

10th August 2023

Magnetic survey completed- field season is underway in Peru

HIGHLIGHTS

- Drone magnetic survey completes magnetic data acquisition at Ilo Norte
- Multiple new targets developed from 3D modelling and reprocessing of historical magnetic data in addition to newly acquired drone survey data at Ilo Norte
- Ground checking of targets at Ilo Norte is now underway
- Mapping and sampling at Ilo Este identified undrilled prospective zones

Solis Minerals Limited (ASX: SLM) (“Solis” or the “Company”) is pleased to announce the completion of a new magnetic drone survey and the reprocessing of historical magnetic data at Ilo Norte culminating in the identification of multiple high-priority targets. In addition to the survey completion, and as previously announced¹, Solis has applied for an additional 3,700 hectares of highly prospective ground in the Ilo Norte region (Figure 1) and is also ground-checking new anomalies in both Ilo Norte and Ilo Este.

Executive Director, Matt Boyes, commented:

“The Peruvian exploration season has well and truly moved into high gear. We have now identified and secured additional tenements at Ilo Norte. We have also undertaken remote satellite data acquisition and processing, enabling us to focus on the most prospective areas now that exploration access is available.

Our tenements occupy what we believe to be a very prospective corridor for copper porphyry-hosted mineralisation within an Andean belt that hasn’t been fully explored. Recent significant improvements in geophysical data processing technologies have enabled us to generate high-priority, undrilled targets from existing data sets. We are now ground-checking at both Ilo Norte and Ilo Este. These will be drill tested as soon as permitted.”

¹ See ASX release “Quarterly Activities Report” of 31 July 2023.

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Ilo Norte Project, Peru (Solis 100%)

