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Salazar Resources Announces Commencement of Trading on the OTCQX Market

VANCOUVER, BRITISH COLUMBIA, July 22, 2021 - SALAZAR RESOURCES LIMITED (TSXV: SRL; OTCQX: SRLZF; Frankfurt: CCG.F) ("Salazar" or the "Company") is pleased to announce its successful upgrade from the OTCQB® Venture Market to the OTCQX® Best Market under the ticker symbol "SRLZF". Salazar will continue to trade on the TSX Venture Exchange in Canada as its primary listing under the symbol "SRL" and on the Frankfurt Stock Exchange under the symbol "CCG.F".

Fredy E. Salazar, CEO and President, commented: *"We are delighted to commence trading on the OTCQX, particularly during a period of significant exploration activity for Salazar in Ecuador, which is widely recognized as one of the world's most exciting and under-explored mining jurisdictions. Our experienced team has a proven track record and an unrivalled understanding of the geology in-country, having played an integral role in the discovery of most of the major projects in Ecuador, including the two newest operating gold and copper mines. We are currently focused on leveraging this knowledge to create value for shareholders by seeking the discovery of the country's next commercial copper-gold asset and have drills turning across our portfolio this year."*

"Our previous success has provided Salazar with a 25% fully carried stake in our Curipamba VMS discovery, which is now being advanced by Adventus Mining. We look forward to welcoming new investors to our register during this exciting time in our development."

Investors can find information and trading status on Salazar at www.otcmarkets.com and www.salazarresources.com

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. 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 organization 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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