

24 February 2022

## Copper Sulphides Present over 250m in Hole 3 *Mostazal Copper Project, Chile*

- **Third diamond hole continues to demonstrate a very large copper system has been discovered at Mostazal, with the first three diamond holes intersecting 250m–444m wide mineralised zones:**
  - **362m copper mineralised zone (from surface) in hole #1**
  - **444m copper mineralised zone (from surface) in hole #2**
  - **+250m copper mineralised zone (from 256m) in hole #3**
- **The scale of the surface “manto” copper system has been considerably enhanced by Solis’ early drilling.**
- **Plans underway to expand the drilling program based on exceptional early drilling success.**
- **Assay results from samples are expected in March.**
- **Solis to verify historical drilling of the area to assist in establishing a JORC / NI 43-101 Mineral Resource for the surface manto copper system.**

Solis Minerals Ltd. (**ASX: SLM, TSXV: SLMN, FSE: 08W**) (“**Solis Minerals**” or “the **Company**”) is pleased to provide further updates in relation to the current diamond drilling campaign at the Company’s Mostazal Copper Project in Chile (“**Mostazal**” or “the **Project**”).

Drilling of the Company’s third diamond hole MODD003 is now complete, and logging indicates that the hole has potentially intersected a large, deep copper sulphide mineralisation system of over 250m in thickness, with the field team logging pyrite, chalcopyrite, bornite and chalcocite sulphides occurring as amygdaloids, disseminations, fracture fillings (Figure 1), or in veinlets throughout this zone. The significance of this sulphide mineralisation is under assessment by the Company’s geology team, with detailed logging underway and assays yet to be received.

Hole MODD003, a deep vertical hole (drilled to 528m) to the southeast of the previous two holes drilled by the Company, was designed to test a broad IP geophysical target which the Company has interpreted to represent a potential feeder system for the widespread near surface manto copper mineralisation (Figure 2 and Figure 3).

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Figure 1: Brecciated fine-grained diorite with chlorite +/- pyrite-chalcopyrite-bornite fracture fill (MODD003: 362m)

**CEO Jason Cubitt commented:**

*“Drilling of our initial campaign of diamond holes at Mostazal is progressing very well. We have intersected widespread copper sulphide mineralisation in all three holes completed to date, with our latest hole MODD003 the deepest hole drilled at the project thus far.*”

*“We are working to understand the significance of the over 250m sulphide zone in MODD003 and, while we have not yet seen the typical alteration system that we would expect to see associated with our original porphyry target, we are extremely encouraged by the significant size of the mineralisation system we have intersected. The addition of detailed down hole geophysical data together with the assay results from sampling of this core will be required to better understand the extent of the mineralised system at Mostazal. The Company is also planning to conduct Induced Polarization (IP) and/or Magnetotellurics (MT) geophysical surveys down to 500m depth or more to better assist in the hunt for the main feeder system.*”

*“These first drill holes were designed to test the near surface manto-style mineralisation encountered in the historical drilling, and our logging has confirmed the presence of widespread alteration and disseminated copper sulphide mineralisation throughout all three holes completed so far.*”

*“The drill rig has now moved onto MODD004, our last planned hole of this initial phase of drilling. This drillhole is targeting a high-tenor copper-in-soil anomaly to the east of the main manto mineralisation and mining area and may represent the eastern extension of the known mineralisation or the surface expression of a separate mineralised system below the main manto stacked lenses.”*

Preliminary assessments of the core from MODD003 show copper sulphides over an interval of approximately 250m starting from a depth of approximately 270m, which appears to correlate with the core of the modelled geophysical IP chargeability anomaly (Figure 2).

