

Exploring for copper in the world's leading copper districts

SOLIS
MINERALS

February 2022



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No new information or data

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Certain information in this document refers to the intentions of Solis, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Solis's actual results, performance or achievements to differ from those referred to in this document. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulations of national and local governments and political and economic developments in Canada, Peru, Chile and other countries where Solis carries-out or may carry-out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits located, including risks in obtaining necessary licences and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. Accordingly, Solis and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

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Historical data

Some of the results reported are historical and may not have been verified by the Company. All technical information in this presentation have been reviewed and approved by Derrick Strickland, PGeo (1000315), a Qualified Person as defined by National Instrument 43-101.

The original source of the presented Foreign Estimate on slide 7 is from APGC Corp. Chile SAP, 015. The known parameters used to calculate the Foreign Estimate are using 60 diamond drill holes (11,379 m), a cut-off grade of 0.5 % Cu for indicated resources. It is unknown if the Foreign Estimate used the current resource categories as defined by CIM; the differences to the CIM categories are not known. To upgrade and verify the Foreign Estimate the Company would need to verify the historical drilling and engage the services of a professional resource estimator. The qualified person has not done sufficient work to classify the Foreign Estimate as a current mineral resource. The company is not treating the Foreign Estimate as a current mineral resource.

Mineralisation hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralisation hosted on the company property.

Authorisation

This presentation has been approved for issue by, and enquiries regarding this presentation may be directed to Jason Cubitt, Solis Minerals Director and CEO. Email: JCubitt@solisminerals.com.

Competent Person Statement

Information in this Presentation that relates to Exploration Results and Exploration Targets is based on information completed by Mr. Anthony Greenaway, who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Greenaway is an employee of Solis Minerals and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the 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.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this presentation.

Investment highlights



Three large scale, high quality projects

Focused on copper exploration in two of the world's largest copper producing nations – Chile and Peru



Diamond drilling underway

Drilling at Mostazal Copper Project commenced immediately upon ASX Listing

Solis is testing an enriched (high-grade copper) mantle-style surface layer, as well as multi-kilometre interpreted porphyry feeder system

First three holes completed have intersected widespread copper sulphides including, **chalcopyrite, bornite** and **chalcocite**



Well funded/ excellent capital structure

Strong cash position, with over A\$6 million as at the end of December 2021

66 million shares on issue



Experienced management

Former First Quantum, Sumitomo, Phelps Dodge, Hancock Prospecting with deep corporate and financial experience

Significant experience by senior team members in Chile and Peru

Capital Structure

Current shares on issue (TSX)	26.6M
CDIs on issue (ASX) ¹	33.8M
Warrants/Options on issue	32.8M
Market price on TSX ²	CAD\$0.26
Market price on ASX ³	A\$0.30
Market Capitalisation	A\$18M
Cash position - 31 December 2021 ⁴	A\$6.8M

¹ Share registry report shows movement of 6.3m shares from the Canadian register to CDIs in Australia since IPO.

² Based on share price at close of trading on TSX on 14 February 2022.

³ Based on share price at close of trading on ASX on 14 February 2022.

⁴ upon closing of IPO

Share Price History



The Board

Christopher Gale

NON-EXECUTIVE CHAIRMAN

Over 20 years' experience in managing and advising public companies. Mr. Gale is also an Executive Director of the Company's largest shareholder Latin Resources (LRS:ASX). He is the former chairman of the Council on Australian Latin American Relations (COALAR) established by the Australian Government's Department of Foreign Affairs and Trade (DFAT). He is also a founding director of Allegra Capital, a boutique corporate advisory firm based in Perth.

Jason Cubitt

PRESIDENT & CEO

Mr. Cubitt has 25 years of professional experience working primarily with companies in the natural resource sector. He is a board member and audit committee member of Volatus Capital, a CSE-listed exploration and development company with projects in North Central British Columbia and South Australia. From 2012 to 2016 Mr. Cubitt served as principal to Vertus Investment Advisory, an independent research firm providing coverage of the mining sector to private institutions. He co-founded the Ascenta Group in 2001 and served as president and CEO of Ascenta Capital from 2006 to 2011. In 2007 he co-founded and served as Managing Director and Head of Investments for Ascenta Asset Management, a Guernsey-registered dedicated fund advisor to Special Situations and Precious Metals funds.

Kevin Wilson

NON-EXECUTIVE DIRECTOR

Mr. Wilson has over 30 years' experience in the minerals and finance industries. Most recently, Mr. Wilson was instrumental in the re-structuring and financing of Colombian gold explorer Los Cerros Limited, which has gone on to make the Tesorito porphyry gold discovery. Mr. Wilson was the founding Managing Director of Leviathan Resources Limited, a Victorian gold mining company, from its initial public offering through to its takeover in 2006 and is the current Chairman of Navarre Minerals Ltd. His previous experience includes eight years as a geologist with the Anglo American Group in Africa and North America and 14 years as stockbroking analyst and investment banker with CF First Boston and Merrill Lynch in Australia and the US.