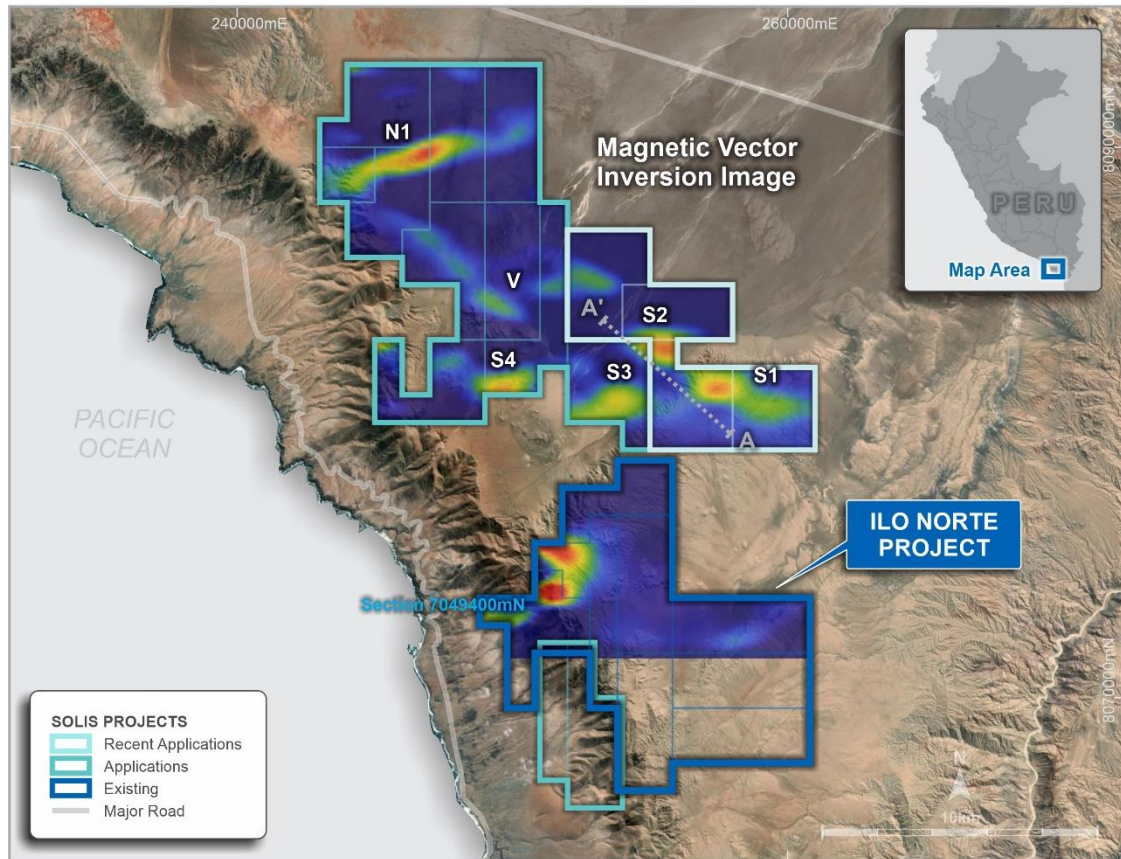


Figure 1: Ilo Norte Project expanded area showing Solis' exploration tenements and applications. Coincident magnetic and radial symmetry anomalies from reprocessed historical datasets are identified with letter/number combinations. Solis' recent aerial magnetic survey area is in the SE of the tenement package.

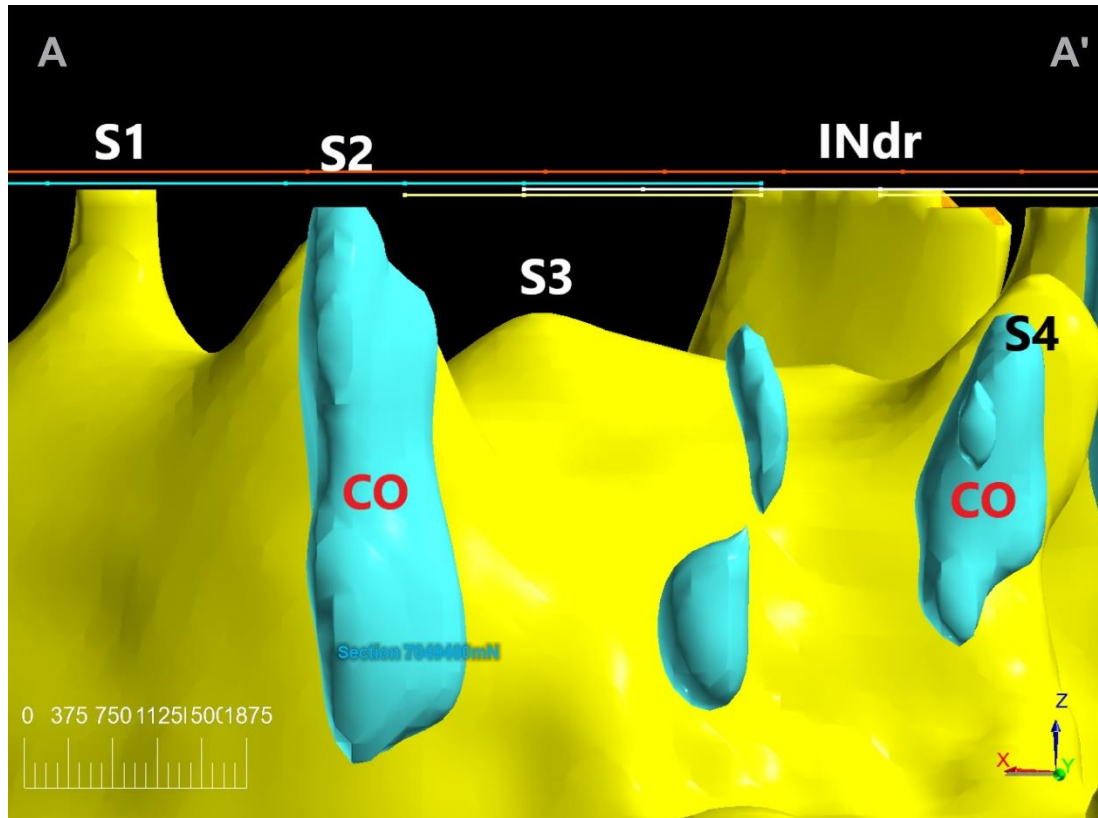


Figure 2: Oblique northwest-southeast A-A section of Ilo Norte Project area, viewed from the north and showing reprocessed magnetic data showing magnetic anomalies (yellow) and radial symmetry filters (green-blue) – considered more prospective of intrusive bodies where coincident (S2 and S4)

Solis has undertaken a magnetic vector inversion (MVI) with Fathom Geophysics of historical aerial magnetic data in the Ilo Norte area using modern software and filters. Analysis of the results, including structure analysis, has outlined several magnetic susceptibility anomalies associated with high-angle cross-structures across the main Andean structural trend. Some of these occur in ground acquired by Solis after its 2023 WorldView-3 (WV-3) satellite spectral imagery program. Other magnetic anomalies undercover have been identified in the southeast of the area and were applied for during June 2023 (Figure 1). Magnetic anomalies are often associated with magnetite-bearing intrusions or skarns in porphyry settings and are a valuable vector for porphyry copper-style mineralisation.

