

Mirasol Reports Exploration Results from the Claudia Project, OceanaGold Joint Venture, Santa Cruz, Argentina

VANCOUVER, BC – September 17, 2018 — Mirasol Resources Ltd (TSX-V: MRZ), (OTCPK: MRZLF) (the “Company” or “Mirasol”) reports first season exploration results for the OceanaGold Corporation (TSX: OGC) (ASX: OGC) Claudia JV, Santa Cruz Province, Argentina.

Highlights from the Claudia OGC Joint Venture exploration

- **Drilling Results:** Since inception of the OGC Joint Venture 12 diamond core holes (DDH) totaling 2,529 m have been drilled, testing targets at the Curahue and Cilene prospects. Assays from the Curahue prospect, Europa and Io trends include 0.6 m at 0.08 g/t Au and 610.0 g/t Ag, and 0.55 m at 1.15 g/t Au and 22.9 g/t Ag; and from the Cilene prospect 0.9 m at 1.95 g/t Au and 5.7 g/t Ag
- **Geophysical Surveys:** A combined 114.5 line-km of gradient array and IP electrical geophysics surveys have been completed at the Rio Seco, Curahue and Cilene prospects
- **Geophysical Models:** 3D models have been generated from existing ground magnetics and from combined new and existing electrical geophysical data sets for the NW end of Curahue and for Rio Seco
- **Reconnaissance:** Prospecting of the large property package has progressed with rock chip sampling returning gold assays up to 7.26 g/t Au and 124 g/t Ag from extensions or new vein and veinlet zones at Europa and Themisto Trends at Curahue, and new Volcan prospect located 7 km to the east of the Cerro Vanguardia Mine
- **Project Database:** Integrated analysis of this season’s data with existing data, is providing new geological insight into the controls on mineralization at the Curahue and Rio Seco prospects, guiding exploration program design for the coming Southern Hemisphere spring and summer exploration season.

Curahue and Cilene Prospects drill results

Drilling from last season’s exploration, completed to July 2018, was focused at the Curahue Prospect, with 10 DDH holes drilled totaling 2,270 m, to test targets on the **Europa, Io, Themisto** and **Callisto** Trends ([Figure 1](#)).

Last season’s OGC JV drilling at **Europa** intersected zones of epithermal veins, veinlets and silica-sulfide structures up to 13.7 m wide (downhole, with 10 to 90 % veining) in three of the holes drilled. The veins and silica-sulfide structures are hosted in what is interpreted to be the upper part of the Jurassic-age Chon Aike volcanic sequence. At the nearby multimillion ounce Cerro Vanguardia Au+Ag Mine, the distinctive Granosa Ignimbrite unit of the Chon Aike volcanics is the primary host to the majority of ore grade veining. The Granosa Ignimbrite is a brittle, densely-welded volcanic that is an optimal host rock for vein formation. Vein widths and grade typically significantly improve where veins are hosted by the Granosa when compared to the same vein hosted by overlying less competent volcanic units¹. The Granosa unit is interpreted by Mirasol geologists to occur stratigraphically below the current depth of drilling at Europa, Io and Themisto. The intersection of these vein zones with the Granosa unit may represent a target for further drilling in the Curahue prospect.

Five DDH holes were drilled into the 2.9 km long **Europa Trend** to test covered geophysical targets beneath post mineral unconsolidated gravel and a large alluvial terrace composed of cobble to boulder-size clasts of epithermal vein material. Previous rock chip sampling of the epithermal clasts in the alluvial terrace returned assays of up to 1.66 g/t Au and 2,130 g/t Ag. Reinterpretation of drilling at Europa by a previous JV partner suggest these holes were predominantly drilled into the hanging wall of the target structure or intersected mineralized vein boulders in the alluvial terrace over lying the volcanic host rock and so that were not testing outcropping veins.

Assay results from the OGC JV Europa drilling returned anomalous Au+Ag ([Table 1](#)) with strong epithermal path finder elements (As, Sb). Assays include a best downhole intersection of 0.6 m at 0.08 g/t Au and 610.0 g/t Ag from a silica-sulfide structure. These exploration results have advanced the geological understanding of this trend, with Au+Ag bearing veins and mineralized structures in the host volcanics now confirmed at Europa.

