

# SOLARIS RESOURCES

## **Solaris Commences Maiden Drilling at Warintza South; Updated Geophysics and Geochemistry Expand Warintza Porphyry Cluster**

**November 01, 2021 – Vancouver, B.C. – Solaris Resources Inc.** (TSX: SLS; OTCQB: SLSSF) ("Solaris" or the "Company") is pleased to announce the commencement of maiden drilling at Warintza South. In addition, updated results from detailed geophysical interpretation and geochemical sampling have refined and expanded the dimensions of key targets at its Warintza Project ("Warintza" or "the Project") in southeastern Ecuador.

Highlights and corresponding Figures 1-3 are provided below. A dynamic 3D model featuring the updated geophysical and geochemical anomalies is available on the Company's website.

### **Highlights**

- Commenced maiden drilling at the Warintza South target, with the first hole collared ~3km south of Warintza Central (refer to Figures 1-3)
- The Warintza South high conductivity anomaly has dimensions more than twice the size of Warintza Central, and a similar geochemical signature where exposed at surface
- Updated interpretation has expanded the dimensions of the Warintza South high conductivity anomaly to ~2.5km x 2.0km x 0.7km and those of Warintza East and Yawi
- Additional geochemical sampling has also expanded the Warintza East anomaly further to the east and northeast where it now overlaps with Yawi
- Sampling continues to extend geochemical coverage over the sparsely sampled areas to the west and south of Warintza Central, and to targets beyond the Warintza porphyry cluster

Mr. Daniel Earle, President and CEO, commented: "We are very excited to commence the first-ever drilling program at our voluminous Warintza South target, with the goal of making the fourth major discovery within our Warintza Project as we redirect our 12-rig drilling fleet toward aggressive step-out growth and discovery-oriented drilling over the balance of the year and into 2022."

### **Geophysical Reinterpretation**

The Company retained Condor Consulting, Inc. ("Condor"), recognized experts in the field of airborne electromagnetics (EM), to perform detailed modelling and interpretation of the previously completed advanced airborne ZTEM survey (refer to press release dated February 16, 2021 for survey results) covering the entire 268km<sup>2</sup> Warintza and surrounding area land package.

Condor carried out a full 3D inversion of the EM and magnetic results using commercial and proprietary software producing enhanced images based on a greatly expanded dataset, including a considerable amount of additional drilling since the prior interpretation, and detailed geology, weathering and density models for the Project.

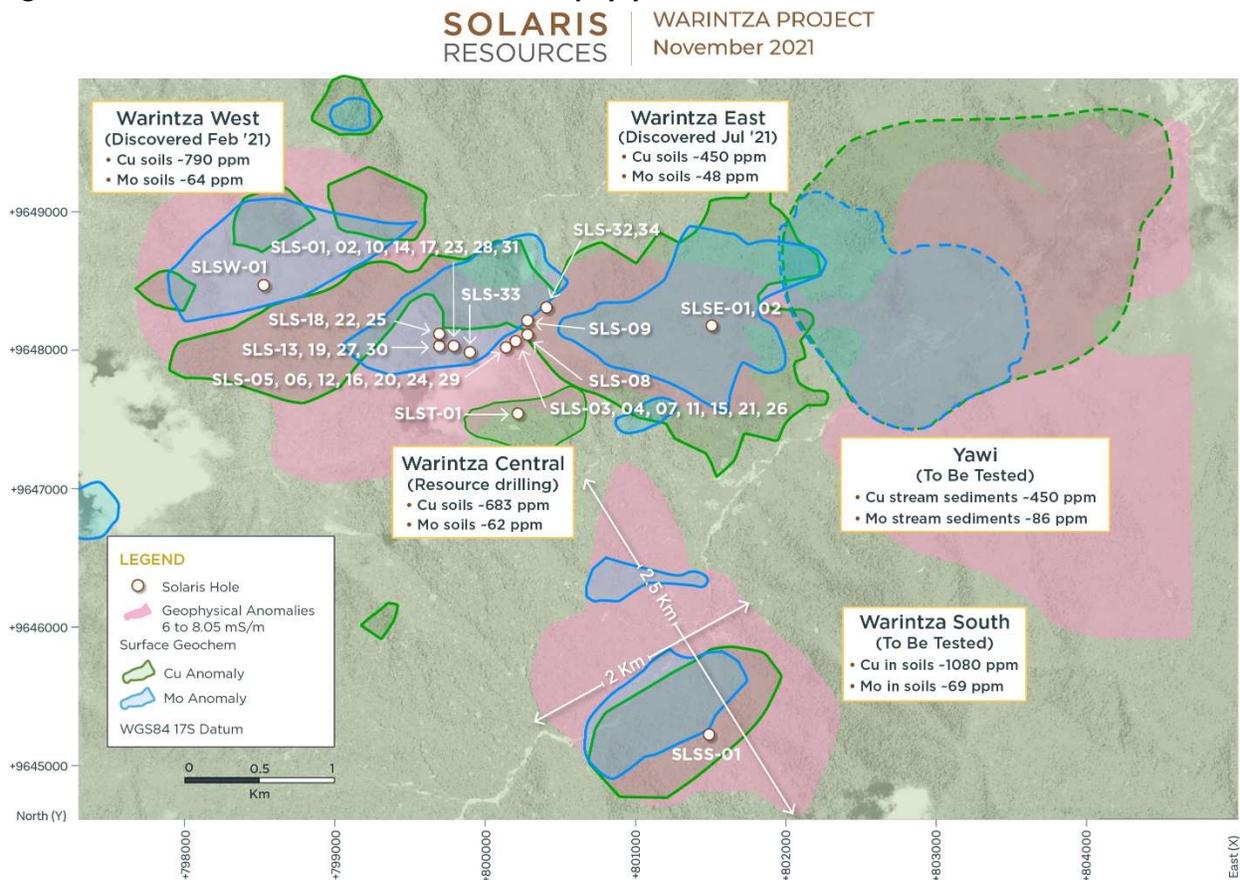
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In general, the refined high conductivity volumes capture mineralization closer to surface and correlate more closely to networked sulfide mineralization in stockwork veining, with the anomalies now starting at surface and better reflecting the vertical zonation of the Warintza porphyries from higher density stockwork veining to lower density veining and disseminated mineralization.

## Warintza South

Warintza South is defined by a voluminous high-conductivity anomaly located ~3km to the south of Warintza Central. The anomaly starts at surface and measures ~2.5km x 2.0km x 0.7km deep, with overlapping copper and molybdenum geochemical anomalies covering the exposed portion at surface.

Figure 1 - Plan View of 7km x 5km Warintza Porphyry Cluster



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Figure 2 – Long Section of Warintza South 3D Geophysics Looking Northeast

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Figure 3 – Long Section of Warintza Porphyry Cluster 3D Geophysics Looking Southwest

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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. 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. 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 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

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-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.

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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 “will” and “expected” 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 Company has a goal of making the fourth major discovery within the Warintza Project as Solaris redirects its 12-rig drilling fleet toward aggressive step-out growth and discovery-oriented drilling over the balance of the year and into 2022. 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.*