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Solaris Reports Significant New Porphyry Discovery in First Hole at Patrimonio, Second and Third Holes Underway and Additional Rigs Being Mobilized

June 14, 2023 – Vancouver, B.C. – Solaris Resources Inc. (TSX: SLS; OTCQB: SLSSF) (“Solaris” or the “Company”) is pleased to announce the discovery of a significant new porphyry deposit in the first reconnaissance drill hole at the Patrimonio target, southwest of Warintza Central. Patrimonio represents the sixth porphyry deposit discovered on the Warintza Project (“Warintza” or the “Project”) in southeastern Ecuador. Highlights are listed below, with corresponding images in Figures 1-2.

Figure 1 – Core Photos from SLSP-01 drilled at the Patrimonio target



Highlights

The Patrimonio target was identified as part of a program of reconnaissance mapping and sampling in an area southwest of Warintza Central (see press release dated April 11, 2023). The first reconnaissance drill hole into this target has now been completed with visual results from SLSP-01 confirming the discovery of a significant new porphyry deposit, mineralized with high concentrations of chalcopyrite, molybdenite and pyrite from surface to the end of the hole.

- Patrimonio represents the sixth major discovery within the Warintza porphyry cluster, after the original Warintza Central deposit discovered by the late David Lowell in 2000, and Solaris discoveries at Warintza West (February 2021), Warintza East (July 2021), Warintza South (January 2022), most recently Warintza Southeast (May 2023) and now Patrimonio

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- Patrimonio is defined by an elongated north-south molybdenum anomaly measuring 1.5km x 0.5km enveloped by a copper anomaly extending west, with outcropping porphyry displaying pervasive potassic alteration and stockwork veining, located on the western side of an interpreted major north-south fault adjacent to Warintza Central
- SLSP-01 is the first reconnaissance hole to test the Patrimonio target and was drilled northwest to the maximum depth capacity of the KD-200 rig. The hole intersected stockwork veining and disseminated sulphide mineralization in intrusive and volcanic rocks from surface to the end of hole at 310m where the zone remains open
- Sulphide minerals at Patrimonio include pyrite, chalcopyrite and molybdenite with total sulphide abundances up to 10%, as much as two-times higher than previously logged at Warintza Central
- First assays from SLSP-01 are expected within four to six weeks. Follow-up drill holes SLSP-02, drilled southwest from the same platform, and SLSP-03, a northeast step-out testing the potential contact area between Patrimonio and Warintza Central, are already underway
- Preliminary interpretation places SLSP-01 in the high-temperature core of a sulphide-rich copper porphyry at Patrimonio, with follow-up drilling underway expected to aid in defining the architecture of the system and its relationship to Warintza Central
- The reader should be cautioned that only assay results from a laboratory can confirm whether concentrations of metals are present and, as such, visual core characterization presented herein should be viewed as speculative in nature

Mr. Jorge Fierro, Vice President, Exploration, commented: “Patrimonio is an exciting, new discovery, unique in terms of the intensity of mineralization and alteration within the Warintza porphyry cluster. Together with the recent discovery of a second and higher-grade porphyry center to the south of Warintza East we now distinguish as Warintza Southeast, the Patrimonio discovery provides strong validation of our exploration approach of systematic soil sampling led by senior geologist, Keller Guerra, that has also identified areas of significantly stronger soil anomalism in the Warintza West and Warintza South areas for future exploration.”