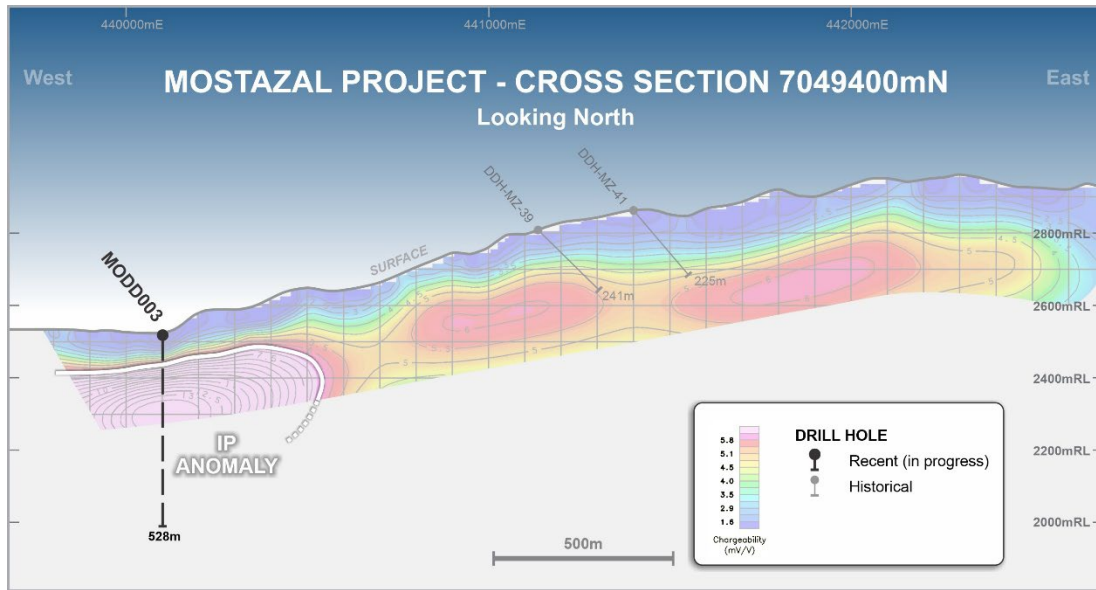


Figure 2: Cross section 7049400mN, showing IP chargeability modelling, historical drill collars and MODD003 drill trace

Similar to holes MODD001 and MODD002, sulphide mineralisation in MODD003 comprises chalcopyrite, chalcocite+/-bornite occurring as amygdales, disseminations, fracture fillings or in veinlets throughout the sulphide zone. Final mineralised intervals remain to be defined based on pending assay results.

