Solis Announces Appointment of Kevin Wilson to Board and Lodges ASX Prospectus

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HIGHLIGHTS

- Solis appoints highly experienced industry executive Mr. Kevin Wilson to board of directors in preparation for ASX listing.
- Prospectus lodged with ASIC in Australia in relation to the proposed ASX listing and associated capital raising of between A$5 - A$6 million (before costs).
- Drill permits in place for Solis' maiden drill program at its flagship Mostazal copper project in Chile's copper-rich Atacama region.
- Drilling planned to commence as soon as practicable upon completion of ASX listing.

Vancouver, November 15, 2021 - Solis Minerals Ltd. (TSXV: SLMN) (FSE: 08W) (OTC: WMRSF) ("Solis" or "the Company") is pleased to announce the appointment of Kevin Wilson to its Board of Directors. Mr Wilson has over 30 years' experience in the minerals and finance industries. Most recently, Mr. Wilson was instrumental in the re-structuring and financing of Colombian gold explorer Los Cerros Limited, which has gone on to make the Tesorito porphyry gold discovery. Mr. Wilson was the founding Managing Director of Leviathan Resources Ltd., a Victorian gold mining company, from its initial public offering through to its takeover in 2006 and is the current Chairman of Navarre Minerals Ltd. His previous experience includes 8 years as a geologist with the Anglo American Group in Africa and North America and 14 years as stockbroking analyst and investment banker with CF First Boston and Merrill Lynch in Australia and the US.

Solis' Chairman Chris Gale commented: "We're thrilled to have Kevin join our team. His deep industry experience, both as a mining executive and investment banker, will serve the company well as it advances its property portfolio in Chile and Peru."

SOLIS LODGES ASX PROSPECTUS

Solis has lodged a prospectus with the Australian Securities and Investments Commission (ASIC) in relation to its proposed dual listing on the Australian Securities Exchange (ASX). Under the prospectus, the company proposes to raise a minimum of $5 million (Australian) and a maximum of $6 million (Australian) (in each case, before costs), by the issue of Chess depositary interests (CDIs) over fully paid ordinary shares in the capital of the company. A minimum of 25 million CDIs and a maximum of 30 million CDIs will be issued, at an issue price of 20 Australian cents per CDI. The CDIs will be issued at a ratio of one CDI for one share. Each CDI will carry with it a half-option to acquire an additional CDI at an exercise price of AUD$0.30 for a period of two-years.

Jason Cubitt, President and CEO of Solis, commented: "A listing on the ASX opens the door to an important new audience of Australian investors with a growing appetite for copper focused explorers and developers. We expect this new listing will be complementary to the Company's Canadian listing and supportive of our liquidity and valuation goals. We look forward to an exciting first quarter with the first ever deep drill testing of copper porphyry targets at the company's flagship Mostazal property in Chile's Atacama Desert."

ABOUT SOLIS MINERALS

Solis Minerals is a Latin American focused mining exploration company. The Company is earning into a 100% interest in the Mostazal copper project in Chile's Atacama Desert, one of the world's premier copper production jurisdictions. The Company also 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.

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This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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