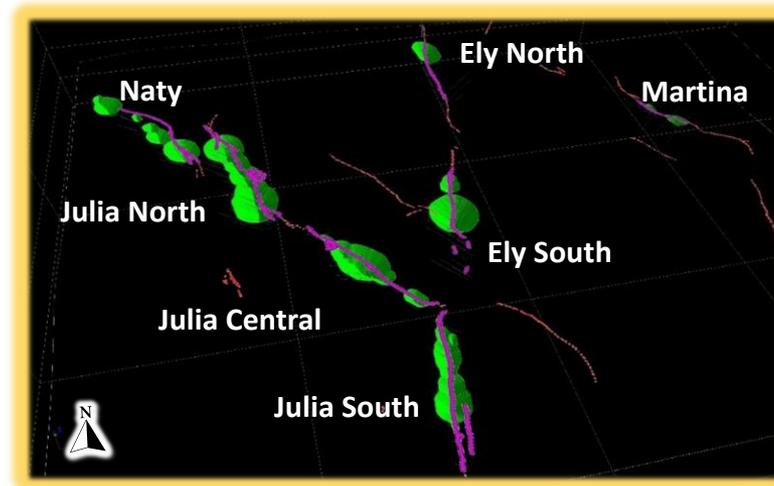




Santa Rita - Virginia Project: Amended Virginia Pit Constrained Initial Silver Mineral Resource Estimate Supplemental information





MIRASOL RESOURCES

Cautionary Statement

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical fact, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans” “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

This presentation may use the term “indicated resource”. The Company advises investors that although this term is recognized and required by Canadian securities regulations (under National Instrument 43-101 “Standards of Disclosure for Mineral Projects”), the US Securities and Exchange Commission does not recognize this term. Investors are cautioned not to assume that any part of or all of the mineral deposits in these categories will ever be converted into reserves.

Stephen Nano, President and CEO for the Company and a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

Virginia Silver Project

This presentation provides supplemental technical information for the Virginia Silver Project NI 43-101 compliant initial pit constrained mineral resource estimate. It is not intended to be a standalone source of information for this mineral resource estimate.

This information should be viewed in conjunction with the following additional information.

Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate

Filing on SEDAR with report date February 29th 2016 www.sedar.com

Virginia Silver project Santa Cruz Argentina, NI 43-101 technical Report on Exploration and Drilling. Filed on SEDAR with report date 20th February 2014 www.sedar.com

Drill collar and intersection table available from the Mirasol website www.mirasolresouces.com

Virginia Silver project News Releases on the Mirasol website dated 29 March 2016 (*Mirasol files Amended Resource Report for Virginia Silver Project, Santa Cruz Argentina*) www.mirasolresouces.com

Virginia Silver Project Santa Cruz Province, Argentina

Mirasol announced the discovery of the outcropping high grade silver mineralization on the Virginia project and the subsequent surface sampling and drill testing of the outcropping shoots in a series of news releases between January 2010 and June 2012 (refer to the Mirasol website www.mirasolresources.com). In February 2013, Mirasol reported positive preliminary metallurgical results for the vein breccia mineralization with recoveries of between 75 and 81% from industry standard technologies. On the 20th of February 2014 the Company filed a comprehensive NI 43-101 compliant exploration technical report on SEDAR summarising the drilling and preliminary metallurgical test work. This report also highlighted 21 new exploration targets at Virginia adjacent to the seven shoots previously tested by systematic drilling, suggesting the potential to expand the known mineralization at the project. Mirasol has not conducted any further exploration at the Virginia - Santa Rita project since November 2013. All drilling and channel sampling used in the mineral resource estimate was completed prior to August 2012.

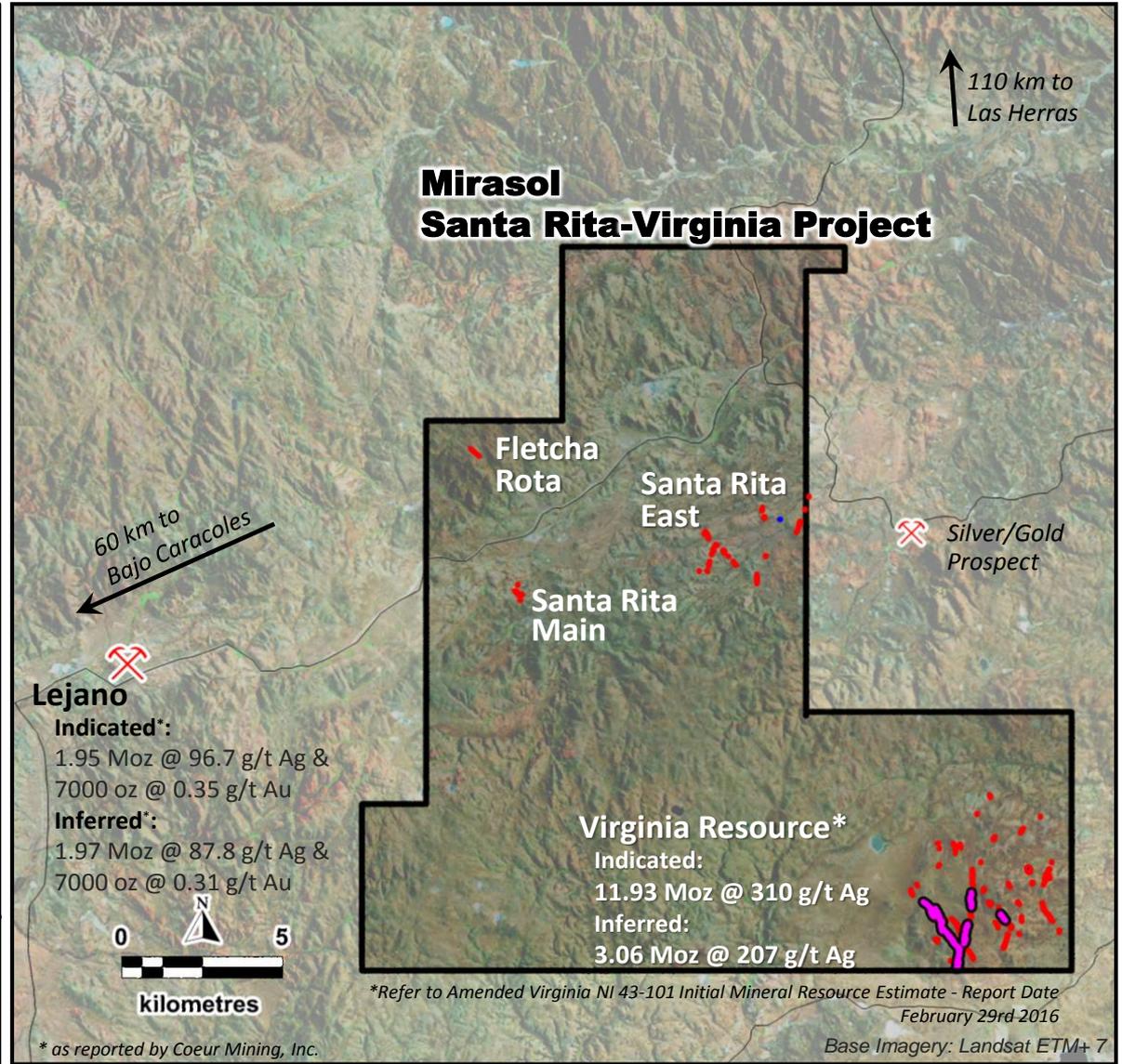
The Virginia mineralization is interpreted to be an example of a silver dominant low sulphidation epithermal deposit associated with a rhyolitic volcanic dome field. The seven silver deposits (see new release June 26, 2012) considered in this mineral resource estimate are mineralized from surface, and are highly oxidized to the lower limit of drilling of up to 150 metres vertical depth. The primary silver mineral in the vein/breccia is acanthite, a metallurgically favourable silver sulphide. The deposits are characterized by a high-grade core of quartz – iron oxide bearing vein / breccia structures hosting silver mineralization with intersections typically in the range of 1.5 to 5.3 metres true width containing from hundreds to thousands of grams per tonne silver. The central core is surrounded by a broad halo of greater than 30 g/t silver. True widths of the full mineralized zone, at a cut-off of 30 g/t silver, commonly attains widths of 10 to 20 metres, and can reach as much as 79 metres wide. The seven mineralized bodies are in some cases open at depth and along strike. While silver grades in some of the mineralized bodies close out or decrease down dip, there has been no exploration drilling below approximately 170 meters to test for additional shoots at depth beneath known mineralization.

Mirasol is encouraged by the delineation of this initial silver mineral resource estimate at the Virginia project. The outcropping silver grades, favourable metallurgy and the potential open pit character of this mineralization, position it as a “building block” for further exploration of this under explored district. Additional metallurgical and pit design studies could optimise the current mineral resource estimate. Mirasol’s exploration drilling to date at Virginia has been focused on testing outcropping shoots to relatively shallow depths. Mirasol has identified a series of new untested targets, some with high grade rock chip and trench silver assays, adjacent to current mineral resource estimates warranting further exploration. Discovery of new mineralization adjacent to or at depth beneath the current mineral resource estimates could positively impact this project. Mirasol also recognises that Virginia is part of a precious metal district with new untested veins identified within Mirasol’s claims at the Santa Rita prospect, and further drill defined silver mineralization on adjacent properties.

Mirasol Resources is currently seeking a Joint Venture partner to continue exploration and advance development of this project



Santa Rita-Virginia Project Overview



Virginia Silver Project Amended Pit Constrained Initial Mineral Resource Estimate

PIT CONSTRAINED DILUTED MINERAL RESOURCE ESTIMATE VEIN-BRECCIA \$US20 SILVER (63 g/t SILVER CUTOFF)

DEPOSIT	INDICATED RESOURCES*			INFERRED RESOURCES		
	Tonnes (000)	Ag (g/t)	Ag oz s (000)	Tonnes (000)	Ag (g/t)	Ag oz s (000)
Julia North	561	402	7,251	5	344	55
Julia Central	252	239	1,936	94	189	571
Ely South	171	184	1,012	76	187	457
Julia South	110	291	1,029	61	175	343
Naty	45	285	412	144	268	1,241
Ely North	58	154	287	53	138	235
Martina	0	0	0	27	184	160
Total	1,197	310	11,927	460	207	3,062

Note: Mineral Resource Estimates which are not Mineral Reserves do not have demonstrated economic viability. Inferred Mineral Resource Estimates have a high degree of uncertainty as to their existence, and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Resource will ever be upgraded to a high category. Refer to Amended Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate – report date 29th February 2016.

PARAMETERS USED FOR VIRGINIA CONCEPTUAL MINE SIGHT® PITS

Parameter	Units	Value
Drill hole composite	metre	2
Block Size (cube)		2
Dilution rind wireframes		1
Vein/breccia density	g/cm ³	2.52
Wallrock/halo density		2.11
Silver Price	\$US/ounce	\$20
Silver Recovery	%	80
Mining Cost	\$US/tonne	\$2.85
Processing Cost		\$28
General & Administrative Cost		\$1.50
Pit Slope Angle	degrees	45
Silver Resource Cutoff Grade	gram/tonne	63

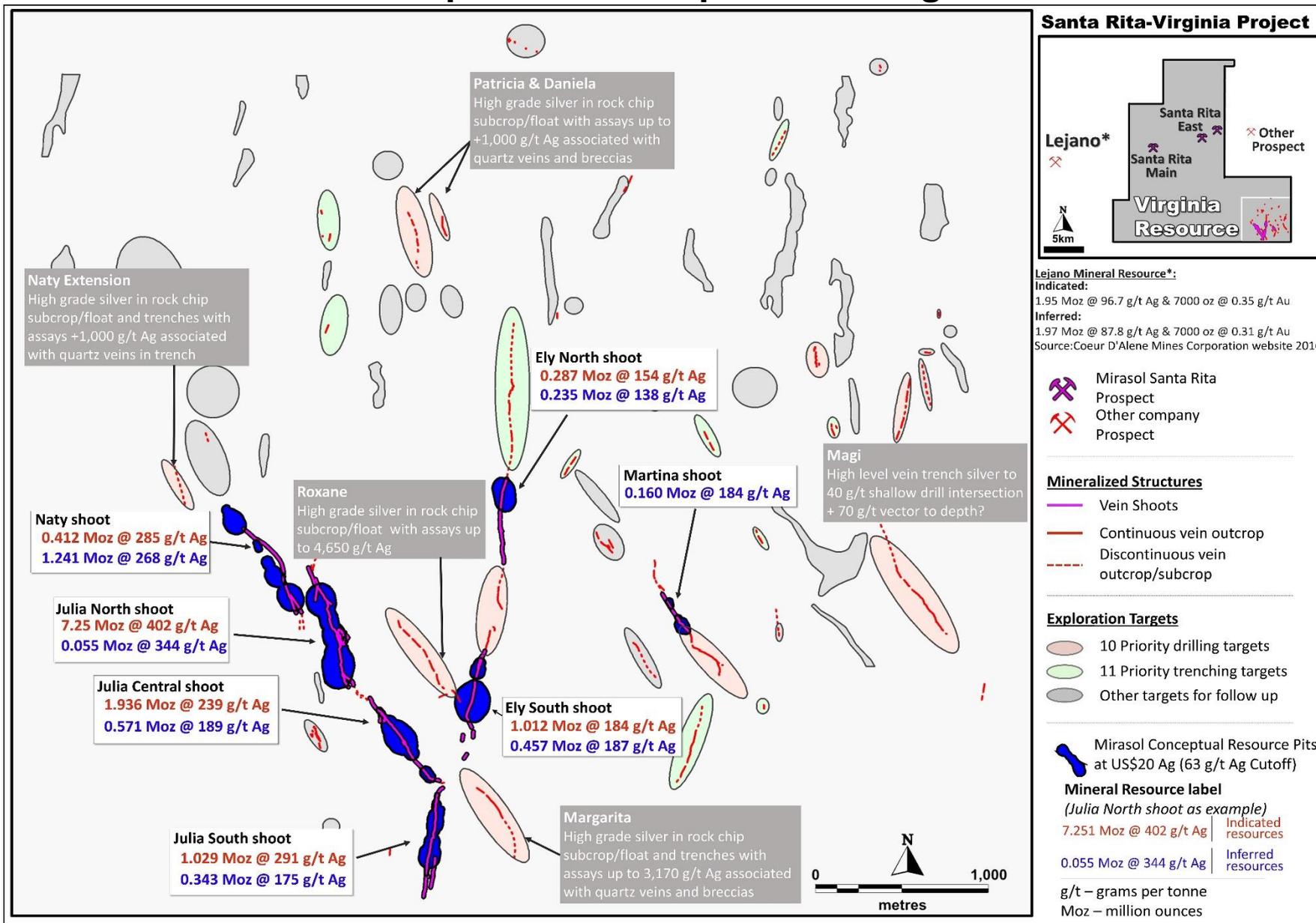
For additional information please refer to

1) Amended Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate. Report date February 29th 2016 SEDAR (www.sedar.com)

