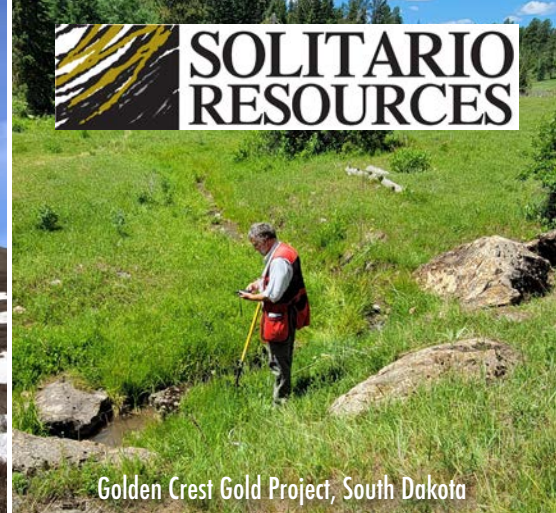




Florida Canyon Zinc Project, Peru



Lik Zinc Project, Alaska



Golden Crest Gold Project, South Dakota

### Solitario Resources Corp.

- Major new gold initiative in South Dakota may develop into one of the most important greenfield projects in North America. Solitario’s land package totals 33,000 acres.
- 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.
  - Lik Zinc Project is a large-tonnage, high-grade, open-pittable development project in Alaska, partnered with Teck Resources.
- Well-financed ≈US\$5.1 million in cash and marketable securities.
- Experienced and respected management team track-record of creating value by moving assets through feasibility, permitting and favorable corporate transactions.

### Golden Crest Project: (South Dakota)

The Golden Crest project in the Black Hills of South Dakota has the potential to become one of the most significant new gold discoveries in the U.S. in decades. In less than two years, Solitario has discovered two large high-grade zones, the Downpour and Geyser-Spur zones, and more than 20 other areas with significant gold mineralization at surface. Solitario has aggressively increased it’s 100%-owned Golden Crest mineral properties to over 33,000 acres.

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 approximately 65 million ounces. A district of this size is referred to as a Super-Giant. There’s only about 40 Super Giants worldwide. All the other Super Giant deposits have a cluster of world-class gold deposits surrounding them, except the Homestake deposit.

#### Downpour and Geyser/Spur Zones

To date, the Downpour Gold Zone has been defined by high-grade rock grab samples over a trend at least 800 meters long and 500 meters wide, and still open in three directions. The combined Geyser/Spur high-grade gold zone is approximately 650 meters long and 225 meters wide, and open in all directions. Trenching and surface grab sampling within these zones have yielded some spectacular results:

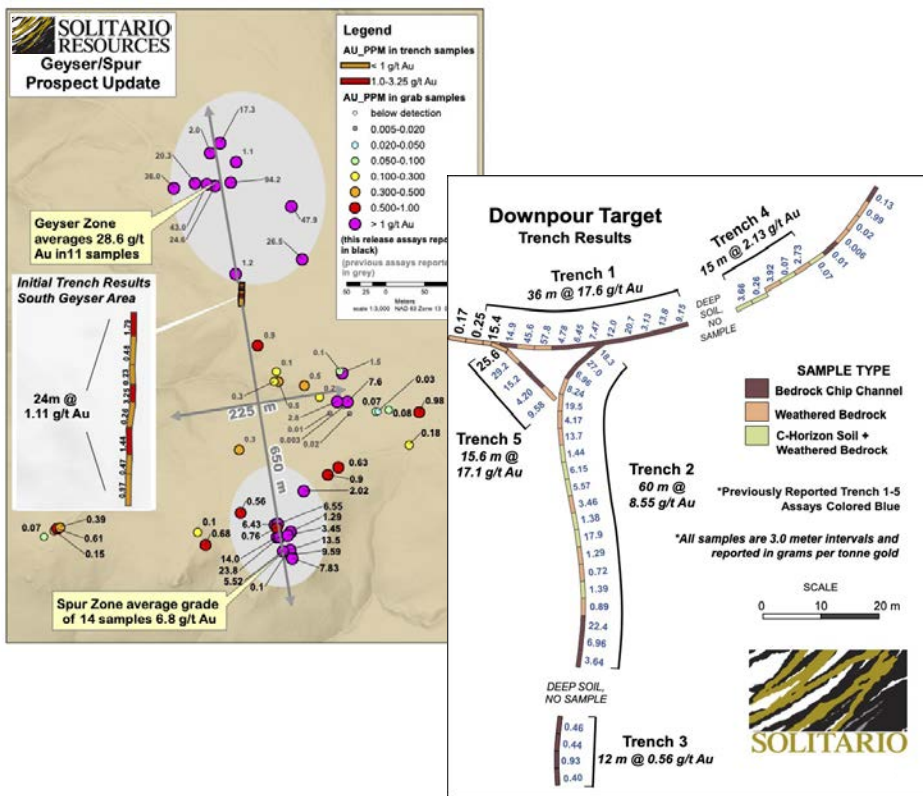
Downpour Channel Trenching Results			Geyser-Spur Sampling Results		
Trench #	Length-m	Grade-gpt Au	Prospect	No.Samples	Avg.Grade-gptAu
Trench1	36.0	17.60	Geyser	11	28.60
Trench2	60.0	8.55	Spur	14	6.80
Trench3	15.6	17.10			

Amazingly, our Golden Crest property has never been explored or drilled as evidenced by the fact that the high-grade Downpour trenches are situated in the tracks of a US Forest Service jeep road that literally thousands of people have driven over. We believe Golden Crest could host one or more world-class gold deposits that potentially surrounds the Homestake Super Giant.