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Figure 2 – Plan View of Warintza Porphyry Cluster and Patrimonio Drilling

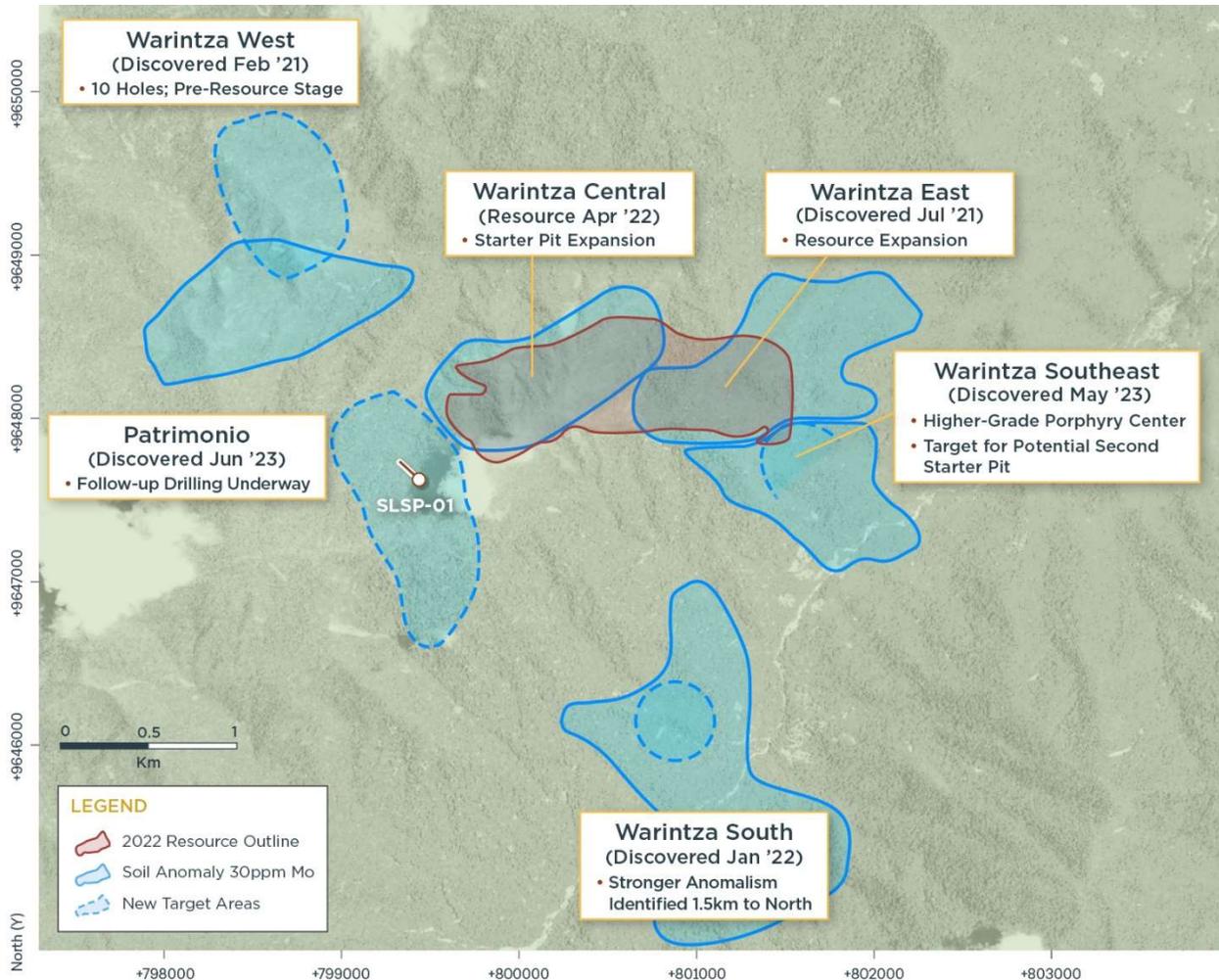


Table 1 - Collar Location

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth (degrees)	Dip (degrees)
SLSP-01	799430	9647634	1519	310	315	-60

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

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.

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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. 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 in Ecuador; discovery potential at its Ricardo Project and 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 first assays from SLSP-01 are expected within four weeks; and that preliminary interpretation places SLSP-01 in the high-temperature core of a sulphide-rich copper porphyry at Patrimonio, with follow-up drilling underway expected to aid in defining the architecture of the system and its relationship to Warintza Central. Although Solaris believes that the expectations reflected in such forward-looking statements and/or information are

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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, 2022 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.