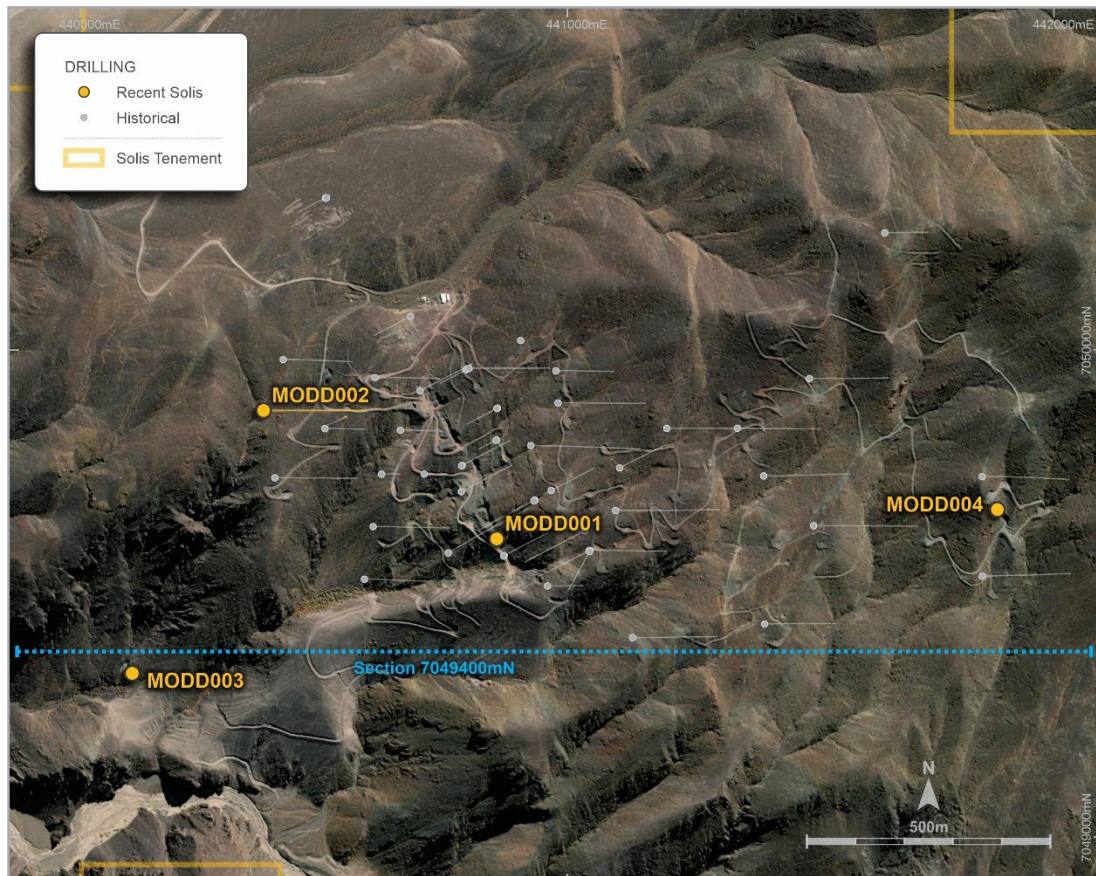


Figure 3: Mostazal Copper Project – Solis Minerals Ltd. diamond drill hole location plan

The Company is currently engaged in discussions with local down-hole geophysical contractors in Chile in order to undertake a detailed physical property survey. This data will assist the Company in matching the logged lithologies and sulphide mineralisation to the surface IP response. This data in conjunction with the final assay results will enable the development of a detailed model for the observed mineralisation.

Lithologies intersected in MODD003, were again similar to those in MODD001 and MODD002 with a series of altered (haematite/chlorite/albite), amygdaloidal to fragmental porphyritic andesites throughout the hole; with a zone of approximately 20m containing a series of fine grained, locally highly fractured micro-diorite intrusive dykes from 344m (Figure 1).

Drilling has now commenced on MODD004 located to the east of the Company’s previous holes, where existing surface geochemistry has highlighted a large high-tenor copper-in-soil anomaly (Figure 3 and Figure 4). Recent reconnaissance of this area has confirmed the presence of artisanal mining in the area, with a number of separate manto lodes being exploited. Despite these obvious signs of mineralisation, this eastern area has remained relatively untested by previous explorers.

