



Sobek Project, Chile



MIRASOL

RESOURCES LTD

FOCUSED ON DISCOVERY

TSX-V: MRZ
OTCPK: MRZLF

MARCH 2022

MIRASOL RESOURCES

Cautionary Statement

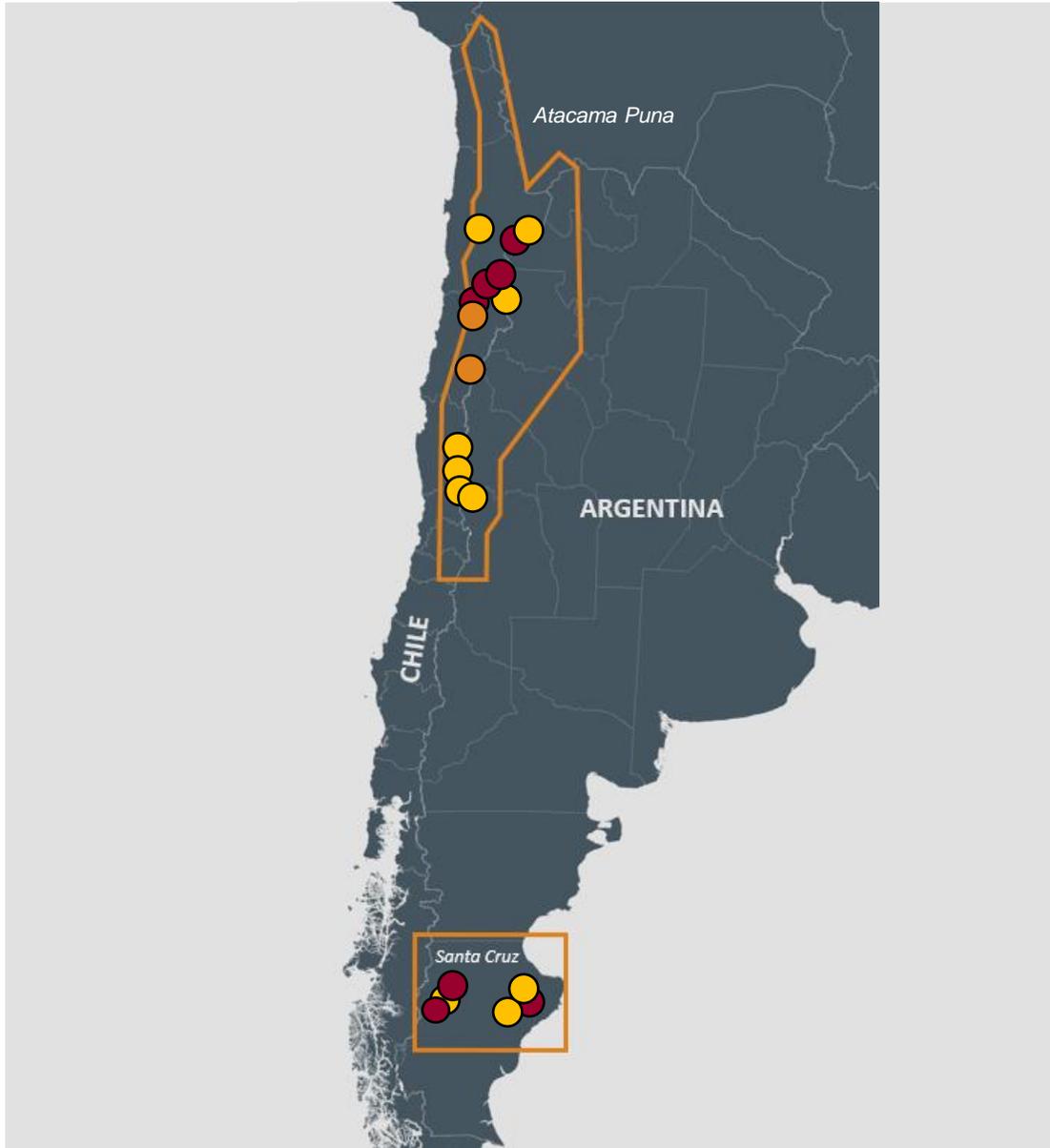
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All material project information in this presentation has been previously disclosed to the public by Mirasol.

Tim Heenan (MAIG), President for Mirasol has reviewed and approved the technical content of this presentation and is a Qualified Person under NI 43 -101.

Project Portfolio Overview



Mirasol-funded projects

Seven partner-funded projects

Strong pipeline of early and mid-stage projects

Exploration Partners



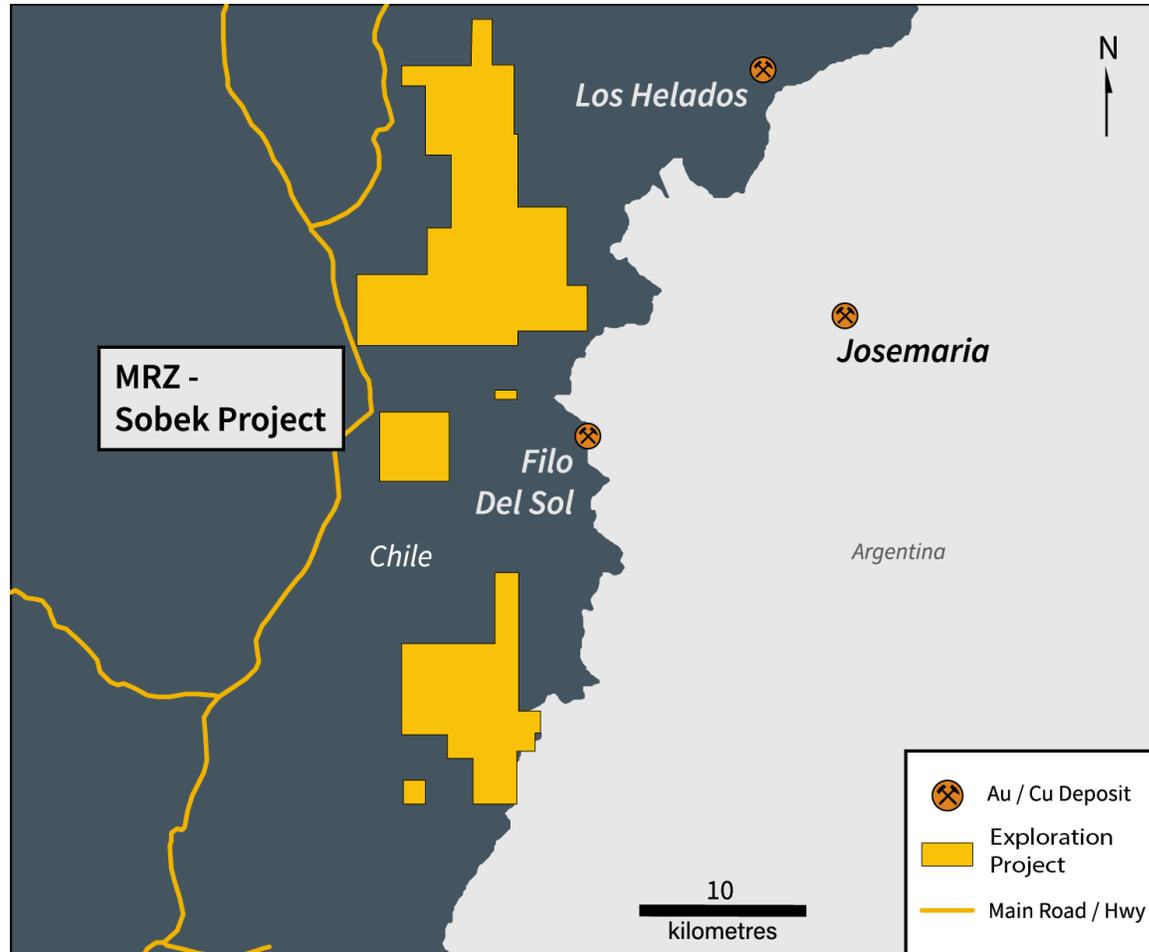
FIRST QUANTUM
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MINE DISCOVERY FUND



