NEWS RELEASE

SOLIS MINERALS

20 January 2022

Solis to Upgrade US OTC Listing and Updates on Peru and Chile

Vancouver, BC – January 19th 2022 – Solis Minerals Ltd. **(TSXV: SLMN, ASX: SLM, FSE: 08W)** ("**Solis**" or "the **Company**") is pleased to provide the following update:

- Solis has retained Amvest Capital to upgrade its US OTC listing to the OTCQB level
- The Quebrada exploration concessions staked by Solis around Mostazal have been granted and are being registered
- New copper-prospective concessions in Peru are under application

US OTC Market

Solis is pleased to announce the engagement of New York-based Amvest Capital Inc. to assist the Company with its application to cross-list on the OTCQB Exchange in the United States. The Company formerly held a US OTC Grey Market listing. It is anticipated that an upgraded listing to the OTCQB will provide greater liquidity and a more seamless trading experience for U.S. shareholders of Solis. The upgrade may also provide certain exemptions from U.S. state securities laws or "blue sky" exemptions which may help to further increase liquidity and expand investment advisors' ability to research and recommend investment in Solis Minerals. Amvest Capital is a specialist investment management and corporate finance firm focused solely on the Natural Resources sector and has assisted numerous TSXV and ASX companies with OTCQB cross-listing applications.

Quebrada Applications at Mostazal

Solis Minerals has been granted exploration concessions adjacent to its Mostazal Copper Project [see news release dated June 24th 2021]. A total of 18 concessions, labelled Quebrada 1-18 were applied for, totalling 4,764 hectares. Solis will update it's GIS mapping with the new concessions once the concessions are registered with the Mining Register.

New Peru Application

Solis has made application for seven concessions in the Tacna Region of southern Peru, 5 kilometres along trend from Southern Copper Corporation's Toquepala Mine. The area was subject to a number of competitive applications, which are being assessed by INGEMMET, a department of Peru's Ministry of Energy and Mines.

The applications lie along the Incapuquio Fault in southern Peru, which is associated with three large copper-molybdenum deposits, currently in production; Cuajone, Quellaveco and Toquepala.

Solis has also been granted its application for the Caruca concession in the Tacna Region of southern Peru, as announced June 9, 2021. Located in the same region as the Company's Ilo Norte and Ilo Este Copper Projects Caruca covers copper and molybdenum anomalies including the Pampa M copper-molybdenum porphyry showing. The Company will conduct an initial sampling and mapping program at Caruca, in conjunction with planned exploration at Ilo Norte and Ilo Este.

About Solis Minerals Ltd.

Solis Minerals is a Latin American-focused mining exploration company. The Company is earning into a 100-per-cent 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-per-cent 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.

This Announcement has been authorised for release to ASX by the Board of Solis Minerals Ltd.

For further information please contact:

Jason Cubitt
President and CEO
Solis Minerals Ltd.
+01 (604) 209 1658

Stephen Moloney
Investor Relations
Corporate Storytime
+61 (0) 403 222 052

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. 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.