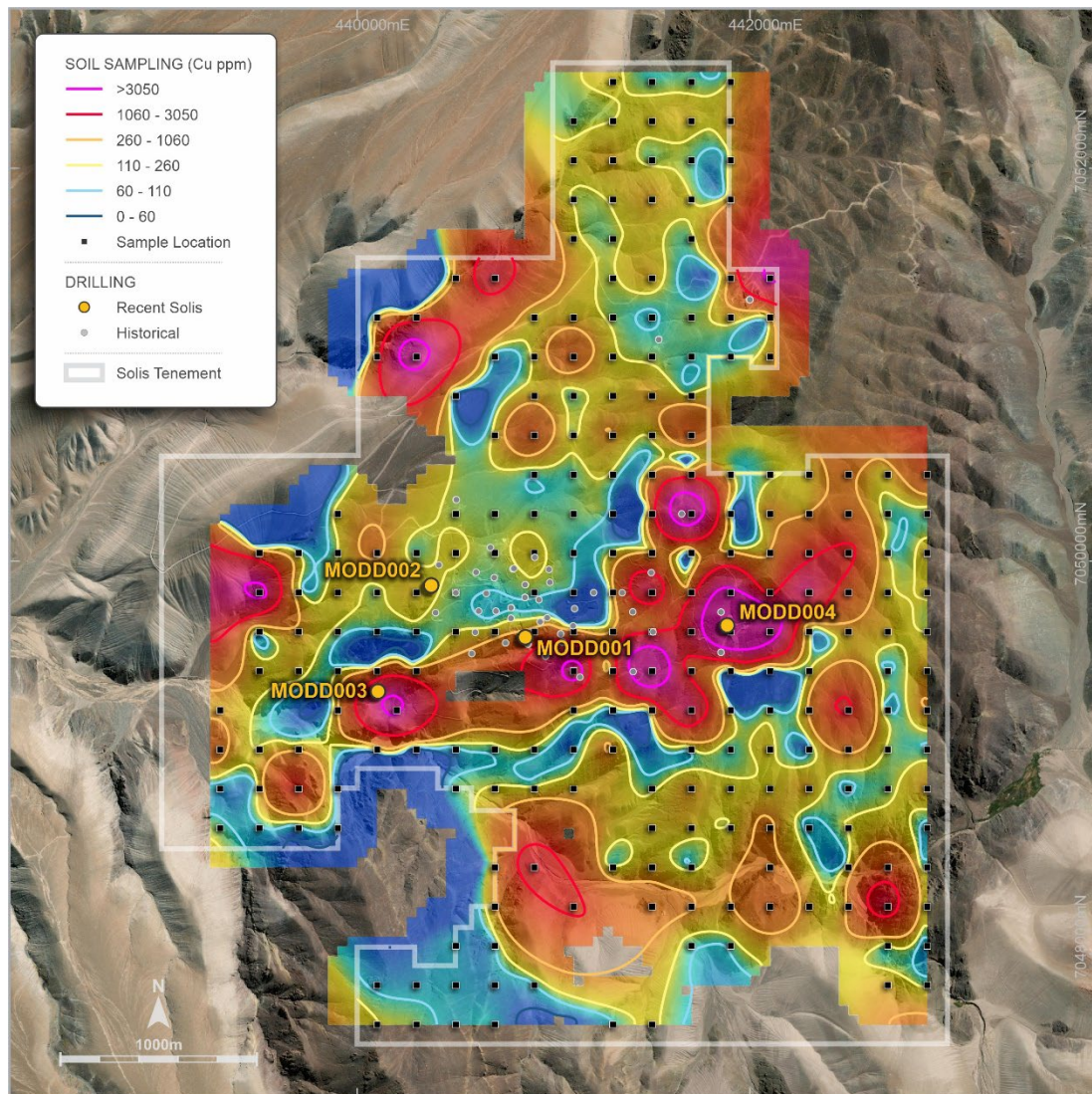


Figure 4: Mostazal Copper Project - copper-in-soil contours and drill collar locations

This area lies well to the east of the main mining area at Mostazal and may be interpreted to potentially represent the eastern extension of the known manto system, or the surface expression of a separate deeper manto system below the main stacked manto lenses being exploited by artisanal miners. MODD004 has a planned depth of up to 500m and will further test the near surface manto environment as well as the potential blind system at depth.

While the Company is waiting for assay results from this initial phase of drilling, a program of detailed structural surface mapping and relogging of the historical drill core will be initiated, with the aim of developing a more robust geological model for the extensive near surface manto copper mineralisation and supporting the estimation of a maiden JORC Resource at Mostazal.

### About Solis Minerals Ltd.

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 (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.

Issued on the directive of the board of Solis.

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

### Forward-Looking Statements

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](http://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.

### Qualified Person Statement

Derrick Strickland, P. Geo. (1000315), is a qualified person and has reviewed and approved the technical content of this news release. \*The qualified person has been unable to verify the information on the adjacent properties. Mineralisation hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralisation hosted on the Company property.

### Competent Person Statement

The information in this ASX release in relation to Geological Information and Exploration Results is based on and fairly represent information compiled by Mr Anthony Greenaway, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is an employee of Solis Minerals Ltd. and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the exploration activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Greenaway consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Mr Greenaway has provided his prior written consent as to the form and context in which the Geological Information and Exploration Results and supporting information are presented in this Announcement.