Flagship Project – Sobek, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 11,120 ha (up from 8,571 ha)
- Porphyry Copper / HSE Gold Project
- 7 km west of Filo del Sol and 10 km west of Josemaria

Ownership

- 100% owned
- Surface access agreements secured

Exploration

- Aeromagnetic survey completed
- Maiden reconnaissance program completed
- Follow up detailed surface exploration underway

Geology

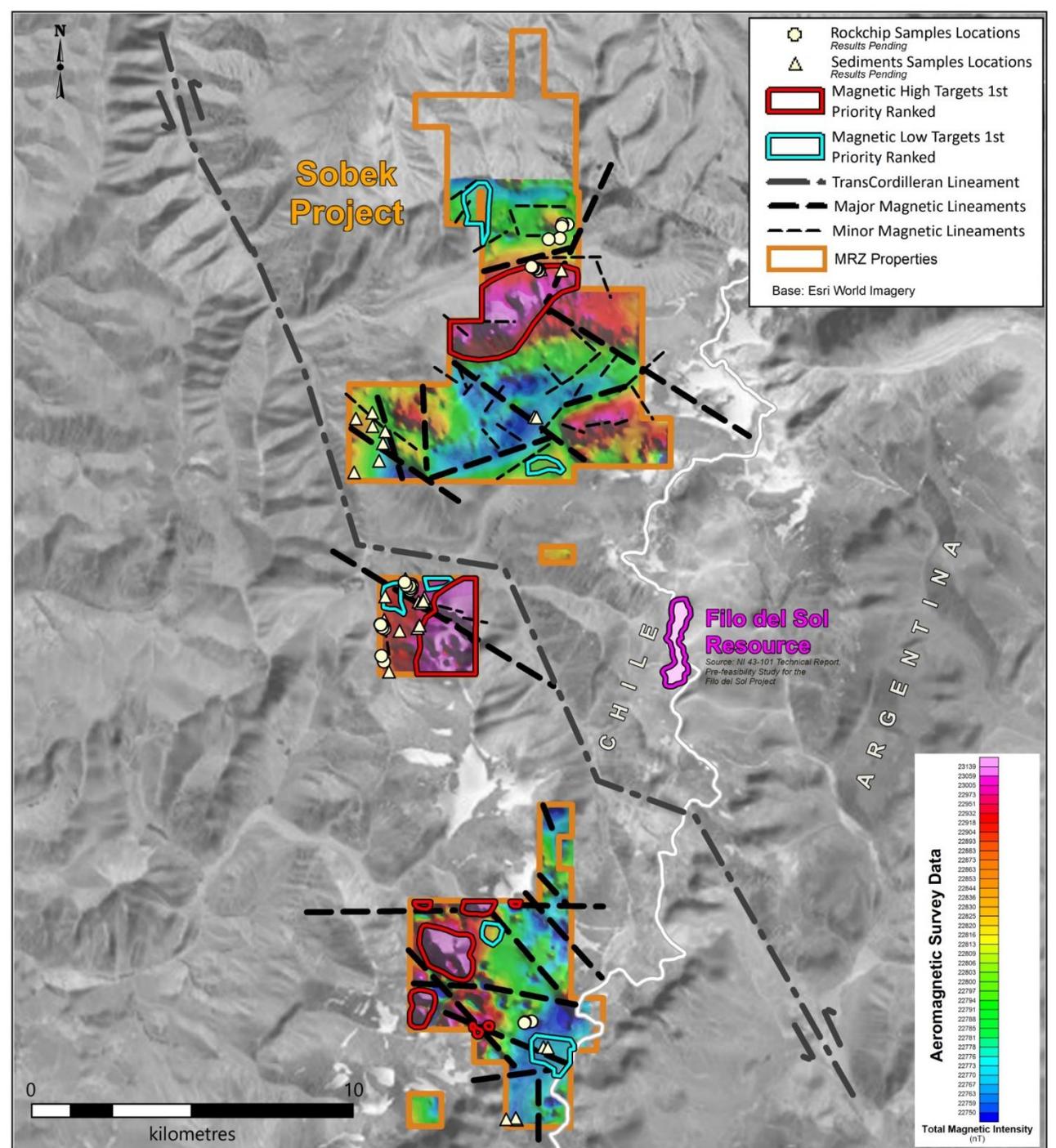
- Located in one of the world's most endowed regions for giant magmatic-hydrothermal ore deposits
- Staked based on prospective local structural architecture
- Nearby fast-developing mineralized district including Filo Del Sol and Josemaria

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Sobek – Exploration Program

- High resolution 2,690 line-km helicopter-supported aeromagnetic survey completed by High-Sense Geophysics Limited in Chile
- Improved understanding of the structural architecture
- Defined multiple highly prospective geophysical magnetic targets
- Provide a strong base for ongoing field program

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Sobek Central – Exploration Program

Maiden reconnaissance campaign confirmed presence of:

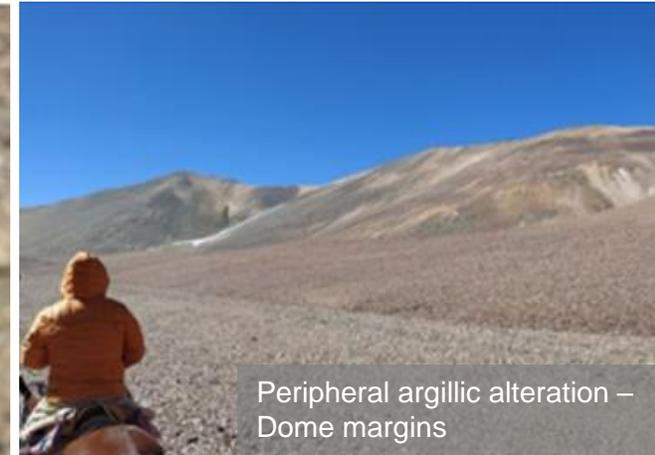
- Significant and widespread areas of strong argillic alteration
- Volcanic complex hosting rhyodacitic and andesite volcanics flanked to the west by igneous intrusive rocks of dioritic composition
- Intrusive rocks locally host disseminated magnetite and tourmaline, and also localized zones of strong “crackle brecciation” with gypsum matrix infill and siderite veinlets



