U.S. Forest Service Issues an Environmental Assessment and Draft Decision of No Significant Impact on Solitario's Proposed Golden Crest Drilling Program

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DENVER, December 12, 2023 - Solitario Resources Corp. ("Solitario") (NYSE American:XPL)(TSX:SLR), a gold and zinc exploration company with projects in North and South America, today reported that the U.S. Forest Service published its environmental assessment and draft decision of a Finding Of No Significant Impacts ("FONSI") on Solitario's proposed Golden Crest drilling program in South Dakota. This important decision moves the permitting process forward towards the final steps in acquiring drilling approval.

Chris Herald, President and CEO of Solitario stated, "We are pleased that the U.S. Forest Service, after careful analysis, including consideration of all stakeholder comments, reached the decision that our proposed drilling program does not result in significant impacts on the environment. Our proposed drilling program was carefully planned with all drilling activities situated on previously disturbed areas of past timber harvesting. Several additional administrative steps remain before final permit decisions will be forthcoming, however, we consider this decision to be the most important milestone before final approval."

About Solitario

Solitario is a natural resource exploration company focused on high-quality Tier-1 gold and zinc projects. The Company is traded on the NYSE American ("XPL") and on the Toronto Stock Exchange ("SLR"). In addition to its South Dakota property holdings, Solitario holds a 50% joint venture interest (Teck Resources 50%) in the high-grade Lik zinc deposit in Alaska and a 39% joint venture interest (Nexa Resources holds the remaining 61% interest) on the high-grade Florida Canyon zinc project in Peru. Solitario is carried to production through its joint venture arrangement with Nexa. Solitario's Management and Directors hold approximately 9.3% (excluding options) of the Company's 79.1 million shares outstanding. Solitario's cash balance and marketable securities stand at approximately US$10.0 million. Additional information about Solitario is available online at www.solitarioresources.com.

Solitario has a long history of committed Environmental, Social and Responsible Governance ("ESG") of its business. We realize ESG issues are also important to investors, employees, and all stakeholders, including communities in which we work. We pledge to operate our business in a manner that supports environmental and social initiatives and responsible corporate governance. Importantly, we select joint venture partners that not only value the importance of ESG issues in the conduct of their business on our joint venture projects but are leaders in the industry in this important segment of our business.

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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 facts. 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 numerous 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. Such forward-looking statements include, without limitation, statements regarding the Company's expectation of the projected timing and outcome of engineering studies; expectations regarding the receipt of all necessary permits and approvals to implement an exploration plan, if any, at any of its mineral properties. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, among others, risks relating to risks that Solitario's and its joint venture partners' exploration and property advancement efforts will not be successful; risks relating to fluctuations in the price of zinc, gold, lead and silver; the inherently hazardous nature of mining-related activities; uncertainties concerning reserve and resource estimates; availability of outside contractors, and other activities; uncertainties relating to obtaining approvals and permits from governmental regulatory authorities; the possibility that environmental laws and regulations will change over time and become even more restrictive; and availability and timing of capital for financing the Company's exploration and development activities, including uncertainty of being able to raise capital on favorable terms or at all; risks relating to the impacts of Covid-19 or similar variants; as well as those factors 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.

SOURCE: Solitario Zinc Corp.

View the original press release on accesswire.com

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