All information relating to exploration results that have been previously released to the market is appropriately referenced in this document.

APPENDIX 1

Table 1  
Mostazal Copper Project Drill Collar Table

| Planned ID | Hole ID | Hole Status | East (m) | North (m) | RL (m) | Planned (m) | EOH (m) | DIP | AZI |
|------------|---------|-------------|----------|-----------|--------|-------------|---------|-----|-----|
| MOPRODDH 1 |         |             | 440,004  | 7,049,720 | 2714   | 500         |         | -90 | 0   |
| MOPRODDH 2 |         |             | 440,374  | 7,049,835 | 2760   | 500         |         | -90 | 0   |
| MOPRODDH 3 | MODD002 | Complete    | 440,374  | 7,049,835 | 2760   | 500         | 494.7   | -65 | 90  |
| MOPRODDH 4 | MODD003 | Complete    | 440,103  | 7,049,295 | 2521   | 500         | 528     | -90 | 0   |
| MOPRODDH 5 | MODD001 | Complete    | 440,853  | 7,049,571 | 2748   | 500         | 362.0   | -90 | 0   |
| MOPRODDH 6 | MODD004 | In-Progress | 441,881  | 7,049,630 | 2949   | 500         |         | -90 | 0   |
| MOPRODDH 7 |         |             | 442,048  | 7,051,339 | 3074   | 500         |         | -65 | 235 |
| MOPRODDH 8 |         |             | 440,836  | 7,048,127 | 2676   | 500         |         | -90 | 0   |



Figure 5: Mostazal Copper Project location\*

APPENDIX 2

**JORC Code, 2012 Edition – Table 1**  
**Section 1 Sampling Techniques and Data**  
**(Criteria in this section apply to all succeeding sections)**

| Criteria                   | JORC Code explanation   | Commentary  |
|----------------------------|---|---|
| <b>Sampling techniques</b> | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>Sampling across the project has included rock chip sampling of open pit exposure, trenches, rock outcrops, soil sampling and diamond drilling.</li> <li>Soil, trenching and outcrop sampling was undertaken by Sociedad Legal Minera Mostazal between 2005 and 2008, Galileo Minerals Ltd in 2008, and IMT Exploraciones between 2011 and 2013.</li> <li>Diamond drilling was undertaken by IMT Exploraciones between 2012 and 2013.</li> <li>Soil sampling and rock chip sampling was used to identify zones of potential mineralisation.</li> <li>There is no detailed record of how outcrop sampling was completed or the size of the samples.</li> <li>Trenches were sampled on 1m intervals; however the size of the sample is not recorded.</li> <li>Diamond drill holes were sampled on either 1 m, 3 m or 4 m, intervals as half core samples.</li> <li>Solis Minerals is completing a diamond drilling program at Mostazal, comprising up to 4,000m of diamond drill core.</li> </ul> |
| <b>Drilling techniques</b> | <ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>   | <ul style="list-style-type: none"> <li>All historical drilling completed to date at the Mostazal Copper Project has been diamond drilling.</li> <li>60 diamond drill holes were completed by previous explorers for a total of 11,381m.</li> <li>Historical diamond drilling was undertaken using a Boart Longyear LF-900 drilling rig. Drill holes were completed as HQ size (63.5mm core diameter). There is no record of the drill tube type used, i.e. triple tube or standard tube.</li> <li>Solis Minerals is completing HQ2 (63.5mm core diameter) diamond drilling utilising wirelines drilling techniques.</li> </ul>  |



