

Solitario Exploration & Royalty Corp. ("Solitario"; NYSE MKT: XPL; TSX: SLR) today announced that Mark E. Jones, III has resigned as Vice-Chairman and Director, effective November 11, 2016.

Chris Herald, President and CEO of Solitario, stated, "On behalf of the Board and Solitario employees, we thank Mark for his more than 25 years with Solitario from its founding and his time with Crown Resources Corporation, Solitario's predecessor. Mark's contributions to Solitario cannot be underestimated. Mark recently decided this is the right time for him to step down. We are thankful to Mark for his contributions to Solitario's success and wish him all the best going forward."

The Board has not yet appointed a replacement Director for Mark but the Governance and Nominating Committee of the Board has begun an evaluation of candidates.

On Behalf of the Board,

"Christopher E. Herald"
Chief Executive Officer
Director

About Solitario

Solitario is an exploration and royalty company. Solitario has a joint venture with Minera Milpo (a Peruvian zinc miner) on its high-grade Bongará zinc project in Peru. Solitario is traded on the NYSE MKT ("XPL") and on the Toronto Stock Exchange ("SLR"). Additional information about Solitario is available online at www.solitarioxr.com.

Cautionary Statement Regarding Forward Looking Information

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933 and the U.S. Securities Exchange Act of 1934, and as defined in the United States Private Securities Litigation Reform Act of 1995 (and the equivalent under Canadian securities laws), that are intended to be covered by the safe harbor created by such sections. Forward-looking statements are statements that are not historical fact. They are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and address activities, events or developments that Solitario expects or anticipates will or may occur in the future, and are based on current expectations and assumptions. Forward-looking statements involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Additional risk factors are discussed in Solitario's filings with the U.S. Securities and Exchange Commission (the "SEC") including Solitario's latest Annual Report on Form 10-K and its other SEC filings (and Canadian filings) including, without limitation, its latest Quarterly Report on Form 10-Q. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.

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