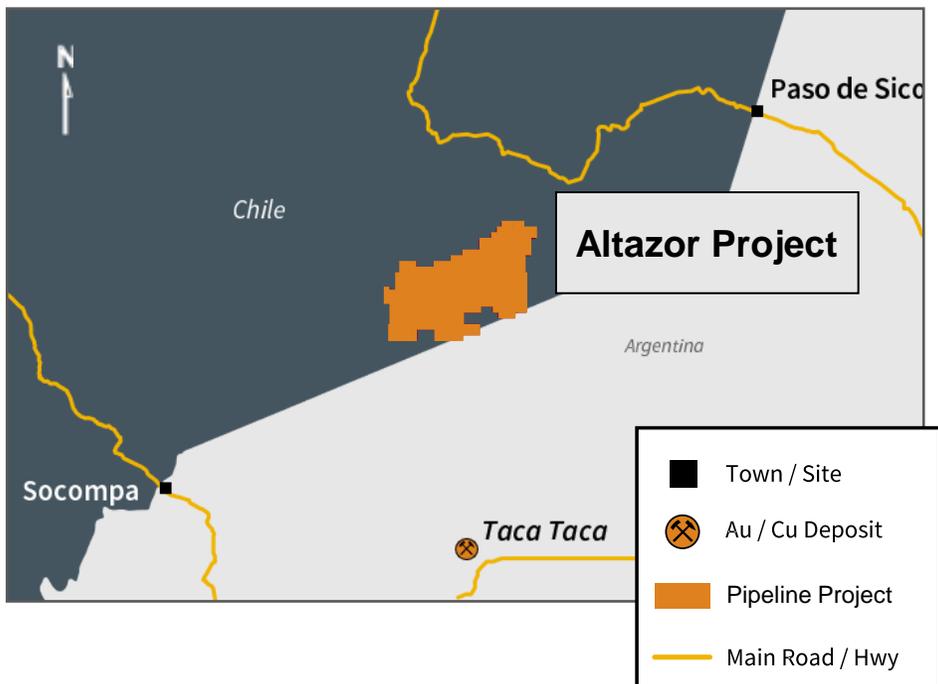
Sobek South – Exploration Program

- Large hypabyssal dacitic dome complex identified
- Autobrecciation textures and low temperature silicification and argillized alteration halos on the dome margin
- Peripheral areas of the dome are considered highly prospective and are being reviewed in the field

- Maiden field campaign confirmed the presence of porphyry-type geology and alteration assemblages
- Detailed field review ongoing with additional geochemical sampling, detailed geological mapping and potentially ground geophysical surveys over priority prospects



Flagship Project – Altazor Gold, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 33,300 ha
- High sulfidation epithermal (HSE) gold property
- 60 km via paved highway south from the village of Socaire
- US\$3M in expenditures has defined drill-ready targets

Activities

- Working towards maiden drill program
- Community engagement continues to address concerns and achieve a mutually beneficial agreement

Status

- Self-funded or potential partner-funded project
- Drilling anticipated for 2022/2023 season

Geology

- District-scale, zoned alteration system
- Preserved at a level that could conceal HSE gold deposits beneath “barren” steam-heated cap rocks and post-mineral cover
- Geological features identified are similar to other HSE multi-million ounce discoveries in the Mio-Pliocene mineral belt

Flagship Project – Coronación Copper/Gold, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 1,200 ha
- Porphyry Copper and HSE gold project
- 80 km E of Escondida and 240 km ESE from Antofagasta

Partner

- **First Quantum Minerals**

Activities

- Timing under review for 3,000m drilling commitment
- FQM to advance community engagement to secure support for drilling program

Geology

- Surface sampling, alteration and geological mapping and geophysical surveys have outlined an attractive porphyry target that displays characteristics similar to other Miocene age porphyry Au-(Cu) systems in the highly productive Maricunga belt

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Partnered Project - Gorbea Gold, Chile



Project Overview

- Mio-Pliocene age mineral belt
- High sulfidation epithermal (HSE) gold property
- 32,000 ha
- 70 km north of Salares Norte, Chile

Partner

- **Newcrest International Pty Ltd. (NCM)**

Exploration Activities

- 2,072m RC drill program completed in Q4 2021 at Atlas and El Dorado
 - 2 holes at Atlas to follow up on previously defined and widespread Au-Ag mineralization seeking potential extensions and higher-grade mineralized zones
 - 3 holes to test new target with coincident geochemical and geophysical anomalies
- NCM to focus rest of the field season on review of untested prospects (Ventura, Danay, Orion and Aldebaran)

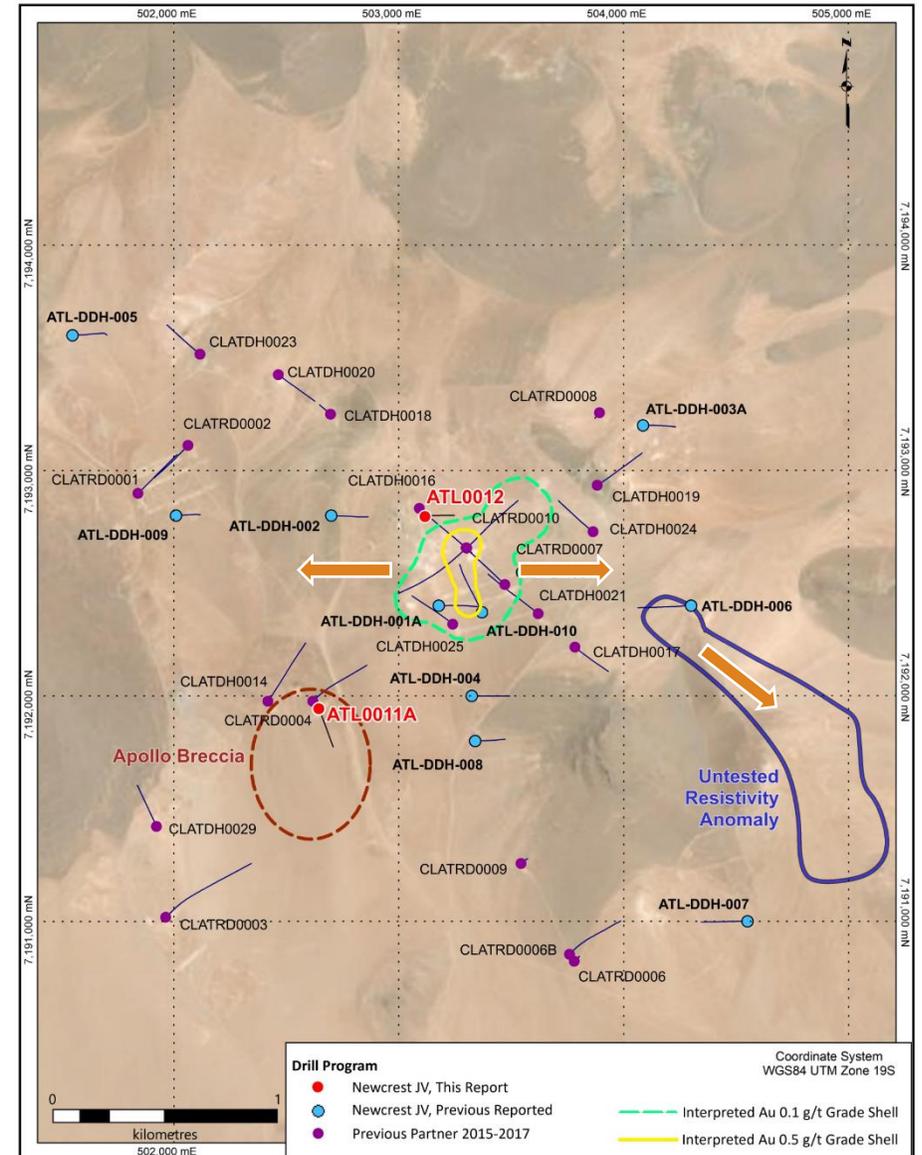
* Goldfields Limited – Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2020