Figure 2 shows a northwest–southeast oblique section, viewed from the northeast, of the four magnetic anomalies S1-S4 shown in Figure 1. Magnetic anomalies (yellow) coincide with radial symmetry filter results at anomalies S2 and S4 and are considered more prospective. The radial symmetry filter highlights round features in the data, allowing the location of areas more likely to be intrusive bodies or discrete alteration zones. The radially symmetric features in the MVI area appear to line up along the NW-trending (Andean structures) and NNE- to NE-trending structures (cross-structures). This is consistent with what is expected for intrusive activity in the area.



Figure 3: Drone magnetometry survey underway at Ilo Norte

Solis has recently flown a drone magnetometry survey over the southern portion of the Ilo Norte tenement package, an area previously not covered by historical surveys. Some 150 km lines of east-west and four north-south tie lines were flown in four days, covering an area of approximately 31km² (Figures 3 & 4). The survey focused on following previous exploration, including remote sensing anomalies, prospective structures, and geological mapping. The objective was to identify structural architecture and magnetic highs and lows potentially associated with covered porphyries or their associated alteration. Four targets (M1-4, see Figure 5) were identified, and geological mapping and geochemical sampling are underway. Once field checked, induced polarisation geophysical surveys may be undertaken over areas considered more favourable as drilling targets.

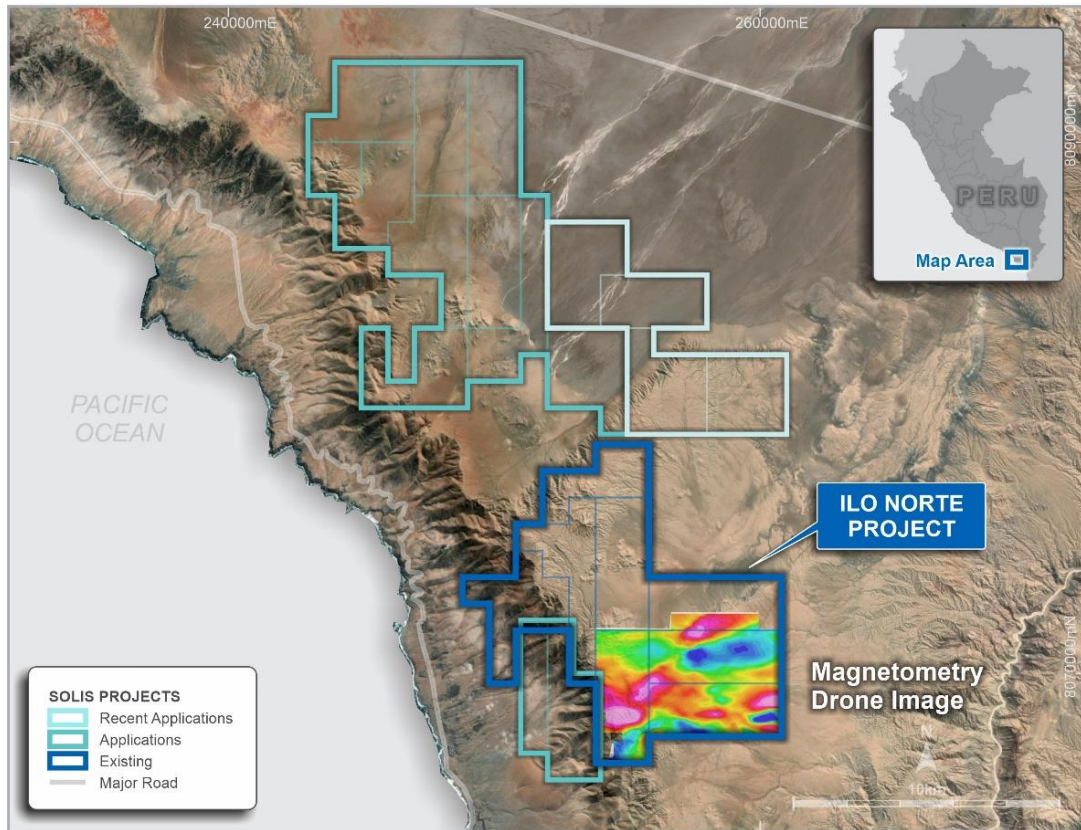


Figure 4: Ilo Norte Project showing drone magnetometry survey results in the previously unsurveyed area

