

Solis Announces Closing of Tranche 1 of The Placement

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Vancouver, June 19, 2023 - Further to the announcement lodged with the TSX-V and ASX on 8 June 2023, [Solis Minerals Ltd.](#) (ASX: SLM) (TSXV: SLMN) (OTC Pink: SLMFF) (FSE: 08W) ("Solis Minerals" or "the Company") is pleased to advise that the Company has closed Tranche 1 of the Placement, issuing a total of 5,545,455 shares at A\$0.55 per share to raise gross proceeds of A\$3,050,000.

Assisting brokers received in aggregate fees of 6% of the funds raised under the Placement, being a total of \$183,000 in connection with the closing of Tranche 1.

As previously advised, Tranche 2 of the Placement is subject to shareholder approval to be sought at a Special Shareholder Meeting of the Company expected to be held on or around late July 2023.

CDIs trading on the ASX issued on account of the shares cannot be converted into common shares of the Company for the purposes of trading such shares in Canada until four months and one day have elapsed from the issuance date.

About Solis Minerals Ltd.

Solis Minerals is a Latin American battery mineral-focused mining exploration company. The Company owns a 100% interest in the Borborema Lithium Project in NE Brazil, covering 24,800ha. It has recently executed an option to acquire 100% of the Jaguar Lithium project in Bahia state, Brazil. In addition, Solis also holds a 100% interest in 32,400ha of combined licences and applications of highly prospective IOCG (iron oxide copper/gold) and porphyry copper projects in southwestern Peru within the country's prolific coastal copper belt - a source of nearly half of Peru's copper production.

This Announcement has been authorised for release to the TSX-V and ASX by the Board of Solis Minerals.

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Forward-Looking Statements

This news release contains certain forward-looking statements that relate to future events or performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made 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, labour 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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