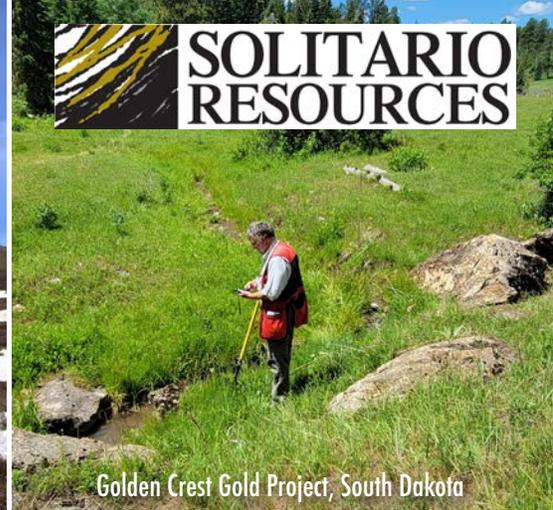


Florida Canyon Zinc Project, Peru



Lik Zinc Project, Alaska



Golden Crest Gold Project, South Dakota

### Solitario Resources Corp.

- Surface work on the Golden Crest project has identified at least 15 significant gold anomalies. We believe it represents one of the largest gold-bearing hydrothermal systems in the world and could develop into one of the most important greenfield projects in N America.
- Drilling on the 33,000-acre Golden Crest property is scheduled to begin in the Q2 2024, pending completion of permitting.
- Significant joint venture interests in two high-grade zinc development projects, ≈12% Zn Eq. M&I resource = 2.5 billion lbs., Inferred = 2.1 billion lbs.
  - Florida Canyon Zinc Project in Peru is a high-grade development asset held jointly with Nexa Resources. Importantly, Solitario is financed to production by Nexa.
  - Lik Zinc Project is a large-tonnage, high-grade, advanced exploration project in Alaska, partnered with Teck Resources.
- Well-financed ≈US\$8.9 million in cash and marketable securities.
- Experienced and respected management team with a track-record of creating value by moving assets through exploration, feasibility, permitting and favorable corporate transactions.

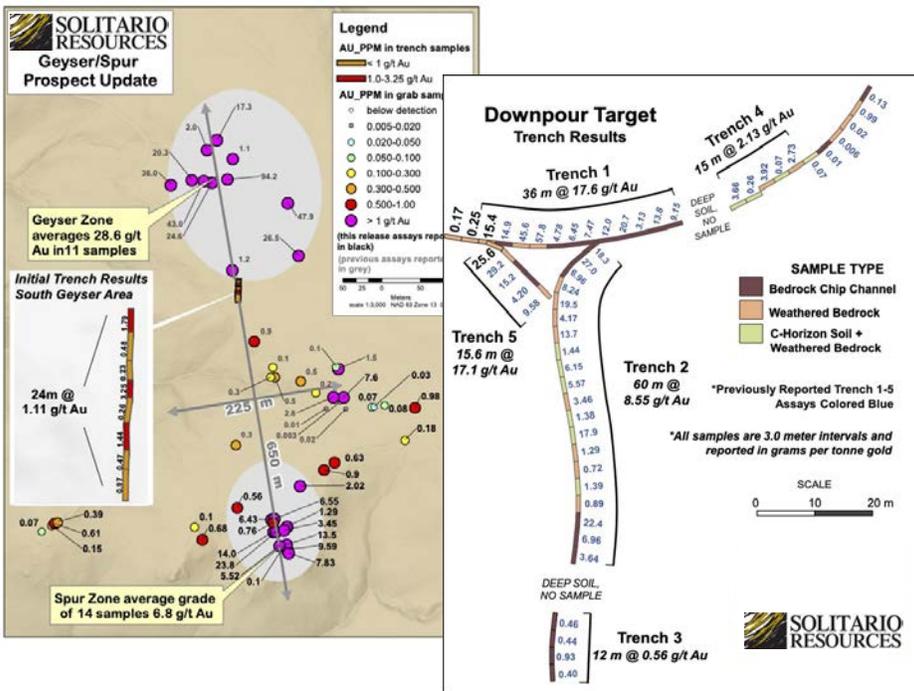
### Golden Crest Project: (South Dakota - 100% Solitario)

The Golden Crest gold project has the potential to become one of the most significant new gold discoveries in the U.S. in decades. Solitario has discovered 20 areas of high-grade gold on surface. We believe it is one of the largest gold-bearing hydrothermal systems in the world.

