Salazar Resources Reports up to 100 g/t Gold and 1,000 g/t Silver from Rock Chip Sampling at Tarqui Concession, Ecuador

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Vancouver, June 1, 2026 - Salazar Resources Ltd. (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) ("Salazar" or the "Company") is pleased to report up to 100 g/t gold and 1,000 g/t silver at Tarqui, confirming high-grade precious metals upside alongside BHP-drilled district-scale copper porphyry in Ecuador.

Why This Matters

Salazar Resources has confirmed two compelling and complementary mineral systems at its 100%-owned Tarqui Concession in southeastern Ecuador: a large, well-defined copper-molybdenum porphyry and a high-grade gold-silver epithermal vein system recently sampled by Salazar. The Company also provides an update on soil anomaly values at its Quimi Concession. The Tarqui and Quimi concessions are located approximately 10 km apart within one of the world's most prolific copper-gold belts, just 5 km from the northern extension of the Mirador Mine. Together, these targets represent a rare combination of large-scale bulk-tonnage potential and exceptional high-grade upside across two wholly owned properties.

"We are very encouraged by the combination of a large, well-defined copper-molybdenum porphyry system and high-grade gold-silver veins in Tarqui, which provide a compelling exploration opportunity. Historical drilling provides important insight into the porphyry system, while recent technical work suggests potential for higher-grade mineralization nearby. Combined with the promising soil anomalies identified at the underexplored Quimi Concession. With the mineralized systems remaining open in multiple directions and at depth, we believe Tarqui and Quimi could evolve into important discoveries within one of the world's most prospective copper-gold belts."

- Fredy Salazar, CEO, Salazar Resources

Key Highlights

Tarqui Copper-Molybdenum Porphyry System

- Large porphyry system defined: 1.8 km × 1.0 km Cu-Mo surface anomaly; rock samples up to 16,450 ppm Cu (1.64%) and soils up to 10,100 ppm Cu (1.00%)
- Robust historical drilling - 13 holes confirmed porphyry mineralization:
- TARQ1D: 0.33% CuEq over 186 m within a 682 m interval at 0.22% CuEq
- TARQ4D: 0.34% CuEq over 218 m; higher-grade sub-intervals up to 0.54% CuEq
- System open at depth and along margins - significant exploration upside remains

Yumi High-Grade Gold-Silver Epithermal Veins

- Recent Salazar sampling returned exceptional grades from the Yumi vein system:
- Sample 400345: 80.9 g/t Au and 824 g/t Ag
- Sample 400362: >100 g/t Au and >1,000 g/t Ag. Over-limit analysis still pending.
- 13 additional samples between 1.0 and 17.9 g/t Au across a vein system ~100 m in length
- Confirms high-grade potential beyond the porphyry system and adds material exploration upside
- Mineralization is consistent with low- to intermediate sulfidation epithermal systems similar to deposits such as Fruta del Norte (48km to the south).[1]

Strategic Location, Tier-One Copper and Gold Belt

- Located within Ecuador's prolific Zamora Batholith, host to copper porphyry deposits such Mirador, Panantza-San Carlos, Warintza[2] and epithermal gold-silver projects such Fruta del Norte.
- The concessions are in trend with Mirador Norte (northern extension of the massive Mirador Mine) [3], located only 5 km away from Quimi.

Project Overview

The Tarqui and Quimi concessions cover 7,547 hectares in Morona Santiago Province, approximately 15 km from Gualaquiza. The concessions are located about 20 km and 5 km from Mirador Norte (the northern extension of the Mirador Mine, operated by ECSA), respectively, and lie along the same regional structural corridor as the Panantza-San Carlos and Warintza porphyry deposits. [2] In addition, the project is situated 48 km north of the major Fruta del Norte epithermal gold project.[1]. Map 1.

The project area is underlain by Jurassic-aged intrusive rocks of the Zamora Batholith, comprising granodiorite and related porphyritic phases, along with Cretaceous sedimentary units. Multiple intrusive phases are present, including quartz monzonite and feldspar porphyry, associated with hydrothermal alteration assemblages typical of porphyry environments: potassic, phyllic, argillic, and propylitic zones. Historical exploration was conducted by Luminex Resources (2018) and BHP Billiton (2019-2022) under an earn-in agreement, including 1,015 rock chip samples, 2,815 soil samples, 349 line-km of airborne VTEM geophysics, and 6,862 metres of diamond drilling across 13 holes. Salazar acquired the project from Silvercorp Metals, with closing on March 18, 2026.