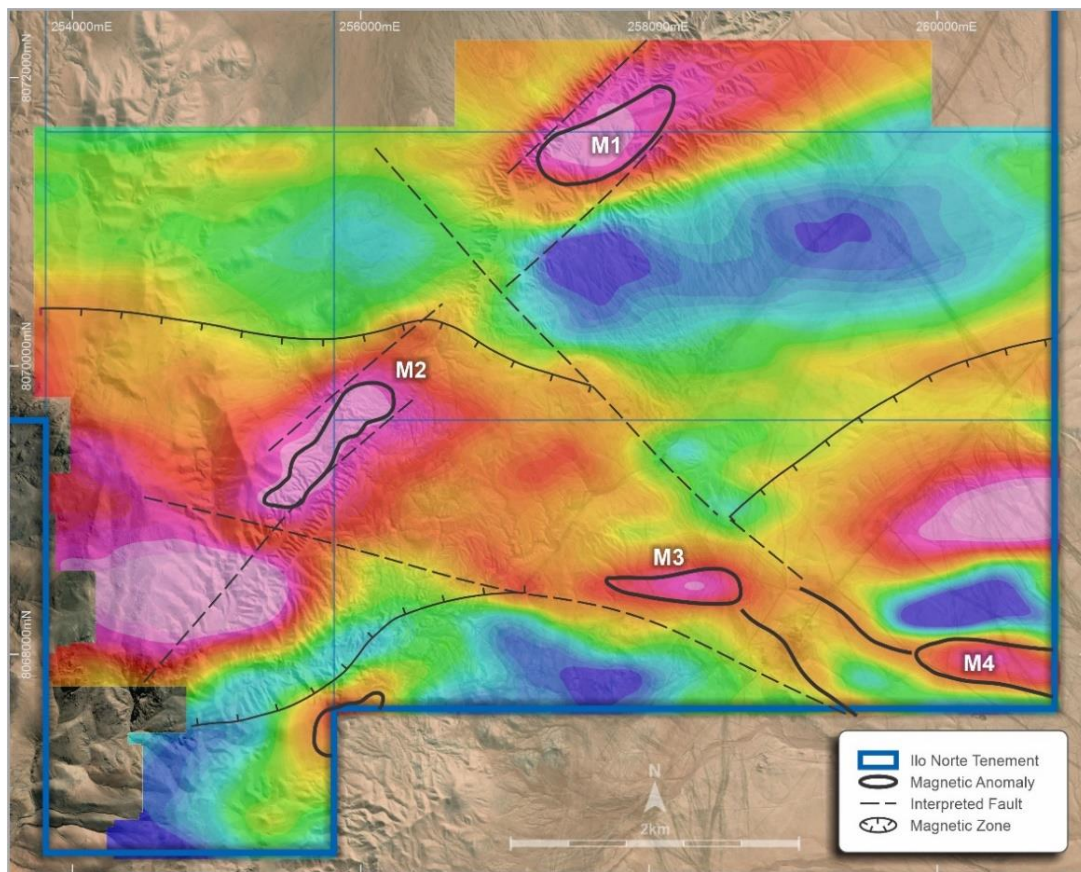


Figure 5: Geophysical targets M1-M4 identified from drone magnetometry survey over the southern portion of the Ilo Norte tenement package

Ilo Este Project, Peru (Solis 100%)

Geochemical mapping and sampling are underway at Ilo Este (Figures 6-8). Analysis of WV-3 satellite imagery in conjunction with previous data has focused exploration on a relatively unexplored western area of Ilo Este. An exposure of porphyritic quartz diorite with strong potassic alteration containing copper oxide minerals was located in an area previously untested by drilling (see Figures 7 & 8). Drill permitting will initiate shortly.