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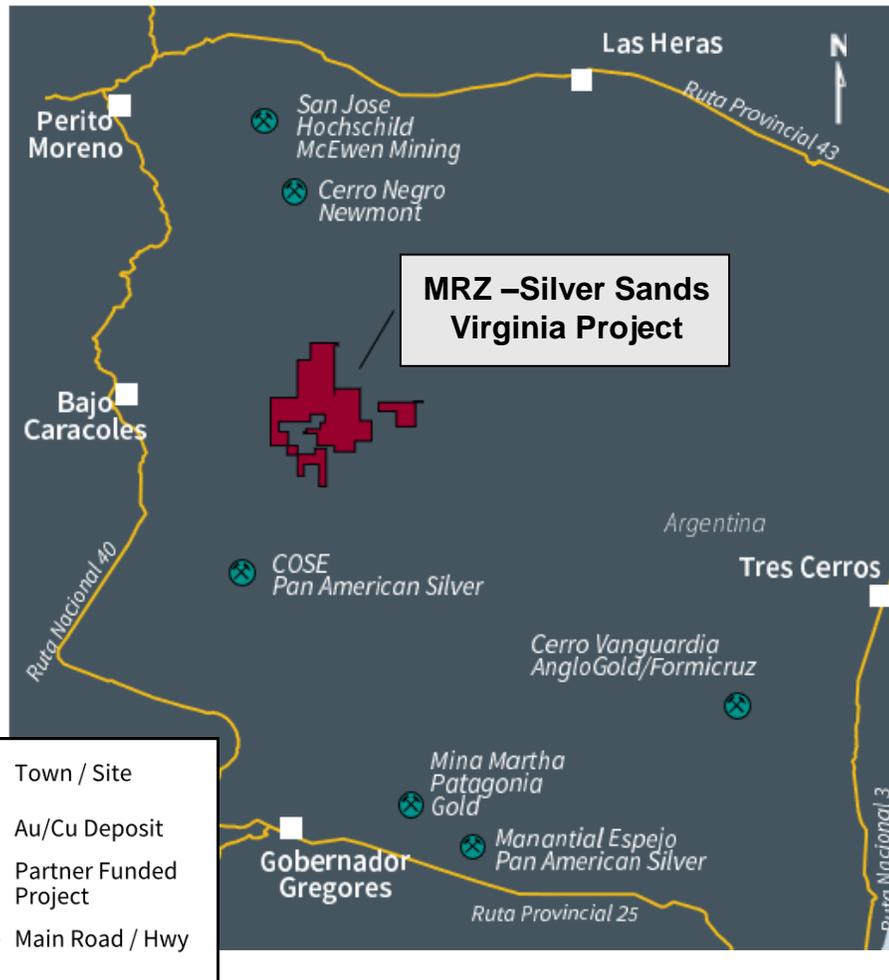
Gorbea: Atlas Prospect – Exploration Results

Last 2 drill holes completed at Atlas restricted potential with:

- ATL0012: Limiting upside to the north
 - ATL0011A: Drilled peripheral to mineralized center
- Potential remains to both the east and west to extend the mineralization and explore for higher-grade mineralization
 - Another viable untested target lies to east-southeast where pathfinder elements, alunite composition and gold values combine with a high-resistivity anomaly



Partnered Project – Virginia Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 74,429 ha
- Low sulfidation epithermal (LSE) silver vein prospect
- 160 km north of Pan American Silver’s Manantial Espejo Mine

Partner

- **Silver Sands Resources Corp.**

Exploration Activities

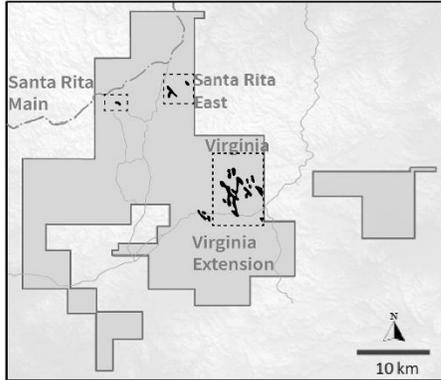
- 5,935m drill programs completed during 2020/2021 season
- 2,932m Phase III drill program completed in Q4 2021
- Phase I, II and III drill program results confirmed strong potential for resource expansion
- Plans currently under review with Silver Sands

Resource Estimate

- NI 43-101 within conceptual pit resource ^[1]
 - *Indicated:* 11.9 Million oz contained within 1.197 Mt at 310 g/t Ag
 - *Inferred:* 3.1 Million oz contained within 0.460 Mt at 207 g/t Ag

[1] The Qualified Persons responsible for this amended Technical Report were commissioned by Mirasol Resources Ltd. to review all geologic, geochemical, geophysical, surface trenching, diamond drill core sampling and metallurgical recovery data pertaining to the Virginia Project for the purpose of completing a Mineral Resource estimate in accordance with the guidelines of the Canadian Institute of Mining and Metallurgy (CIMM). For calculating conceptual pits, a silver price of US\$20 per ounce was used. Sensitivity analyses by the Qualified Persons indicate that the Mineral Resources are not particularly sensitive to operating costs or silver price fluctuations. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
Refer to Amended NI 43 -101 technical report filed February 29, 2016

Virginia Project – Exploration Program



LEGEND

- DDH Completed in Phase III
- DDH Completed in Phase I and Phase II
- Previous Mirasol DDH collar (2010-2012)