2) News release on the Mirasol Resources website dated March 29th 2016

www.mirasolresources.com

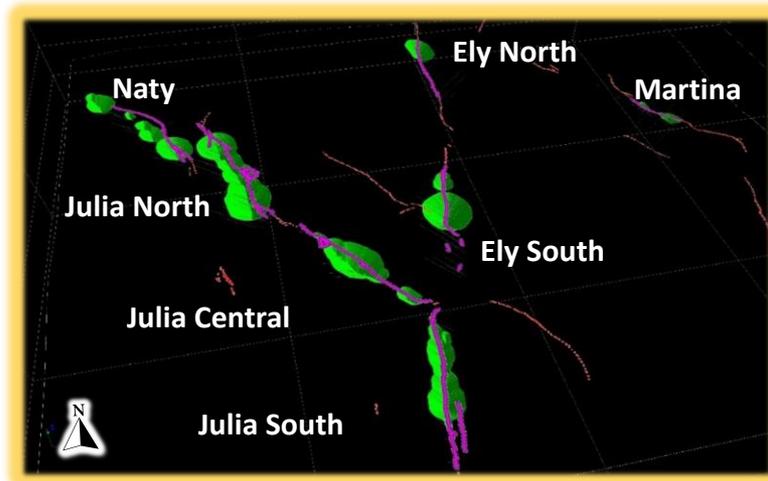
Santa Rita-Virginia project, Amended Virginia Mineral Resource Estimate , Conceptual Pits & Exploration Targets





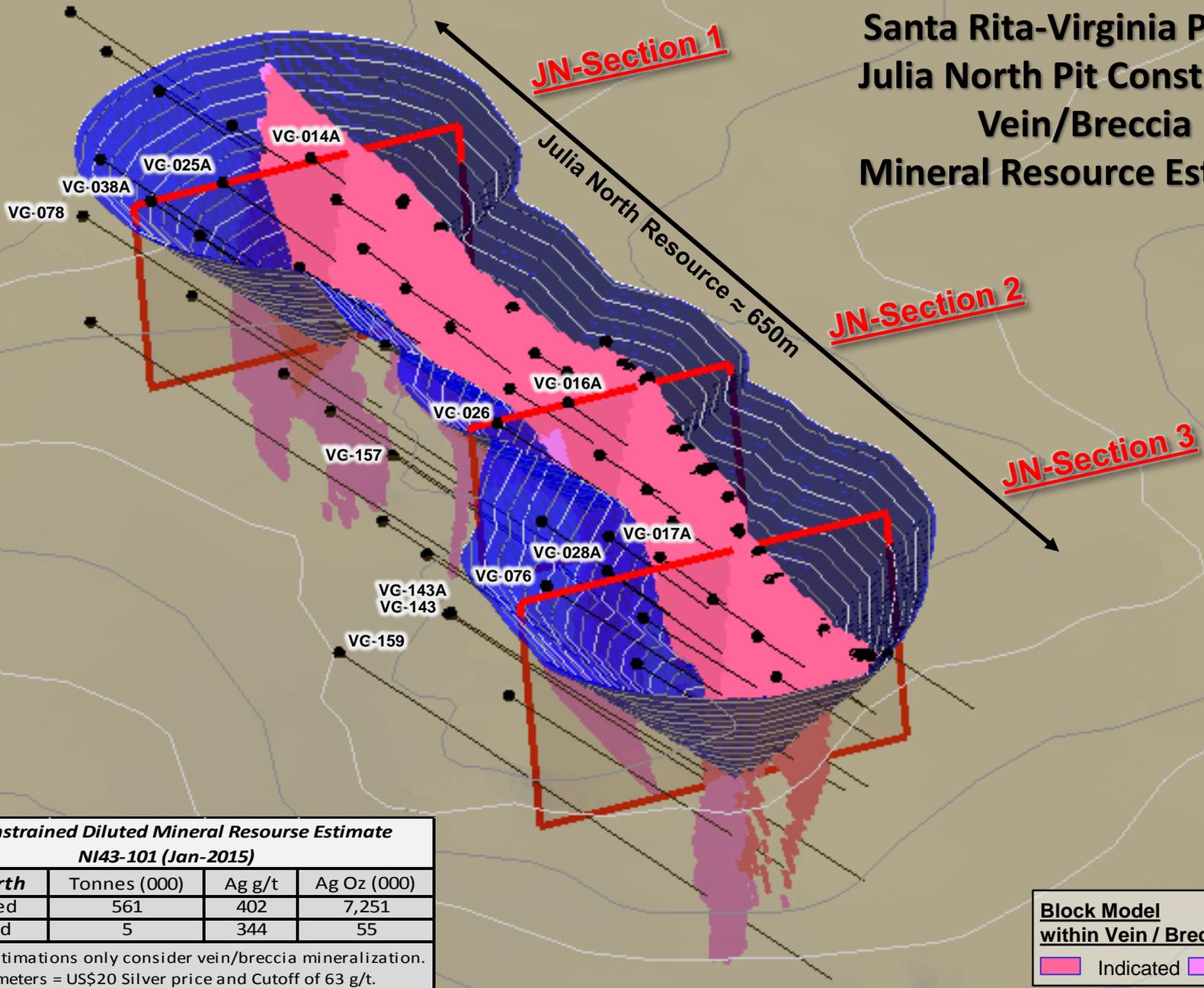
Virginia Silver Project: Amended Initial Pit Constrained Mineral Resource Estimate, Oblique views of 3D conceptual pits & block model

Examples of block model Cross sections





Santa Rita-Virginia Project Julia North Pit Constrained Vein/Breccia Mineral Resource Estimate



**Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)**

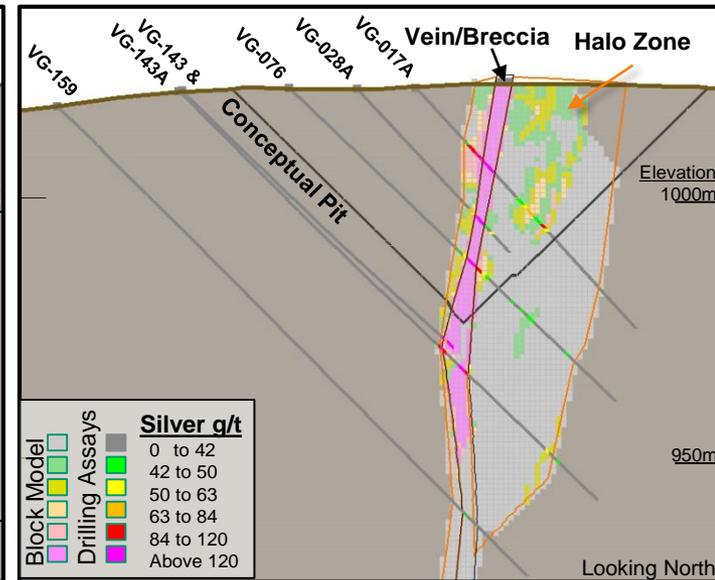
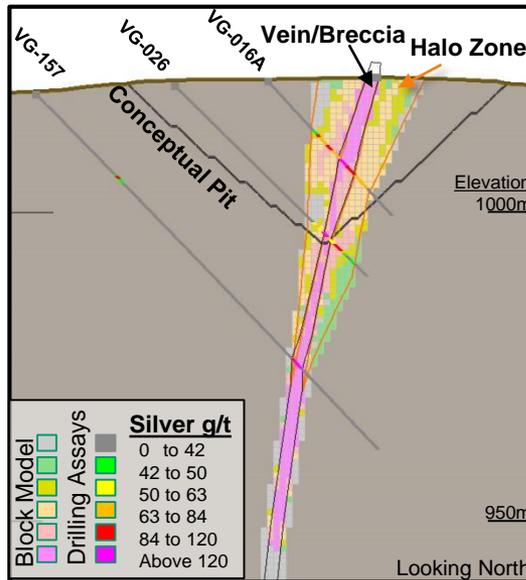
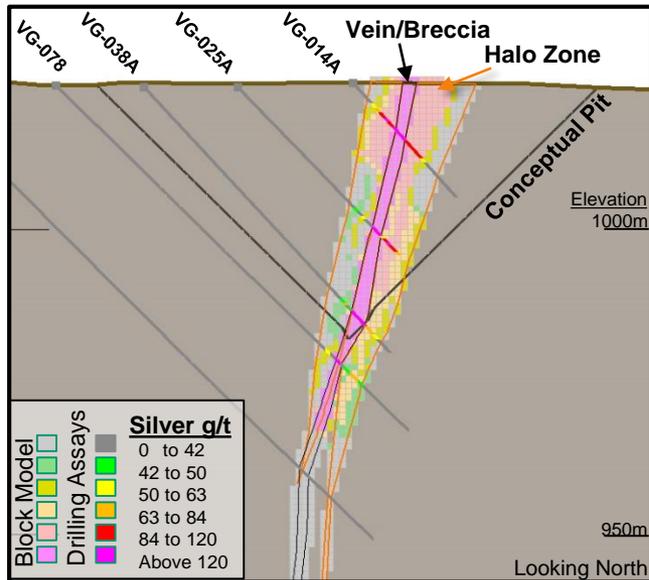
Julia North	Tonnes (000)	Ag g/t	Ag Oz (000)
Indicated	561	402	7,251
Inferred	5	344	55

Resource estimations only consider vein/breccia mineralization.
Parameters = US\$20 Silver price and Cutoff of 63 g/t.

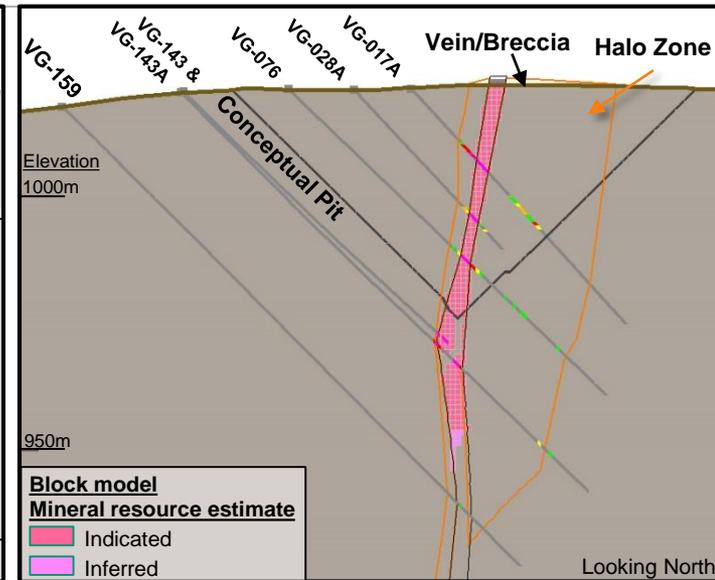
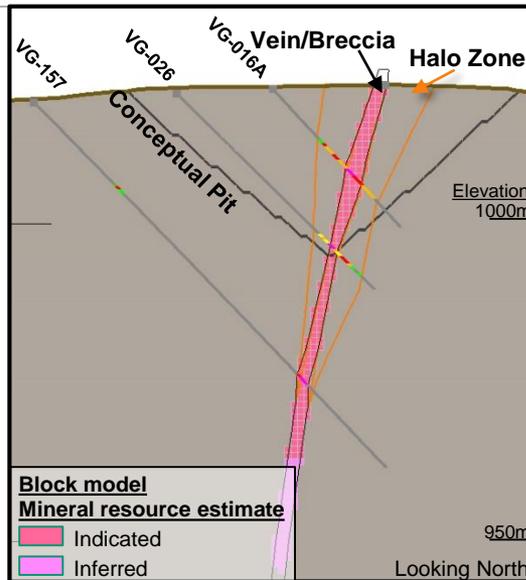
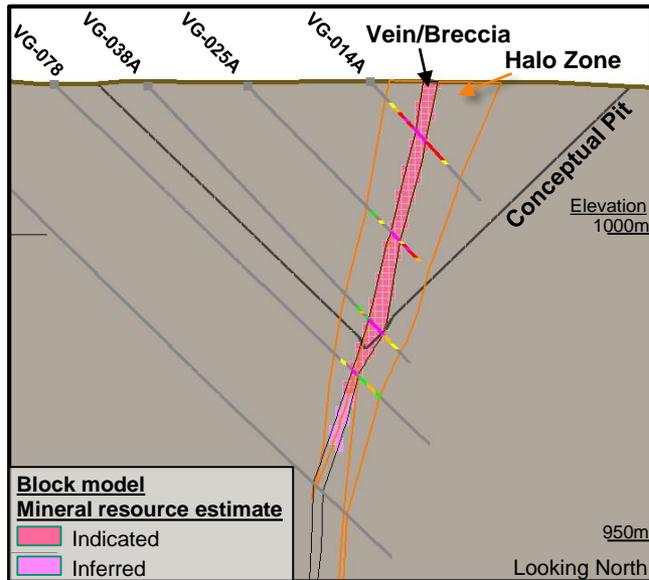
**Block Model
within Vein / Breccia Body**

Indicated Inferred

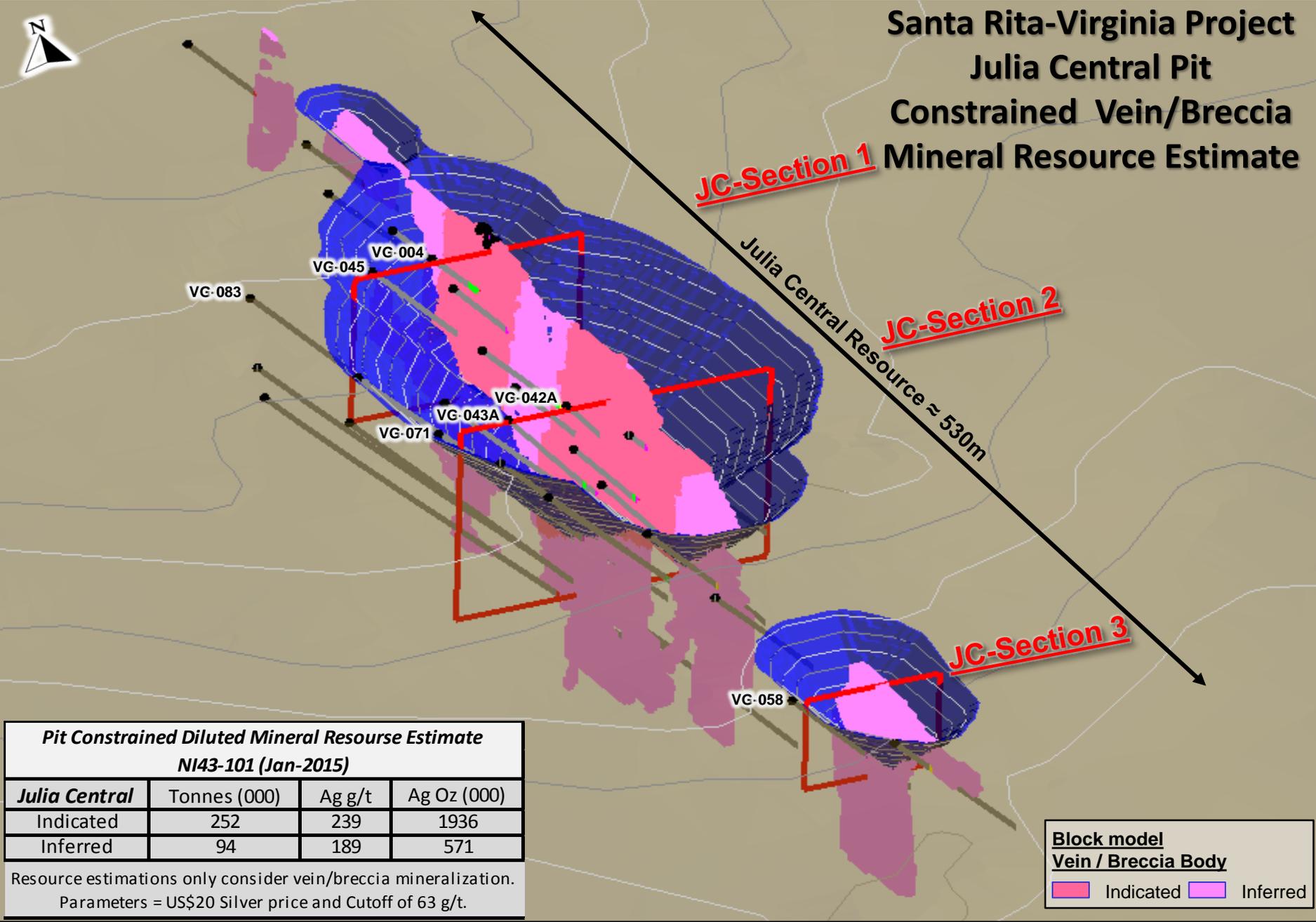
Julia North Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Julia North Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Santa Rita-Virginia Project Julia Central Pit Constrained Vein/Breccia Mineral Resource Estimate



**Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)**

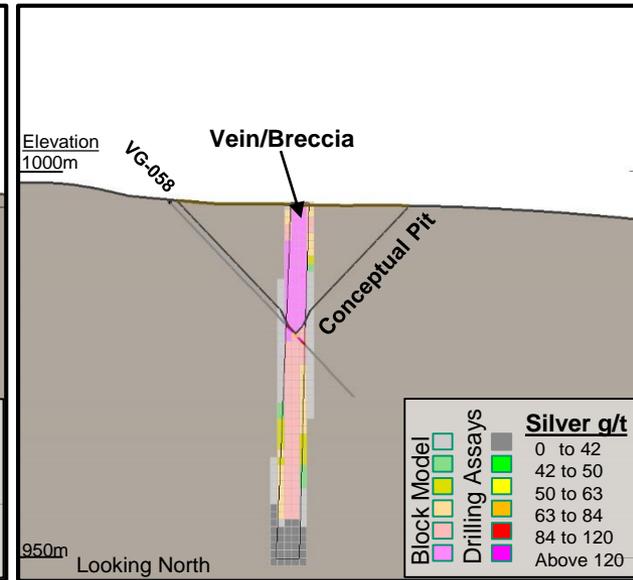
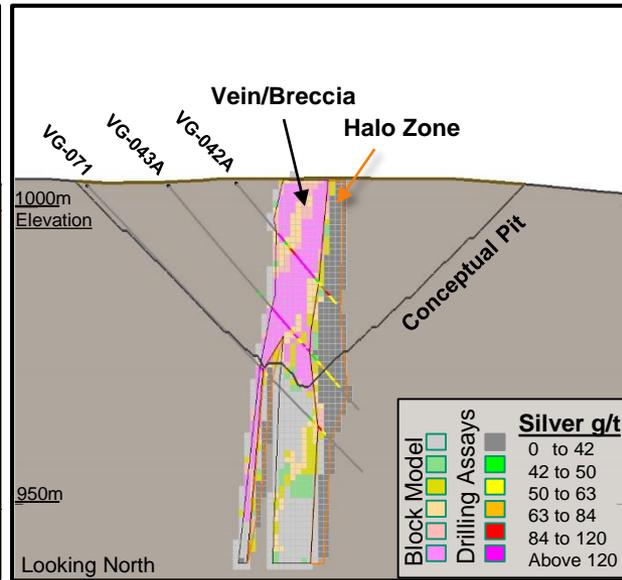
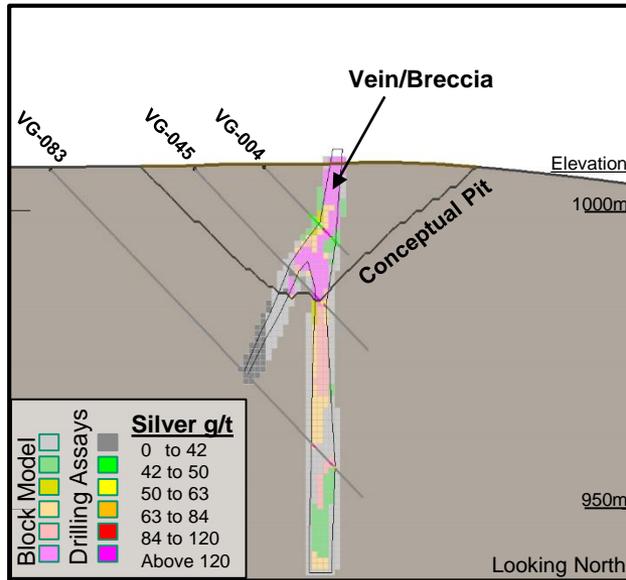
Julia Central	Tonnes (000)	Ag g/t	Ag Oz (000)
Indicated	252	239	1936
Inferred	94	189	571

Resource estimations only consider vein/breccia mineralization.
Parameters = US\$20 Silver price and Cutoff of 63 g/t.

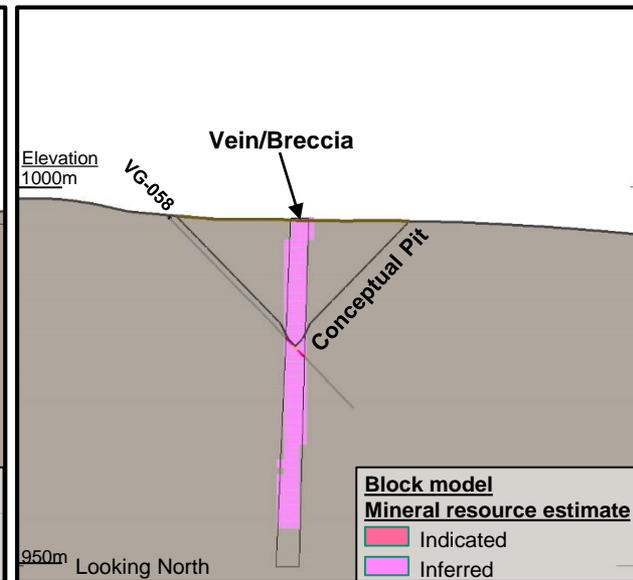
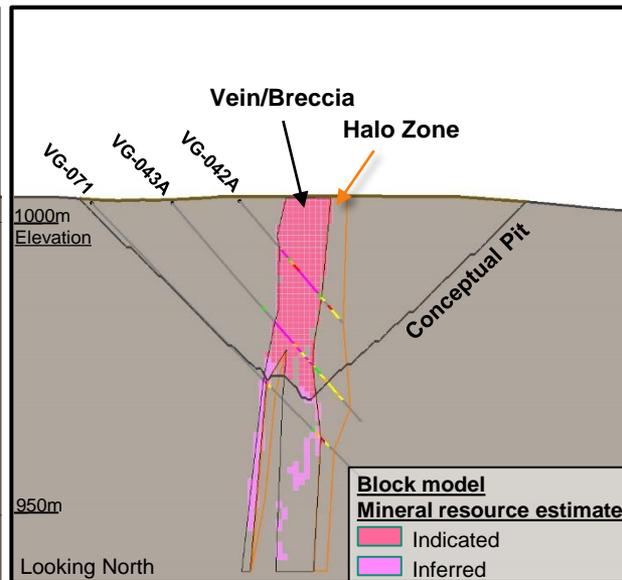
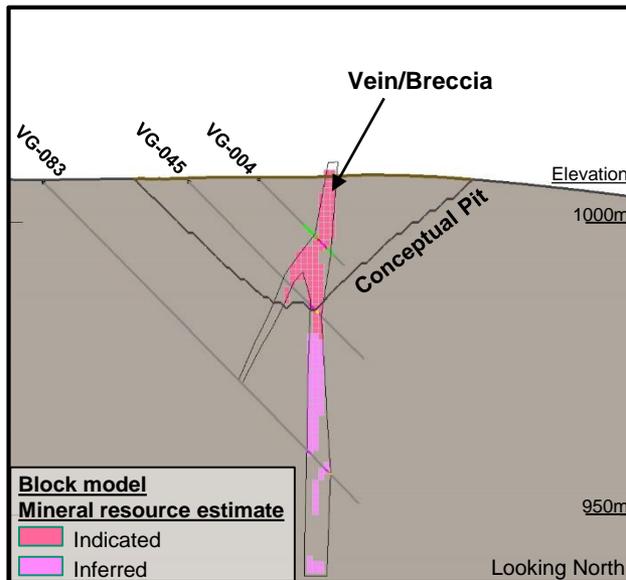
Block model
Vein / Breccia Body

Indicated Inferred

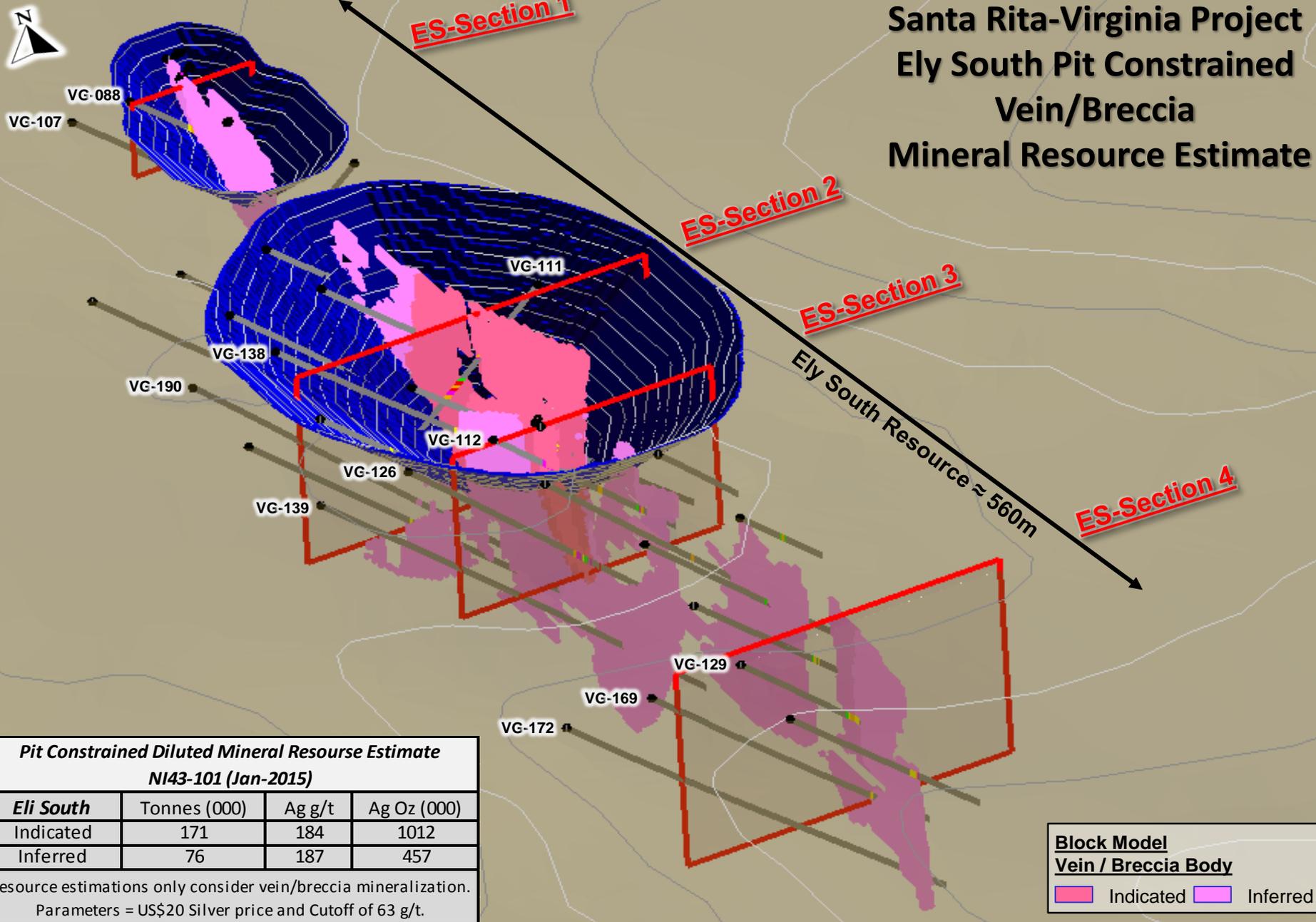
Julia Central Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Julia Central Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Santa Rita-Virginia Project Ely South Pit Constrained Vein/Breccia Mineral Resource Estimate



**Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)**

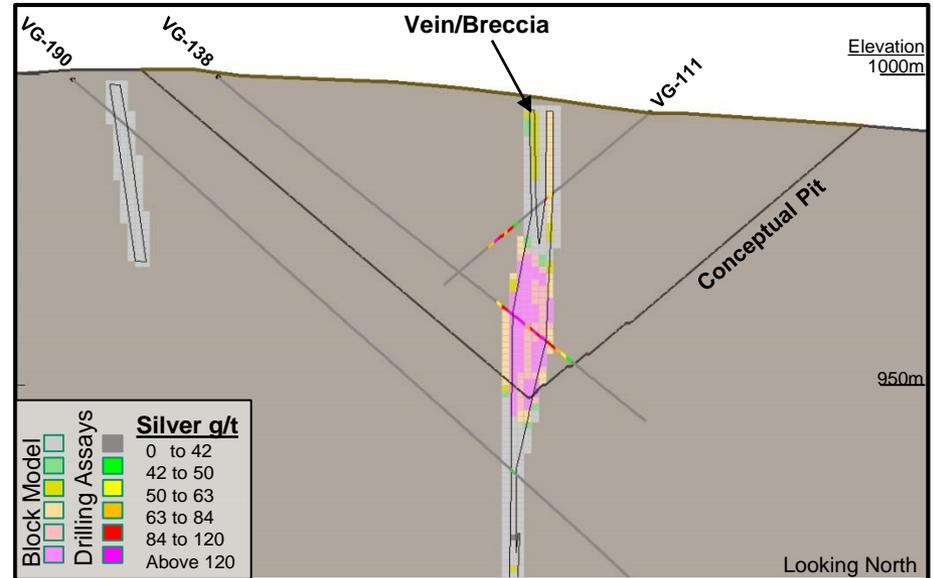
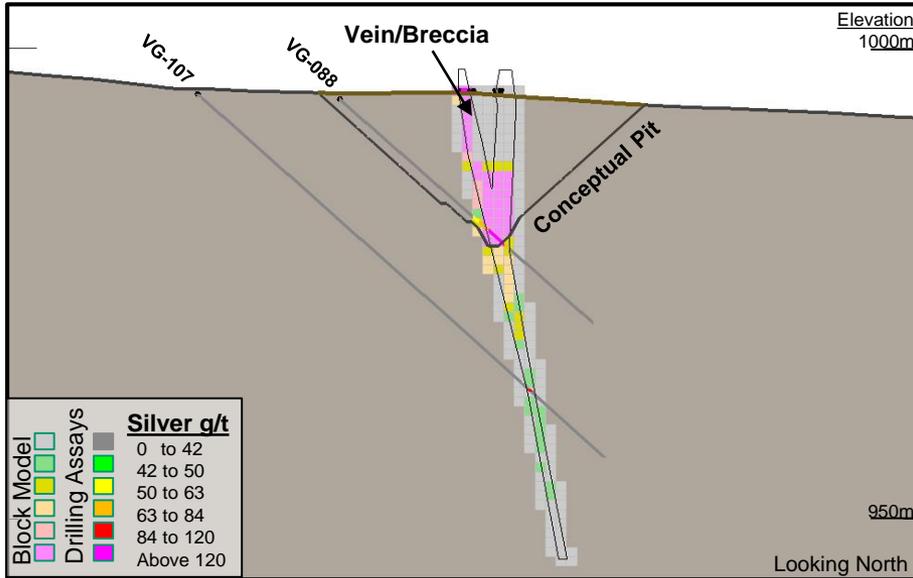
<i>Ely South</i>	Tonnes (000)	Ag g/t	Ag Oz (000)
Indicated	171	184	1012
Inferred	76	187	457

Resource estimations only consider vein/breccia mineralization.
Parameters = US\$20 Silver price and Cutoff of 63 g/t.

