

SOLARIS RESOURCES

Solaris Commences Maiden Drilling at Warintza East; Major Porphyry Target Defined at Yawi

June 14, 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 East. In addition, the Company has defined a major copper porphyry target at Yawi from the further processing of geophysical and geochemical data at its Warintza Project ("Warintza" or "the Project"), extending the strike length of the Warintza cluster of porphyry targets to 7km.

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

Highlights

- Commenced maiden drilling at Warintza East, located approximately 1km east of Warintza Central, where recent drilling has intersected 1,029m of 0.73% CuEq¹, including 420m of 0.83% CuEq¹ from surface (see press release dated May 26, 2021)
- Warintza East is one of the five main targets within the 7km x 5km cluster of porphyry targets defined on the property and has a similar expression as Warintza Central, with overlapping copper and molybdenum soil anomalies associated with an underlying high-conductivity anomaly
- Further processing of the geophysical dataset (see press release dated February 16, 2021 for initial results) has revealed a much more extensive, high-conductivity anomaly at the recently-identified Yawi target, located approximately 1.5km to the east of Warintza East
- The large-scale geophysical anomaly at Yawi coincides with overlapping copper and molybdenum stream sediment anomalies; field crews are now completing additional sampling and reconnaissance work to define locations for initial drill testing
- Weather conditions are improving at site and drilling activities are once again ramping up, with eight drill rigs turning, the ninth rig set to commence in the coming days and the tenth rig being delivered

Mr. Jorge Fierro, Vice President, Exploration, commented: "We are very excited to commence the first-ever drilling at Warintza East, targeting the third major copper porphyry discovery within this richly-endowed but underexplored property. In addition, further data processing has revealed a much more extensive porphyry target at Yawi than previously understood with additional sampling now underway."

(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 × Mo (%) + 0.73 × 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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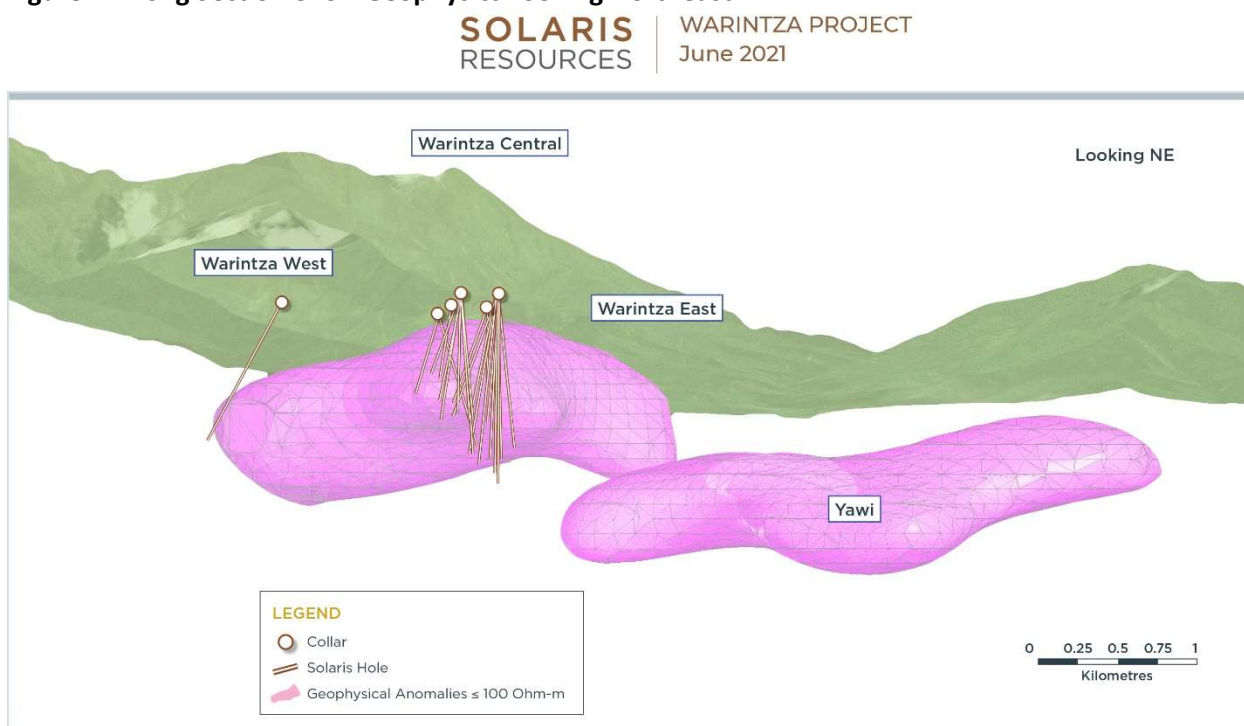
Warintza East

Warintza East is located approximately 1km east of Warintza Central at slightly lower elevation. The first hole was collared in weathered porphyry uncovered by earthworks during drilling platform construction. The target is defined by overlapping copper and molybdenum soil anomalies associated with an underlying high-conductivity anomaly.