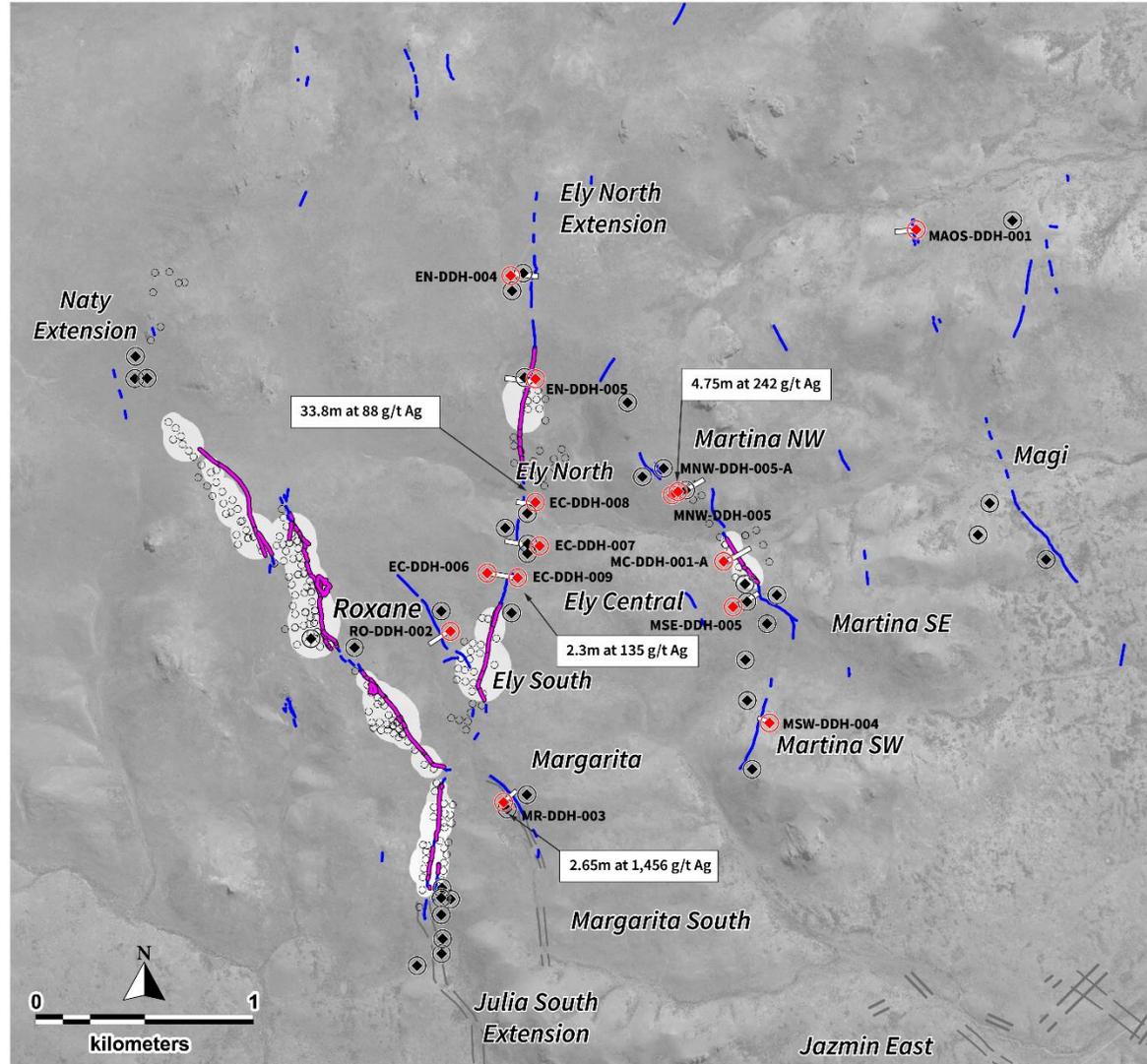
Mineralized Structures

- Vein Shoots
- Continuous Vein Outcrop
- Discontinuous Vein Outcrop / Subcrop
- Corridor of Mineralization



Conceptual Resource Pits at US\$20 Ag (63 g/t Ag Cutoff)

Refer to Amended NI 43-101 Technical Report filed February 29, 2016



~9,000m of drilling completed under Option Agreement
 ~US\$2.7M in Exploration Expenditures

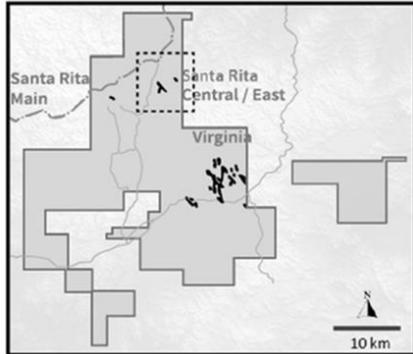
Highlights from Virginia Main

- Confirmed the potential for new well-mineralized structures to expand outside of the current NI 43-101 resource area
- Encountered significant intercepts at the gaps and extensions of the principal veins (**Ely Central, Ely North, Martina NW, Julia South**)
- Discovery of new high-grade mineralization at the **Margarita**

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Virginia Project – Santa Rita Prospect



LEGEND

DDH Completed in Phase III

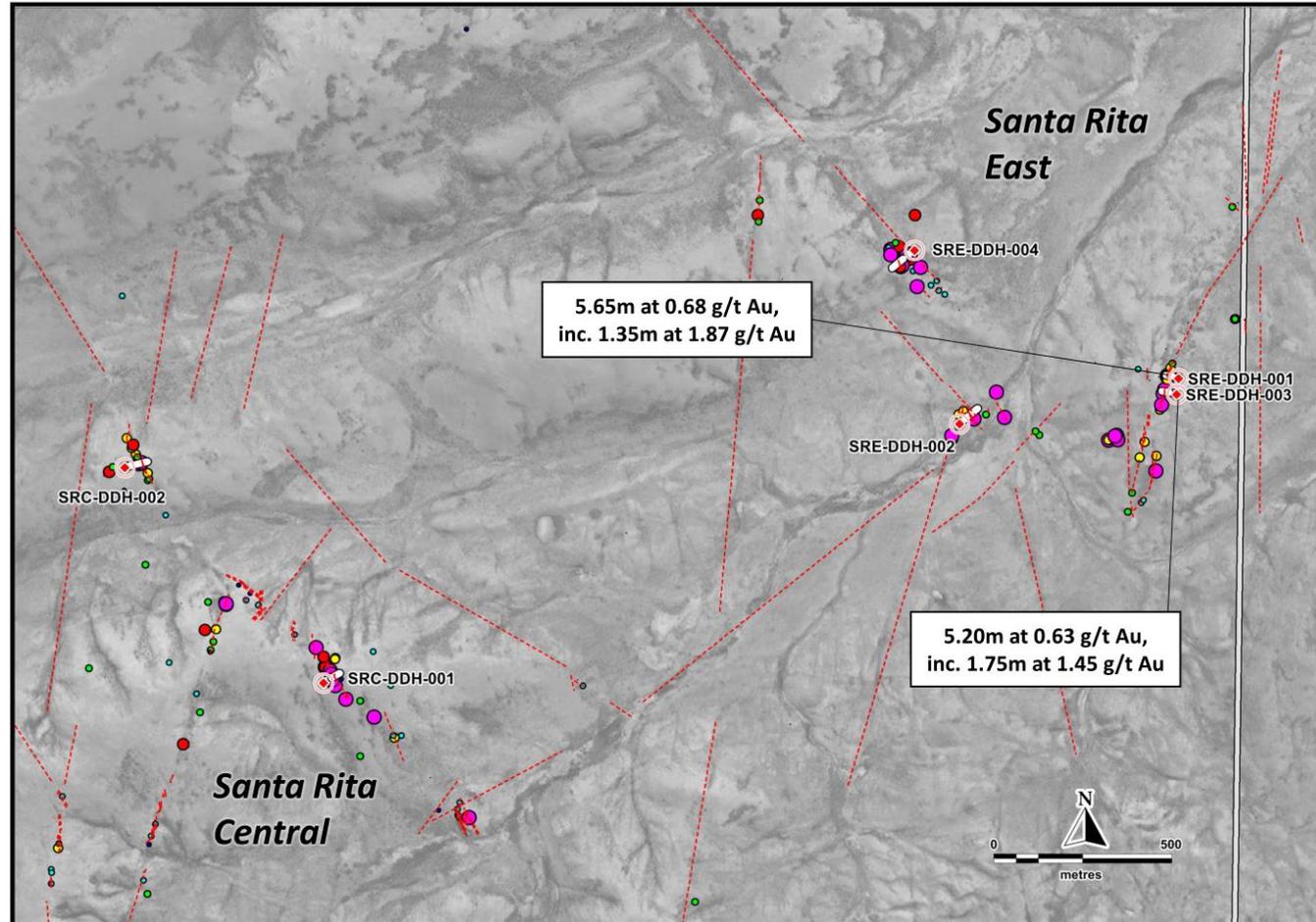
Rock Chip Geochemistry (AuEq g/t)

