

1 March 2023

## Experienced mining executive Matthew Boyes appointed Executive Director of Solis Minerals

Solis Minerals Ltd. (ASX: SLM, TSX: SLMN) is delighted with the appointment of experienced mining executive Matthew Boyes as Executive Director.

As former Managing Director of Red Dirt Metals (ASX: RDT), Matthew led the growth of the company through the acquisition and aggressive development of the Mt Ida lithium project. During this period Matthew oversaw the transition from junior gold explorer to a lithium developer and grew a \$15 million market capitalisation to a value in excess of \$200 million in a two-year period in which he was at the helm.

Matthew is a qualified geologist with over 25 years of international experience in mine geology, project evaluations, mine development, corporate management and capital markets. Matthew has worked for over ten years in South America and has extensive experience with South American copper and lithium geology.

### Chairman Chris Gale Comments:

*"We are delighted to attract a high-quality mining executive like Matt Boyes to Solis Minerals. Matt has extensive experience in South America; he understands the opportunity with this jurisdiction and will be a valuable asset for the Company in identifying and developing our lithium and copper projects."*

### Executive Director Matthew Boyes Commented:

*"I am very excited to have been given the opportunity to join Chris Gale and the team at Solis Minerals. I feel the battery metals sector has enormous potential to add shareholder value in the short and long term. With Brazil quickly becoming the epicentre of hard rock lithium exploration and production in South America, Solis is positioning itself well to take advantage of this space. We have a solid growth platform after recently acquiring the Borborema project<sup>1</sup>. With the support of our strategic partner and major shareholder, Latin Resources, we have an invaluable in-country partner with a well developed network of staff and infrastructure to assist with Solis' development."*

<sup>1</sup> Refer to ASX Announcement dated 15 February 2023

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## NEWS RELEASE



Mr. Jason Cubitt will be stepping down as the president and CEO of Solis Minerals but will remain as a Non-executive Director. The Company would like to thank Jason for his commitment to Solis over the past several years.

### Appendix 1

#### Summary of Key Terms and Conditions:

Employment Appointment Position:	Executive Director of Solis Minerals.
Commencement:	1 March 2023.
Term:	The appointment will be on an ongoing basis with termination notice provisions and probation period.
Remuneration:	\$120,000 plus statutory superannuation contributions.

A performance rights package has been agreed on the following vesting conditions and subject to shareholder approval. All performance rights have an expiry date of three years from the date of issue. The performance rights package is subject to TSX Venture Exchange review and approval.

	Performance Rights	Vesting Conditions
Tranche 1	500,000	250,000 vest at 12 months from commencement date and further 250,000 at completion of 24 months
Tranche 2	500,000	Delineation of resource of 10Mt @ 1% or more Li <sub>2</sub> O or brine hosted Li <sub>2</sub> O equivalent
Tranche 3	1,000,000	Delineation of resource of 20Mt @ 1% or more Li <sub>2</sub> O or brine hosted Li <sub>2</sub> O equivalent
Tranche 4	2,000,000	on completion of a DFS

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

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## NEWS RELEASE

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### About Solis Minerals Ltd.

Solis Minerals is a Latin American battery metals focused mining exploration company. The Company has acquired 22 lithium exploration licences covering a total area of 248 km<sup>2</sup> (24,800 hectares) in northeastern Brazil. In addition, the Company 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. The Company continues to identify and evaluate exploration opportunities, in the battery metals space in South America.

### 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](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.

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