

# Solaris Resources Inc. Files Technical Report for Warintza and Closes Private Placement

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VANCOUVER, Dec. 30, 2019 - [Solaris Resources Inc.](#) ("Solaris" or the "Company") is pleased to announce that it has filed an updated Technical Report for the Warintza Project in Ecuador entitled, "Resource Estimate of the Warintza Central Cu-Mo Porphyry Deposit". In addition, the Company closed a C\$2.76 million non-brokered private placement financing (the "Private Placement").

The updated Technical Report includes an Inferred Mineral Resource of 124 million tonnes grading 0.56% copper, 0.03% molybdenum and 0.1 g/t gold within an optimized pit shell having a strip ratio of 0.7:1. The Mineral Resource is reported using a cut-off grade of 0.2% copper.

The Technical Report was prepared in accordance with the Canadian Securities Administrator's National Instrument 43-101 – Standards of Disclosure for Mineral Projects, and is available for review under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Company's website ([www.solarisresources.com](http://www.solarisresources.com)).

## Private Placement

Pursuant to the Private Placement, Solaris issued 6,904,000 units of the Company at a price of C\$0.40 per unit for aggregate gross proceeds of approximately C\$2.76 million. Each unit consists of one common share of the Company and one-half of a common share purchase warrant of the Company (each whole warrant being a "Warrant"). Each Warrant entitles the holder to acquire one common share at a price of CAD\$0.60 for a period of three years. The common shares and Warrants issued pursuant to the financing are subject to a four-month hold period. The proceeds from the Private Placement are expected to be used to fund permitting, exploration and drilling activities at the Company's projects and for general and working capital purposes.

## Qualified Person

The updated Mineral Resource, with an effective date of December 13, 2019, was prepared by Trevor Rabb, PGeo, an independent Qualified Person as defined by National Instrument 43-101, who has reviewed, approved and verified the technical content of this news release.

On behalf of the Board of Solaris Resources Inc.

"Daniel Earle"  
President & CEO, Director

## About Solaris Resources Inc.

Solaris Resources is advancing a portfolio of copper and gold assets in the Americas. Foremost among these is the 100%-owned Warintza copper-molybdenum-gold project in Ecuador, which hosts a near-surface, high-grade resource that is open laterally and at depth. The Company also holds a 60% interest in the advanced-stage La Verde copper-silver-gold project in Mexico, with Teck Resources holding the remaining 40%; a 100% interest in the Ricardo copper exploration project in Chile, which is under option to Freeport; and earn-in agreements for the Tamarugo project in Chile and two early-stage projects in Peru. 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 "will", "may", "can", and similar expressions are intended to identify forward-looking statements.*

*Forward-looking statements contained in this press release include statements regarding planned exploration and development activities at the Company's projects. 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 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 Solaris' periodic filings with Canadian securities regulators. 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 obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*

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**For further information:**

[Solaris Resources Inc.](#)

Jacqueline Wagenaar, VP Investor Relations

Direct: 416-366-5678 Ext. 203

Email: [info@solarisresources.com](mailto:info@solarisresources.com)

<https://solariscopper.com>

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