Michael Parker

NON-EXECUTIVE DIRECTOR

Mr. Parker is a geologist by training and has been a member of the FAusIMM for 16 years. Mr. Parker is fluent in English, Spanish and French, and has extensive experience in exploration and project development, overseeing projects from discovery through construction to production. In 21 years with First Quantum Minerals (FQM), he held progressively senior Country Manager positions, and was instrumental in two major copper discoveries; the Lonshi and Frontier mines. Between 2011 to 2017, he was country manager for FQM in Peru, responsible for the design and implementation of FQM's corporate strategy in Latin America, including Argentina and Chile.

Chafika Eddine

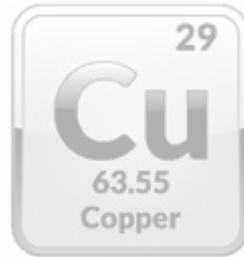
NON-EXECUTIVE DIRECTOR

Chafika has over 20 years of experience in corporate governance and sustainability. Chafika has worked and lived in the Americas and Europe, holding positions as VP Corporate Affairs for Bear Creek Mining, during the discovery of the Corani deposit, and Director Corporate Social Responsibility for Hudbay Minerals throughout the construction of the Constancia mine, both in Peru. She has also managed exploration offices for Anglo American and AngloGold Ashanti and performed consulting work in Chile for the Candelaria Mine.

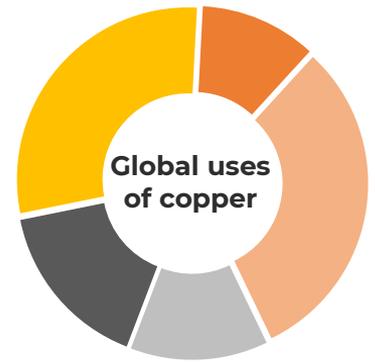


Why copper

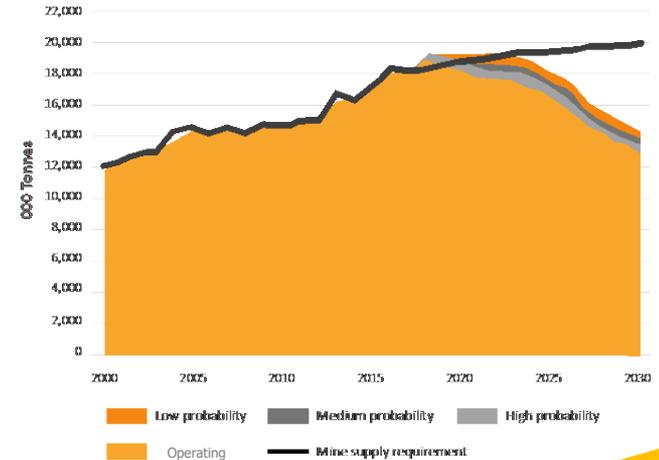
- Copper is a fundamental part of life today and an indispensable part of the future.
- It is an essential component in the computers, servers, tablets and smartphones that keep people connected.
- As the world transitions away from carbon-based infrastructure to electric vehicles and renewable power, demand for copper – already among the most heavily consumed metals in the world – is only going to grow.



- Industrial
- Equipment
- Transport
- Infrastructure
- Construction



Projected global mine production¹



¹ Source: S&P Global Market Intelligence. Projected mine production is from global copper production sources identified by S&P Global Market Intelligence and does not purport to be a representation of future copper production from any of Solis' exploration projects.

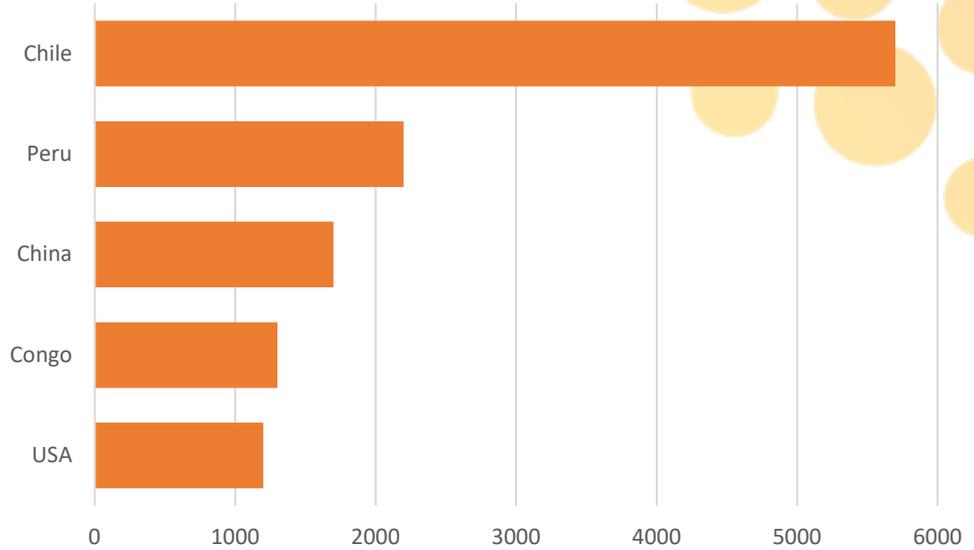
Why Latin America

Solis Minerals' projects are located in the heart of one of the highest copper producing belts in the world.

