



Mirasol advances the Atlas gold-silver project in Northern Chile with new trench sampling and geophysical interpretation

VANCOUVER, BC, December 10, 2014 - Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R)

- Detailed mapping and sampling of Trench TR-AKI-06 and the surrounding outcrops have outlined controls on silver-dominated mineralization, and highlighted prospective drill targets for large scale anomalies at the Atlas Silver Zone (ASZ) and new Oculito zone.
- The combination of geology and IP geophysical anomalies at ASZ suggests mineralization in TR-AKI-06 is associated with the edge of a large, covered, conductive feature that may represent a buried and altered volcanic vent or breccia body.
- The IP also outlines a long, greater than 1 km, shallowly-buried, high-intensity resistivity feature, the Oculito zone target. Resistivity anomalies of this magnitude can be related to hydrothermal silica accumulations, possibly associated with precious metal mineralization.
- Recent vertical channel sampling of the walls in TR-AKI-06 have returned high-grade silver and anomalous gold associated with silica replacement in tuffs and mineralized hydrothermal breccia bodies.
- The best individual channel samples of the trench walls include 0.35 m at 609 g/t Ag, and 0.2 m at 542 g/t Ag, with the best length-weighted average vertical channel samples of 2 m at 114.69 g/t Ag and 0.20 g/t Au, and 1.9 m at 128.03 g/t Ag and 0.32 g/t Au.

Mirasol has completed surface mapping and detailed channel re-sampling of trench TR-AKI-06 at its ASZ prospect in the 100% owned Atlas Project in the Gorbea belt of northern Chile. Integrated interpretation of assay results and new geological information with IP electrical geophysics has further upgraded the ASZ prospect by defining a series of priority targets for drill testing.

At ASZ, previously reported rock chip float and subcrop assays outline a 750 m long zone of altered tuffs and hydrothermal breccias containing up to 639.0 g/t Ag with low level, anomalous gold ([Figure 1](#), and see news releases of February 26, 2014 and July 18, 2014). This mineralized trend is surrounded by widespread post-mineral alluvial cover, suggesting there is potential for extensions of ASZ mineralization beneath cover.

Re-sampling and mapping of trench TR-AKI-06 was conducted to better understand geological controls on silver mineralization. Vertical channel samples were collected down the walls of the trench at regular intervals along the trench to augment the original continuous horizontal sampling of the trench floor.

The better length-weighted average composite channel samples from new vertical sampling of the trench walls include ([Figure 2 and Table 1](#)):

- 2.0 m at 144.69 g/t Ag and 0.20 g/t Au,
- 1.9 m at 122.59 g/t Ag and 0.18 g/t Au
- 1.9 m at 128.03 g/t Ag and 0.32 g/t Au

Higher-grade individual channel samples have assayed up to;

- 0.35 m at 609 g/t Ag and 0.002 g/t Au
- 0.2 m at 542 g/t Ag and 0.13 g/t Au
- 0.7m at 261 g/t Ag and 0.31 g/t Au
- 0.5m at 251 g/t Ag and 0.06 g/t Au
- 0.6 m at 220 g/t Ag and 0.07 g/t Au

Combined, these channel results define a 55 to 60 m long section of continuous mineralization at the north east end of the trench that is interpreted as a volcanic vent, with overprinting hydrothermal breccias. The better silver (\pm gold) assays in the trench correlate to silicification of tuffs and multiphase “funnel” shaped hydrothermal breccia bodies. Select samples of silicified tuffs with fine dark sulphide have returned assays of up to 519 g/t silver ([Photo 1D](#)). The breccias contain strongly silicified clasts of mineralization, and locally also contain fine sulphides. Selective sampling of these breccia clasts has returned assays of up to 148 g/t Ag, while channel sampling through the breccia has returned individual channel samples of up to 0.2 m at 542 g/t Ag ([Photos 1E and 1F](#)). The alteration and mineralization continue to the edge of alluvial cover in the trench suggesting that this mineralization may be open to the north east under cover.

Trench TR-AKI-06 shows pervasive intense low-temperature, advanced argillic alteration containing cinnabar and veins of native sulphur ([Photos 1B & 1C](#)). This alteration type is typical of the upper level of high-sulphidation epithermal precious metal systems (the “steam heated zone”), suggesting there is potential for the preservation of the precious metal mineralization at depth. The silicified clasts in the breccia are fragments of mineralization interpreted to have been transported to surface by the breccia forming event. This suggests a source for silver mineralization in the clasts may be located at depth beneath, or laterally adjacent to, the trench.