Tarqui Cu-Mo Porphyry System

The Tarqui porphyry target is defined by an approximately 1.8 km × 1.0 km northwest-southeast geochemical soil anomaly coincident with a magnetic and conductive geophysical signature. Historical Luminex and BHP's rock samples return up to 16,450 ppm Cu and soils up to 10,100 ppm Cu and defined initial drilling targets. BHP's drilling intersected copper-molybdenum mineralization associated with diorite and granodiorite porphyry stocks. Mineralization is structurally controlled and linked to subvolcanic intrusions, with potassic alteration, quartz-sulfide A- and M-type veining, and pyrite-chalcopyrite confirmed across multiple holes. Key intercepts include 0.33% CuEq over 186 m (within a broader 685 m interval averaging 0.22% CuEq) in hole TARQ1D, and 0.34% CuEq over 218 m in TARQ4D, with sub-intervals reaching 0.54% CuEq. Map 2, 3 and 4.

Salazar's technical review concludes that historical drilling has only partially tested the system and intersected peripheral zones, while geophysics and alteration patterns indicate potential for additional mineralization near existing holes. The system is open in all directions.

See Table 1 for a full summary of BHP drill hole intersections.

Yumi High-Grade Gold-Silver Epithermal Veins

The Yumi Veins are located on the southern flank of the Tarqui Porphyry. The veins are part of a low- to intermediate sulfidation epithermal system comprising at least three NW-SE trending veins over approximately 100 m, with widths of 0.3 to 2 m. These are polymetallic quartz veins rich in pyrite, iron oxides, and lesser amounts of chalcopyrite, copper, silver oxides and visible gold, with phyllic alteration halos. Historical results returned gold values from 0.4 g/t to 4.35 g/t and silver from 2 g/t to 25 g/t but recent sampling by Salazar Resources significantly expanded this range.

Salazar collected 77 rock chip samples across the porphyry anomaly and the Yumi vein system.

Results of Salazar's recent sampling confirms historical data and highlights the strong potential of the high-grade gold-silver Yumi veins. Thirteen samples taken over the recognized veins returned values between 1 g/t Au and 17.4 g/t Au; additionally, two highly anomalous samples graded 80.9 g/t Au with 824 g/t Ag (Sample 400345) and >100 g/t Au with >1,000 g/t Ag (Sample 400362). The fifteen anomalous samples represent 20% of total 77 total samples and were collected as rock chip samples over a vein system approximately 100 m in length with vein widths from 0.3 m to 2 m. The Yumi vein system has not been

subjected to systematic trenching or drilling and is considered an early-stage, high-priority target. Map 5.

See Table 2 for the complete Yumi vein sampling results.

Quimi Copper Target

The Quimi concession, located approximately 5 km north of Mirador Norte, hosts a surface copper anomaly delineated by early work completed by BHP Billiton in 1990. The anomaly covers approximately 1.8 km × 0.8 km with soil values ranging from 300 to 1,401 ppm Cu. Mineralization is hosted in quartz dioritic intrusions with associated quartz veining, malachite, pyrite, and copper-molybdenum sulfides. No systematic follow-up work has been completed at Quimi, and it is considered prospective but underexplored given its proximity to the Mirador Mine corridor. Map 6.

Table 1. Drill Hole Intersections - BHP Billiton (Tarqui Project)

Hole	Depth (m)/Az/Inc	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	CuEq (%)
TARQ1D	685 / 302° / -90°	0	685 TD	685	0.19	0.02	0.40	17.60	0.22
Incl.		0	186	186	0.29	0.02	0.58	10.50	0.33
TARQ2D	691 / 358° / -66°	56	238	182	0.15	0.02	0.41	18.90	0.19
And		250	691 TD	441	0.16	0.01	0.57	79.70	0.22
TARQ3D	704 / 90° / -55°	36	416	380	0.15	0.02	0.46	19.80	0.19
And		430	704	274	0.15	0.01	0.32	20.00	0.17
TARQ4D	634 / 222° / -71°	4	222	218	0.29	0.03	0.70	5.97	0.34
Incl.		16	130	114	0.32	0.04	0.82	7.20	0.38
Incl.		16	24	8	0.46	0.04	1.80	14.70	0.54
Incl.		32	50	18	0.43	0.05	0.74	2.60	0.50
Incl.		122	130	8	0.47	0.05	0.89	1.40	0.54
TARQ5D	514 / 250° / -61°	74	90	16	0.11	0.17	0.71	3.91	0.32
TARQ6D	500 / 355° / -60°	74	82	8	0.22	0.01	0.71	5.58	0.25
TARQ7D (Hole Lost)	70 / 075° / -60°	62	70.4	8.4	0.18	0.02	0.54	8.80	0.22
TARQ8D	504 / 151°/ -90°	No significant intercepts							
TARQ9D	511 / 250°/ -60°	No significant intercepts							
TARQ10D	500 / 073° / -60°	72	144	72	0.14	0.04	0.57	10.35	0.20
And		182	200	18	0.11	0.02	0.37	11.60	0.14
TARQ11D	518 / 312°/ -61°	No significant intercepts							
TARQ12D	524 / 137°/ -71°	No significant intercepts							
TARQ13D	505 / 325 °/ -51°	No significant intercepts							

Notes: Intervals calculated using a cut-off of 0.10% Cu with maximum internal dilution of 8 continuous metres. Sampling in consistent, continuous 2-metre intervals. No allowances for recovery losses. Data generated by BHP Billiton. CuEq calculated by Salazar Resources using: Au US$4,724/oz, Cu US$6.07/lb, Mo US$27.85/lb, Ag US$75.87/oz.