The objective of the company is to create significant shareholder value by exploring and developing its copper projects in the world's number one and two copper producing countries in order to feed the world's insatiable appetite for the red metal – copper!

- 1.** Latin America has the world's largest reserves of copper.
- 2.** Peru & Chile produce one-third of the world's copper supply.

Largest copper producing countries in the world by 2020 mining production (million tonnes)



Source: U.S. Geological Survey, Mineral Commodity Summaries, January 2021

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Mostazal

Northern Chile



Mostazal introduction



Proven location

The Domeyko Fault System is the structural control for many of the world's largest copper mines including Escondida, Chuquibambilla and the nearby El Salvador Mine.



Known large mineralised system

Phase-one program will include the first ever drill testing of targets — to a depth of 500m — underlying a copper-rich mineralised system exposed over ten-square-kilometres in out-crop and historic mines.

First three holes completed have intersected widespread copper sulphides including, **chalcopyrite, bornite** and **chalcocite**.



Data driven targeting

A rich historical data set including geochemical, geophysical and drilling data was integrated and re-interpreted with the aid of renowned experts, identifying a deep-rooted mineralised system and classic porphyry-style signature at depth.

Mostazal location

Located in the Atacama Desert, 80 kilometres northeast of Copiapó city.

Chile's Atacama desert is among the most productive copper regions in the world.

Within this region, the Domeyko Fault System is the structural control for many of the country's major mines including Codelco's El Salvador Mine, 40-kilometres north of Mostazal.

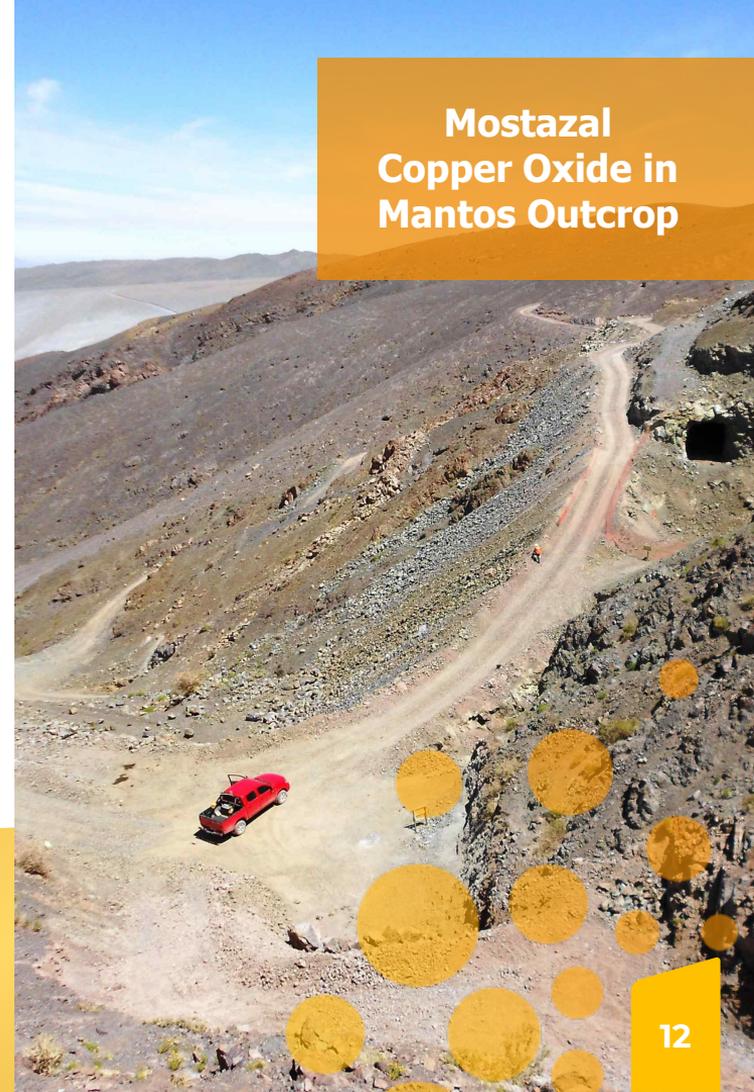
Manto Verde is an open-pit mine located in the Atacama region of Chile. It is currently comprised of four pits situated along the Mantoverde fault, each of which contains both sulfide and oxide ore producing 60,000 tonne of high purity copper cathodes.