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| <p><b>Drill sample recovery</b></p>                          | <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>   | <ul style="list-style-type: none"> <li>• Diamond core recovery was recorded for each sample interval by measuring the recovered core against the drill depth.</li> <li>• Diamond core recovery varied between 0.25% and 100%, but typically averaged 95%.</li> <li>• There is no apparent relationship between core recovery and grades.</li> <li>• There is no apparent sample bias due to preferential loss/ gain of fine/ coarse material.</li> </ul>   |
| <p><b>Logging</b></p>  | <ul style="list-style-type: none"> <li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>   | <ul style="list-style-type: none"> <li>• Rock chip and soil sampling was usually completed as part of a geological mapping campaign.</li> <li>• Historical diamond drill holes were geologically logged at varying intervals based on lithology. Logging included, lithology, colour, mineralogy, texture, alteration, structure, mineralisation and RQD. All diamond drill core has been logged.</li> <li>• Solis Minerals is logging all current drill holes in detail including lithology, colour, mineralogy, texture, alteration, structure, mineralisation and RQD.</li> </ul>   |
| <p><b>Sub-sampling techniques and sample preparation</b></p> | <ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>• Diamond core was cut using a core saw and sampled as either half core or quarter core.</li> <li>• Soil and rock chip samples collected by Galileo Minerals Ltd were sent to Vigalab laboratory in Copiapo, whereas samples collected by IMP Exploraciones were sent to Andes Analytical Assay Ltda in Santiago for sample preparation and analysis. There are no records for rock chip samples and soil samples collected by Sociedad Legal Minera Mostazal.</li> <li>• There is no detailed description of the sample preparation methods for the historical soil and rock chip samples.</li> <li>• Diamond drill core was sent to Andes Analytical Assay Ltda in Santiago for sample preparation and analysis.</li> <li>• There is no detailed description of sample preparation methods used for historical diamond drill core.</li> <li>• Quality control samples were inserted into each of the soil, rock chip and diamond drilling sample batches and included field duplicates, blanks and certified reference material samples. There is no record of any internal laboratory quality control sampling.</li> </ul> |

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|  |  | <ul style="list-style-type: none"> <li>• Solis Minerals drill core is being cut using a core saw and sampled as half core.</li> <li>• Solis Minerals samples are being sent to ALS; Prep in La Serena, Chile; assaying in Lima, Perú.</li> <li>• Sample Preparation: Crush 70% &lt;2mm, Riffle splitter off 1Kg, Pulverize 1 kg 85% &lt;75 um.</li> <li>• Analytical Method: 33 elements by HF-HNO3-HClO4 acid digestion, HCl leach and ICP-AES, plus Au by fire assay and AAS, 50 g nominal sample weight.</li> <li>• Sample sizes are appropriate for the material being sampled.</li> </ul>  |
| <p><b>Quality of assay data and laboratory tests</b></p> | <ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul> | <ul style="list-style-type: none"> <li>• There are no assay records for rock chip and soil samples for samples collected by Sociedad Legal Minera Mostazal.</li> <li>• Rock chip and soil samples collected by Galileo Minerals Ltd were assayed for copper, soluble copper, solvent copper extraction from pregnant solution, gold silver, lead, zinc, molybdenum arsenic and iron. The analytical method is not recorded.</li> <li>• Rock and soil samples collected by IMT Exploraciones were assayed for 39-elements using Inductively coupled mass spectrometry (ICP-MS).</li> <li>• Diamond core samples were assayed for a 39-element suite using Inductively coupled mass spectrometry (ICP-MS).</li> <li>• Quality control samples were inserted into each of the soil, rock and diamond drilling sample batches and included field duplicates, blanks and certified reference materials. There is no record of any internal laboratory quality control sampling.</li> <li>• ICP-MS is considered to be a total assay method.</li> <li>• 6,830 diamond core samples ranging in length from 0.04m to 20m were submitted for SG analysis using Archimedes method.</li> <li>• Solis Minerals drill core samples will be assayed for a 33-element suite via 4 acid digestion with ICP-AES finish, as well as gold by 50gm fire assay/AAS.</li> <li>• Solis Minerals routinely inserts reference standards and blanks and duplicates into the sampling system at a 1:25 frequency.</li> </ul> |

