



April 7, 2021

Salazar Grants Stock Options and RSUs

VANCOUVER, BRITISH COLUMBIA, April 7, 2021 -- SALAZAR RESOURCES LIMITED (TSXV: SRL) (Frankfurt: CCG.F) ("Salazar" or the "Company") announces the granting of stock options to directors and officers of the Company for the purchase of up to 1,384,000 common shares of the Company, at a price of \$0.29 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 560,000 restricted share units ("RSU") to its directors and officers. All of the RSUs vest two years from the grant date.

About Salazar

Salazar 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 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 has a 25% stake fully carried through to production. Preparation of 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 about Salazar please contact Merlin Marr-Johnson, Executive Vice President and Corporate Secretary at merlin@salazarresources.com or ir@salazarresources.com.

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