Mostazal overview

Deposit Type	Known high-grade copper mineralisation (mantos) at surface, with an interpreted classic large-scale feeder/ porphyry system at depth.
Geology	Host rocks are porphyritic andesites. Hydrothermal alteration of chlorite-epidote-sericite and silicification.
Work History	<ul style="list-style-type: none">• Geological, geochemical and geophysical studies along with 60 core drill holes totalling 11,380m, focused only on near-surface mineralisation.• Foreign Estimate^{#1} of 10 million tons at a copper grade of 0.95% and 8 g/t silver, with cut-off of 0.5% Cu.• Historic production^{#1} of 120,000 tons at a copper grade of 1.8%.
Acquisition Terms	<ul style="list-style-type: none">• 4-Year Option to earn 100%.• 2% NSR purchasable for US\$1.5m per each 1%.• Staged cash payments to vendor of US\$5m.• Project expenditure commitments totalling US\$5m. <p>Full details of the earn-in agreement are set out in Section 4.3 of the Solis Minerals Prospectus.</p>

Mostazal Copper Oxide in Mantos Outcrop

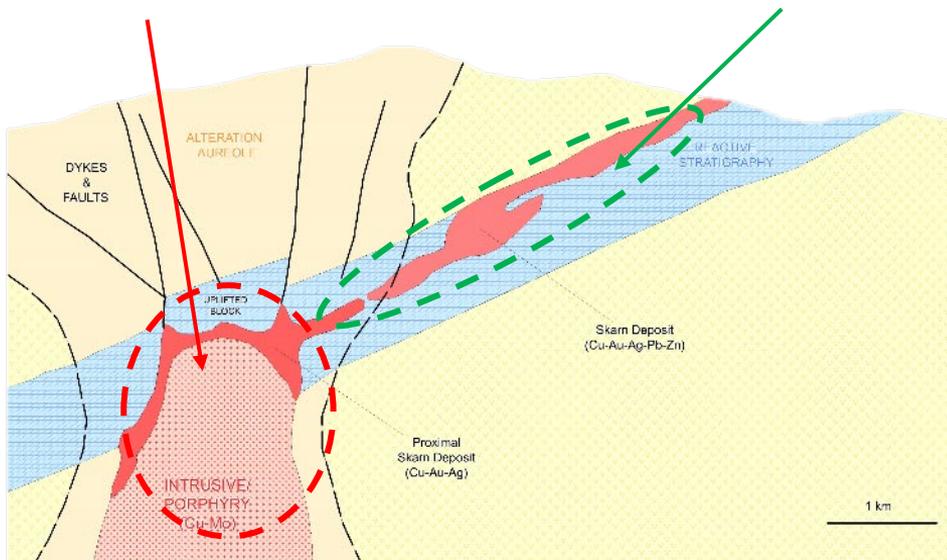


Mostazal one project, two targets

1

Deep Porphyry Style

Characterised by hydrothermal fluids that originate from below the deposit.



2

Surface Mantos Style

Characterised by sheet-like extrusions with basaltic to rhyodacitic compositions. Volcano sedimentary sequence with stratabound or stacked tabular mineralised lenses.

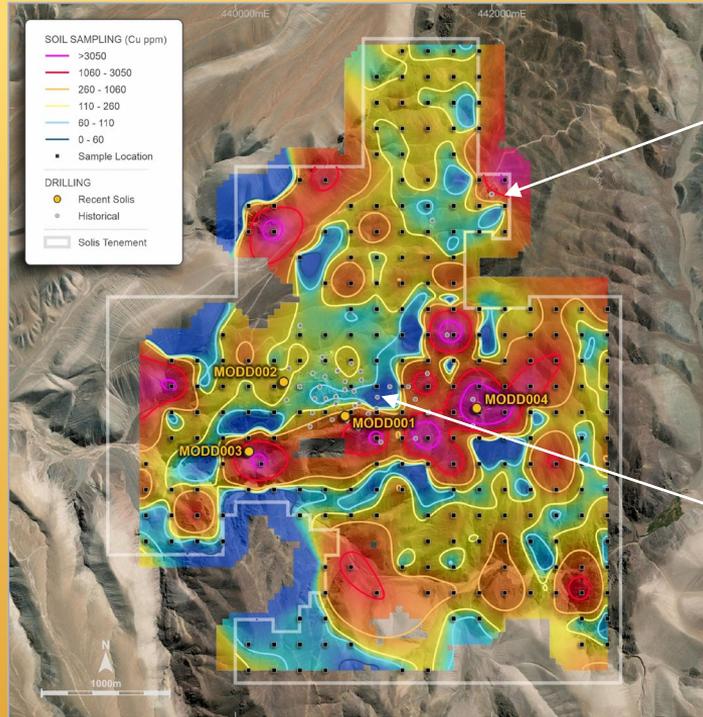


Stockpiled manto copper mineralisation from artisanal mining at Mostazal

Manto target magnetic and soils

Historical drilling* targeting the manto lenses has encountered wide zones of high-grade copper mineralisation including:

- DDA-MZ-08 : 16m @ 1.48% Cu from 56m
- DDH-MZ-10 : 13m @ 1.23% Cu from 91m
- DDA-MZ-13 : 8m @ 1.83% Cu from 55m
- DDA-MZ-27 : 10m @ 1.59% Cu from 40m
- DDA-MZ-30 : 16m @ 1.27% Cu from 74m
- DDA-MZ-32 : 11m @ 2.52% Cu from 84m