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| <p><b>Verification of sampling and assaying</b></p> | <ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>                  | <ul style="list-style-type: none"> <li>• Reported significant intersections have been calculated as length weighted averages by Solis Minerals.</li> <li>• There have been no twin drill holes completed.</li> <li>• There have been no adjustments made to the historical assay data.</li> </ul>  |
| <p><b>Location of data points</b></p>               | <ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>  | <ul style="list-style-type: none"> <li>• Drill holes have been located using a handheld GPS (model unknown).</li> <li>• Down hole surveys were conducted for each diamond drill hole on 50m intervals. There is no description of the survey tool used.</li> <li>• All data has been collected in UTM zone 19S coordinates.</li> <li>• The topography was surveyed on 1-5m contours intervals in 2012 over the entire project area by contract surveyors (method unknown).</li> <li>• Artisanal open cut and underground mining occurred throughout the project area between 1950s and 2006. Sociedad Legal Minera Ltda then conducted a small scale open cut surface and room and pillar underground mining between 2006 and 2008. The surface mining has been surveyed during the topographic survey in 2012, however the underground workings have not been surveyed.</li> <li>• Solis Minerals has located initial drill site via a hand held GPS, and will have final hole locations survey by an independent contractor.</li> <li>• Solis Minerals reports all coordinates in PSAD56 - 19S.</li> </ul> |
| <p><b>Data spacing and distribution</b></p>         | <ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul> | <ul style="list-style-type: none"> <li>• Geological sampling (rock and soil) has been completed on a nominal 200m x 200m grid over the entire project area.</li> <li>• Diamond drilling was previously completed over the central parts of the project area on a nominal 150m x 100m grid.</li> <li>• The sampling data is sufficient to establish the general extents and orientation of the near surface manto copper-silver style mineralisation, however the mineralisation remains open along strike and at depth.</li> <li>• Sample compositing has not been applied.</li> </ul>   |

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|   |  | <ul style="list-style-type: none"> <li>• Solis Minerals is undertaking selected drilling at this stage, with no set drill spacing.</li> </ul>  |
| <p><b>Orientation of data in relation to geological structure</b></p> | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <ul style="list-style-type: none"> <li>• The historical diamond drilling was completed in three phases. The initial phase of drill holes were angled to the southwest and were fanned off drilling platforms spaced approximately 100m apart on a northwest-southeast line. The subsequent drilling programs were drilled steeply towards the east or northeast to intersect the manto structures at a perpendicular angle.</li> <li>• Solis Minerals is drilling both vertical and angled holes designed to test specific targets. Drilling is designed to intersect the planned targets at a perpendicular angle.</li> </ul> |
| <p><b>Sample security</b></p>   | <ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>• There is no detailed record of sample chain of custody between the project site and the assay laboratories for historical programs.</li> <li>• Remnant drill core is securely stored at Sociedad Legal Minera Mostazal's property in Copiapo.</li> <li>• Solis Minerals staff and contractors manage the movement on site, including the transport of cut samples from site to the laboratory in La Serena.</li> </ul>  |
| <p><b>Audits or reviews</b></p>                                       | <ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <ul style="list-style-type: none"> <li>• There have been no detailed audits or reviews of the historical sampling techniques.</li> <li>• Solis Minerals has conducted an internal technical review of the historical Mostazal Copper Project data.</li> </ul>  |