Figure 6: Sampling underway at Ilo Este on previously identified targets as part of ground checking of anomalies for drill testing



Figure 7: Copper oxide minerals in hand specimen from potassic altered porphyritic diorites at Ilo Este # containing approximately 1.5% to 2% copper oxide on the surface of the hand specimen. The presence of copper oxides in hand specimen indicates a mineral species only and should not be considered a substitute for analytical results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses

where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The hand specimen was located at 8057240N and N269167E and has not been sent for assaying at this stage.”

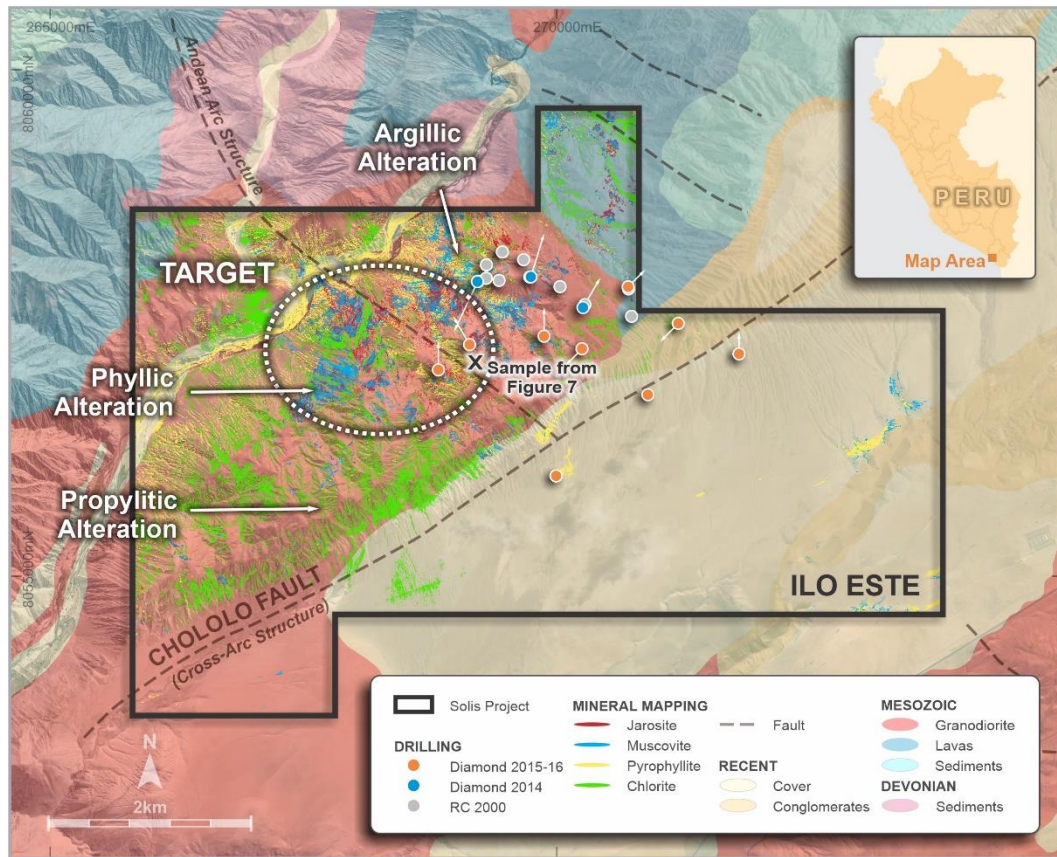


Figure 8: Location map Ilo Este showing the position of grab sample from Figure 7; and nearby historical drill assay³

Brazilian Lithium Projects

Jaguar Lithium Project

Solis has negotiated an extension to the due diligence period² over the Jaguar asset until 1 September 2023 due to slow production rates experienced during the current drilling programme.

Borborema Lithium Project

An exploration team will mobilise in August to commence fieldwork on the Borborema Lithium Project. Solis controls more than 25,600ha of prospective tenements in the northern Brazilian states of Rio Grande do Norte and Paraiba.

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 25,600ha. 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 35,700ha 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 ASX by the Board of Solis Minerals.

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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.

² Refer to ASX announcement 31 May 2023 for further details of the Jaguar Lithium Project acquisition terms.

³ Refer to ASX announcement 22 December 2021, Solis' Prospectus and Independent Expert's Report p67, for details of historical drilling programs at Ilo Este. The Company confirms that it is not aware of any new information or data that materially affects the Prospectus and Independent Expert's Report.