Massive Primary Chalcocite (target Area 4)



Quartz Calcite veining with chalcopyrite mineralisation in drill core from Target Area 2

* Refer to Historical Cautionary language on slide 3, and TSX-V release by Solis Minerals dated 26 October 2021

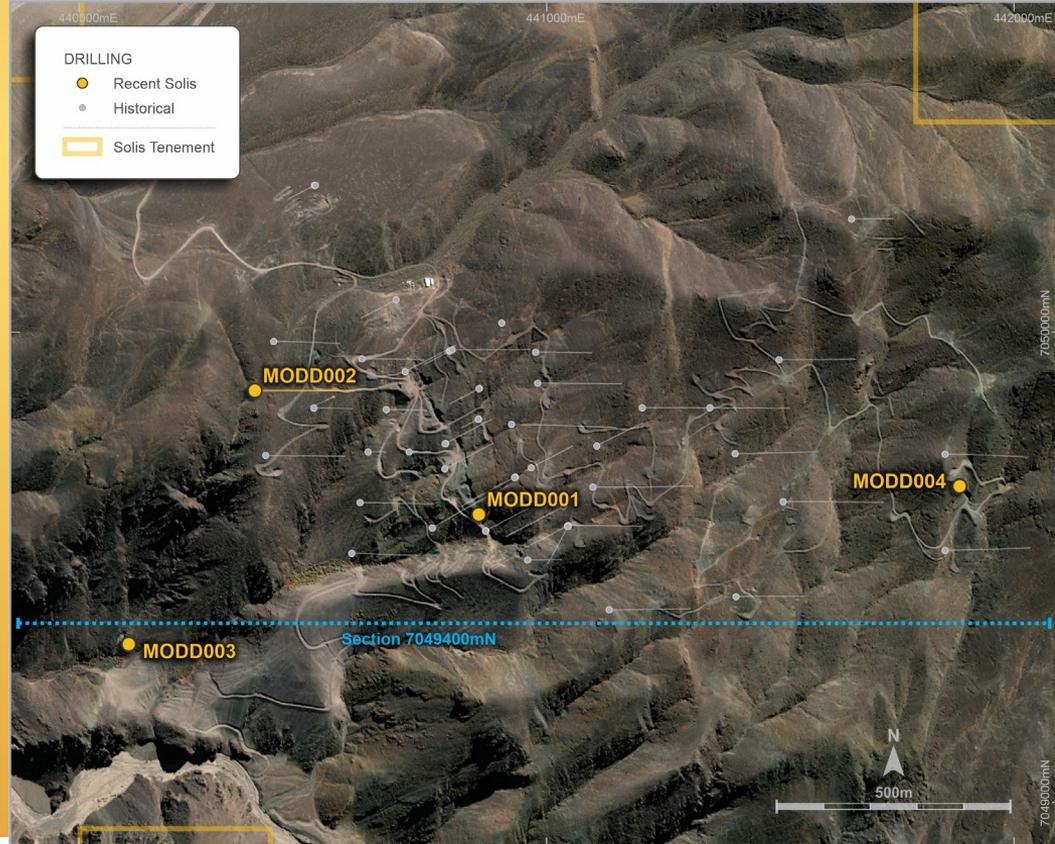
Diamond drilling program underway

Solis Minerals have completed 3 of the 4 initial holes*:

- MODD001 (362m): targeting the near surface manto system
- MODD002 (494m): targeting down-dip manto extensions
- MODD003 (528m): targeting a large IP chargeability anomaly to the west of the manto structures
- MODD004: targeting eastern copper-in-soil anomaly (drilling underway)

First three holes completed have intersected widespread copper sulphides including, **chalcopyrite**, **bornite** and **chalcocite**.

Assay results pending.



* Refer to ASX announcements dated 8 February 2022 and 24 February 2022

Diamond drilling program underway



*Brecciated fine-grained diorite with chlorite +/- pyrite-chalcopyrite-bornite fracture fill (MODD003)**



*Altered andesitic basalt (MODD002) with fine grained disseminated pyrite, copper sulphides - chalcopyrite and bornite, and bornite amygdale fill**



*Altered andesitic basalt with fine grained disseminated pyrite and chalcopyrite (copper sulphide) (MODD002)**



