

Solis Updates on Upcoming Drilling in Chile's Atacama and Exits Saskatchewan

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Vancouver, August 26, 2021 - [Solis Minerals Ltd.](#) (TSXV: SLMN) ("Solis" or the "Company") is pleased to announce that it is advancing toward its planned drill program this November at Mostazal, the company's 100%-optioned copper project in Chile's Atacama Desert.

This phase-one program will constitute the first ever drill testing of geophysical targets-to a depth of a minimum 500m-underlying a copper-rich mineralized system exposed over ten-square-kilometres in out-crop and historic mines. Drill contractors and field crews have been engaged, and the company expects to receive drill permitting shortly.

Jason Cubitt, President and CEO of Solis, commented, "We are thrilled to be drill testing this world class porphyry target within six-months of acquiring the option for Mostazal. The Solis team, under the technical direction of Fred Tejada and country manager Angelo Peri, has done a tremendous job in a short period of time compiling historic data and coordinating field activity necessary to accomplish this."

Disposition of La Ronge, Saskatchewan Property

Solis announces that, as part of its on-going refocus on Latin America, it has entered into an agreement to exit out of its option to earn into the mineral claims in La Ronge, Saskatchewan (the "La Ronge Claims"), originally announced August 7, 2018. Under the terms of the original agreement with the vendor (OCP Holdings Ltd., formerly called Ore Capital Partners Ltd.), the Company had earned a 50% interest in the La Ronge Claims and could earn up to an 80% interest. Under a termination agreement entered into with the vendor, the Company has agreed to surrender its 50% earned interest back to the vendor, in exchange for mutual releases by the parties to one another, such that the Company has no further commitments in respect of the La Ronge Claims and no further obligations to the vendor.

About Solis Minerals

Solis Minerals is a Latin American focused mining exploration company. The Company holds a 100% interest in a package of highly prospective IOCG and porphyry copper projects in southwestern Peru within the country's prolific coastal copper belt-source of nearly half of Peru's copper production. The Company also has an option to purchase a 100% interest in the Mostazal copper project in Chile's Atacama Desert, one of the world's premier copper production jurisdictions.

FOR FURTHER INFORMATION CONTACT:

Jason Cubitt
President and Chief Executive Officer
[Solis Minerals Ltd.](#)
info@solisminerals.com
solisminerals.com
Telephone: (877) 586-3840
or
Carrie Howes
Investor Relations
chowes@solisminerals.com

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Forward-Looking Statements

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