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Salazar Resources Appoints New Director

VANCOUVER, BRITISH COLUMBIA, June 14, 2021 -- SALAZAR RESOURCES LIMITED (TSXV: SRL; OTC QB: SRLZF; Frankfurt: CCG.F) ("Salazar" or the "Company") has appointed Ms. Mary Gilzean as a director of the Company.

Fredy E. Salazar, CEO and President, commented: *"On behalf of the Salazar Resources team, I am delighted to welcome Mary to the Board of Directors. She brings a wealth of expertise that will be an asset as we target the next great copper-gold discovery in Ecuador. As well as her geological and exploration experience, we will benefit from her HR track record as we continue to grow the Company. In particular I am pleased that, like Salazar Resources, Mary is genuinely committed to ensuring that the Company projects have a positive impact on Ecuadorian communities and the economy. Her non-profit experience will be a great resource for The Salazar Foundation to draw upon."*

Mary Gilzean has over 25 years of experience in international mineral exploration and human resources management. Mary spent the first ten years of her career as an exploration geologist of increasing seniority in Argentina, Mexico/Caribbean and the USA. In 1995 she was Chief Geologist for the BHP/Benco JV exploring for diamonds, offshore Namibia. From 1996 to 2000 she was Minerals Exploration Manager, Europe and North Africa for BHP. From 2001 to 2007 Mary was Global and Regional HR Manager, Exploration for BHP, based in Vancouver. In 2008 Mary was appointed Manager (and then Director), International Human Resources for Teck Resources Ltd, a position she held for four years.

Mary graduated with a B.Sc in Geology from Stanford University in 1979, and a M.Sc in Geology from the University of California, Berkeley in 1983. She has served on the boards of several non-profit organizations in the Vancouver area, and speaks Spanish.

The Company has granted stock options to Ms. Gilzean for the purchase of up to 500,000 common shares of the Company, at a price of \$0.37 per share, for a period of five years. The options shall vest at one-third per year over three years. In addition, pursuant to the restricted share unit plan adopted by the Company in September 2020, the Company granted 100,000 restricted share units ("RSU") to Ms. Gilzean. The RSUs vest two years from the grant date.

About Salazar

Salazar Resources is focused on creating value and positive change through discovery, exploration and development in Ecuador. The team has an unrivalled understanding of the geology in-country, and has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines.

Salazar Resources has a wholly-owned pipeline of copper-gold exploration projects across Ecuador with a strategy to make another commercial discovery and farm-out non-core assets. The Company actively engages with Ecuadorian communities and together with the Salazar family it co-founded The Salazar Foundation, an independent non-profit organisation dedicated to sustainable progress through economic development.

The Company already has carried interests in three projects. At its maiden discovery, Curipamba, Salazar Resources has a 25% stake fully carried through to production. A feasibility study is underway and a 2019 PEA generated a base case NPV (8%) of US\$288 million. At two copper-gold porphyry projects, Pijili and Santiago, the Company has a 20% stake fully carried through to a construction decision.

For further information from Salazar please contact Merlin Marr-Johnson, Executive Vice President and Corporate Secretary at merlin@salazarresources.com or ir@salazarresources.com.

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