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Salazar Resources Closes \$3.5 Million Non-Brokered Private Placement

VANCOUVER, BRITISH COLUMBIA, October 8, 2026 - SALAZAR RESOURCES LIMITED (TSXV: SRL; OTCQB: SRLZF; FSE: CCG) ("Salazar" or the "Company") is pleased to announce the closing of its non-brokered private placement (the "**Financing**") previously announced on September 17, 2026. The Company issued a total of 10,000,000 units (each a "**Unit**"), at a price of \$0.35 per Unit, raising gross proceeds of \$3,500,000. Each Unit consists of one common share and one-half of a common share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share at a price of \$0.60 for a period of two years from closing.

Certain insiders of the Company participated in the Financing and purchased an aggregate of 405,000 Units. Participation of the insiders in the Offering constituted a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the insiders nor the consideration paid by the insiders exceeded 25% of the Company's market capitalization. None of the Company's directors expressed any contrary views or disagreements with respect to the foregoing. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the insiders of the Company had not been confirmed at that time.

Finder's fees in the amount of \$104,832.60 cash and 299,521 finder's warrants (the "**Finder's Warrants**") were paid on a portion of the Financing. Each Finder's Warrant is convertible into one common share at a price of \$0.35 for a period of two years from closing. Net proceeds will be used for working capital and exploration.

All securities issued in the Financing are subject to a four-month hold period and to all necessary regulatory approvals, including the final acceptance of the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements.

About Salazar Resources Limited

Salazar Resources Limited (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) is a Canadian junior exploration company focused on the discovery and development of mineral deposits in Ecuador. The Company's strategy combines in-house geological expertise with a disciplined, systematic approach to project

generation and advancement. Alongside a 25% carried interest in the Curipamba-El Domo copper-gold project, currently under construction, Salazar holds a 100%-owned exploration portfolio comprising the Monja, Santiago, Pijilí, El Tigre and Tarqui-Quimi projects across multiple prospective copper-gold belts in Ecuador. For further information, please contact Nick DeMare, Director, at ndemare@chasemgt.com or at 604-685-9316. Please also visit the Company's website at www.salazarresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.