**Section 2 Reporting of Exploration Results**  
(Criteria listed in the preceding section also apply to this section)

| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>The Mostazal Copper Project is located in the commune of Diego de Almagro, in the Chañaral Province of the Third Atacama Region, Chile approximately 80km northeast of the city of Copiapo.</li> <li>The Mostazal Copper Project consists of eight Exploitation Mining Concessions covering an area of 1,317 ha that were constituted in accordance with the Chilean mining Code 1993.</li> <li>The eight concessions are currently 100% owned by a series of legal Mining Companies (Sociedad Legal Minera), each of which are owned by two shareholders, who are also the owners of Sociedad Legal Minera Mostazal.</li> </ul>  |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>Sociedad Legal Minera Mostazal completed reconnaissance sampling and mining activities at the project between 2005 and 2008.</li> <li>Galilea Minerals conducted trench and outcrop sampling in 2008 and produced an exploration target for the M-01 mineralised lens based upon previous geological mapping and surface sampling.</li> <li>IMT Exploraciones completed soil, trench and outcrop sampling, diamond drilling, and ground magnetic and induced polarization geophysical surveys between 2011 and 2013.</li> <li>APGC Corp Chile Spa produced a foreign estimate for the Mostazal Copper Project in 2015 using the diamond drilling data, surface sampling and mapping.</li> <li>Santiago Metals Limitada completed geological mapping over the project area in 2016.</li> </ul> |
| <b>Geology</b>                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>  | <ul style="list-style-type: none"> <li>The Mostazal Copper Project area consists of fine grained to porphyritic andesites lava flows and breccias of the Jurassic – lower Cretaceous age Sierra Fraga Formation, that are locally interbedded with volcanoclastic sediments. The andesites are intruded by a series of dacite porphyry dykes of Paleocene to Eocene age that typically trend northeast – southwest. The western and</li> </ul>   |

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|   |   | <p>southeastern portions of the project area covered by late-stage Tertiary Atacama gravels with thicknesses ranging from a few metres to a few tens of metres. More recent Quaternary age sediments including sand, gravel, colluvium, and silt cover occurs throughout the project area.</p> <ul style="list-style-type: none"> <li>Mineralisation identified at the Mostazal Copper Project consists of several stacked stratified and discontinuous copper-silver (Cu-Ag) mineralised lenses or ‘mantos’ within the andesitic volcanic rocks that strike to the north-northwest and dip to the west, subparallel to the host andesites flow banding.</li> </ul> |
| <p><b>Drill hole Information</b></p>              | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>hole length</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul> | <ul style="list-style-type: none"> <li>A summary of the current Mostazal drilling data/ hole locations is included in Table 1 of this document.</li> </ul>  |
| <p><b>Data aggregation methods</b></p>            | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   | <ul style="list-style-type: none"> <li>Intersection have been calculated as length weighted averages.</li> <li>Selected intersections are reported above a nominal intersection grade cutoff of &gt;0.5% Cu, with a maximum of 3m of internal dilution.</li> <li>No metal equivalent values have been used.</li> </ul>  |
| <p><b>Relationship between mineralisation</b></p> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> </ul>   | <ul style="list-style-type: none"> <li>Calculated intersections are reported as down-hole widths. There is</li> </ul>   |

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| <p><b>n widths and intercept lengths</b></p>     | <ul style="list-style-type: none"> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i></li> </ul>   | <p><i>insufficient data at this to enable to calculation of true width intersections.</i></p>  |
| <p><b>Diagrams</b></p>                           | <ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• <i>The Company has included various maps and figures showing the sample results and geological context.</i></li> </ul>  |
| <p><b>Balanced reporting</b></p>                 | <ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• <i>All analytical results for copper and silver from historical programs have been reported.</i></li> <li>• <i>Assay results for Solis Minerals’ drilling are pending.</i></li> </ul>   |
| <p><b>Other substantive exploration data</b></p> | <ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul> | <ul style="list-style-type: none"> <li>• <i>IMT Exploraciones completed ground magnetic and Induced polarization surveys over the project area.</i></li> </ul>   |
| <p><b>Further work</b></p>                       | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>                            | <ul style="list-style-type: none"> <li>• <i>Solis Minerals will undertake extensive validation and field confirmation of the various targets identified from the historical data at the Mostazal Copper Project.</i></li> <li>• <i>A comprehensive work program for the Mostazal Copper Project has been proposed and will include additional diamond drilling, relogging and sampling of the existing diamond drill core, geological mapping and down-hole geophysics.</i></li> <li>• <i>Solis Minerals is currently undertaking diamond drilling at Mostazal.</i></li> </ul> |