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.

Qualified Person Statement

The technical information in this news release was reviewed by Fred Tejada, P.Geo, a qualified person as defined by National Instrument 43-101 (NI 43-101).

Competent Person Statement

The information in this ASX release concerning Geological Information and Exploration Results is based on and fairly represents information compiled by Mr Matthew Boyes, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Boyes 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 Boyes consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Mr Boyes has provided his prior written consent regarding the form and context in which the Geological Information and Exploration Results and supporting information are presented in this Announcement.

All information about exploration results previously released to the market is appropriately referenced in this document.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

APPENDIX 1

Mining Concessions table

Westminster Peru SAC- Concessions and Applications as of April 17th 2023					
Number	Concession No	Registered Owner	Name	Size (Ha)	Status
1	01-05005-08	Westminster Peru Sac	LATIN ILO ESTE I	800	Granted
2	01-05003-08	Westminster Peru Sac	LATIN ILO ESTE II	900	Granted
3	01-05001-08	Westminster Peru Sac	LATIN ILO ESTE III	600	Granted
4	01-01952-14	Westminster Peru Sac	LATIN ILO ESTE IX	900	Granted
5	01-00830-09	Westminster Peru Sac	LATIN ILO NORTE	1,000	Granted
6	01-00831-09	Westminster Peru Sac	LATIN ILO NORTE	1,000	Granted
7	01-02511-09	Westminster Peru Sac	LATIN ILO NORTE	700	Granted
8	01-01844-11	Westminster Peru Sac	BRIDGETTE 1	1,000	Granted
9	01-01849-11	Westminster Peru Sac	ESSENDON 26	1,000	Granted
10	01-02513-09	Westminster Peru Sac	LATIN ILO NORTE	1,000	Granted
11	01-01845-11	Westminster Peru Sac	MADDISON 1	1,000	Granted
12	01-02512-09	Westminster Peru Sac	LATIN ILO NORTE 7	1,000	Granted
13	01-01840-11	Westminster Peru Sac	KELLY 00	700	Granted
14	01-00125-21	Westminster Peru Sac	CARUCA	600	Granted
15	01-00134-22-A	Westminster Peru Sac	SOLIS 02A	100	Granted
16	01-00134-22	Westminster Peru Sac	SOLIS 02	200	Granted
17	01-00135-22	Westminster Peru Sac	SOLIS03	500	Granted
18	01-00136-22	Westminster Peru Sac	SOLIS04	400	Granted
19	01-00137-22	Westminster Peru Sac	SOLIS05	500	Granted
20	01-003231-22	Westminster Peru Sac	SOLIS06	1,000	Granted
21	01-00139-22	Westminster Peru Sac	SOLIS07	300	Application Submitted
22	01-00139-22A	Westminster Peru Sac	SOLIS 07A	200	Application Submitted
23	01-00122-21	Westminster Peru Sac	UCHUSUMA A	1,000	Application Submitted
24	01-00123-21	Westminster Peru Sac	UCHUSUMA B	400	Application Submitted
25	01-00124-21	Westminster Peru Sac	PALLAGUA 1	600	Application Submitted
26	01-02999-22	Westminster Peru Sac	SOLIS NORTE 1	1,000	Application Submitted
27	01-03000-22	Westminster Peru Sac	SOLIS NORTE 2	500	Granted
28	01-03001-22	Westminster Peru Sac	SOLIS NORTE 3	1,000	Application Submitted
29	01-03002-22	Westminster Peru Sac	SOLIS NORTE 4	900	Application Submitted
30	01-03003-22	Westminster Peru Sac	SOLIS NORTE 5	1,000	Application Submitted
31	01-03004-22	Westminster Peru Sac	SOLIS NORTE 6	1,000	Application Submitted
32	01-03005-22	Westminster Peru Sac	SOLIS NORTE 7	1,000	Application Submitted
33	01-03008-22	Westminster Peru Sac	SOLIS SUR 2	900	Application Submitted
34	01-03006-22	Westminster Peru Sac	SOLIS SUR 3	900	Application Submitted