Examination of the IP electrical geophysics interpretive cross section that traverses trench TR-AKI-06 ([Figure 1](#)) shows that ASZ is situated on the edge of a large “funnel shaped” conductive anomaly up to 400 m wide, which is centred out beyond the North Eastern end of the trench under alluvial cover. This conductive feature correlates with an area characterized by a weak chargeable anomaly. Interpreting this anomaly in the light of the trench geology and assay results, suggests that the funnel shaped feature may be a clay-altered breccia pipe or volcanic vent. The mineralization in Trench TR-AKI-06 may be geochemical leakage from a mineral system associated with this geophysical anomaly, representing a target for drill testing. Also evident in the geophysics is a large, strong resistivity anomaly (up to 10,000 ohm/m) that is

centred 500 m north of the conductive target. This anomaly, named the Oculito zone, is seen on a number of geophysical sections, outlining a 1 km long resistive feature. The Oculito anomaly is largely gravel covered; however localised outcrop windows through the gravel cover reveal intense quartz-alunite altered volcanics. Resistivity anomalies of this magnitude can be related to hydrothermal silica accumulations potentially associated with precious metal mineralization in high sulphidation epithermal systems. The Oculito zone is considered to be a priority drill target.

The new drill targets outlined at the ASZ and Oculito prospects further upgrade the prospectivity of the Atlas gold-silver project. Other compelling drill targets at Atlas have been previously announced by Mirasol at the Atlas Gold Zone prospect. Additional early stage prospects at Atlas offer the potential to develop further drill targets at this large 100% Mirasol owned project in the world class Miocene mineral belt of Chile. Mirasol is seeking a Joint Venture partner to drill test and further advance the Atlas project.

Stephen Nano, President and CEO is the Qualified Person under NI 43-101 who has prepared and approves the technical content of this news release.

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Quality Assurance/Quality Control:

Exploration at the Atlas Project is supervised by Stephen C. Nano, who is the Qualified Person under NI 43-101 Timothy Heenan, Exploration Manager and Leandro Echavarría Principal Geologist. All technical information for the Company's projects is obtained and reported under a formal quality assurance and quality control (QA/QC) program. All drill, rock chip and stream sediment samples are collected under the supervision of Company geologists in accordance with standard industry practice. Samples are dispatched via transport to an ISO 9001:2000-accredited laboratory in Chile for analysis. All drill, and rock chip samples are submitted to the Laboratory with independently sourced, accredited standards and blanks and where appropriate duplicate samples to facilitate monitoring of laboratory performance. Certified Results are examined by an independent qualified consultant to ensure laboratory performance meets required standards.