Yawi

The Yawi target was first identified by processing geophysical data covering the 5km strike of the Warintza porphyry cluster known at the time, with the geophysical anomaly appearing as an elongate lobe on the eastern boundary of this area. Extending coverage to the east and incorporating stream sediment sampling has now more than doubled the size of the anomaly and defined the target area. Field crews are completing additional sampling and reconnaissance work to select locations for initial drill testing.

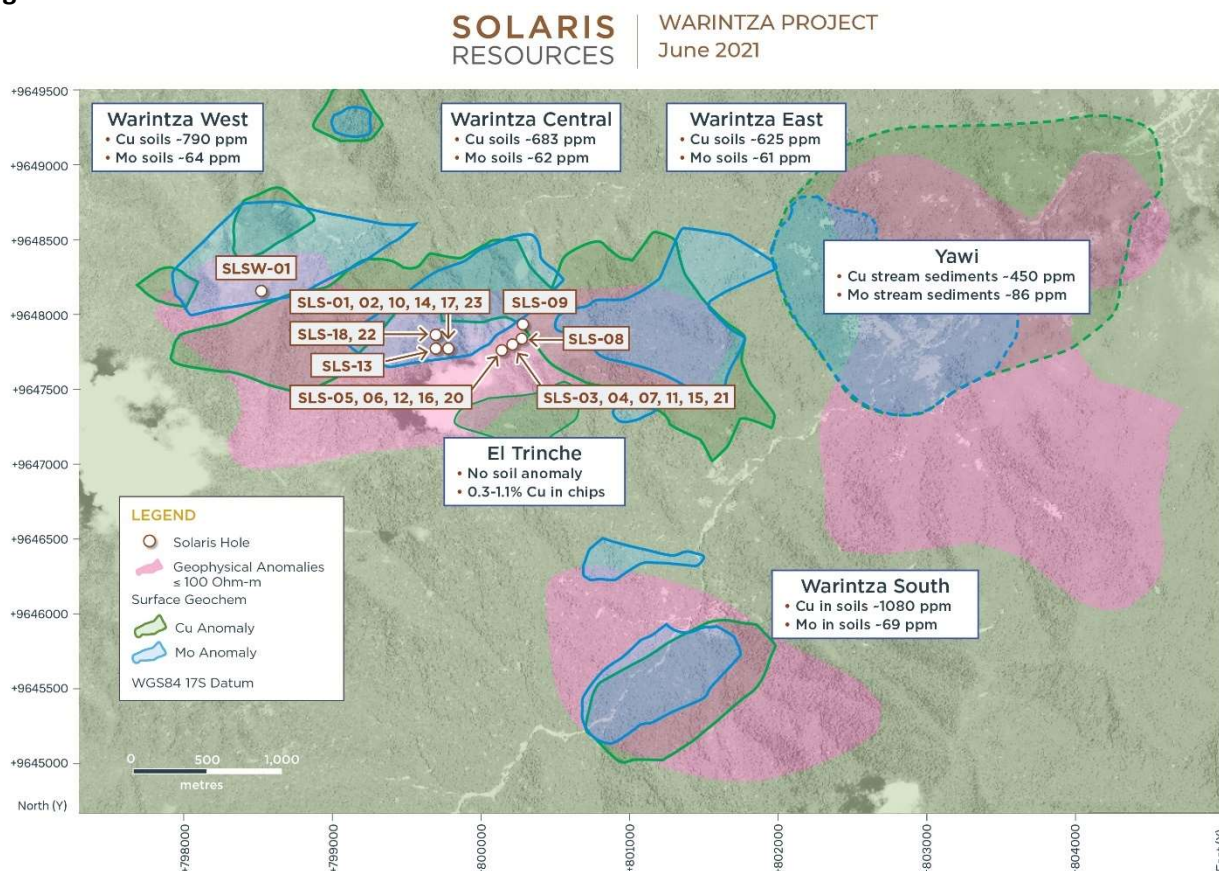
Figure 1 – Long Section of 3D Geophysics Looking Northeast



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



Technical Information and Quality Control & Quality Assurance

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.

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).

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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 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 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 field crews completing additional sampling and reconnaissance work to define locations for initial drill testing, drilling activities ramping up with the ninth rig set to commence in the coming days and the tenth rig being delivered, targeting the third major copper porphyry discovery, further data processing has revealed a much more extensive porphyry target at Yawi than previously understood with additional sampling now underway, and that field crews are completing additional sampling and reconnaissance work to define locations for initial drill testing at Yawi. 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. 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.