The Golden Crest property is in the shadow of one of the largest gold endowments in the world - the Homestake deposit. Estimated historical production and remaining resources at Homestake are nearly 70 million ounces. A deposit of this size is referred to as a Super-Giant. There's only about 40 Super Giants worldwide. All of these Super Giants are surrounded by a district containing at least another 100 million ounces of gold. Amazingly, our Golden Crest property has never been explored or drilled as evidenced by the fact that the Downpour, Spur and Zig Zag channel samples are situated in the tracks of US Forest Service logging roads that literally thousands of people have driven over.

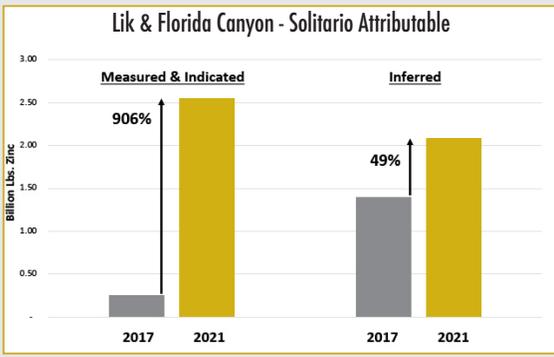
The super high-grade Downpour and Geyser/Spur/ZigZag areas were the first zones discovered. In 2023 we added Wild Rose, Holland, Rough Rider, Sleeping Beauty and Fire Box to our growing list of drill targets that display surface mineralization in excess of 10 grams per tonne ("gpt").

Additionally, we have significantly expanded virtually all previously discovered gold zones. We are now seeing evidence that the 800-meter-long Downpour prospect may connect-up with the newly discovered Wild Rose zone, potentially a four-kilometer long zone of mineralization. The combined Geyser/Spur/Zig Zag/Sleeping Beauty high-grade gold zone has expanded to an area measuring approximately two-by-one kilometers, and open in three directions. Trenching and surface grab sampling within these zones have yielded some spectacular results:



Downpour Channel Results			Geyser-Spur Sampling Results		
Channel #	Length-m	Grade-gpt Au	Prospect	No Samples	Avg. Grade-gpt Au
Ch 1	36.0	17.60	Geyser	11	28.60
Ch 2	60.0	8.55	Spur	14	6.80
Ch 3	15.6	17.10			

Drilling is scheduled to begin in the second quarter of 2024. In December 2023, the US Forest Service issued its final Golden Crest EA and FONSI (Finding Of No Significant Impact). The 45-day objection period is scheduled to end in February, followed by 45-day USFS Response Period. When approved, it will allow Solitario to drill from approximately 25 different drilling platforms



### 2021 Florida Canyon Mineral Resource Estimate

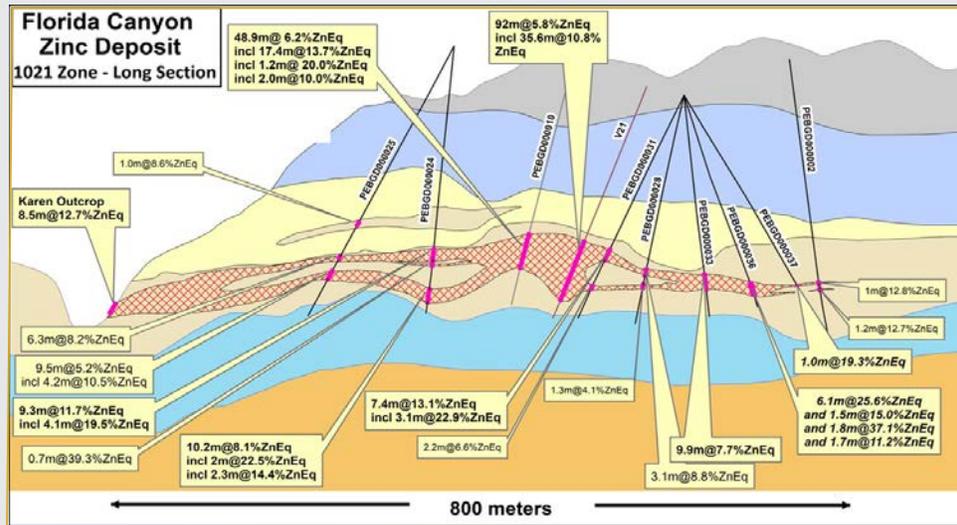
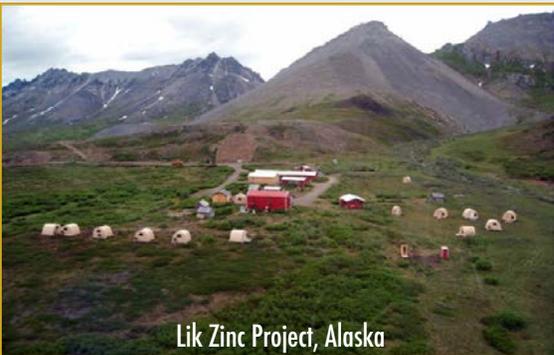
Category	Tonnes Millions	Zinc %	Lead %	Silver g/t	ZnEq %	Contained Metal Zinc-Equivalent Billion Lbs.	Contained Silver Million Ozs.
Measured	0.81	11.32	1.40	15.4	12.78	0.29	0.40
Indicated	1.63	10.28	1.31	14.9	11.66	0.42	0.78
M + I	2.44	10.63	1.34	15.05	12.04	0.65	1.18
Inferred	14.86	9.63	1.26	11.3	10.89	3.57	5.39