- 0.5 to 10
- 0.25 to 0.5
- 0.1 to 0.25
- 0.05 to 0.1
- 0.01 to 0.05
- 0 to 0.01

$AuEq = Au + Ag / 75$

Structural Lineations and Interpretations

Property Boundary



LSE style mineralization with both Au and Ag values

- Drilling confirmed the structures mapped and sampled on surface extend to depth, providing vectors for deeper drilling
- Follow up drilling is planned to further define the vertical and lateral extent and continuity of this vein-hosted mineralization

Pipeline Projects – San Juan Porphyry Copper Projects



Projects Overview

- San Juan Province, Argentina
- Three separate properties representing 10,741 ha
- Porphyry Copper prospects
- South of Mirasol's Osiris project (Chile)
- High profile projects nearby:
 - in the north: Altar, Pachon, Pelambres,
 - in the south: Novicio, West Wall

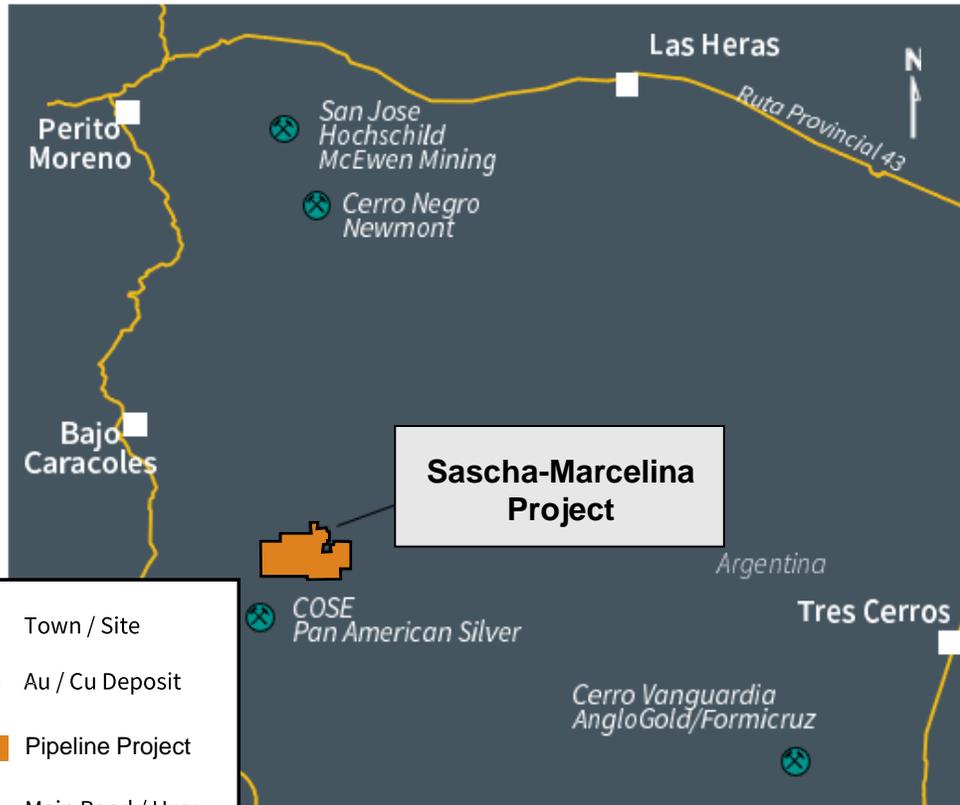
Ownership Exploration

- 100% generated, staked and owned by Mirasol
- Initial field program just completed at two projects and ongoing at the third
- Field review confirmed porphyry-style signatures
- Assay results pending

Geology

- All three projects are underexplored
- The completed field reviews confirmed that the projects have geological characteristics in line with other copper porphyry projects in the Mio-Pliocene belt of the San Juan province.
- All the projects display large alteration footprints, good structural settings and strong indications for mineralization

Sascha Marcelina, Argentina



Project Overview

- Santa Cruz, Argentina
- Low sulfidation epithermal (LSE) gold-silver property
- 30,600 ha - Elevation of 800 ASL
- 100 km south to Newmont's Cerro Negro mine

Ownership

- 24,900 ha owned by Mirasol, 5,700 ha under an option to purchase agreement
- Amended agreement with new payment schedule → added flexibility

Exploration Activities

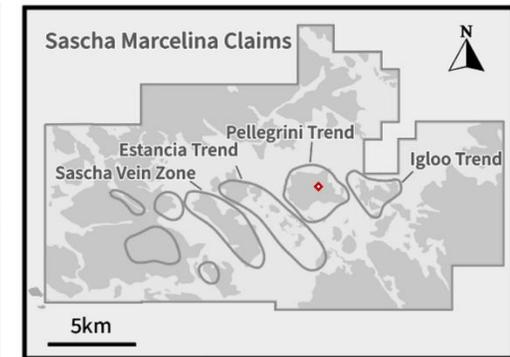
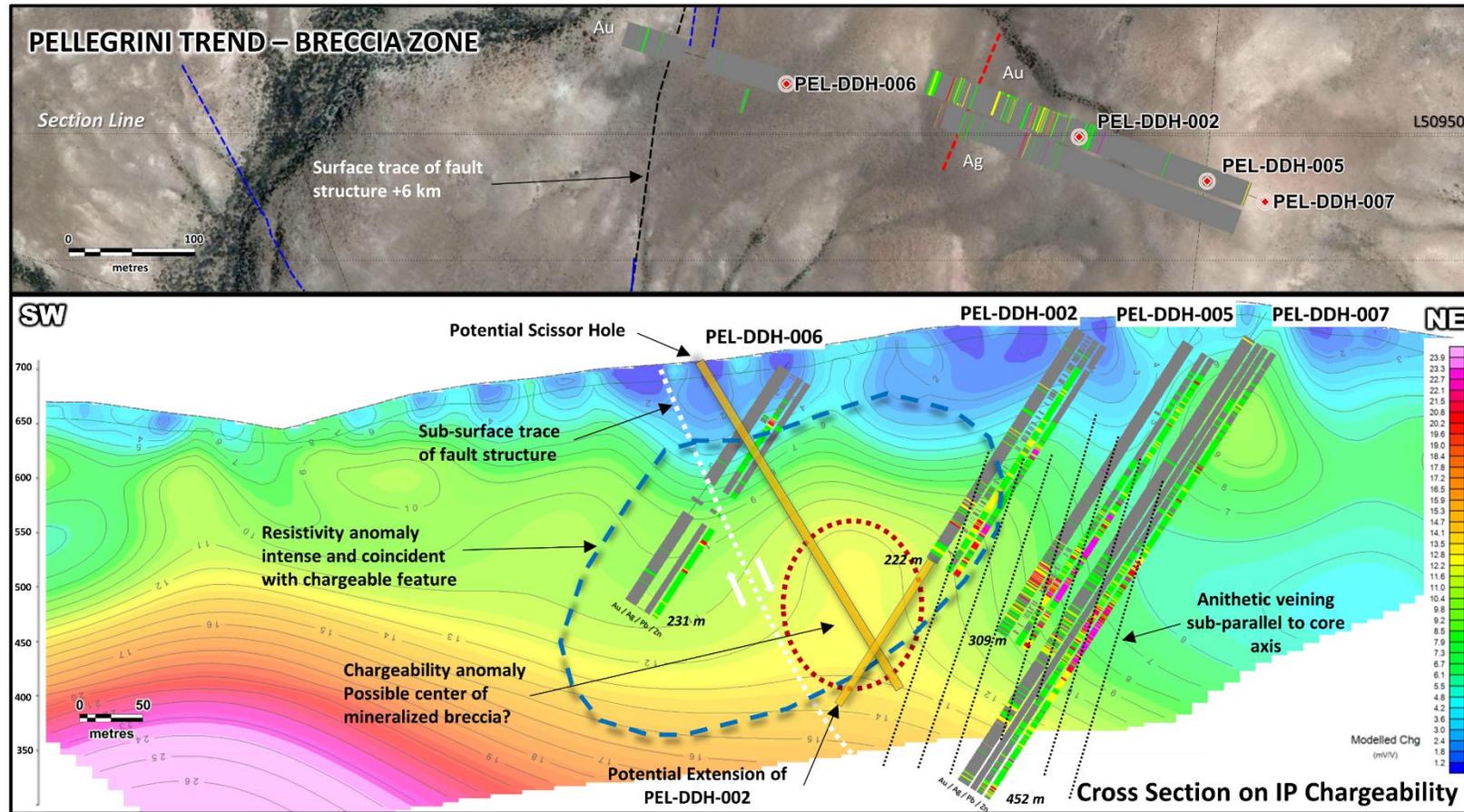
- Maiden drill program and follow-up drilling completed at Marcelina
- More drilling required to continue testing project

