

Salazar Resources Consolidates Ecuador Copper-Gold Portfolio While Maintaining 25% Carried Interest in the El Domo Mine

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Vancouver, March 18, 2026 - [Salazar Resources Ltd.](#) (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) ("Salazar" or the "Company") is pleased to announce the successful closing of its previously announced acquisition of Ecuadorian exploration assets from [Silvercorp Metals Inc.](#) ("Silvercorp"), marking a significant step in consolidating the Company's copper-gold exploration portfolio in Ecuador.

Salazar acquired from Silvercorp two of Silvercorp's subsidiaries, which subsidiaries hold interests in the Santiago, Pijilí & Tarqui-Quimi projects (the "Projects"), in exchange for a 1.5% net smelter return royalty in the Projects (the "Royalties"). This acquisition materially expands Salazar's ownership across several prospective exploration projects. This milestone provides the Company with full strategic control over a growing portfolio of copper-gold exploration assets in one of South America's most prospective metallogenic belts. Final guarantee documentation related to grant of the Royalties remains pending execution.

Importantly, Salazar also retains a 25% carried interest in the El Domo copper-gold project, currently under construction and expected to become Ecuador's next producing mine, providing the Company with potential near-term exposure to mine development and future cash flow.

With ownership consolidation largely complete, the Company is now focused on advancing priority exploration targets toward drilling in 2026.

CEO Commentary

Fredy Salazar, CEO of Salazar Resources, commented: "The consolidation of these exploration assets represents an important milestone in the evolution of Salazar Resources. With full ownership of several prospective copper-gold projects and our 25% carried interest in the El Domo project currently under construction, Salazar now offers a unique combination of near-term development exposure and large-scale exploration upside.

"As Ecuador continues to emerge as a globally important mining jurisdiction, we believe our portfolio provides exceptional leverage to both copper and precious metals. Our focus now turns to advancing multiple high-priority targets toward drilling and unlocking the significant value we believe exists across our land position."

Why This Matters to Investors

This announcement marks an important step in Salazar's strategy to build a fully controlled copper-gold exploration platform in Ecuador while maintaining exposure to near-term mine production.

Key implications include:

- near-term production exposure - Salazar retains a 25% carried interest in the El Domo copper-gold project, currently under construction and expected to become Ecuador's next producing mine.
- exploration upside - Consolidated ownership across the Santiago, Tarqui-Quimi and Pijilí projects provides exposure to multiple copper-gold systems across Ecuador's emerging mining belts.
- clear exploration pipeline - Several projects are advancing toward drill-ready targets in 2026, positioning the Company for potential discovery-driven catalysts.

- strategic flexibility - Full ownership of core assets allows Salazar to advance exploration internally, pursue joint ventures, or evaluate strategic transactions as projects mature.
- leverage to copper and precious metals markets - The Company's portfolio provides exposure to growing global demand for copper alongside sustained strength in gold and silver prices.

Key Highlights

- consolidation of key Ecuador exploration assets through acquisition from Silvercorp
- Salazar increased its ownership of the Santiago and Pijilí projects from 20% to 100% and it has also acquired the Tarqui and Quimi concessions, all subject to the Royalties
- Salazar retains a 25% carried interest in the El Domo copper-gold project, currently under construction
- copper-gold exploration portfolio across multiple prospective metallogenic belts
- multiple projects advancing toward drill-ready targets in 2026

Strategic Portfolio Overview

Following the acquisition of the Projects, Salazar's exploration portfolio is anchored by several prospective copper-gold targets located across Ecuador's emerging mining districts.

Santiago Project - The Santiago Project represents Salazar's flagship exploration asset and hosts a large copper-gold porphyry target with epithermal gold-silver upside. It consists of a single concession, totalling 2,350 hectares and is located approximately 37 km north of the city of Loja in Loja province in southcentral Ecuador.

Highlights include:

- Historical shallow drilling conducted by Newmont Overseas Exploration Limited in 1993-1994 included drill hole FUD-01 that intersected 323 metres of 0.25% copper and 0.40 g/t gold for 0.65% CuEq (see historical drilling and copper equivalent details in the Company's press release dated June 15, 2020)
- Alteration and Au-Cu geochemical anomalies defining a ~3 km by 1.5 km mineralized footprint
- Gold-bearing epithermal veins peripheral to the porphyry system with high-grade rock chip samples with a sample reaching 25.97 g/t Au and 242 g/t Ag (see the Company's press release dated February 23, 2012).
- Airborne magneto-telluric geophysical survey resulted in a conductivity anomaly below shallow drilling which remains untested.