35	01-00232-23	Westminster Peru Sac	SOLIS NORTE 8	1,000	Application Submitted
36	01-00324-23	Westminster Peru Sac	SOLIS NORTE 9	1,000	Application Submitted
37	01-00325-23	Westminster Peru Sac	SOLIS NORTE 10	1,000	Application Submitted
38	01-00326-23	Westminster Peru Sac	SOLIS NORTE 11	400	Application Submitted
39	01-00327-23	Westminster Peru Sac	SOLIS NORTE 12	1,000	Application Submitted
40	01-00328-23	Westminster Peru Sac	SOLIS KELLY 01	1,000	Application Submitted
41	01-00329.23	Westminster Peru Sac	SOLIS KELLY 02	1,000	Application Submitted
42	01-01445-23	Westminster Peru Sac	SOLIS NORTE 13	1,000	Application Submitted
43	01-01446-23	Westminster Peru Sac	SOLIS NORTE 14	900	Application Submitted
44	01-01447-23	Westminster Peru Sac	SOLIS NORTE 15	800	Application Submitted
45	01-01448-23	Westminster Peru Sac	SOLIS NORTE 16	1,00	Application Submitted
Total Ha				35,700	-

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
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<ul style="list-style-type: none"> Sampling across the Ilo Este and Ilo Norte projects has included rock chip sampling from trenches, and rock outcrops, and reverse circulation (RC) and diamond drilling. There is no record of previous exploration at the Cinto Project. There is no detailed record of how outcrop or trench chip sampling was completed or the size of the samples. RC drilling was completed by Peruvian Latin Resources at Ilo Norte (8 holes for 2,690m completed in 2011) and Rio Tinto at Ilo Este (12 holes for 2,128m completed in 2000). Apart from collar locations there are no other records available for the Rio Tinto drilling. The RC holes completed by Peruvian Latin Resources had 1,345 samples collected over 2m intervals. Diamond drilling was completed by Peruvian Latin Resources at Ilo Este (3 holes for 2,073m completed in 2014–15) and Compania Minera Zahena SAC at both Ilo Norte (16 holes for 12,658 m completed in 2014) and Ilo Este (9 holes for 5,322m completed in 2015–16). Diamond core was sampled nominally on 2m (Peruvian Latin Resources) or 3m (Compania Minera Zahena SAC) intervals.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse circulation samples were collected from a rig-mounted cyclone in large plastic bags before being split down to a 4–5kg sample using a 2-tier riffle splitter and then placed into calico bags for despatch to the lab. There is no record of the bit type used for either of the RC drilling programs but the hole completed by Peruvian Latin Resources used 5½ inch bit.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Diamond drill holes completed by Peruvian Latin Resources at Ilo Este were initially drilled as PQ size (85mm core diameter) to depths varying between 87–109m and were then drilled at HQ size (63.5mm core diameter) until the end of hole. All the holes were completed using a standard tube. • Diamond drill holes completed by Compania Minera Zahena SAC at Ilo Este were drilled as HQ size (63.5mm core diameter) until the end of hole. All the holes were completed using a standard tube. • Diamond drill holes completed by Compania Minera Zahena SAC at Ilo Norte were drilled using a combination of HQ size (63.5mm core diameter), NQ (core diameter 47.6mm) and in one drill hole BQ (core diameter 36.5mm) for the last 88m. All the holes were completed using a standard tube.
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • RC sample recovery was assessed visually and from sample weights recorded at the laboratory. • Core barrel length and core length measurements were made so that core recoveries could be estimated. Recoveries were good and no significant core loss was experienced.
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • The RC drill holes completed by Peruvian Latin Resources were qualitatively logged for lithology, alteration, and mineralisation. • All diamond drill core was qualitatively logged for lithology, alteration and mineralisation which has been inspected qualitatively. No geotechnical logging was performed. Photographs were taken of all the core in sample boxes.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • RC samples were collected from a rig-mounted cyclone in large plastic bags before being split down to a 4–5kg sample using a 2-tier riffle splitter. The splitter was cleaned with compressed air between each sample. All the samples were recorded as dry. • Diamond core was sampled by company technicians under supervision of company geologists using a diamond saw to cut along the axis of the core taking care to representively split any visible mineralisation. Half core samples over two or three-metre intervals were bagged for dispatch to SGS laboratories in Peru. (SGS del Peru S.A.C laboratory in Arequipa for sample preparation and then to the SGS laboratory in Lima for analysis).