### Florida Canyon Zinc Price Sensitivity

Zn Price	\$1.00		\$1.10		\$1.20		\$1.30	
	Pre-tax	After-tax	Pre-tax	After-tax	Pre-tax	After Tax	Pre-tax	After Tax
FCF (\$ millions)	408	267	535	352	662	437	788	521
NPV 8% (\$ millions)	187	96	263	147	339	198	414	248
IRR	24.5%	17.0%	29.7%	21.0%	34.5%	24.7%	38.9%	28.1%

Pb: \$1.00; Aq: \$16.50



### Florida Canyon Zinc Project: (PERU - 61% Nexa; 39% Solitario)

Florida Canyon is a high grade (11% Zn-Eq), advanced exploration project joint ventured with Nexa Resources, the fifth largest zinc producer in the world.

To date, our partner has spent over \$80 million on the project, including 526 drill holes with 134,416 meters of drilling. A SK-1300 Technical Report estimating resources and preliminary economics has also been completed. Solitario's 30% final interest is fully carried through feasibility and is financed to production with payback through 50% of Solitario's net cash flow.

Drill hole permitting for an additional 85 drilling platforms was approved in late-2023, as well as a three-year community agreement to allow for this vast expansion of step-out drilling. The joint venture is in the planning phase of its 2024 exploration program as well as its social engagement efforts.

### Lik Zinc Project: (ALASKA - 50% Teck; 50% Solitario)

Lik is a large tonnage, high-grade, potentially open-pit zinc deposit with significant underground expansion potential. The 6,000-acre property is held in a 50/50% joint venture with Teck Resources. Lik is located approximately 11 miles northwest of Teck's Red Dog Mine, one of the largest and lowest cost zinc mines in the world.

The 2018-2023 Lik exploration programs were jointly funded by Teck and Solitario, with Teck acting as manager. These programs were all focused to identify new drilling targets and consisted of the following exploration activities:

- Geologic mapping and geochemical sampling
- Detailed gravity, induced polarization and ZTEM geophysics
- Drilling of six core holes
- Social engagement with NANA native corporation remains a priority

A SK-1300 Technical Report estimating resources and preliminary economics has also been completed.

### Corporate Information:

Stock Exchange Listings: NYSE American: XPL | TSX: SLR

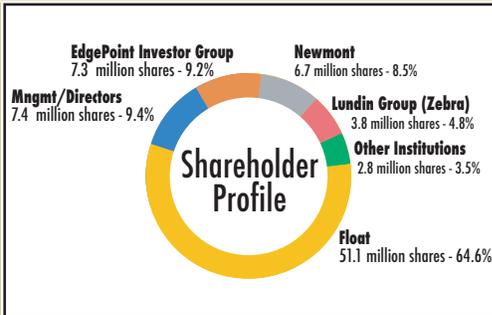
Shares Outstanding: 79.1 million

Options: 3.8 million

Fully Diluted: 82.9 million

Cash | Marketable Securities: US ≈ \$8.9 million

52-week High | Low: XPL: US \$0.77 | US \$0.48



### Officers:

Christopher E. Herald  
CEO & President

James R. Maronick  
Chief Financial Officer

Walter H. Hunt  
Chief Operating Officer

### Directors:

Brian Labadie  
Chairman of the Board

Gil Atzmon

Joshua Crumb

Christopher E. Herald

Jim Hesketh

John Labate

Debbie Mino-Austin

This publication includes certain "Forward-Looking Statements" within the meaning of section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization, resources, reserves, economic estimates, the significance of assay results for soil and rocks, and other exploration results, and future plans and objectives of Solitario, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The reader is directed to Solitario's latest Annual Report on Form 10-K under the heading "Risk Factors" and its other SEC filings (and Canadian filings) for more detailed descriptions of risks that could cause actual results to differ materially from Solitario's expectations. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.