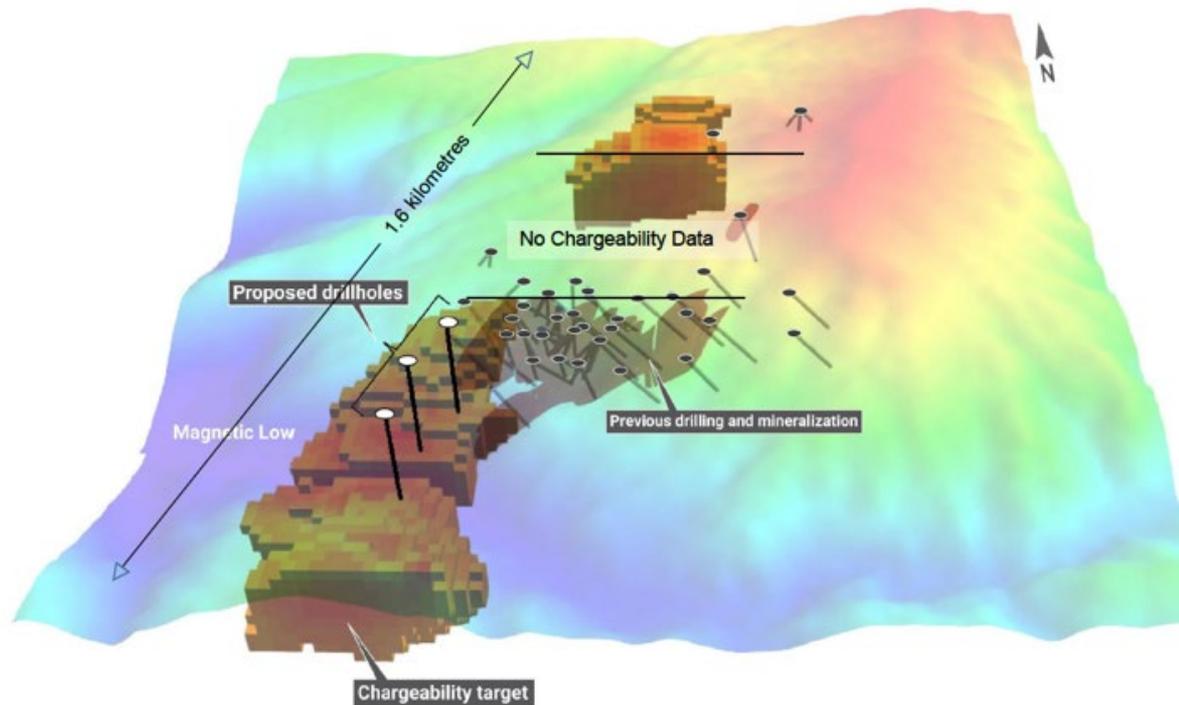
*Altered porphyritic andesite host rock with disseminated and clotty sulphide mineralisation, including pyrite and chalcopyrite (copper sulphide) (MODD001)**

Mostazal west porphyry target

North-south trending modelled structure spatially associated with copper-rich mineralisation at surface.

Modelled body encountered at approximately 350m depth extending for 1.6km length (open in both directions).

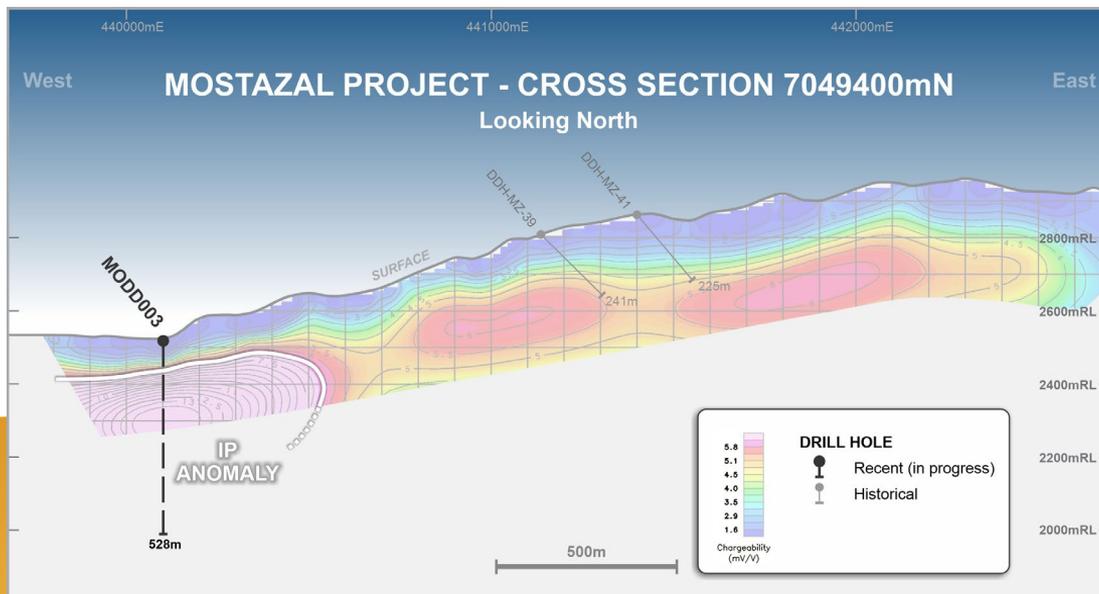
Setting characterised by classic porphyry magnetic low and chargeability high.



Porphyry target proposed drilling

Diamond drilling in 2012-2013 totalled 11,380 metres, only targeting the shallow manto-style mineralisation. Solis is testing deeper drill targets (300m – 500m) related to an interpreted copper porphyry or “feeder structure” coincident with a 1.6km long chargeability high and magnetic low.