One OGC JV DDH core hole of 360 m length was drilled at the **Io Trend** to test at depth beneath the previously reported Au+Ag drill intersections (see news release December 16, 2016; holes IODDH-1, 19 and IORC-26). At 254 m (down hole / approx. 220 m below surface), drilling intersected a 40 m wide (down hole) zone of veining and veinlets (with logged sample intervals between 3 to 95 % veining). This veining is interpreted to be the down-dip extension of the Io vein zone. This zone assayed weakly anomalous Au+Ag mineralization with a best intersection of 0.55 m at 1.15 g/t Au and 22.9 g/t Ag.

Two OGC JV DDH holes totaling 415 m were drilled at the 3.8 km long **Themisto Trend** as an initial shallow test of multi-kilometre long IP and gradient array resistivity anomalies that are locally associated with subcropping chalcidonic veinlets that assayed up to 0.49 g/t Au and 3.6 g/t Ag. A number of low-temperature epithermal veinlet zones 6.9 to 32.7 m wide (downhole), with 5 to 10 % veining, assayed weakly anomalous Au+Ag and strong epithermal path finder elements (As, Sb). The drill intersections of veining confirm the electrical geophysics anomalies at Themisto are mapping the presence of a strike extensive veinlet zone that may warrant deeper drill testing for improved vein development and higher Au+Ag mineralization.

Two holes totaling 595 m were drilled at the **Callisto Trend** to test coincident low-level Au+Ag and epithermal path finder anomalies in trench channel sample assays. Zones of low intensity silica veining with weak Au+Ag and elevated Sb and As, were intersected. No further work is planned at this prospect for the coming field season.

Two OGC JV DDH holes totaling 259 m, were drilled on one section at the **Cilene Prospect**, that test 10 to 20 cm wide outcropping veins with select rock chip assays ranging up to 10.17 g/t Au and 49.0 g/t Ag, to a maximum depth of 75 m below surface. The best drill intersection in the deepest hole (CIL-DDH-002) was 0.9 m at 1.95 g/t Au and 5.7 g/t Ag.

Geological mapping and sampling and 3D geophysical models

In conjunction with the drill program, geological mapping, prospecting and a total of 114.5 line-km of new and infill IP and gradient array electrical geophysics surveying was completed at Curahue, Cilene and Rio Seco prospects. 3D geophysical block models were prepared from Mirasol's existing detailed ground magnetism surveys, and from the combined new OGC and previous Mirasol IP surveys for the Io – Europa section of the Curahue prospect and the Rio Seco prospect. The geophysical models, when analyzed in conjunction with the accumulated geological, geochemical and drill hole database have provided an improved understanding of the geological setting and large-scale structural controls on mineralization at these prospects. Analysis has outlined

a district-scale horst and graben structural setting, identifying large NW-oriented normal faults that appear to have acted as hydrothermal fluid conduits and may potentially also influence mineralized vein development. At the Rio Seco prospect the magnetic and IP models when combined with geology and previous drill results, outline a series of priority targets where the prospective Granosa host rock is known to be present; coincident with evidence of undrilled epithermal veining and/or geophysical anomalies and large-scale faults.

At the Io - Europa trends integrated analysis of the magnetic model and existing geological and geochemical datasets have identified a large graben-bounding normal fault to the north of the Europa Trend. There has been no previous drill testing of this fault zone; however existing drill and rock chip geochemistry suggest mineralization vectors towards the fault trace. A gradient array geophysical survey which covers part of the fault zone has outlined a series of resistivity and chargeability anomalies within the fault trace, that may represent potential drill targets.

Surface prospecting of the Europa Trend has returned Au+Ag anomalous rock chip assays including a peak assay of 7.26 g/t Au and 124.0 g/t Ag (with the previous best rock assay from the Europa Trend of 4.09 g/t Au and 127.0 g/t Ag) from epithermal vein blocks up to 0.6 m in size, suggesting the blocks are sourced from a larger covered vein. These results indicate a potential extension of the Europa Trend to the SE into an area that has not been previously mapped nor drill tested.

Prospecting to the north of the Themisto Trend has identified narrow (cm wide) epithermal veinlet trends in outcrop that to date have been traced intermittently for a 250 m strike length. Select rock chip sampling of the veinlets has returned assays of up to 2.49 g/t Au and 8.3 g/t Ag (with the previous best rock chip assay at Themisto of 0.49 g/t Au and 3.6 g/t Ag). Outcrop is sparse, and existing electrical geophysics surveys do not extend into this area to guide exploration. However, the Mirasol ground magnetics show a large-scale NW- SE oriented fault hosting the veining, suggesting the potential for larger-scale vein development within the fault in this new portion of the Themisto Trend.

