text{Cu (\%)} + 4.0476 \times \text{Mo (\%)} + 0.487 \times \text{Au (g/t)}$ , 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.

## 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. Details on the surface sampling conducted at the Project are set out in the 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 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 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 (“Warintza”) 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 the Company outlined a broad porphyry deposit of at least 900m x 600m at Warintza West which remains open and lies adjacent to and not included within the Warintza Central Mineral Resource Estimate (“MRE”), follow-up drilling to test the further extent of the deposit is planned after priority drilling at Warintza Central aimed at expanding the starter pit and higher-grade resource expansion potential at Warintza East, drilling at Warintza West confirms the interpretation of a broad porphyry deposit that remains open in all directions, with assays pending from a series of three additional holes testing the zone further to the west, east and south, step-out drilling is planned targeting high-grade surface sampling, and that this drilling has outlined a significant new deposit at Warintza West that remains open within the Warintza porphyry cluster, adjacent to the MRE published in April, and that ongoing drilling is targeting growth of the high-grade starter pit at Warintza Central and expanding the Warintza East discovery with results expected in the coming weeks, while further drilling is planned for Warintza West. 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](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.*