Hole MODD003 has been drilled to a depth of 528m*, intersecting over 250m of copper sulphide mineralisation from a depth of approximately 256m, including: chalcopyrite, chalcocite+/-bornite occurring as amygdales, disseminations, fracture fillings or in veinlets – logging and sampling is underway – assay results pending.



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Ilo Norte and Ilo Este

Southern Peru



Ilo Norte and Ilo Este

Southern Peru hosts over 125 Billion pounds of contained copper in published reserves and resources.

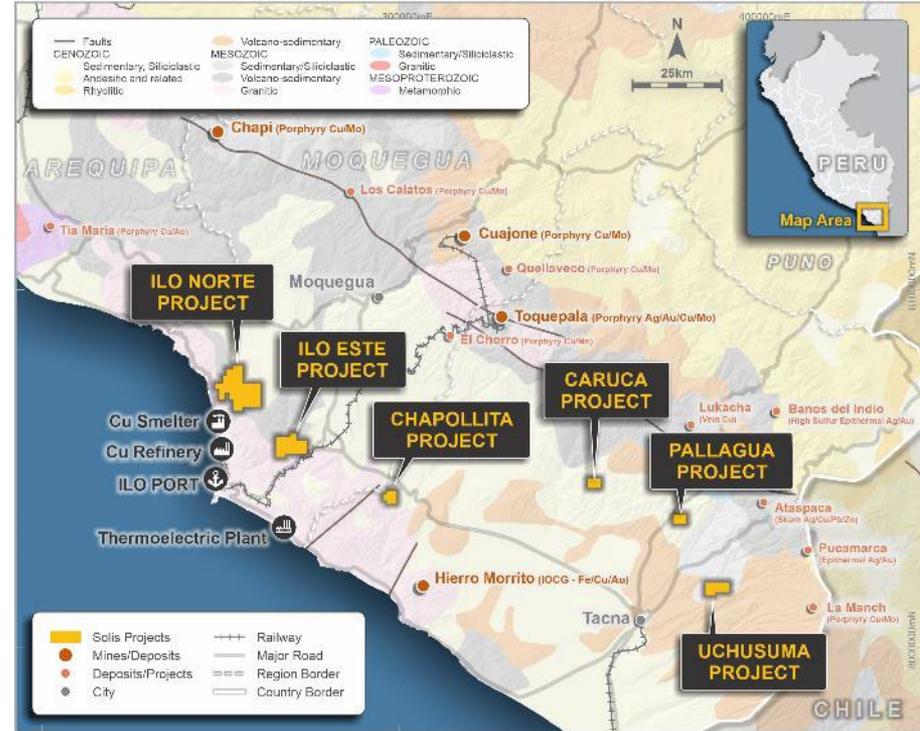
Southwest copper belt of Peru. Large alteration/mineralisation zones, 100% owned by Solis, having been acquired from Latin Resources in 2018.

Ilo Norte	Ilo Este
77km ² of licenses, just north of Southern Peru Copper's Ilo copper smelter & refinery	32km ² of licences, just east of Ilo smelter/refinery
IOCG with high-grade skarn mineralisation	Large eroded porphyry with gold, silver and molybdenum
Metamorphised Jurassic-age volcanic sediments	Metamorphised Jurassic-age volcanic sediments
10km-long alteration system	Mineralisation mapped over 3km ²
15,34m of historical drilling - including 0.93% Cu over 30 metres*	9,523m of historical drilling

Ilo Norte and Ilo Este

Two project areas located in the Iron Oxide Copper Gold (IOCG) and Porphyry district of the Ilo region of southern Peru – Ilo Norte and Ilo Este.

- Excellent infrastructure – roads, power, ports
- Copper deposits in the region*:
 - **Tia Maria** 640Mt @ 0.39% Cu
 - **Cuajone** 2300Mt @ 0.48% Cu
 - **Toquepala** 3300Mt @ 0.47% Cu
 - **Quellaveco** 1007Mt @ 0.44%Cu
 - **Mina Justa** 413Mt @ 0.79%Cu



Leadership team

Jason Cubitt

President & CEO

25 years experience as a Founder and Institutional Investor and management consultant, director of investments for Vertus Investment Advisory and co-founder Ascenta Group.

Tony Greenaway

VP of Exploration

Senior geologist with over 25 years of international mining and exploration experience in Australia, Latin America (Chile & Mexico), Asia (Indonesia) and Africa.