Reconnaissance of the Claudia Claims 7 km to the east of the Cerro Vanguardia Mine leases, the Volcan Prospect, has identified an area of sub-cropping epithermal vein trends that have to date been traced for 100 m before trending under gravel cover to the SE. Rock chip assay results at Volcan have returned multiple Au+Ag anomalous samples with the best assay to date of 1.35 g/t Au and 14.3 g/t Ag for veins up to 0.5 m wide.

Mirasol and OGC are analyzing these results to set exploration priorities for the coming Southern Hemisphere spring and summer field season that is estimated to start mid to late September 2018, weather permitting. Further updates will be provided as exploration priorities and budgets are confirmed and field programs advance.

Stephen Nano, President and CEO of Mirasol, has approved the technical content of this news release. Mr Nano is a Chartered Professional geologist and Fellow of the Australasian Institute of Mining and Metallurgy (CP and FAusIMM) and is a Qualified Person under NI 43 -101.

For further information, please contact

Stephen Nano

CEO and President

or

Jonathan Rosset

VP Corporate Development

Tel: +1 (604) 602-9989

Email: contact@mirasolresources.com

Website: www.mirasolresources.com

Additional Explanatory Notes:

* $AuEq_{60}$ is the sum of the value of gold and silver in a given interval represented as a gold equivalent g/t value calculated via the formula: $Au \text{ assay in g/t} + (\text{silver assay in g/t} \div 60)$

¹ Sharpe, R., et.al (2002), Stratigraphy of the Chon Aike formation ignimbrite sequence in the Cerro Vanguardia Au-Ag epithermal vein district. *Actas del XV congreso geologico argentino. El Calafate. and pers. comm.* AngloGold mine geologists

Quality Assurance/Quality Control of the Nico exploration program:

All exploration on the project was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101.

Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical soil, stream, rock and drill samples are collected under the supervision of the company's geologists in accordance with industry practice. Geochemical assays are obtained and reported under a quality assurance and quality control (QA/QC) program. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Argentina for analysis. Assay results from surface rock, channel, trench, and drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. Mirasol disclaims any obligations to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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 release.