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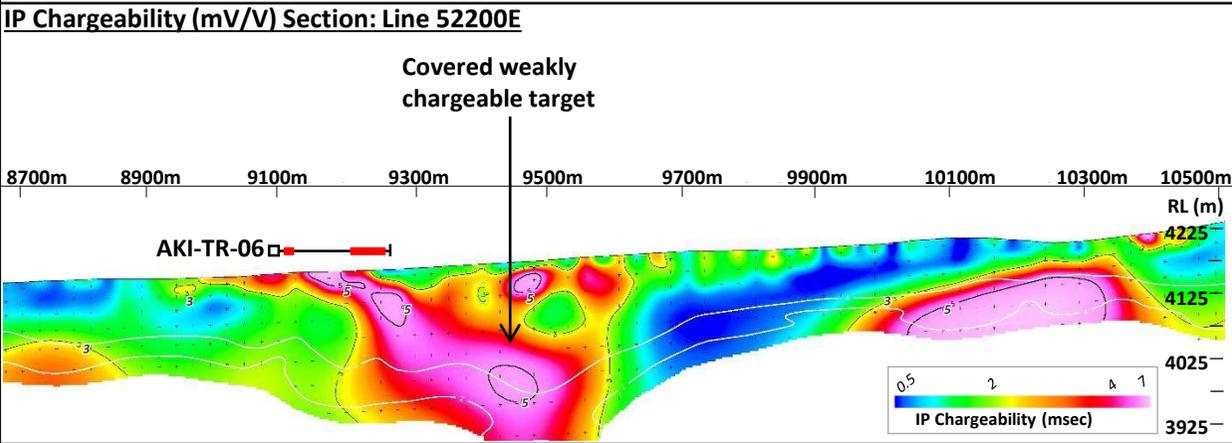
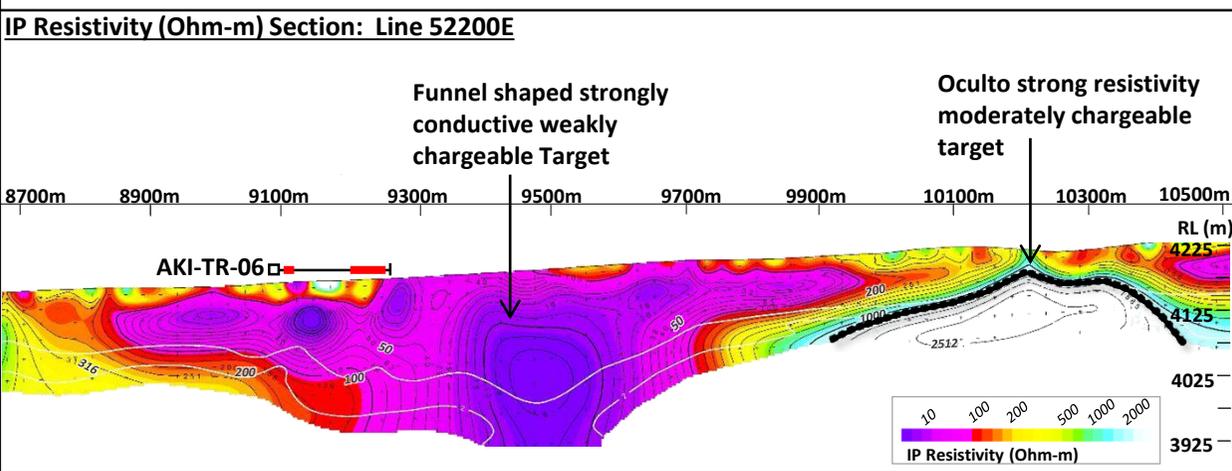
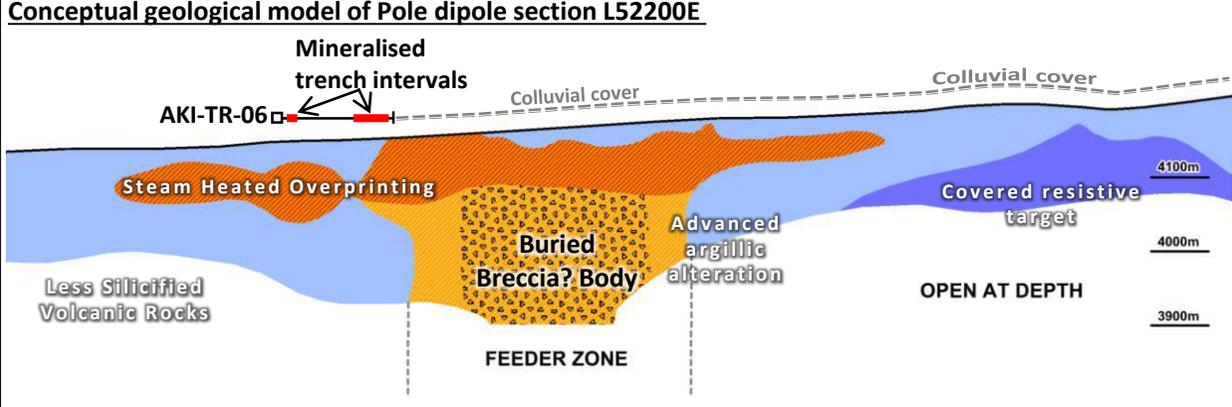