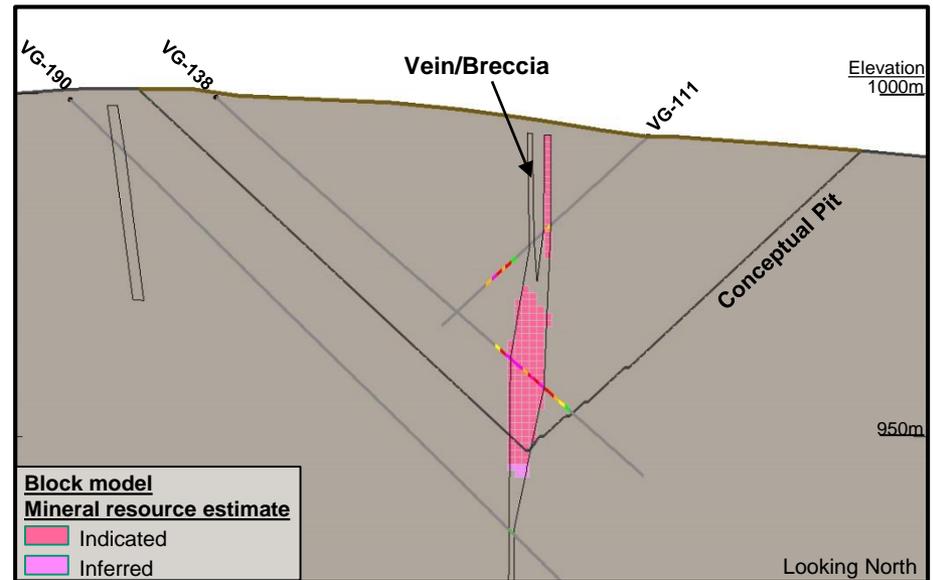
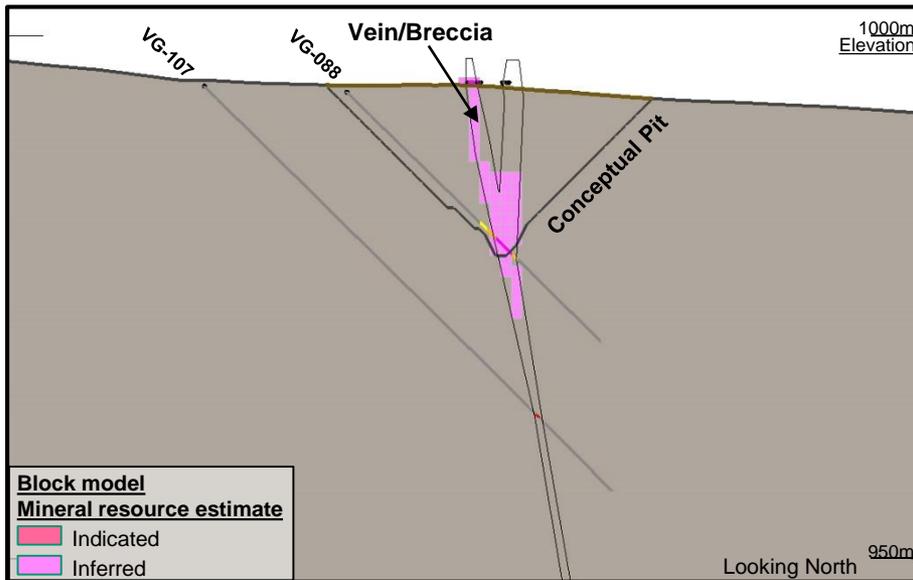
Block Model
Vein / Breccia Body

Indicated (pink) Inferred (purple)

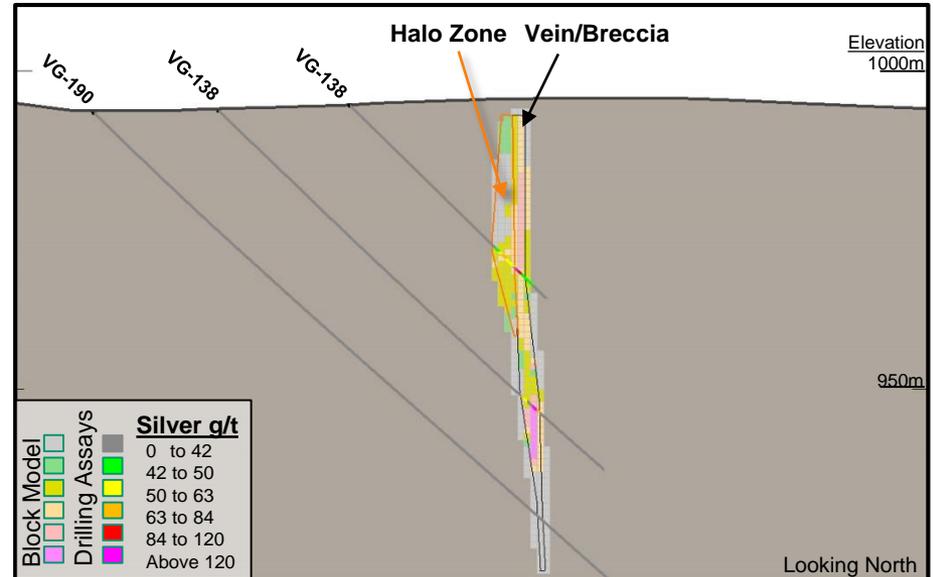
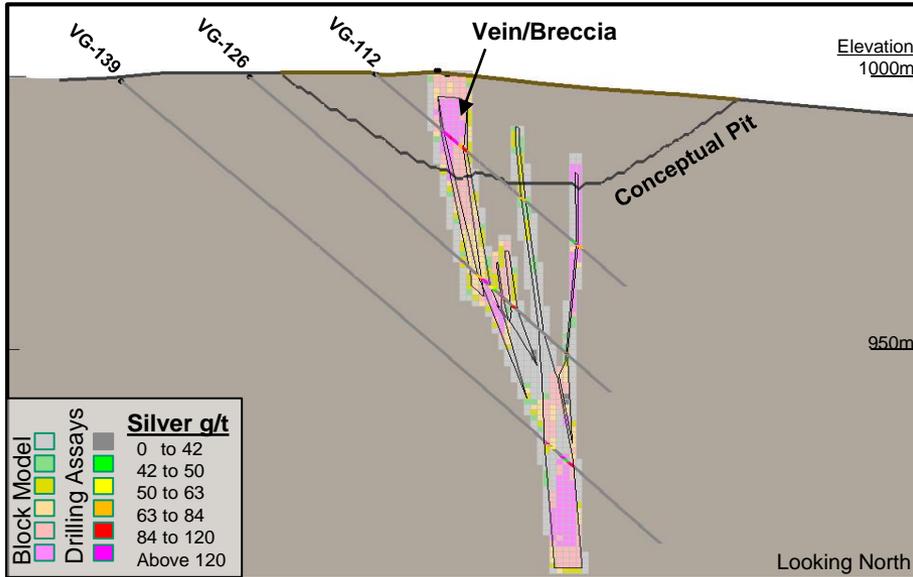
Ely South Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay & vein / breccia with Conceptual pit



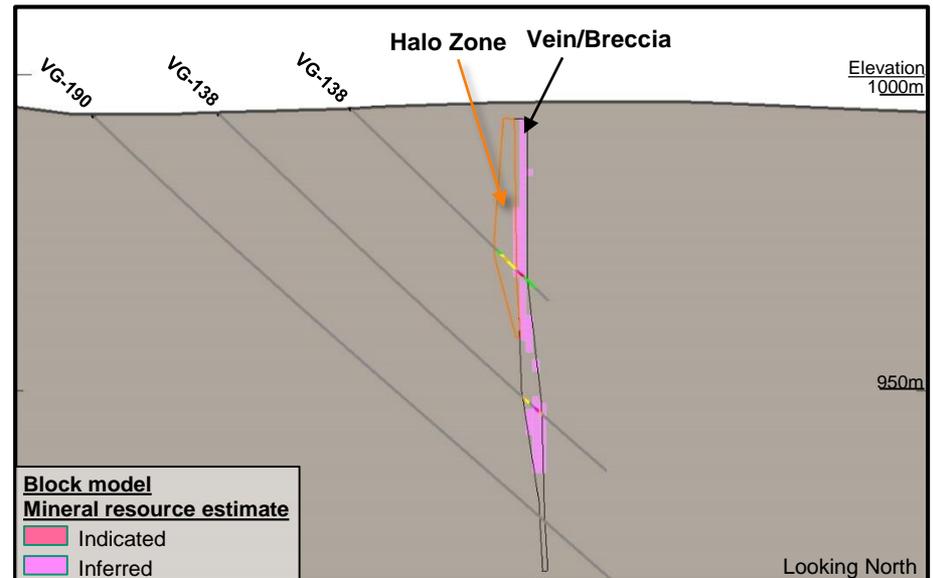
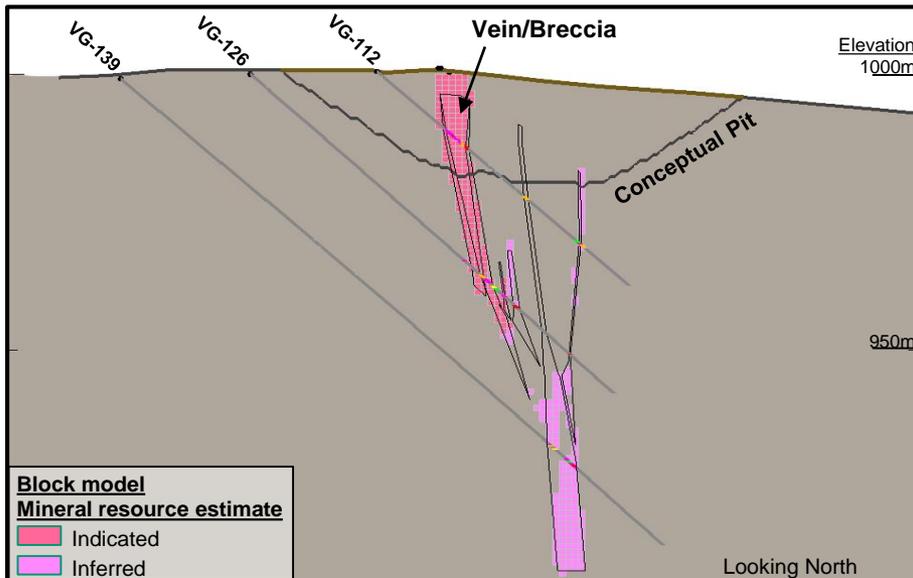
Ely South Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay & vein / breccia with Conceptual pit



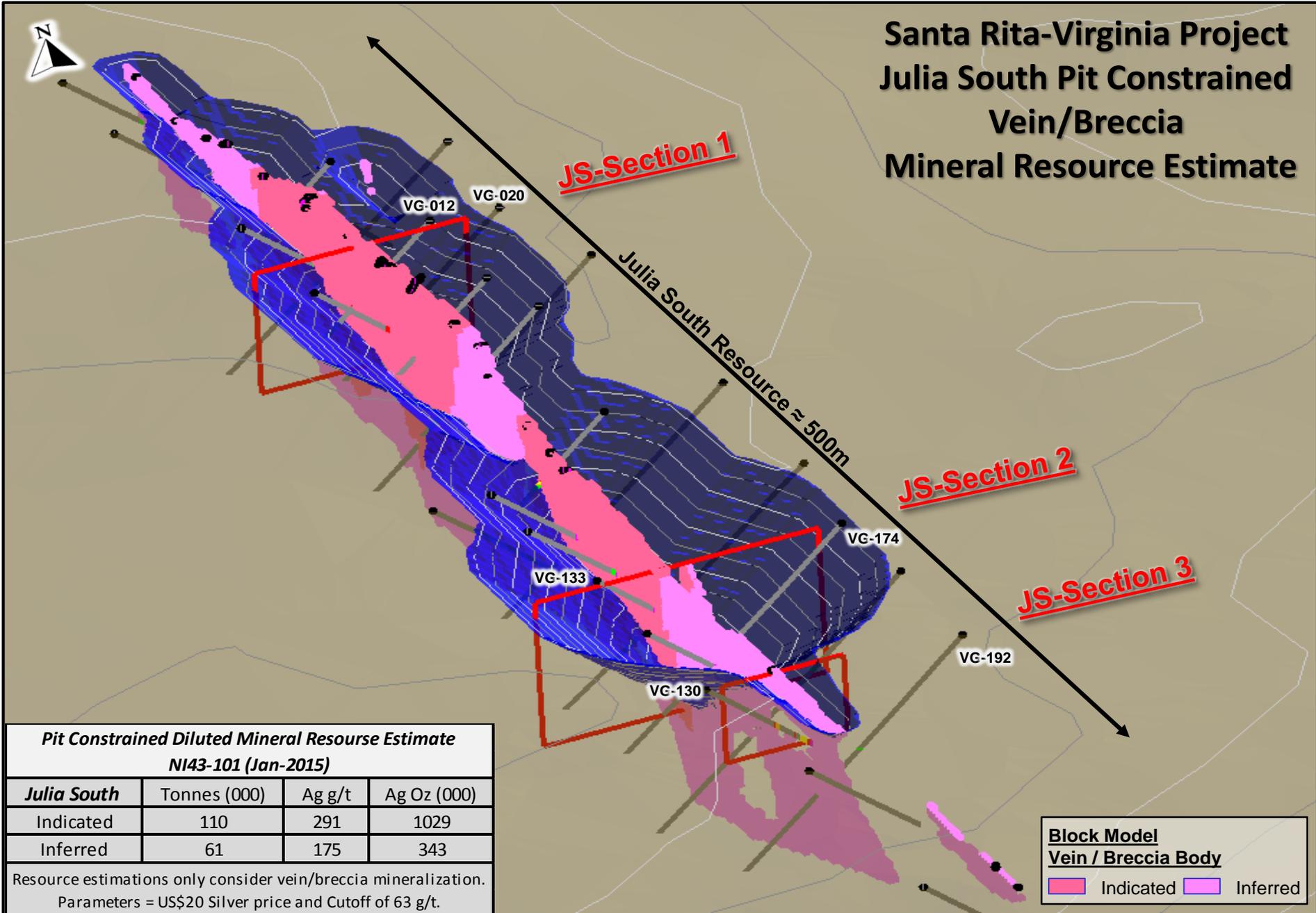
Ely South Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Ely South Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Santa Rita-Virginia Project Julia South Pit Constrained Vein/Breccia Mineral Resource Estimate



**Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)**

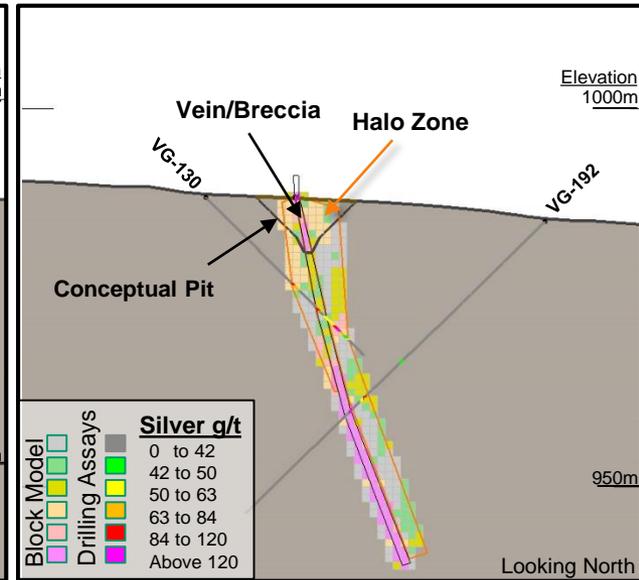
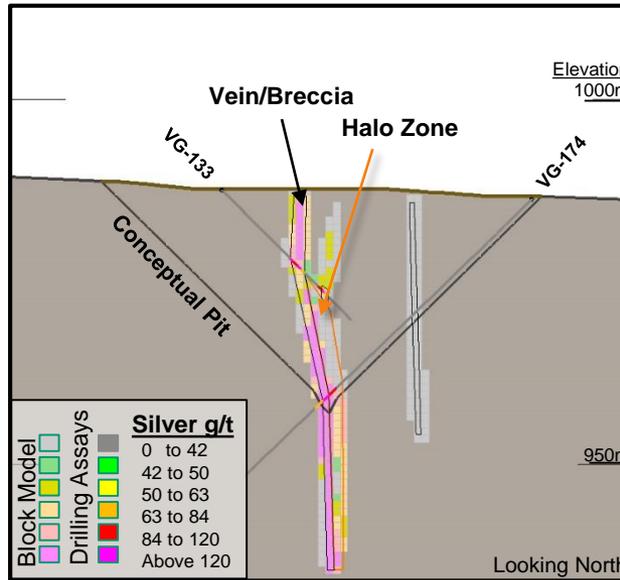
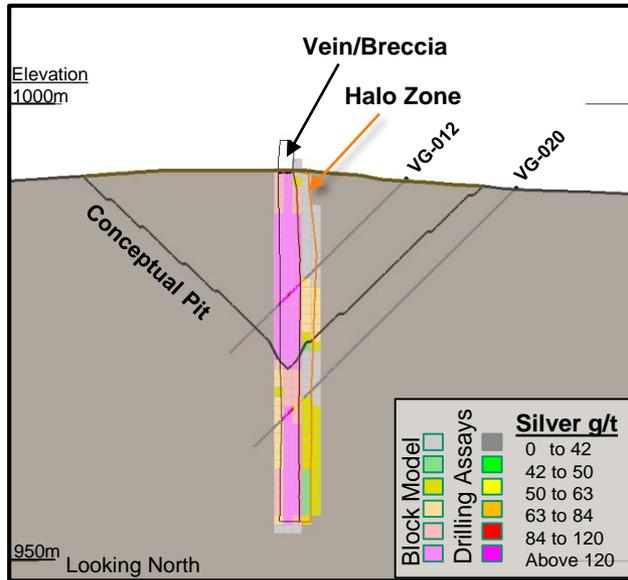
Julia South	Tonnes (000)	Ag g/t	Ag Oz (000)
Indicated	110	291	1029
Inferred	61	175	343

Resource estimations only consider vein/breccia mineralization.
Parameters = US\$20 Silver price and Cutoff of 63 g/t.

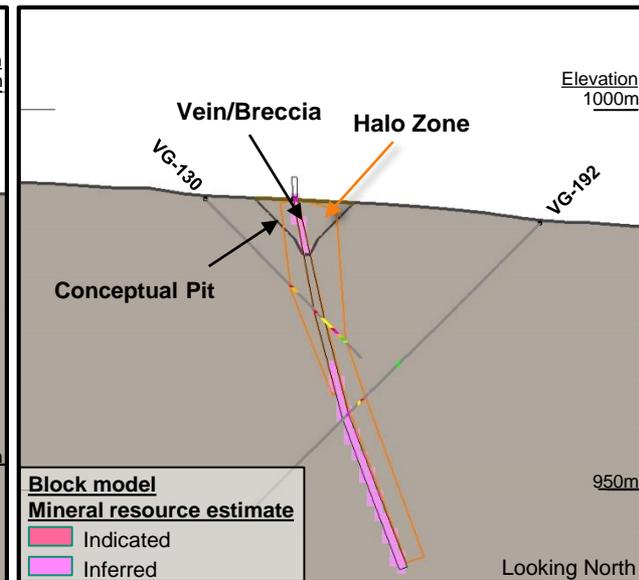
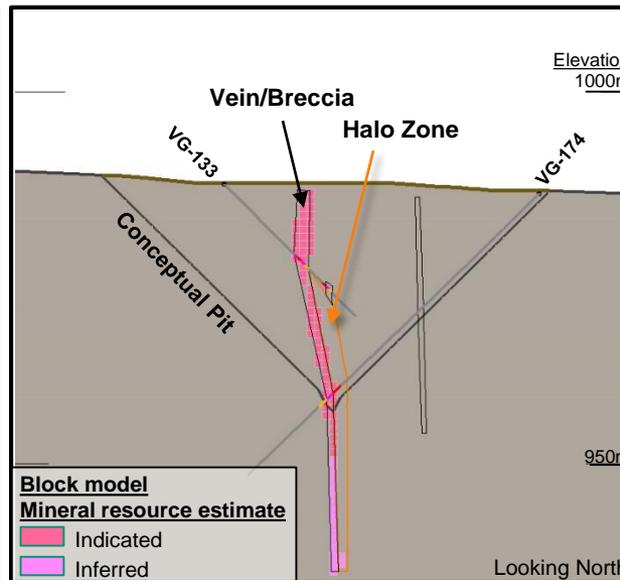
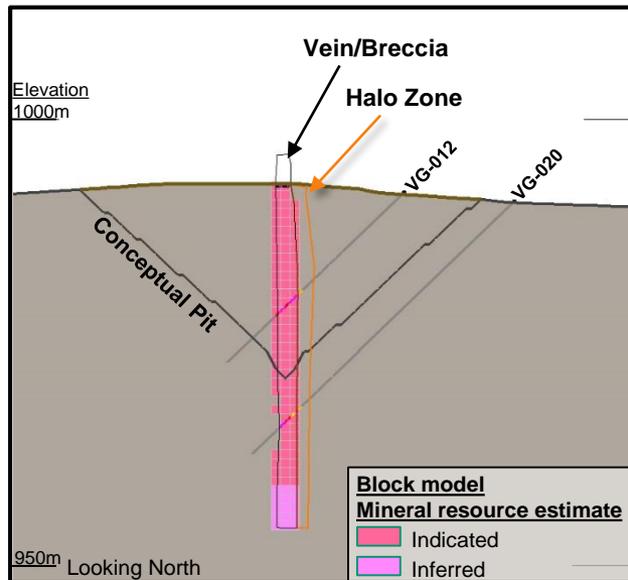
Block Model
Vein / Breccia Body

Indicated (pink) Inferred (light pink)

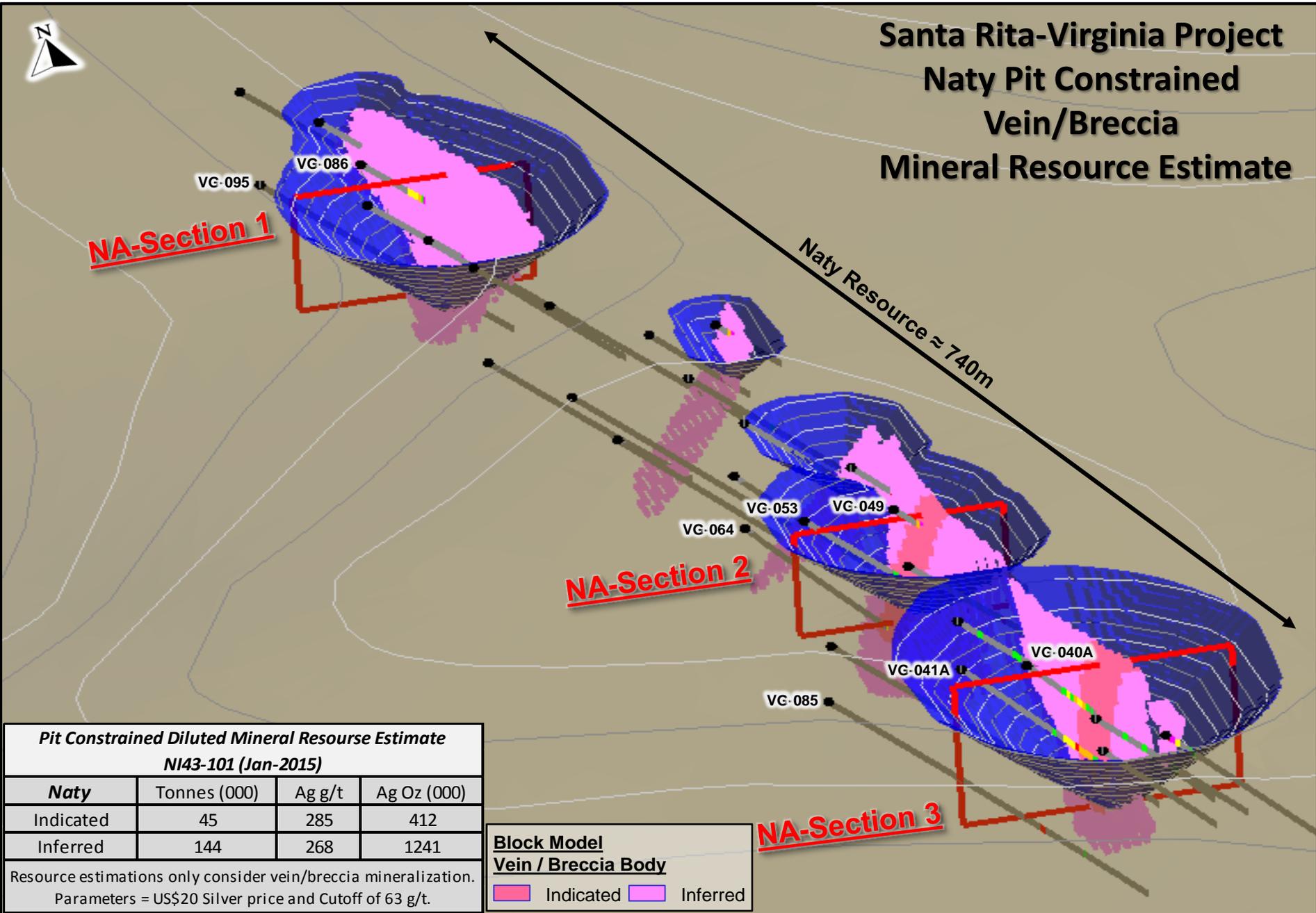
Julia South Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Julia South Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Santa Rita-Virginia Project Naty Pit Constrained Vein/Breccia Mineral Resource Estimate



**Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)**

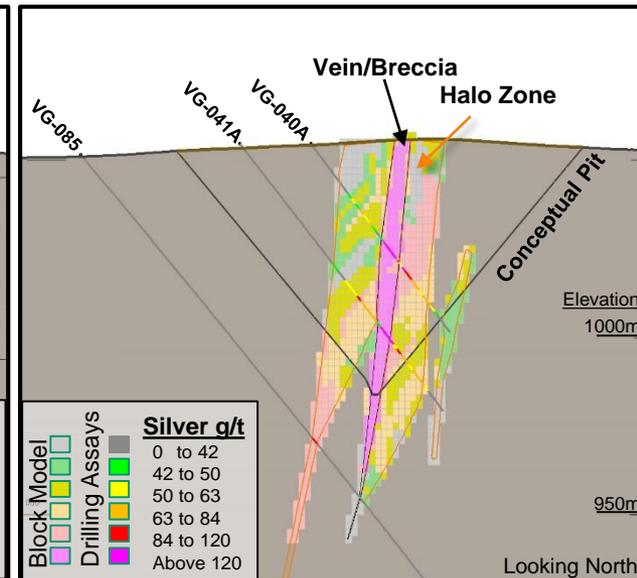
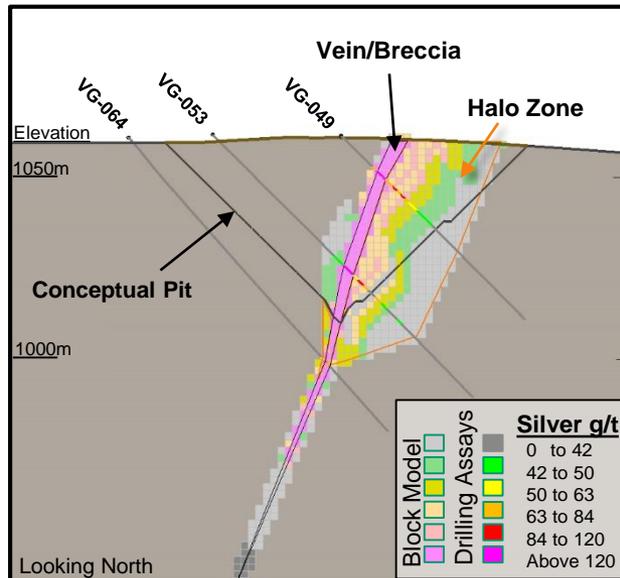
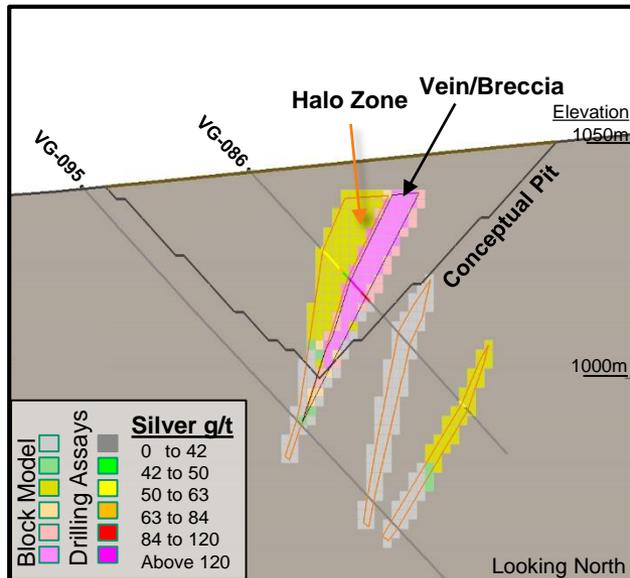
Naty	Tonnes (000)	Ag g/t	Ag Oz (000)
Indicated	45	285	412
Inferred	144	268	1241

Resource estimations only consider vein/breccia mineralization.
Parameters = US\$20 Silver price and Cutoff of 63 g/t.