Claudia Prospect Locations and OceanaGold JV Exploration Update

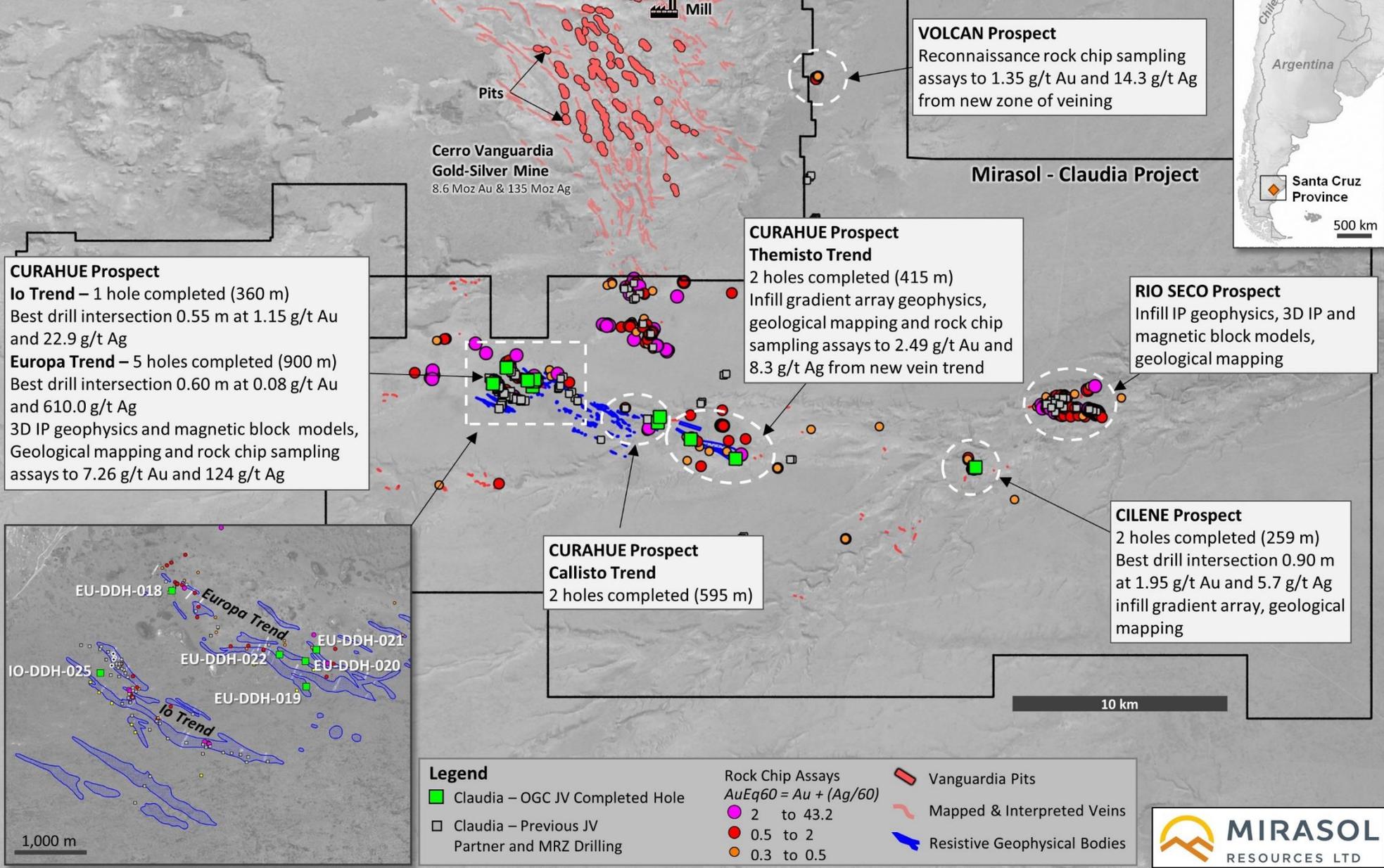


Figure 1 – Claudia Project Prospect Locations, OceanaGold JV Exploration Update. September 2018

Claudia OceanaGold JV, Length Weighted Average Down Hole Drilling Intersections

0.3 Gram Cut-Off

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq60
CIL-DDH-001	8.10	9.80	1.70	0.33	22.7	0.7
CIL-DDH-001	52.85	53.51	0.66	0.25	4.2	0.3
CIL-DDH-002	95.60	96.50	0.90	1.95	5.7	2.0
EU-DDH-018	78.00	79.00	1.00	0.07	25.0	0.5
EU-DDH-018	309.20	309.80	0.60	0.08	610.0	10.2
IO-DDH-025	105.80	106.45	0.65	0.11	53.6	1.0
IO-DDH-025	224.50	226.00	1.50	0.04	108.0	1.8
IO-DDH-025	256.35	257.55	1.20	0.79	11.3	1.0
IO-DDH-025	312.60	314.00	1.40	1.06	3.1	1.1

0.5 Gram Cut-Off

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq60
CIL-DDH-001	8.10	9.80	1.70	0.33	22.7	0.7
CIL-DDH-002	95.60	96.50	0.90	1.95	5.7	2.0
EU-DDH-018	309.20	309.80	0.60	0.08	610.0	10.2
IO-DDH-025	105.80	106.45	0.65	0.11	53.6	1.0
IO-DDH-025	224.50	226.00	1.50	0.04	108.0	1.8
IO-DDH-025	256.35	257.55	1.20	0.79	11.3	1.0
IO-DDH-025	312.60	314.00	1.40	1.06	3.1	1.1

1 Gram Cut-Off

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq60
CIL-DDH-002	95.60	96.50	0.90	1.95	5.7	2.0
EU-DDH-018	309.20	309.80	0.60	0.08	610.0	10.2
IO-DDH-025	105.80	106.45	0.65	0.11	53.6	1.0
IO-DDH-025	224.50	226.00	1.50	0.04	108.0	1.8
IO-DDH-025	256.35	256.90	0.55	1.15	22.9	1.5
IO-DDH-025	312.60	314.00	1.40	1.06	3.1	1.1

NOTES

- 1) Gold Equivalent grade (AuEq60) is calculated using following formula: Gold + (Silver / 60)
- 2) Intervals presented are selected using a the stated combined AuEq60 (g/t) cut off breaks to calculate length weighted average intersections
- 3) Collar Names:
 CA-DDH = Calisto Diamond Drilling, CIL-DDH = Cilene Diamond Drilling
 EU-DDH = Europa Diamond Drilling, IO-DDH = Io Diamond Drilling