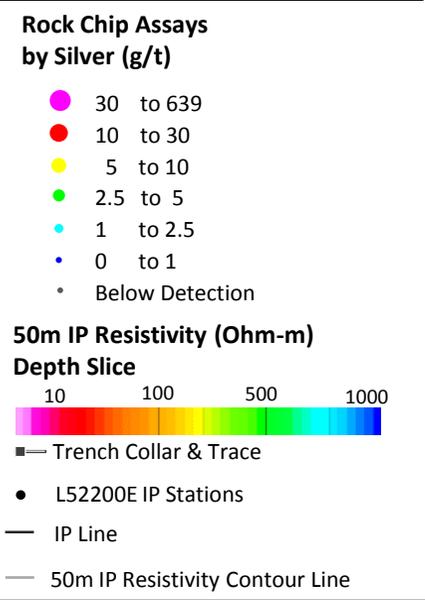
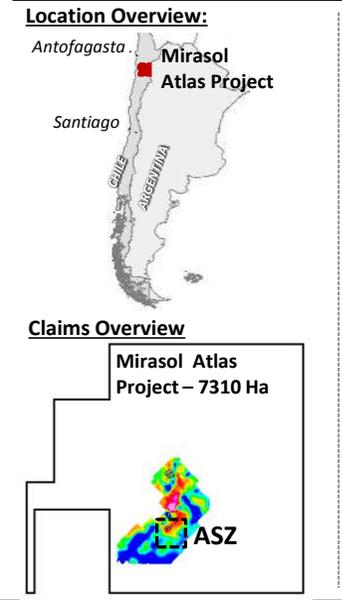
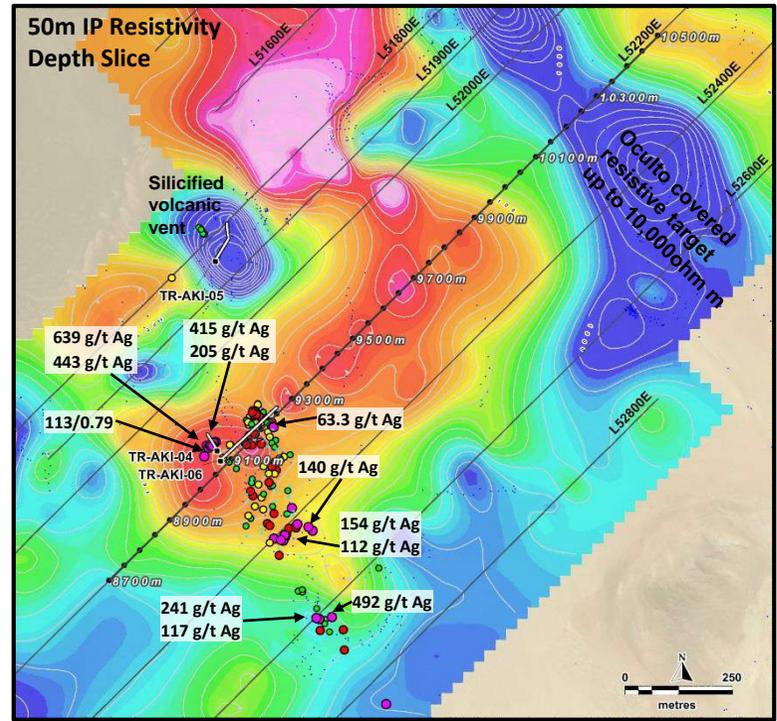
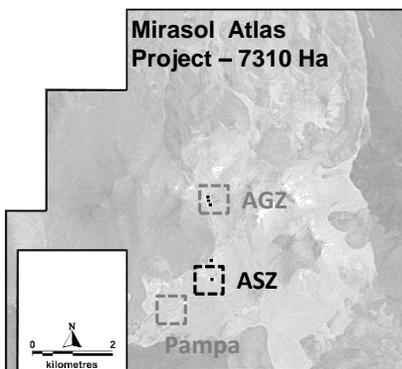