Additional drilling will be required to evaluate the continuity, geometry and scale of the porphyry system.

Tarqui-Quimi Project - This project is located within the Zamora Metallogenic Belt, which hosts several significant deposits including the Mirador Mine, the Panantza Project, the Warintza Project, and the Fruta del Norte Mine.

Highlights include:

- Copper-molybdenum porphyry target within a 2.5 km by 1 km geochemical anomaly
- Drill intercepts confirming porphyry-style mineralization including 218 metres grading 0.32% CuEq from surface in hole TARQ4D (reported in a press release dated July 11, 2022, by previous owner [Luminex Resources Corp.](#) ("Luminex")):

Hole	Depth/Azimuth/Inclination	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	Cu Eq (%)
TARQ4D	634m/225°/-70°	4	222	218	0.29	0.03	0.7	5.97	0.32
Incl.		16	130	114	0.32	0.04	0.82	7.2	0.36
Incl.		16	24	8	0.46	0.04	1.8	14.7	0.51
Incl.		32	50	18	0.43	0.05	0.74	2.6	0.48
Incl.		122	130	8	0.47	0.05	0.89	1.4	0.52

Note: intervals in the reported hole were calculated using a cut-off of 0.10% Cu with maximum interval dilution of eight continuous metres. Sampling was done in consistent, continuous 2-meter intervals. Copper

equivalent values were calculated using the following prices: a gold price of US\$1,600 per ounce, a copper price of US\$3.00 per pound, a molybdenum price of US\$8.00 per pound and a silver price of US\$20.00 per ounce. No allowances were made for recovery losses that may occur should mining eventually result. Luminex advised that a qualified person reviewed, verified and approved the scientific and technical information concerning the Tarqui Project contained in the aforesaid news release and that a qualified person verified the data underlying that scientific and technical information.

- Conductivity anomalies defined by a VTEM survey that coincided with surface geochemistry and alteration
- Polymetallic veins with gold grades of up to 38 g/t gold; silver grades of up to 559 g/t silver (reported in a press release dated February 12, 2019, by previous owner, Luminex)
- Conductivity anomalies defined by a VTEM survey that coincided with surface geochemistry and alteration mapping.
- Historical exploration data from the Quimi concession indicate a target area approximately 1 km by 0.8 km in extent where anomalous copper values have been reported. This information is derived from historical records that have not been verified by the Company's Qualified Person and will be evaluated through future exploration programs.

Further drilling will evaluate the depth potential and scale of the porphyry mineralization.

Pijilí Project - The Pijilí Project is located in southwestern Ecuador's Azuay province within a copper-molybdenum porphyry belt and hosts multiple mineralization styles.

Highlights include:

- Porphyry-style copper-gold-molybdenum mineralization with the presence of tungsten
- Drill intercepts including 20.6 metres grading 1.13% CuEq in hole MERC-001 (see joint press release of Salazar and Adventus Mining Corporation ("Adventus") dated October 26, 2020) and hole MERC-011, which returned 151.81 m grading 0.35% CuEq, including an interval of 18.55 m grading 0.99% Cu, 0.25g/t Au, 0.03% Mo, 189.8g/t Ag and 0.23% W (see Salazar and Adventus' joint press release dated April 20, 2021).
- Located approximately 5 km from the Chaucha Copper-molybdenum project operated by [Southern Copper Corp.](#) from ~2018-2023.

Further exploration work is planned to expand and delineate the porphyry system.

El Tigre - Macara Mina Concession - Located along the northeastern edge of the Lancones Basin, the El Tigre - Macara Mina concession hosts multiple exploration targets.

