

SOLARIS RESOURCES

PRESS RELEASE

Solaris Resources joins EITI – Ecuador as a Supporting Company

February 2, 2021 – Quito, Ecuador – Solaris Resources Inc. through its subsidiary, Lowell Mineral Exploration Ecuador S.A. (Solaris” or the “Company”), joined the Extractive Industries Transparency Initiative (“EITI”), considered to be the global standard for good governance of oil, gas, and mineral resources, as a supporting company in Ecuador. For the company in charge of managing and developing the Warintza Project (“Warintza” or the “Project”), which is located in southeastern Ecuador in the province of Morona Santiago, this marks an important milestone in its commitment to transparency.

Solaris’ pledge was made official in the presence of Federico Velásquez, Vice President of Operations and Ricardo Obando, Manager of Corporate Affairs of Solaris Resources Inc., respectively, as well as Juan Carlos Dueñas, Technical Secretary of EITI -Ecuador, Stevie Gamboa, Secretary of the EITI Industry Group -Ecuador and Valeria Llerena, consultant for the Pan American Development Foundation (PADF), an organization that advises on the implementation of the initiative in Ecuador. Solaris joins as a part of industry representatives, which together, with government and civil society representatives, make up the multi-stakeholder group in Ecuador.

Daniel Earle, President and CEO of Solaris Resources, commented, “We are pleased to become an EITI member and join an internationally recognized framework that aligns with our corporate values of transparency, accountability, and performance excellence. This is another way in which we will continue to advance our commitment to industry best practices for inclusive and mutually-beneficial resource development in partnership with local stakeholders through our innovative CSR program.”

“I am very pleased that Solaris Resources has joined the EITI-Ecuador Industry Group. The fact that the Company has expressed its commitment to transparency encourages more companies to do the same. As a result of its pledge, the Company generates greater trust with the communities in the area of influence of the Project”, said Juan Carlos Dueñas, Technical Secretary of EITI -Ecuador.

Adherence to the EITI will require the Government of Ecuador to publicly disclose information on contracts, beneficiaries, income and payments, information on state-owned companies, among others. These disclosures will support efforts to publish better quality and more accessible and up-to-date data on Ecuador’s extractive sector.

On October 15, 2020, the EITI Board approved Ecuador’s application to join the EITI, making it the 55th implementing country and the 11th in Latin America.

Minister of Energy and Non-Renewable Natural Resources, René Ortiz, indicated at the time that Ecuador’s candidacy to the EITI plans to consolidate the transparency and responsible management of resources generated by the oil, gas, and mining sectors of Ecuador. Mr. Ortiz commented, “EITI is a global standard that has been implemented by 55 countries and is aligned with the Open Government Partnership, to which Ecuador is a signatory and promotes the fight against corruption, as well as optimal participation, governance, access, digitization of public information and the use of new technologies”.

SOLARIS RESOURCES

For Further Information

Maria Fernanda Poveda
Direct: +593 99 655 6655

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 the 60%-interest in the development-stage La Verde joint-venture project with Teck Resources in Mexico. Solaris Resources operates as a reporting issuer, however, is not currently listed on a designated stock exchange.

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.