As good as these results have been, we still believe the best is yet to come. The other 20 areas where we have obtained multi-gram gold samples have yet to receive any detailed evaluation. With additional work, we are confident that many of these other gold areas will emerge into strong gold targets.

#### Drilling Scheduled for Mid-2023

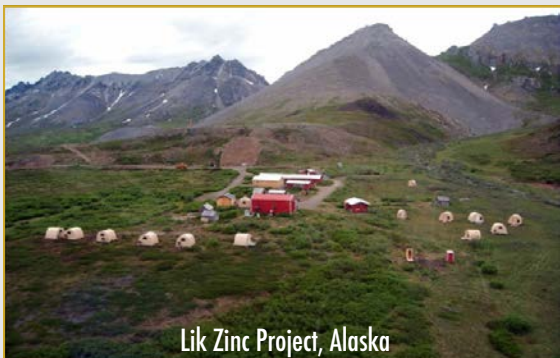
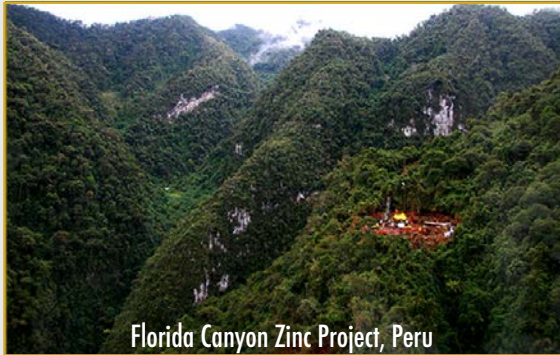
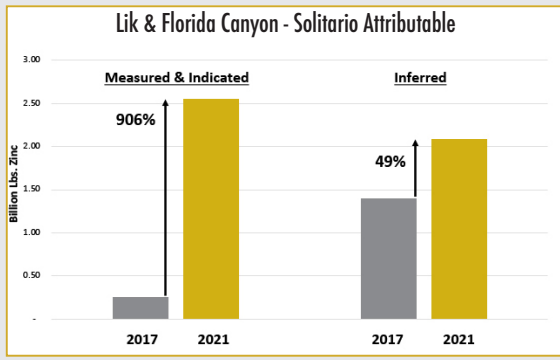
Currently, we are nearing the completion of a Draft Environmental Assessment that started in early 2022. When approved, it will allow Solitario to drill from approximately 25 different drilling platforms. We remain on track for a mid-2023 drilling program. It should be an exciting program.



### Solitario Resources Corp.

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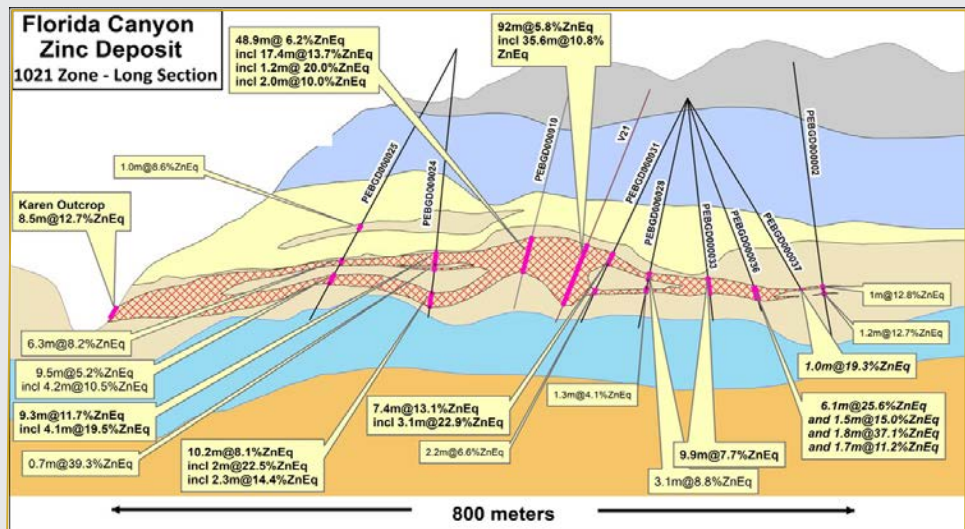
### 2021 Florida Canyon Mineral Resource Estimate

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; Ag: \$16.50



### Florida Canyon Zinc Project: (PERU)

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. Solitario's 30% is fully carried through feasibility and is financed to production with payback through 50% of cash flow.

Permitting to allow for an additional 85 drilling platforms is expected to be completed in 2023 and may allow for drilling later this year. The Florida Canyon property position and the adjacent Chambara joint venture property total approximately 97,000 acres with multiple well-defined drill targets.

### Lik Zinc Project: (ALASKA)

Lik is a large tonnage, high-grade, potentially open-pittable 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 2018-2022 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 and induced polarization geophysics
- Three drill holes completed in 2022, with drill hole Lik-231 intercepting 3.5m grading at 9% Zn and 3% Pb
- Planning for the 2023 exploration program is in progress

### Corporate Information:

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

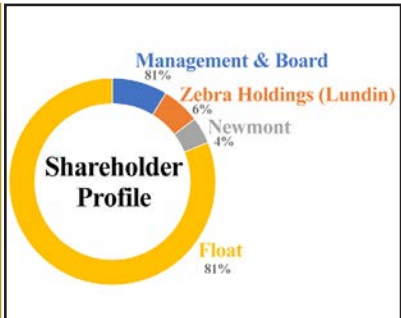
Shares Outstanding: 65 million

Options: 5.5 million

Fully Diluted: 70.2 million

Cash | Marketable Securities: US ≈\$5.1 million

52-week High | Low: XPL: US \$0.98 | US \$0.42



### 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.