Highlights include:

- VMS-style high-grade gold-silver system in breccia bodies with silica-barite with grab samples returning up to 29.60 g/t gold (see Salazar's press release dated July 11, 2019) with mineralized pillow lavas.
- magnetic and gravimetric anomalies coincident with Au-Cu-Zn geochemical responses
- the property lies along the same regional trend hosting the Tambo Grande Deposit in Peru, highlighting the broader district potential. TG1: 109 Mt of 1.6% Cu, 1.0% Zn, 0.5 g/t Au and 22 g/t Ag TG3 (Buenaventura's Algarrobos Project): 82 Mt 1.0% Cu, 1.4% Zn, 0.8 g/t Au and 25 g/t Ag.

Strategic Positioning and 2026 Execution Plan

The staged acquisition marks a transformational step in consolidating Salazar's Ecuador exploration platform.

With full ownership of its core exploration assets, the Company is now positioned to systematically advance multiple projects toward drilling while maintaining strategic flexibility to pursue partnerships or other value creation opportunities.

During 2026, Salazar intends to:

- Advance the Santiago and Tarqui-Quimi projects toward drill implementation
- Initiate new drilling programs on priority targets, subject to permitting and financing
- Continue supporting construction and commissioning of the El Domo Project, where Salazar maintains a 25% carried interest through to production

Ecuador Mining Environment

Ecuador continues to transition from an exploration jurisdiction toward a significant emerging mining producer.

Operations such as Fruta del Norte and Mirador Mine, together with projects under development such as El Domo, highlight the country's growing role in global metals supply.

Mining is increasingly contributing to national economic growth, export revenues and government tax receipts.

Salazar maintains long-standing relationships with government authorities, regulators and local communities and remains committed to responsible resource development and strong environmental and social practices.

Qualified Person

Kieran Downes, P.Geol., a Qualified Person as defined by National Instrument 43-101 and a consulting geologist to Salazar, has reviewed and approved the scientific and technical information in this news release.

About Salazar Resources

Salazar Resources Limited is focused on creating value and positive change through discovery, exploration, and development in Ecuador. The team has an unrivalled understanding of the geology in-country and has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines. Salazar Resources has a wholly owned pipeline of copper-gold exploration projects across Ecuador with a strategy to make another commercial discovery and farm-out non-core assets. Salazar Resources actively engages with Ecuadorian communities and together with the Salazar family it co-founded The Salazar Foundation, an independent non-profit organization dedicated to sustainable progress through economic development. At its maiden discovery, El Domo - Curipamba Project, Salazar Resources has a 25% stake fully carried through to production. Salazar Resources now holds 100% ownership of the Santiago, Pijilí and Tarqui-Quimi exploration projects. For further information from Salazar Resources, please contact Nick DeMare, Director, at ndemare@chasegmt.com or at 604-685-9316. Please also visit the Salazar Resources website at www.salazarresources.com.

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CAUTIONARY DISCLAIMER - FORWARD-LOOKING INFORMATION

This news release includes "forward-looking information" within the meaning of applicable Canadian securities laws relating to, among other things, the Company's potential near-term exposure to mine development and future cash flow, and the planned advancement of its exploration projects.

By their very nature, forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, amongst others, risks related to general economic, business and political conditions. Forward-looking information may in some cases be identified by words such as "will", "anticipates", "expects", "intends" and similar expressions suggesting future events or future performance.

The Company cautions that all forward-looking information is inherently subject to change and uncertainty

and that actual results may differ materially from those expressed or implied by the forward-looking information. A number of risks, uncertainties and other factors, including regulatory actions; regulatory environment and political climate in Ecuador; environmental risks; natural disasters; dependence on management and key personnel; and risks and hazards of mineral exploration; and the other risk factors described in the Company's Management's Discussion and Analysis and other filings with Canadian securities regulators on www.sedarplus.ca could cause actual results and events to differ materially from those expressed or implied in the forward-looking information or could cause the Company's current objectives, strategies and intentions to change. Accordingly, the Company warns investors to exercise caution when considering statements containing forward-looking information and that it would be unreasonable to rely on such statements as creating legal rights regarding the Company's future results or plans. The Company cannot guarantee that any forward-looking information will materialize, and investors are cautioned not to place undue reliance on this forward-looking information. Any forward-looking information contained in this news release represents expectations as of the date of this news release and are subject to change after such date. However, the Company is under no obligation (and we expressly disclaim any such obligation) to update or alter any statements containing forward-looking information, the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law. All of the forward-looking information in this news release is qualified by the cautionary statements herein.

Projects owned by Salazar Resources (shaded in blue)

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