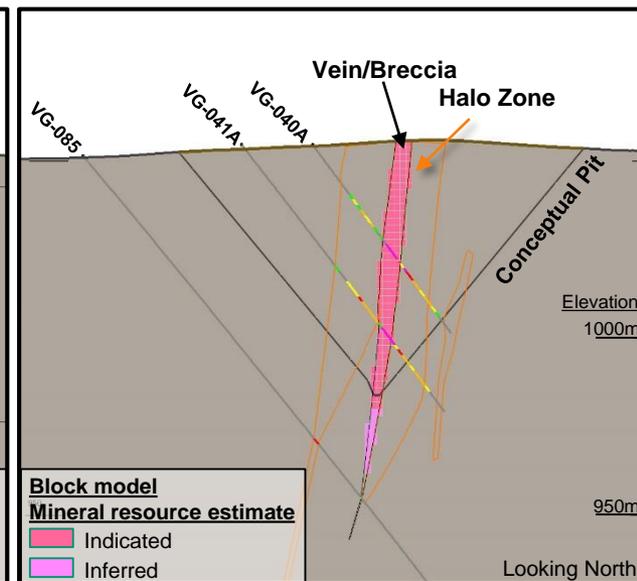
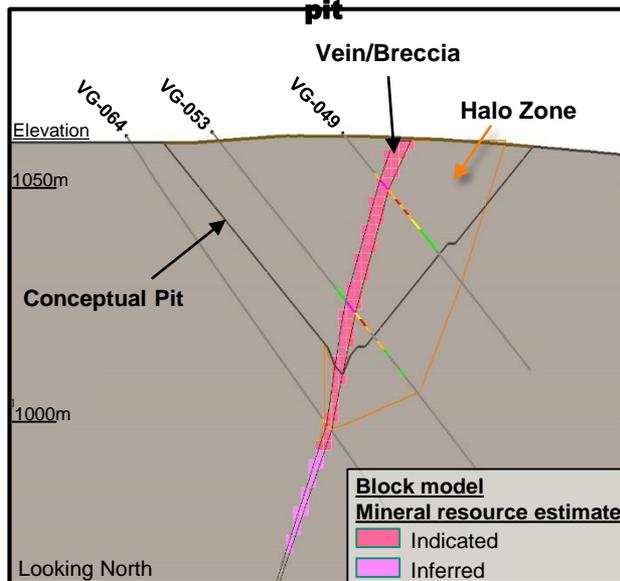
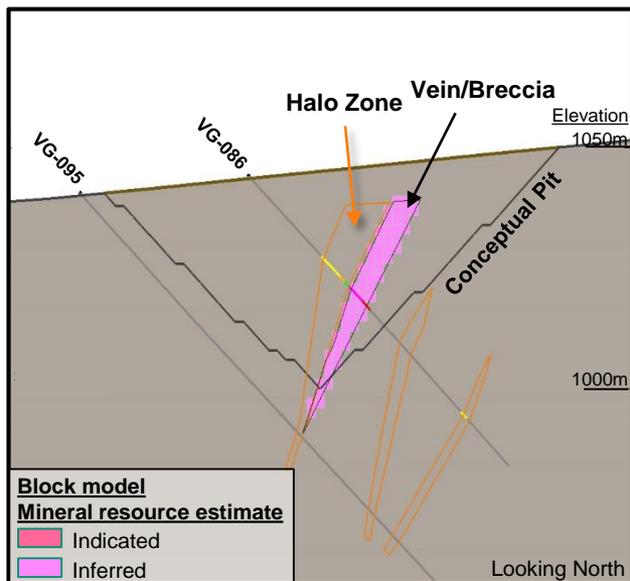
Block Model
Vein / Breccia Body

Indicated
 Inferred

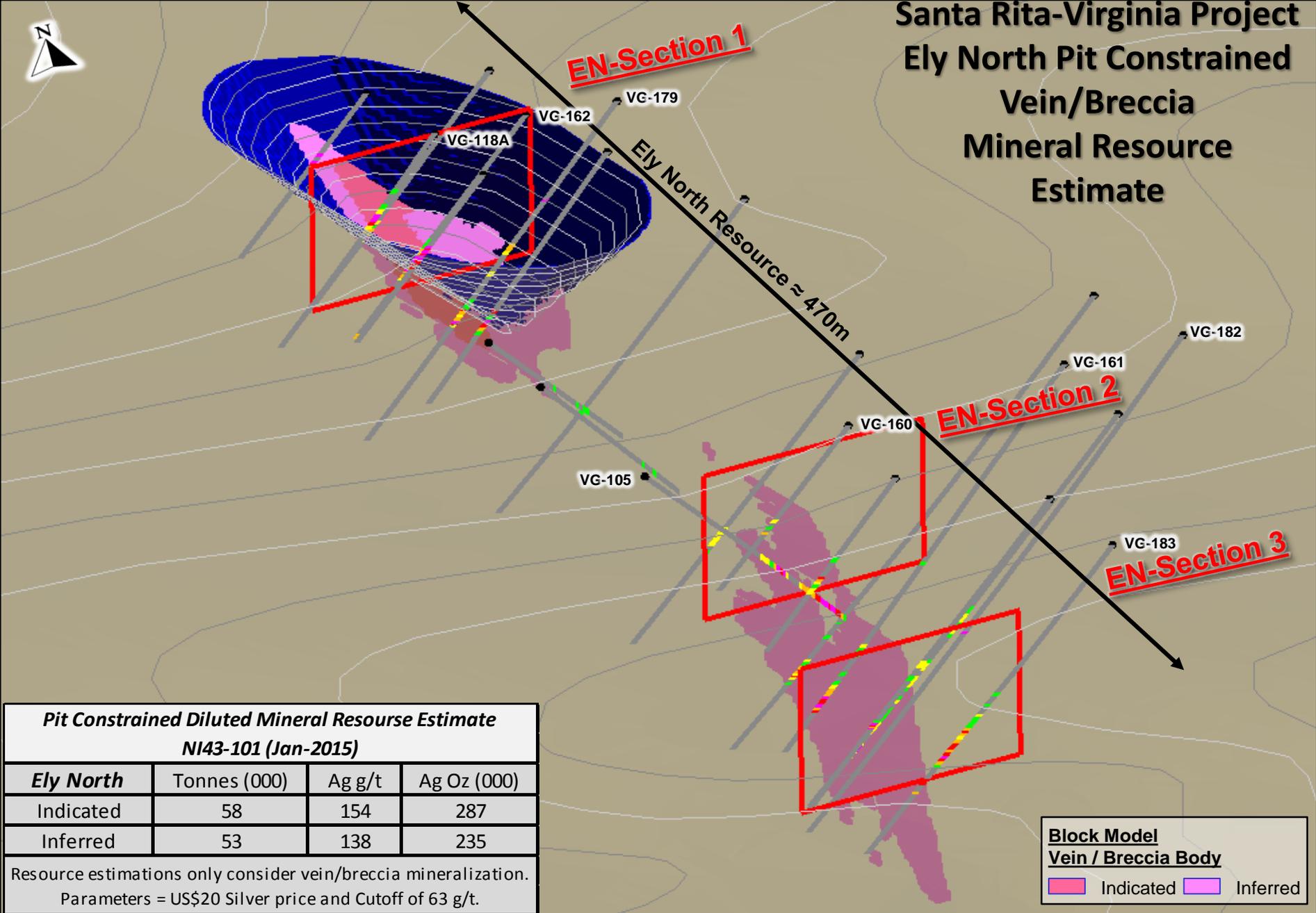
Naty Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Naty Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Santa Rita-Virginia Project Ely North Pit Constrained Vein/Breccia Mineral Resource Estimate



**Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)**

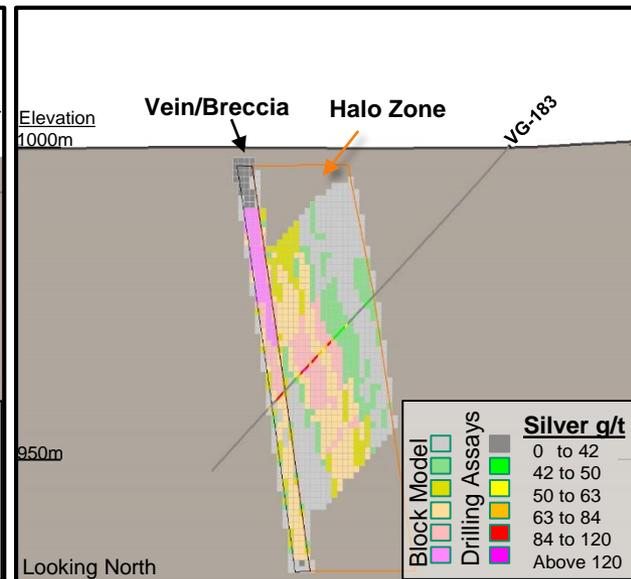
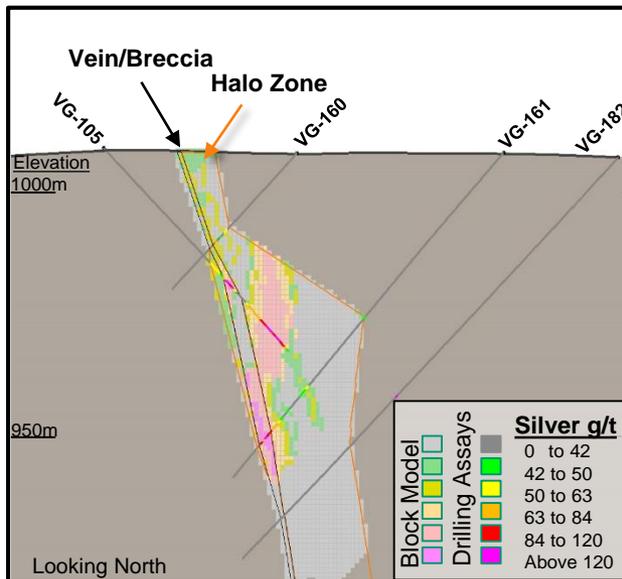
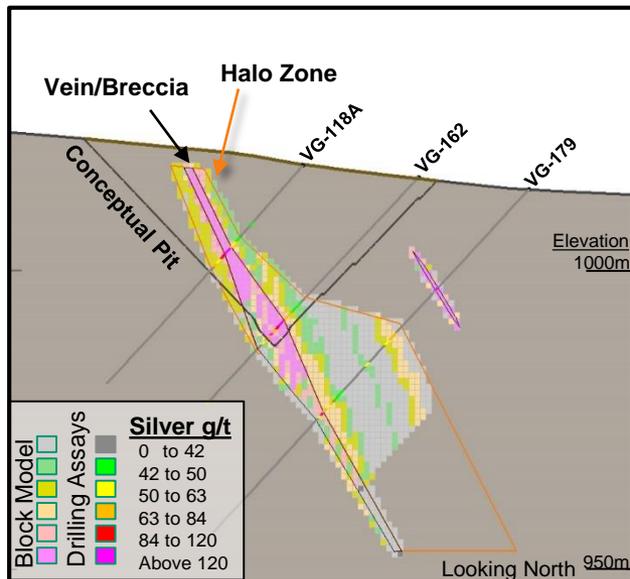
Ely North	Tonnes (000)	Ag g/t	Ag Oz (000)
Indicated	58	154	287
Inferred	53	138	235

Resource estimations only consider vein/breccia mineralization.
Parameters = US\$20 Silver price and Cutoff of 63 g/t.

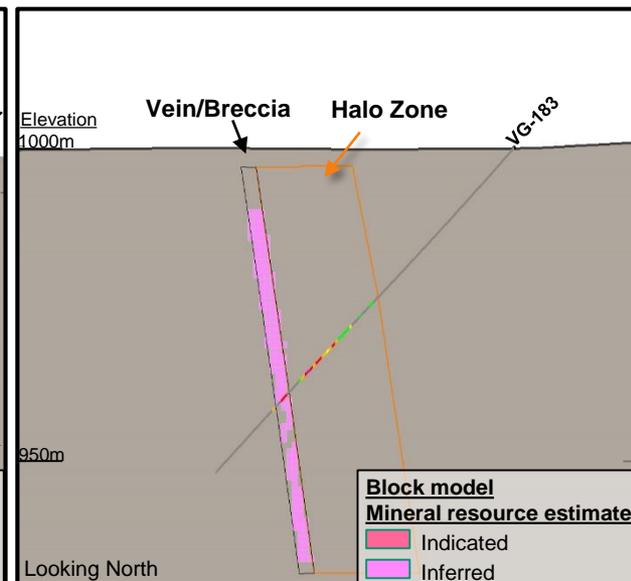
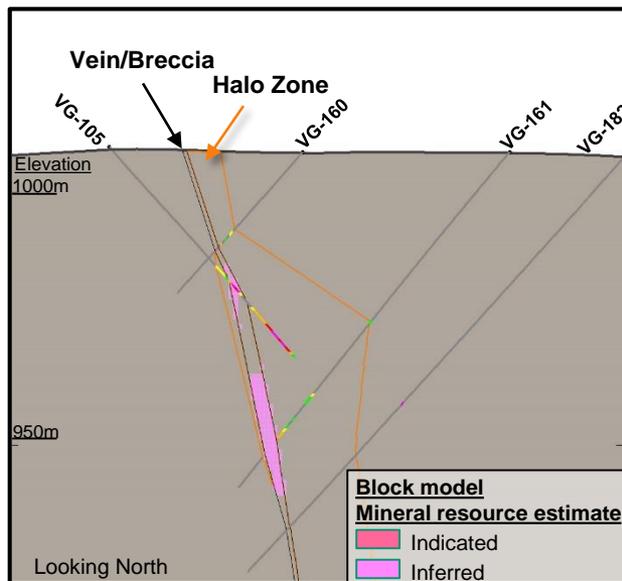
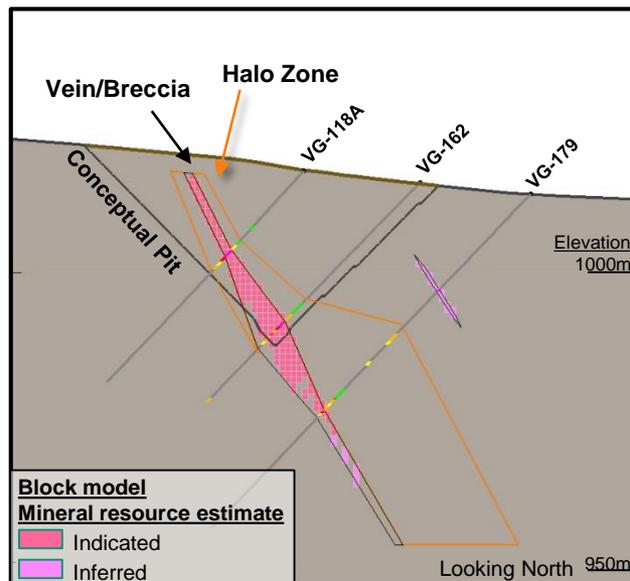
Block Model
Vein / Breccia Body