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Laboratory sample preparation consisted of weighing the samples upon receipt, crushing the samples so 70% <2 mm, splitting off approximately 1,000g of sample and then pulverising the coarse split to 85% passing 75µ. Laboratory sample preparation for diamond drill samples consisted of jaw crushing the samples to a 1/4 inch and then riffle split to obtain 200–250g for pulverising. Blanks and field duplicates were inserted at a rate of approximately 1 in 40 to 1 in 50 samples each and certified reference standards were inserted approximately 1 in 20. Laboratory duplicates were also undertaken approximately 1 in 40 samples.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> RC samples were assayed for 22 elements using an X-ray fluorescence assay technique (ME-XRF). Gold was assayed in diamond drill holes using a 30g fire assay, which is considered a total assay technique. Copper and 35 other elements were assayed in diamond drill holes using ICP-AES following a 4-acid digest and is considered total for Cu and Zn. This method is considered suitable for Cu and other base metals considering the matrix minerals present in the deposit. Analytical techniques and procedures are appropriate for the style of mineralisation. Blanks and field duplicates were inserted at a rate of approximately 1 in 40 samples each and certified reference standards were inserted approximately 1 in 20. Laboratory duplicates were also undertaken approximately 1 in 40 samples. Mobile Drone-mounted magnetometer with fixed base station magnetometer. Altitude of drone approximately 30m and ground speed 10m/second. 25 readings per second in continuous mode. Acquisition geographic datum: WGS84/19S Standard acquisition time zone: GMT IGRF (International Geomagnetic Reference Field) for May 2023 Ilo Norte project: Magnetic Field Intensity 23,147.8 nT Inclination -12.5 deg Declination -6.2 deg. 29 lines of total length 150km were flown in a direction N90E. 9 N-S tie lines were flown. Diurnal variations were checked from the Base Station magnetometer and despiking carried out before processing of total magnetic field data. Minimal solar activity was noted during the survey Logistics and data acquisition were carried out by contractors under direct supervision of Solis. After despiking and altitude and flight direction adjustments, of the 4,517,789 readings taken, some 22024

Criteria	JORC Code explanation	Commentary
		(0.49%) were rejected for QAQC reasons by the contractor. Processing was carried out by the contractor using 3D inversion modelling to identify subsurface magnetic susceptibility. Maps were produced in WGS84/19S datum for total magnetic field, analytic signal, reduction to pole, and first vertical magnetic derivative
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> There has been no verification of significant intersections by either independent or alternative company personnel. There have been no twin drill holes completed. There have been no adjustments made to the assay data. Sample data recorded in the field was entered into Excel spreadsheets and verified and cross checked against assay reports from the laboratory. Logging data was entered into Excel spreadsheets and subsequently cross checked against hand drawn summary logs. All data is stored electronically in a company server-based file system with regular offsite back-ups.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drill holes completed by Peruvian Latin Resources had collar surveys completed using a hand help GPS unit. Down hole surveys were not undertaken. The diamond drill holes completed by Compañía Minera Zahena S.A.C. had drill hole collars surveyed with a handheld GARMIN GPS (Model GPSMAP 64s) and downhole surveys completed every 50–100 m with a Ranger Survey Systems FlexIT survey tool. Data has been collected in UTM zone 19S coordinates. The Ilo topography is a 1:5,000 scale Digital Terrain Model generated from digital restitution of ortho-rectified 1:20,000 scale aerial photography and associated ground controls. The accuracy is considered adequate for the current early phase of exploration at each project.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drilling at both deposits has been completed on an irregular grid and at varying orientations. Given the mineralisation is structurally controlled and/or discreet this current drill spacing is too wide to interpret continuity between drill holes. Sample compositing has not been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> Due to the wide spaced drilling and variable nature of the mineralisation at each deposit the relationship between the sample length and the true thicknesses of the mineralisation is currently unknown.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>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.</i> 	
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Company representatives completed the despatch and transport of samples to Lima in numbered and locked containers. At no time were the samples accessed by third party personnel. Diamond drill core is stored in a warehouse at the Ilo East project. Coarse rejects and sample pulps were initially stored at the SGS Laboratory warehouse before being returned to Peruvian Latin Resources
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> There have been no detailed audits or reviews of the historical or recent sampling techniques. Solis Minerals has conducted an internal technical review of the historical Ilo Project data.
Other Substantive Data	<ul style="list-style-type: none"> <i>Other exploration data</i> 	<ul style="list-style-type: none"> Results of the Drone magnetometry please refer to body of text in this release