Figure 1: Atlas Silver Zone (ASZ) – Surface Rock Chip Assays with IP Resistivity & Trench Gold/Silver Channel Samples. December 2014

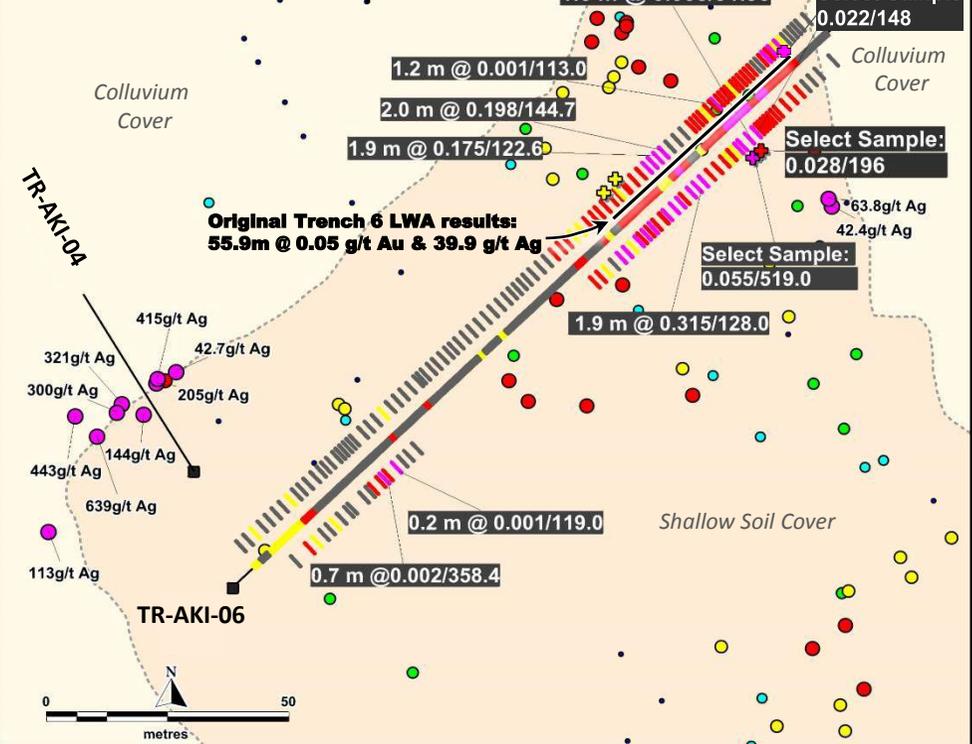
Location Overview:



Claims Overview



**Trench 6 - Length-Weighted Average (LWA)
Gold & Silver Channel Samples**

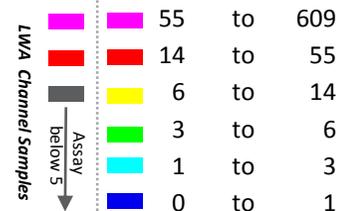


LEGEND

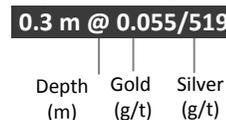
Rock Chip Assays by Silver (g/t)



Trench Gold Equivalent Silver (g/t)



LWA of composited channel samples with 5g/t Silver Cut-off Composites



Labelled Trench Silver Original Trench Assays



**Best individual channel samples
Trench 6, Vertical North & South Wall**

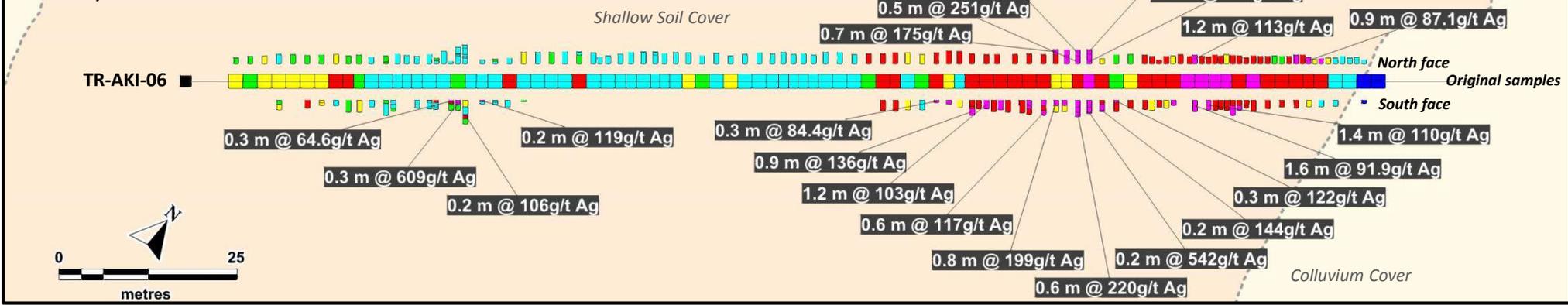


Figure 2: Atlas Silver Zone (ASZ) – Vertical re-sampling of trench 6 walls. December 2014

Table 1: Atlas Silver Zone (ASZ) trench TR-AKI-06: Vertical Length Weighted Average channel sample results of trench walls.