The Company considers this historical geological or geochemical information to be relevant to the current understanding of the Property; however, a Qualified Person has not performed sufficient work to independently verify data. Accordingly, such information should not be relied upon as an indication of future exploration results.

Table 2. Anomalous Samples - Yumi Veins (Salazar Resources, 2026)

Sample	Type	Width (m)	Au (ppm)	Ag (ppm)
400344	Chips	0.4	7.07	81.4
400345	Chips	0.3	80.90	824.0
400346	Chips	1.0	1.55	42.8
400349	Chips	1.0	1.11	20.0
400350	Chips	0.4	2.31	17.7

Sample	Type	Width (m)	Au (ppm)	Ag (ppm)
400359	Chips	0.4	1.09	19.6
400362*	Chips	0.5	>100.00*	>1,000.0*
400363	Chips	0.3	8.99	133.2
400364	Chips	0.3	8.57	5.5
400365	Chips	0.3	4.06	36.0
400366	Chips	0.4	2.11	59.6
400367	Chips	0.3	9.58	266.0
700016	Chips	1.3	1.85	18.8
700017	Chips	4.0	1.38	0.3
700095	Chips	0.4	17.40	318.0

*Sample results are over the upper detection limit. Over-limit analysis is still pending.

Bolded rows indicate exceptional-grade samples. Samples are rock chip (chip channel) samples. The rock chip samples described in this release are selective in nature and are taken to identify the presence of mineralization. The results are not necessarily representative of the overall grade or extent of the mineralization on the property.

Next Steps

Tarqui Cu-Mo Porphyry

- Integrated geological and geophysical reinterpretation to refine drill targeting, with emphasis on higher-grade zones adjacent to and below historical BHP drilling intercepts
- Detailed geological mapping and channel sampling to further characterize alteration zonation and structural controls
- Drill program design targeting the reinterpreted porphyry core and depth extensions of the known mineralized system

Yumi Epithermal Vein System

- Systematic mapping and channel sampling to define vein strike continuity, width, and structural controls
- Drill program design to test the high-grade epithermal vein system along strike and at depth

Quimi

- Detailed mapping and geochemical sampling to further define the historical copper surface anomaly and evaluate its exploration potential

The Company will provide further updates as exploration work progresses.

Qualified Person

The technical data referenced in this release has been reviewed and approved by Kieran Downes, Ph.D., P.Geo., a Qualified Person as defined under NI 43-101 - National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Quality Assurance / Quality Control

Salazar samples were submitted to Bureau Veritas, an independent accredited laboratory, for analysis. Samples were prepared in Quito and sent to Lima to be analyzed using 44-element aqua regia digestion with ICP-AES finish. Silver over-limit (>200 to <1,000 ppm) analysis was done by Aqua Regia Digestion and AAS finish. Gold analysis was completed in Quito by lead collection fire assay fusion with AAS finish. The gold over-limit (>10 to <100 ppm) analysis was done using lead collection fire assay fusion with gravimetric finish. The Company implements a QA/QC program that includes the insertion of standards, blanks, and duplicates.

For details of quality control of samples managed by BHP and Luminex, please see Lumina/Luminex-BHP press releases dated May 16, 2018, October 18, 2021 and July 11, 2022.

References

[1] Lundin Gold Inc. (2023). NI 43-101 technical report: Fruta del Norte Mine, Ecuador (Amended report, March 29, 2023). https://lundingold.com/site/assets/files/110903/amended-fdn-43101-technical-report-2023-03-29.pdf

[2]Gendall, I. et al. (2000). Discovery of a Jurassic Porphyry Copper Belt, Pangui Area, Southern Ecuador. SEG Discovery. 1-15.

[3]Sivertz, G., Ristorcelli, S., Hardy, S. (2006). Technical Report Update on the Copper, Gold, and Silver Resources and Pit Optimizations: Mirador and Mirador Norte Deposits. Mine Development Associates.

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 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, Monja, Tigre and Tarqui-Quimi exploration projects.

For further information, please contact Nick DeMare, Director, at ndemare@chasemgt.com or at 604-685-9316. Please also visit our website at https://salazarresources.com/.

Annex

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