Indicated (pink square) Inferred (purple square)

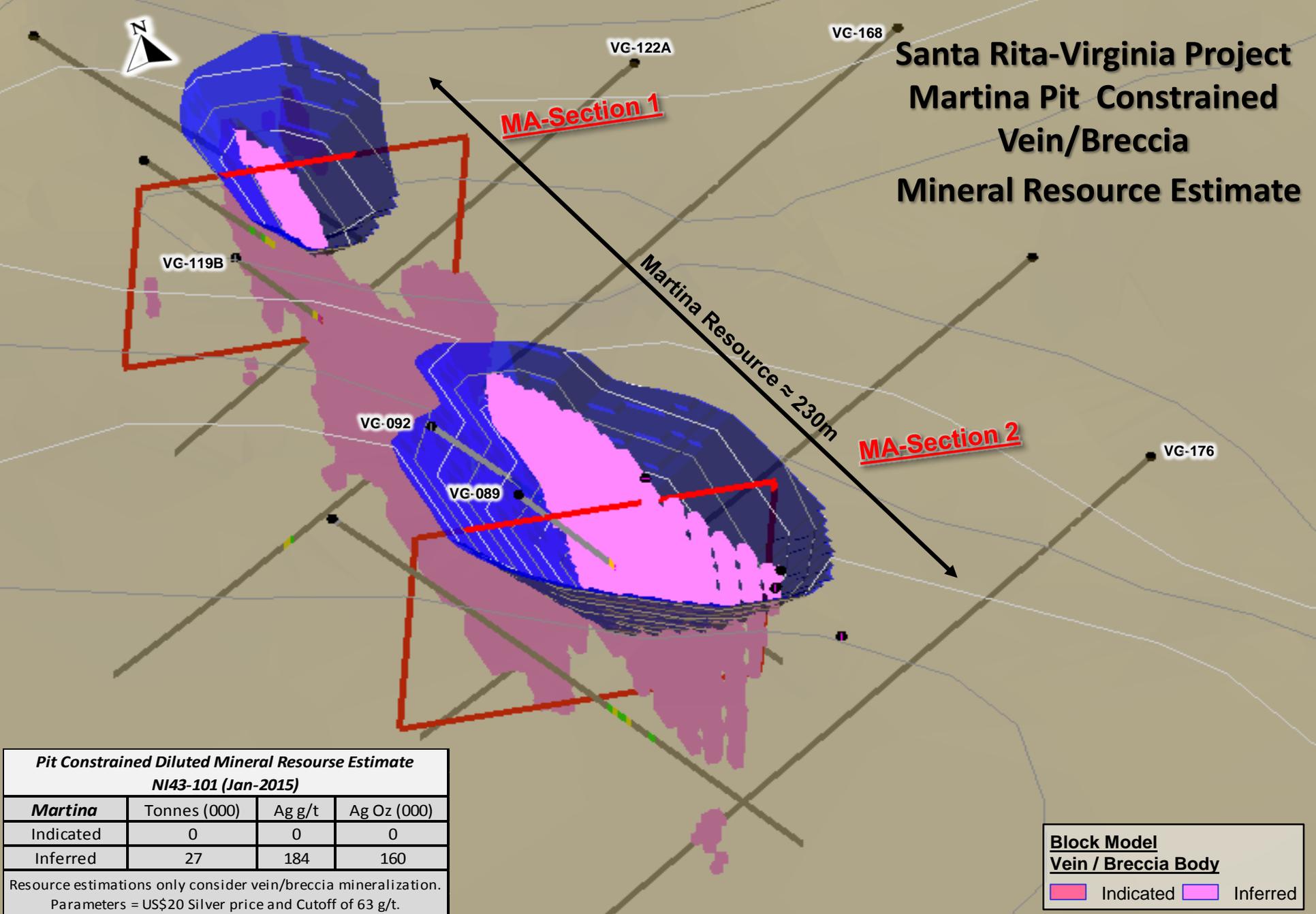
Ely North Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Ely North Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



Santa Rita-Virginia Project Martina Pit Constrained Vein/Breccia Mineral Resource Estimate



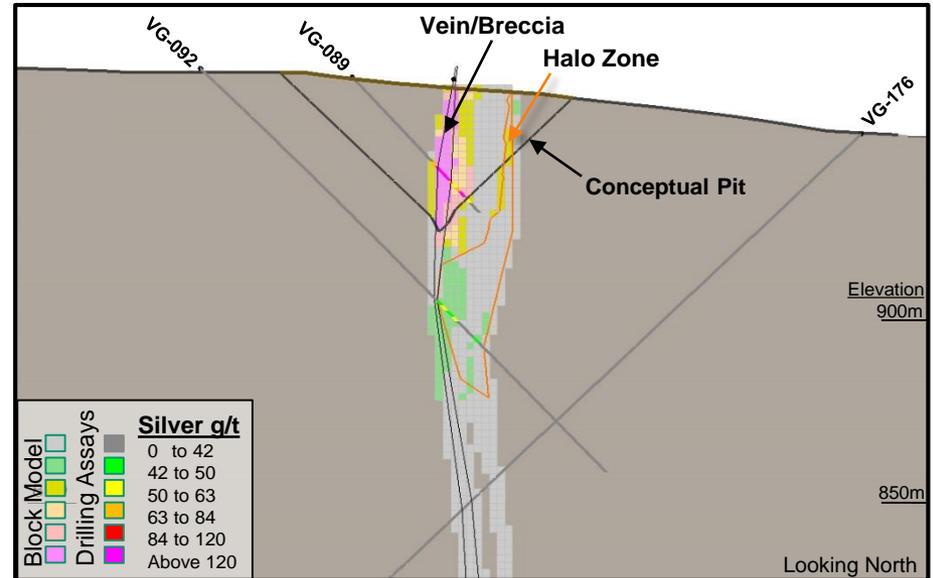
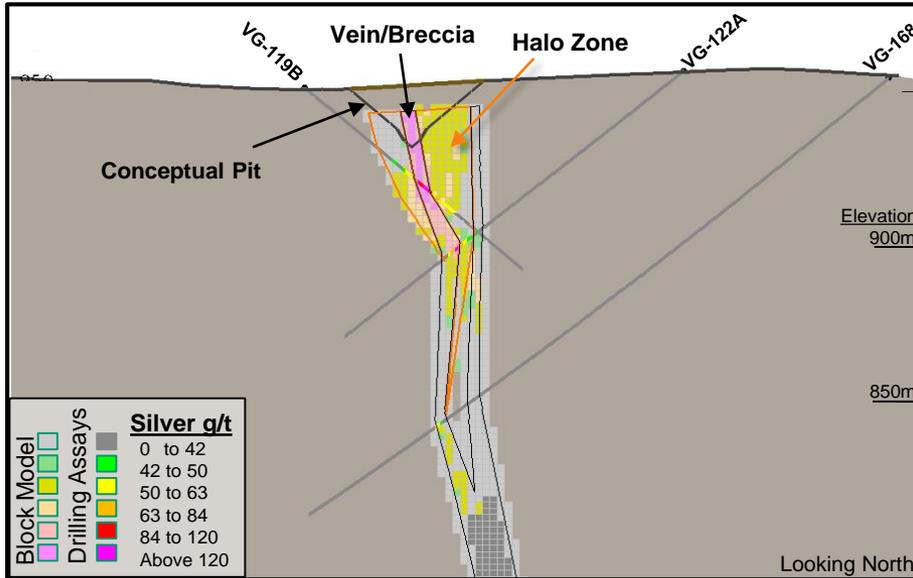
**Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)**

Martina	Tonnes (000)	Ag g/t	Ag Oz (000)
Indicated	0	0	0
Inferred	27	184	160

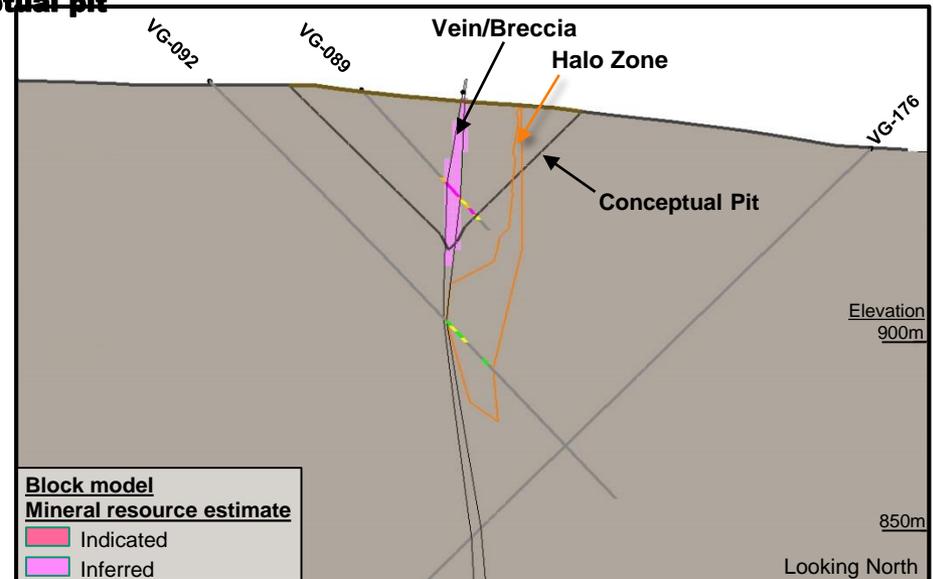
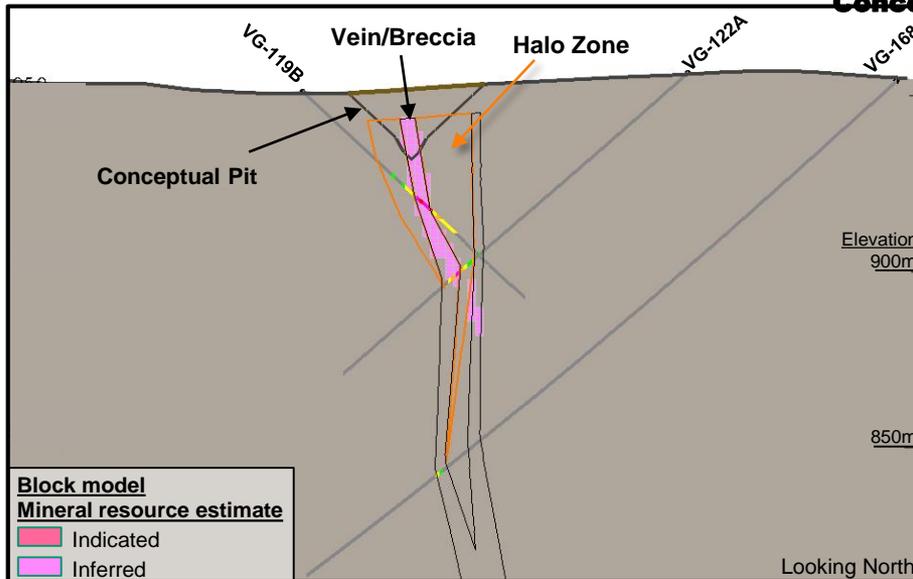
Resource estimations only consider vein/breccia mineralization.
Parameters = US\$20 Silver price and Cutoff of 63 g/t.

Block Model	
Vein / Breccia Body	
 Indicated	 Inferred

Martina Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

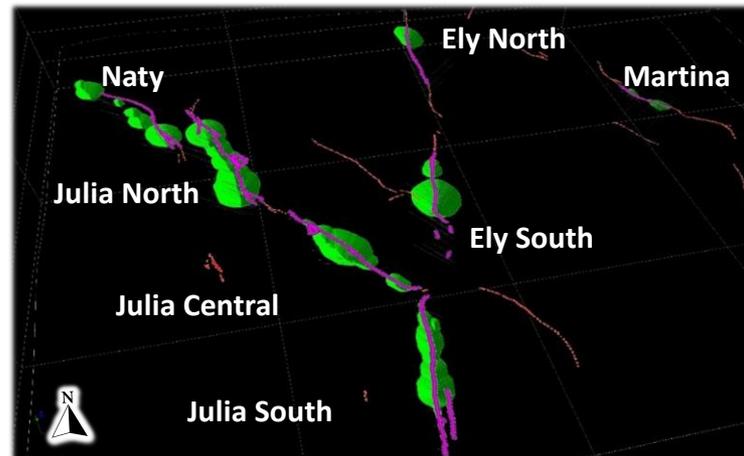


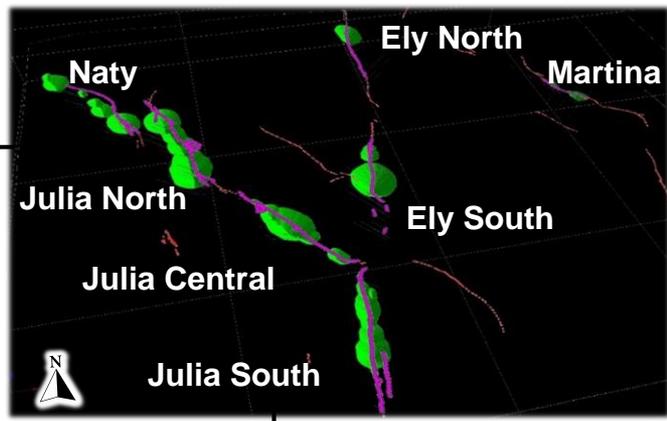
Martina Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit



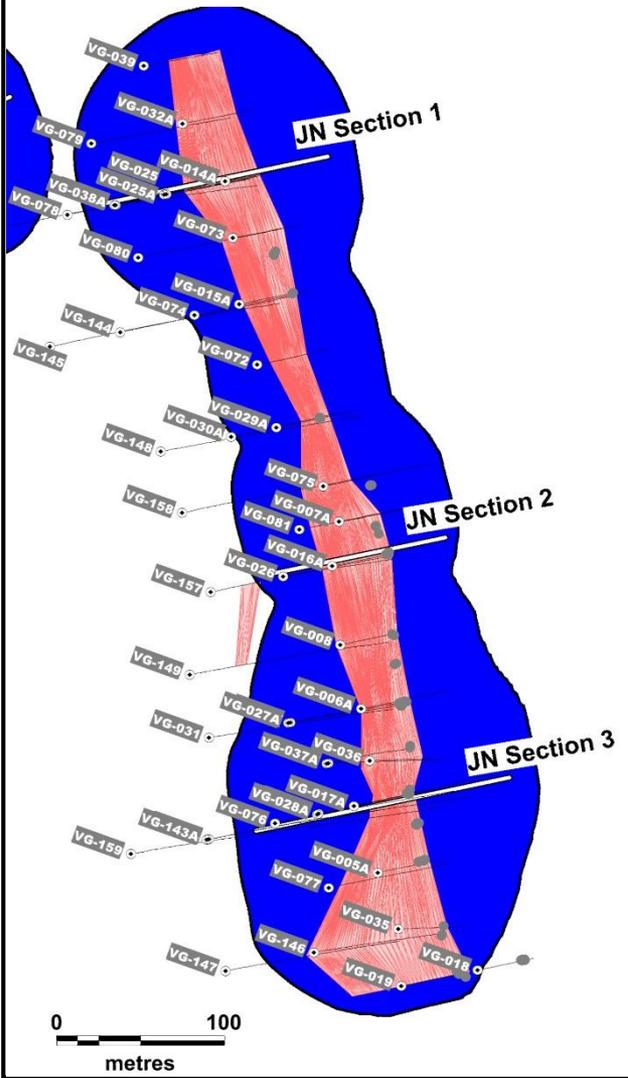


Virginia Silver Project: Amended Initial Pit Constrained Mineral Resource Estimate, Conceptual pit outlines and drill collar location plans

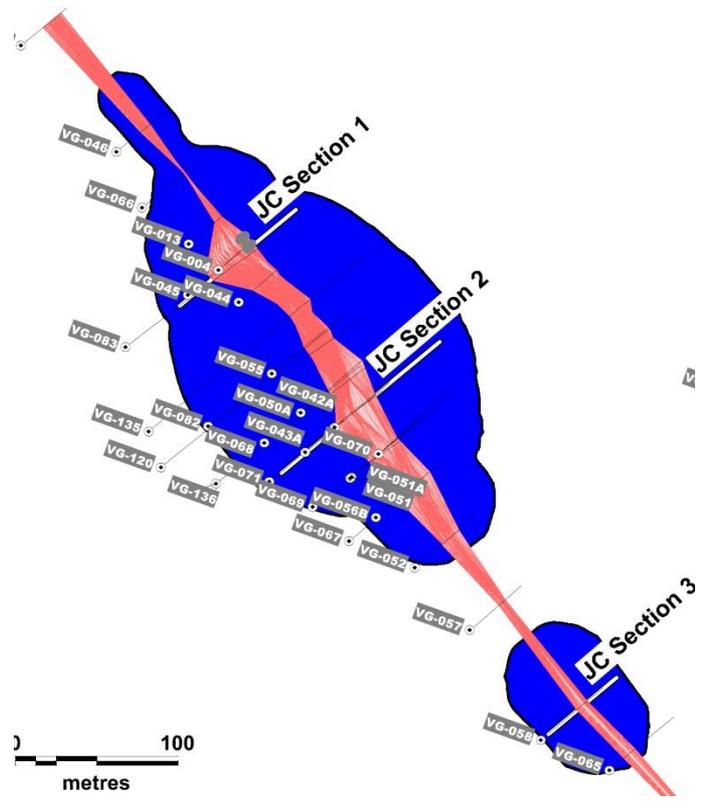




Julia North

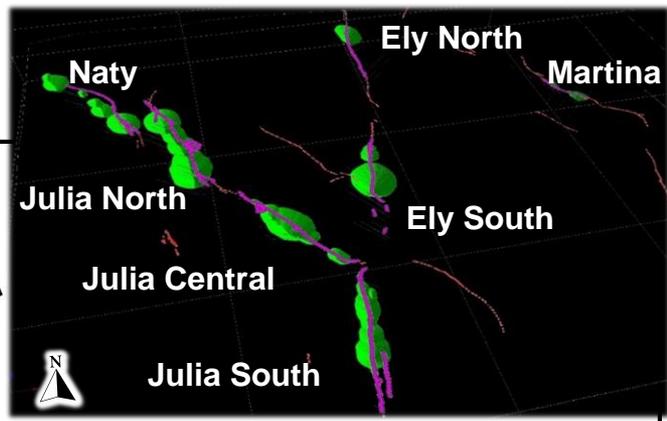


Julia Central

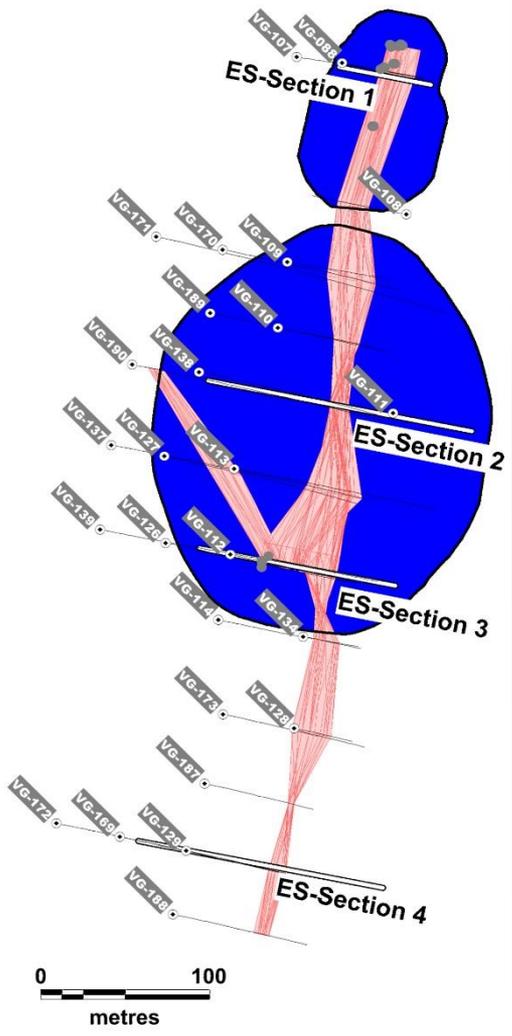


Legend

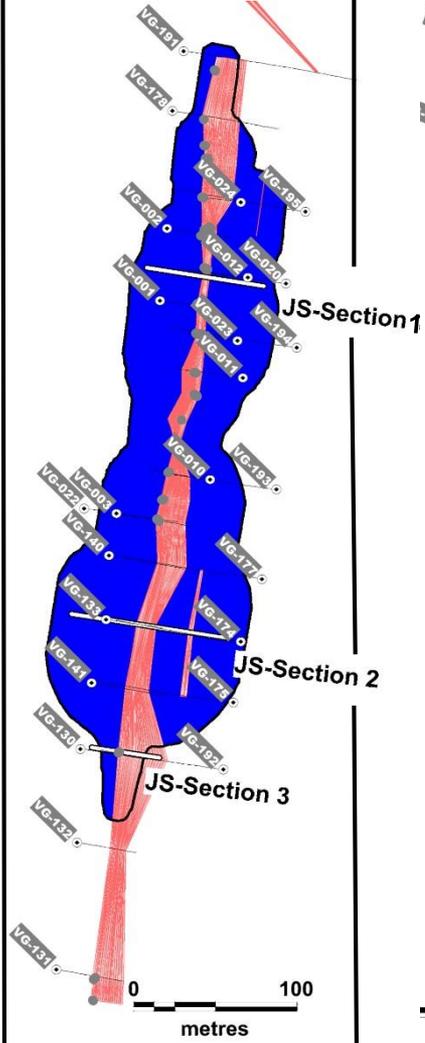
- Vein / Breccia
- Conceptual Resource Pit at US\$20 Silver (63 g/t Silver Cutoff)



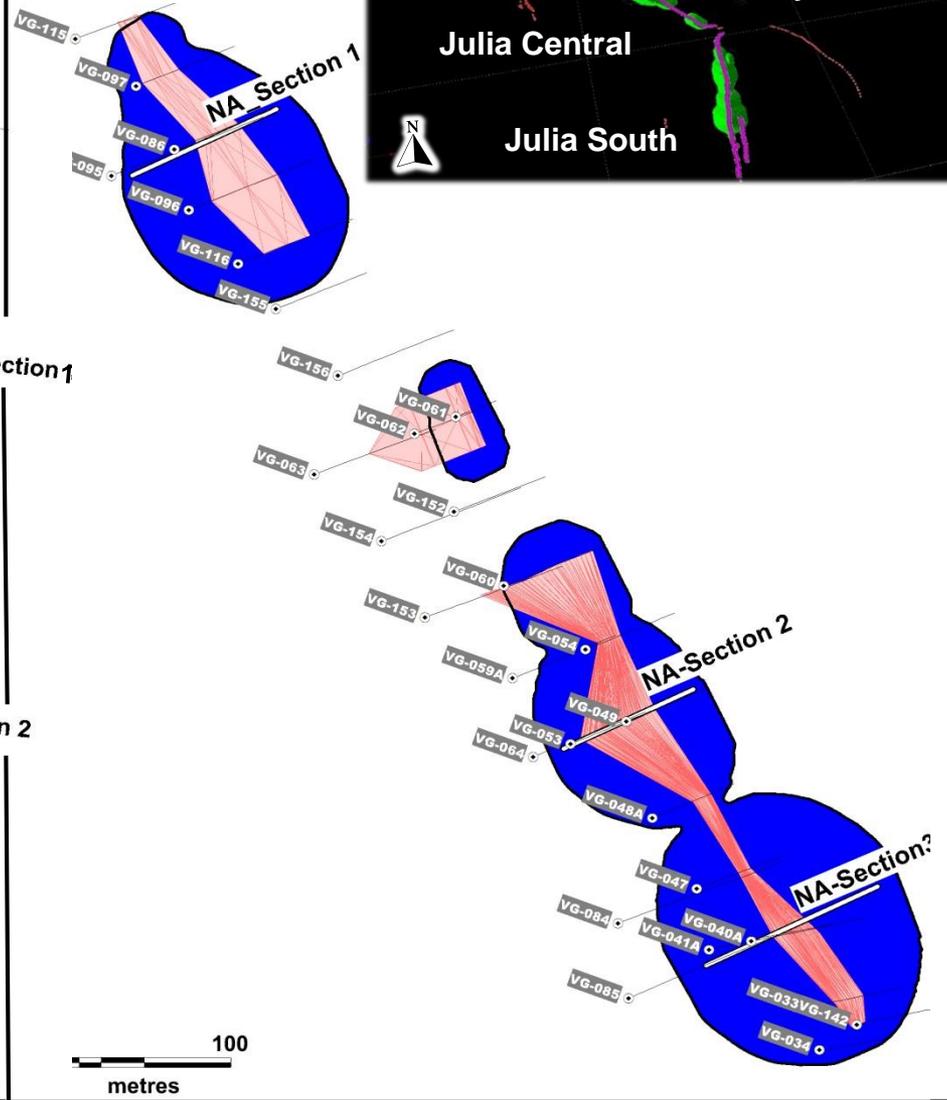
Ely South



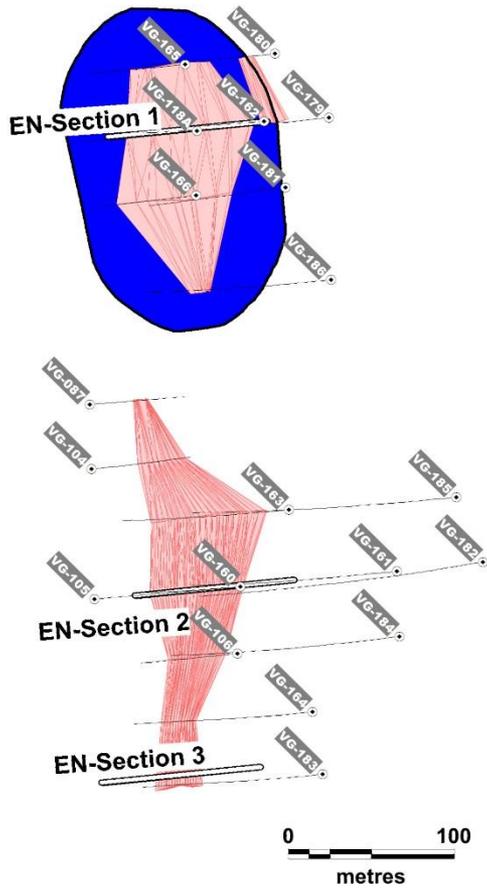
Julia South



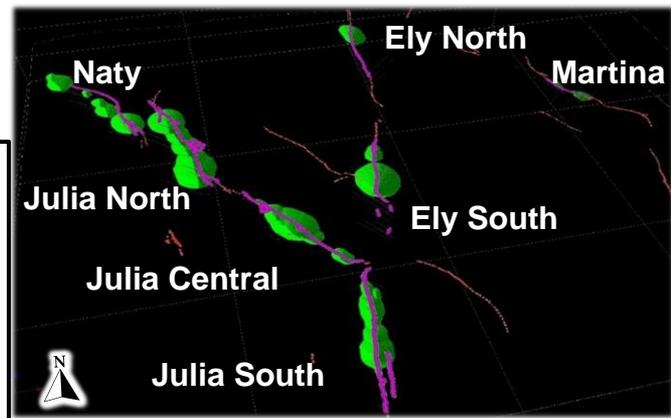
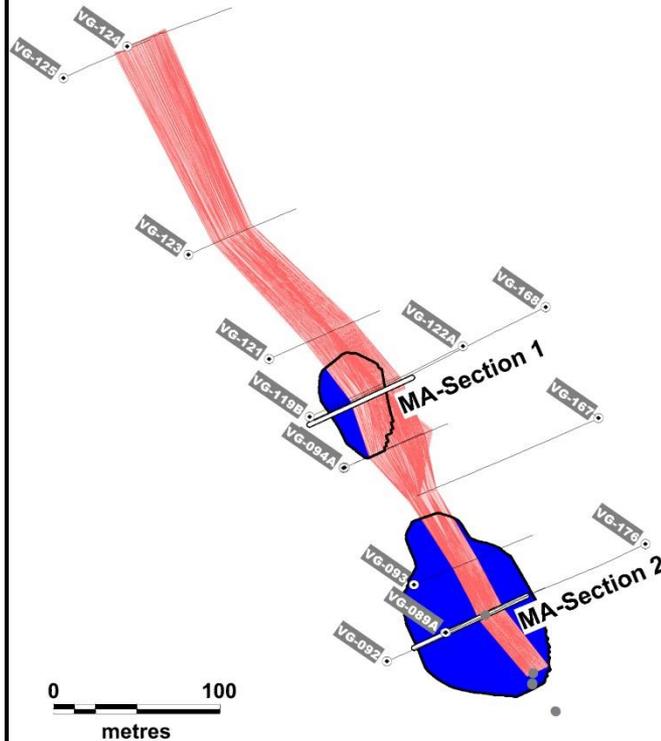
Naty



Ely North



Martina



Legend

■ Vein / Breccia

■ Conceptual Resource Pit at US\$20 Silver (63 g/t Silver Cutoff)