Length-weighted average results in North and South wall limited to greater than 0.5 g/t Gold Equivalent with individual sample highs for including's

Comparative Intervals From Original Trench Sampling						
Trench ID	From (m)	To (m)	Interval (m)	Gold g/t	Silver g/t	Gold Equiv. g/r
TR-AKI-06	37.1	39.1	2.0	0.003	4.00	0.06
TR-AKI-06	104.1	106.1	2.0	0.392	2.11	0.42
TR-AKI-06	106.1	107.6	1.5	0.180	3.55	0.23
TR-AKI-06	109.1	111.1	2.0	0.034	40.10	0.57
TR-AKI-06	111.1	113.1	2.0	0.003	17.15	0.23
TR-AKI-06	117.1	119.1	2.0	0.003	17.80	0.24
TR-AKI-06	119.1	121.1	2.0	0.006	51.60	0.69
TR-AKI-06	121.1	122.6	1.5	0.003	13.50	0.18
TR-AKI-06	122.6	124.1	1.5	0.003	7.66	0.11
TR-AKI-06	124.1	125.7	1.6	0.246	36.40	0.73
TR-AKI-06	125.7	127.3	1.6	0.152	89.50	1.35
TR-AKI-06	127.3	129.3	2.0	0.126	46.80	0.75
TR-AKI-06	141.3	143.3	2.0	0.028	219.00	2.95
TR-AKI-06	148.5	150.5	2.0	0.019	82.30	1.12
TR-AKI-06	156.5	158.0	1.5	0.033	34.30	0.49

North Face Samples (Length Weighted Average)				
	North Face Vertical Interval (m)	North Face Gold g/t	North Face Silver g/t	North Face Gold Equiv. g/t
	1.80	0.076	43.10	0.65
	1.25	0.002	41.60	0.56
<i>Incl.</i>	2.00	0.080	81.34	1.16
	0.70	0.218	175.00	2.55
	1.90	0.135	72.55	1.10
<i>Incl.</i>	1.90	0.175	122.59	1.81
	0.50	0.063	251.00	3.41
<i>Incl.</i>	2.00	0.198	144.69	2.13
	0.50	0.108	110.00	2.57
<i>Also incl.</i>	0.70	0.310	261.00	3.79
	1.20	0.001	113.00	1.51
	1.20	0.022	63.90	0.87
	0.90	0.055	87.10	1.22
	0.67	0.104	52.60	0.81

South Face Assays (Length Weighted Average)				
	South Face Vertical Interval (m)	South Face Gold g/t	South Face Silver g/t	South Face Gold Equiv. g/t
	1.41	0.001	167.20	2.23
<i>Incl.</i>	0.35	0.002	609.00	8.12
	0.30	0.373	84.40	1.50
	0.55	0.455	61.50	1.28
	2.11	0.046	76.84	1.07
<i>Incl.</i>	0.94	0.005	136	1.82
	1.20	0.010	103.00	1.38
	1.35	0.007	68.70	0.92
	2.00	0.057	53.64	0.77
	2.10	0.067	58.77	0.85
<i>Incl.</i>	0.60	0.006	117.00	1.57
	1.68	0.056	98.93	1.38
<i>Incl.</i>	0.78	0.114	199.00	2.77
	2.30	0.285	93.47	1.53
<i>Incl.</i>	0.6	0.074	220	3.01
	1.90	0.315	128.03	2.02
<i>Incl.</i>	0.20	0.130	542	7.36
	1.60	0.155	75.68	1.16
<i>Incl.</i>	0.20	0.044	144	1.96
	0.70	0.008	82.30	1.11
	1.60	0.003	91.90	1.23
	1.40	0.003	110.00	1.47

- AuEq (Gold Equivalent) is calculated using the formula Au + (Ag/75)
- Length-Weighted Average channel intervals for vertical wall sampling only
- Including intervals from individual original samples
- Results in bold are those with gold equivalent greater than 2.0 g/t

MIRASOL ATLAS PROJECT: ATLAS SILVER ZONE (ASZ) MINERALIZATION IN TRENCH 'TR-AKI-06'



Laminated ash with intense advanced argillic alteration South end of trench



Cinnabar wisps in the zone of the phreatic breccia with intense advanced argillic



Sulphur vein (dipping southwest) in a phreatic vent breccia with intense advanced argillic alteration



Ignimbrites with flooded pervasive quartz opaline silica and fine sulfide in select samples up to 519 g/t Ag



Funnel shape phreatic-hydrothermal breccia with channel samples up to 542 g/t Ag, North end of trench



Polyolithic hydrothermal breccia silicified clasts with fine dark sulfides, assays up to 144.7 g/t Ag