Deep hole PEL-DDH-007 drilled behind and under PEL-DDH-005 to test the depth and lateral extent of the breccia body. Returned no significant precious metal mineralization but broad Pb/Zn interval with:

- 33.9m at 1.3% Pb and 0.5% Zn from 298.6m
- Inc. 15.85m at 2.1% Pb and 0.8% Zn from 285.15m
- Inc. 7.2m at 4.1% Pb and 1.4% Zn from 289m

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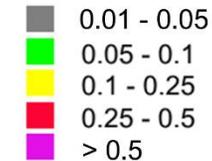
Sascha Marcelina – Untested Pellegrini Breccia Target



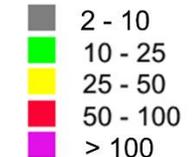
LEGEND

Drill Assays

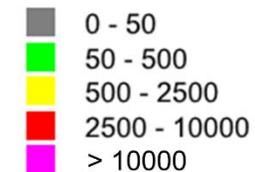
Au (g/t)



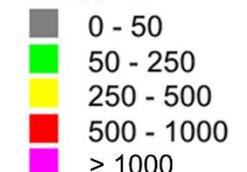
Ag (g/t)



Pb (ppm)



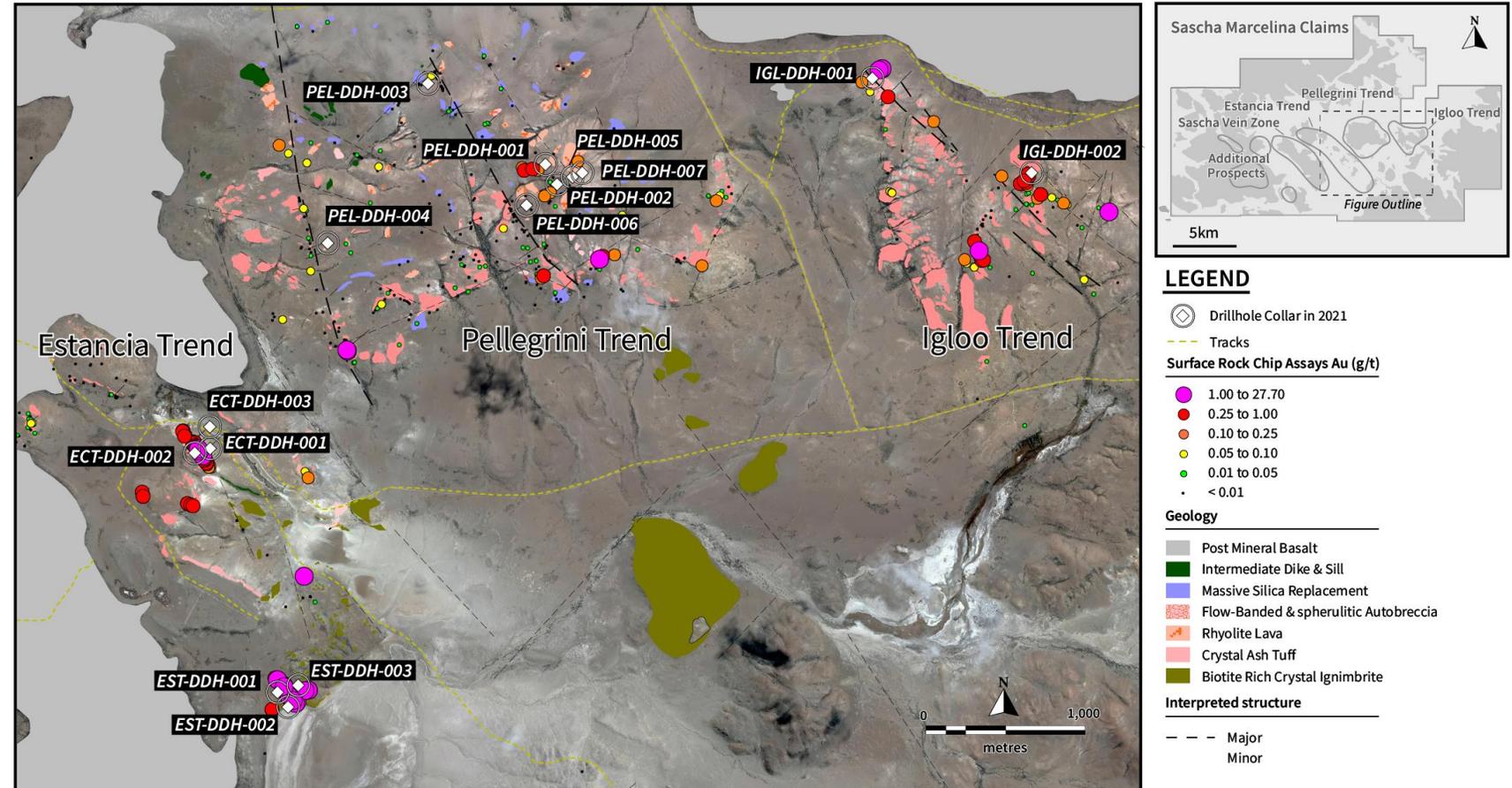
Zn (ppm)



- Precious metal mineralization decreases in intensity and further to the east, outboard and distal to the remaining untested central target
- Untested chargeability/resistivity anomaly defined from the recent deep penetrating IP geophysics

Sascha Marcelina – Potential Remaining

- Widespread Au/Ag/Zn/Pb mineralization identified in Mirasol's drilling
- Multiple vectors defined to untested targets remaining
- District scale property package
- **Potential for third party exploration partnership**