Fred Tejada

Technical Lead Advisor (Chile)

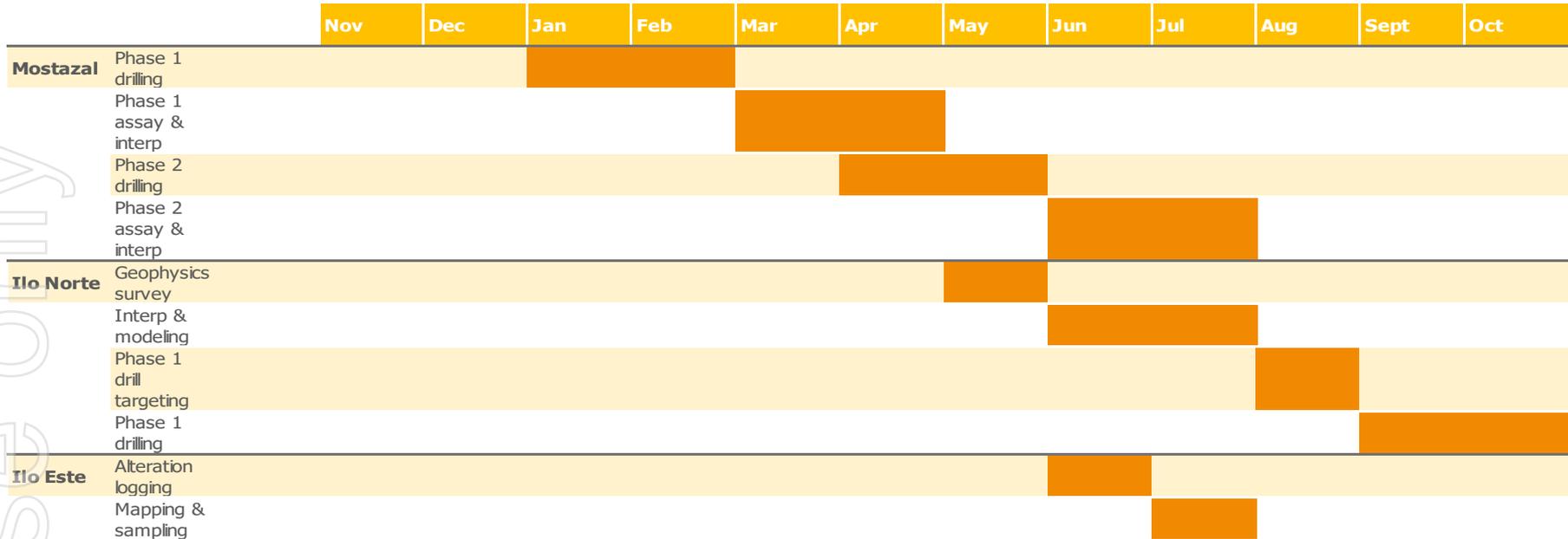
Ex-Phelps Dodge (Country Manager, Phillipines) and Panoro Minerals, where he directed the resource definition drilling of its two major copper projects in Peru.

Angelo Peri

Country Manager

Ex-Sumitomo head of generative and exploration operations in Chile 2011-2020, also Vale, Phelps Dodge, Cyprus Amax – 35 years experience.

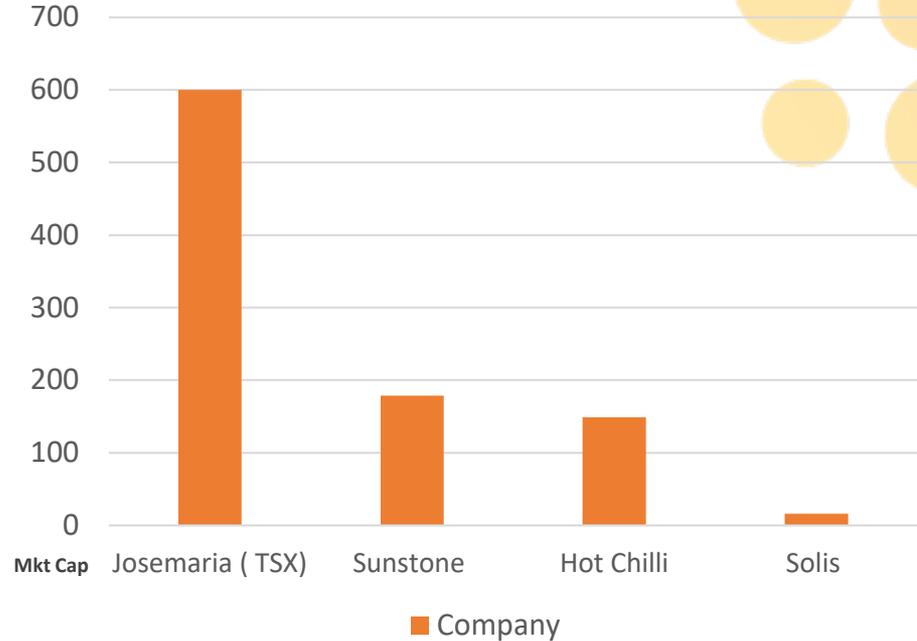
First 12 months exploration activity



The exploration programs presented are based on the Company's current intentions. The Company reserves the right to amend its exploration program and allocation of funds based on actual exploration results, operational and development outcomes, regulatory matters, and market and general economic conditions.

Peer Comparison

Solis Minerals' market cap has significant upside with a positive copper discovery and eventual JORC resource





Thank you

Chris Gale, Non-Executive Chairman

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