

SOLARIS RESOURCES

Solaris Announces Fully Subscribed Private Placement of C\$52 Million

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December 14, 2020 – Vancouver, B.C. – Solaris Resources Inc. (TSXV: SLS) ("Solaris" or the "Company") is pleased to announce a fully subscribed non-brokered private placement raising gross proceeds of C\$52 million (the "Private Placement") allowing for the significant expansion of the ongoing exploration program at its Warintza Project ("Warintza" or "the Project") in southeastern Ecuador.

Highlights are listed below and a map is provided in Image 1.

Highlights

- Significant expansion in exploration program from three drill rigs to six drill rigs
- Expanded drill program includes Warintza West, where initial drilling has recently commenced (see press release dated December 10, 2020), and maiden drilling at Warintza East, El Trinche, and Warintza South in 2021
- Drilling will continue at Warintza Central, where recent drilling has intersected over 1km of high-grade mineralization from surface and significantly extended mineralization beyond the limits of shallow historical drilling (see press release dated November 23, 2020)
- Private Placement fully subscribed by insiders and strategic partners of the Company raising aggregate gross proceeds of C\$52 million

Mr. Jorge Fierro, Vice President, Exploration, commented: "Our drilling continues to demonstrate major extensions of mineralization at Warintza Central. To date, we have drilled 13,900 meters at Warintza Central, with assays pending on six additional holes. The majority of this drilling was completed with less than three drill rigs. With the additional funds and drill rigs, our program will be accelerated and expanded to test further targets showing similar surface expressions as Warintza Central within the 5km-by-5km cluster of porphyries identified to date."

Fully Subscribed Private Placement

Pursuant to the Private Placement, Solaris will offer 10 million units ("**Units**") at a price of C\$5.20 per Unit with each Unit comprised of one common share of the Company (a "**Common Share**") and one half of one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share for a period of two years at an exercise price of C\$6.75.

The Private Placement is fully subscribed by the Company's insiders and strategic partners, including Richard Warke, Equinox Gold Corp. and other strategic investors.

The net proceeds from the Private Placement will be used to fund exploration activities, technical studies, community social relations programs and permitting at the Company's projects and for general and working capital purposes. The Common Shares and Warrants issued under the Private Placement will be subject to a statutory hold period in Canada of four months and one day following the closing date.

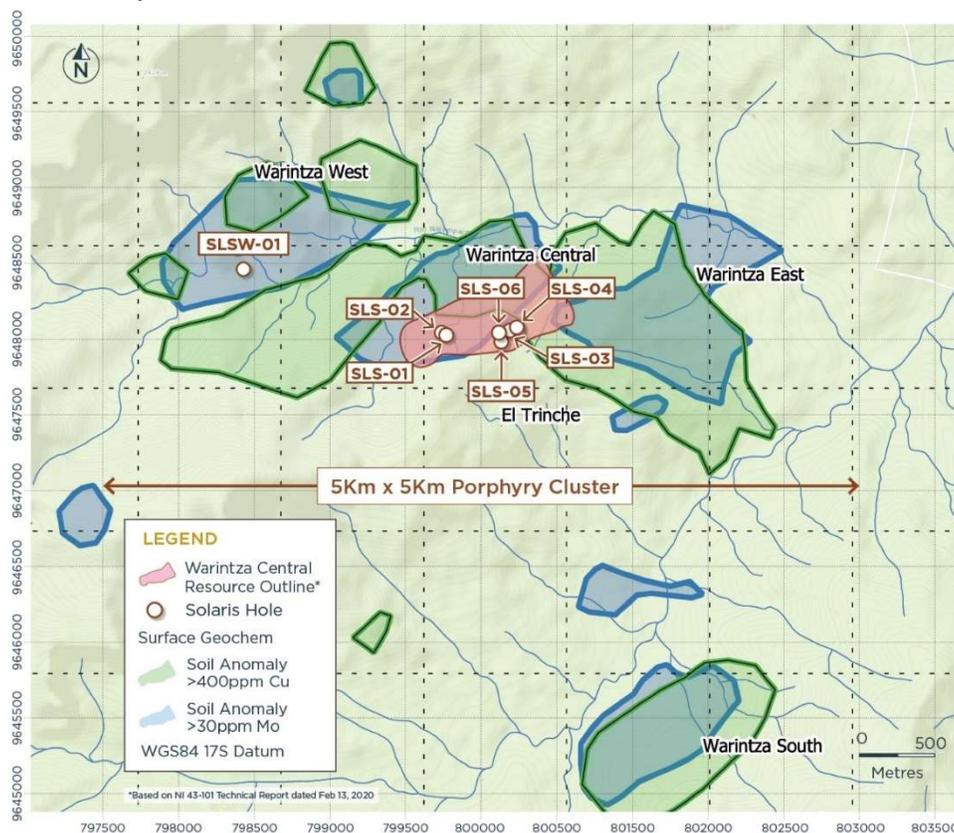
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The securities to be offered pursuant to the Private Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or compliance with the requirements of exemptions therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Participation by insiders in the Private Placement is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). Such related party transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Units issued to or the consideration paid by such persons will exceed 25% of the Company’s market capitalization.

A finder’s fee commensurate with TSX Venture Exchange policies will be paid where applicable. Closing of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the conditional approval of the TSX Venture Exchange. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Image 1 – Location Map



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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The statements made in this press release may contain certain forward-looking statements that involve a number of risks and uncertainties. Actual events or results may differ from the Company's expectations.

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 development-stage 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"), such as that Solaris will offer 10,000,000 Units at C\$5.20 per Unit for gross proceeds of C\$52,000,000 pursuant to the Private Placement; the terms of the Private Placement; the participants in the Private Placement; that a Private Placement will occur at all; the proposed use of proceeds from the Private Placement; that drilling will continue at Warintza Central; and that with additional funds, Solaris' exploration program will be accelerated and expanded to increase the number of drill rigs and test further targets showing similar surface expressions as Warintza Central within the 5km-by-5km cluster of porphyries identified to date. The use of the words "will" and similar expressions are intended to identify forward-looking statements. 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. Such forward-looking statements are based on several assumptions, including that the TSX-V will grant approval for the Private Placement. 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 the latest Solaris Management's Discussion and Analysis 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 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.