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Self-Funded Project – Inca Gold, Chile



Project Overview

- Located on the Paleocene belt of northern Chile
- 16,300 ha - Elevation of 2,000 to 3,000m ASL
- Year-round access and near infrastructure
- 100 km north of Copiapó and 17 km east of Inca del Oro community

Ownership

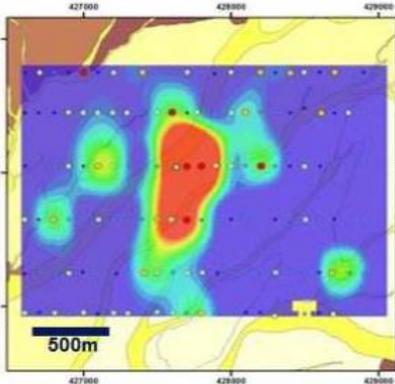
- Option agreement with Newmont Corporation
 - Minimum drilling commitment completed
 - Expenditures required met until early 2023

Self-funded Exploration

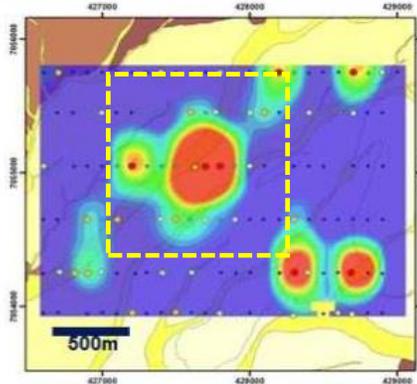
- Follow up work to be initiated on Vania Cu-Au Porphyry prospect

Inca Gold – Vania Prospect

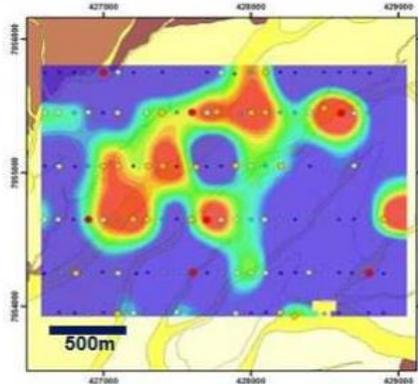
Deep Sensing Geochemistry (DSG) Score



Multi-Element DSG Anomaly
Coincident with Au
Se-Ca-S-Au-Sr-B-Te-As

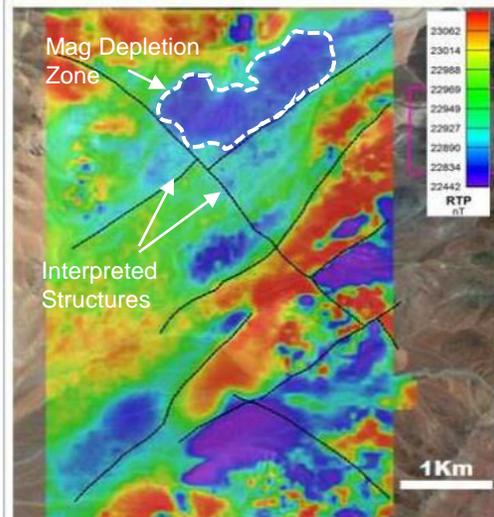


Au DSG Anomaly

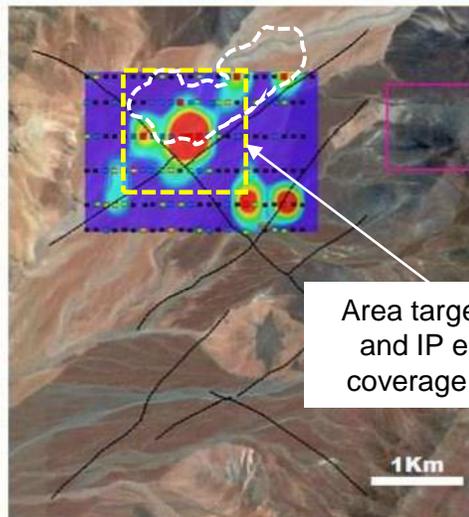


Multi-Element DSG Halo
Hg-Nb-Cd-Ag-Mo-Ni-As

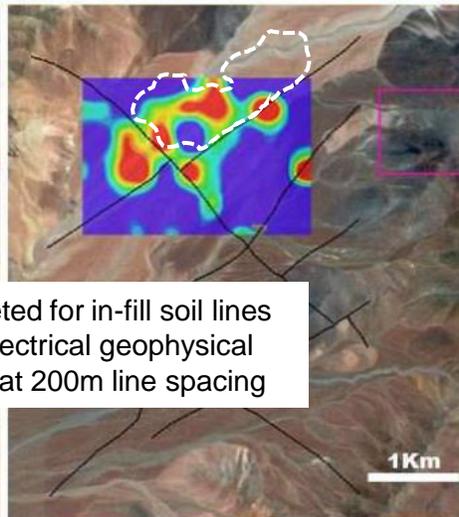
→ Compelling porphyry Cu-Au prospect delineated by multi-layered exploration data



RTP Ground Magnetics
and Structure



Au DSG Anomaly
and Structure



Multi-Element DSG
Anomaly and Structure

Area targeted for in-fill soil lines
and IP electrical geophysical
coverage at 200m line spacing

- Strong, central Au DSG (Deep Sensing Geochemistry) anomaly with anomalous multi-element geochemical halo
- Coincident with a prospective structural intersection of NW and NE trending lineaments, and overlies a magnetic low feature
- Mirasol to complete a systematic IP geophysical survey over the existing Au DSG anomaly

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Figure Modified from: Newmont Corporation

Partnered Project – Libanesa Project, Santa Cruz



Project Overview

- Santa Cruz, Argentina
- 14,500 ha
- Low sulfidation epithermal gold/silver prospect
- Located at the NE margin of the Deseado Massif

Partner

- Golden Arrow Resources Corp.

Exploration

- Drill targeting program completed
- 2,000m drill program planned to start shortly

Geology

Hosting several diversified geological, geochemical and geophysical supported drill targets:

- Cerro Plomo prospect is characterized by a well mineralized Au/Ag hydrothermal breccia that is exposed at surface
- Libanesa Main prospect has peripheral polymetallic veins are supported by strong base metal +/- Au mineralization
- Lagunita prospect reported some encouraging rock chip Au values from more typical low sulfidation type epithermal veins and breccias

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Project Portfolio – Activities Summary

Sobek	Detailed reconnaissance program ongoing
Sascha Marcelina	Potential for new exploration partnership
Inca Gold	IP geophysical program on Vania prospect
Altazor	2,000m drill program expected (partner or self-funded)
Libanesa	2,000m drilling to start shortly
Coronación	3,000m drilling commitment
Virginia	Drill plans under review for remaining of the field season
Gorbea	Surface review of 3 untested prospects in the Gorbea package
Nord	Additional surveys under review for defining new drill targets
Rubi	Deep-sensing IP and MT geophysical program
Homenaje	Drill targeting program

Summary

**FOCUSED ON MAKING
THE NEXT DISCOVERY
IN CHILE AND ARGENTINA**

**BY
DEFINING AND DRILL TESTING
MULTIPLE QUALITY EXPLORATION PROJECTS
THROUGH
SELF-FUNDED AND PARTNERED
EXPLORATION**



Sobek Project, Chile

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