

June 15, 2023

Shares Issued and Outstanding: 65,650,060

TSX-V: MRZ

OTC: MRZLF

Mirasol Terminates Agreement to Option Coronación Copper-Gold Project, Chile

VANCOUVER, BC, June 15, 2023 — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTC: **MRZLF**) (the “**Company**” or “**Mirasol**”) announces that it has regained 100% control of the Coronación High-Sulfidation Epithermal (HSE) copper-gold project (“Coronación ” or the “Project”) in Chile following the termination of the Option and Farm-in Agreement (“Agreement”) with First Quantum Minerals (“First Quantum”) announced on [October 7, 2019](#).

“First Quantum’s inability to meet the minimum drilling requirement under the Agreement provided the opportunity for us to regain 100% unencumbered control over the highly prospective Coronacion Project. Evidence of extensive, closely spaced definition drilling over a 2.25 km² area at First Quantum’s Vendaval Project directly across the Argentine border greatly increases the significance of the drill-ready targets at Coronacion”, Mirasol’s President, Tim Heenan, commented. “Apart from Coronación, there are other exceptional prospects in the immediate vicinity, including our Altazor HSE/Porphyry Gold/Copper Project, adding to the district potential of this region in northern Chile.”

[Figure 1: Coronación Copper-Gold Project Regional Map](#)

Since the start of the partnership, First Quantum has invested approximately US\$1 million in exploration on the Coronación Project, including cash payments of US\$175,000 to Mirasol.

The Coronación Project is located on a major northwest structural trend that is associated with several Andean porphyry copper deposits. Exploration completed by Mirasol indicates the potential presence of a porphyry/breccia system intruding a layered Miocene aged volcanic sequence of pyroclastic units, that was subsequently intruded by domes of dacitic composition.

Two distinct areas of alteration have been interpreted with the assistance of Analytical Spectral Device (“ASD”) analysis. The eastern alteration area displays affinities to a HSE system, with the western area displaying a more typical porphyry deposit style of alteration. Geochemical rock and soil sampling has also defined a large 600 by 800m copper-molybdenum geochemical anomaly in the western area within the overall 3 by 2.5 km ASTER image hydrothermal alteration response halo (see news release [October 7, 2019](#)).

The initial exploration program in 2019, funded by First Quantum, included surface mapping, geochemical soil and rock chip sampling, induced polarization (“IP”) and ground based magnetic geophysical surveys (“Mag”) and the collection of rock samples for age-dating. This work outlined an attractive porphyry copper target that displays characteristics similar to other Miocene age porphyry gold-copper systems in the highly productive Maricunga belt.

In order to facility access to Coronacion, Mirasol will be resuming engagement with the local community. Subject to progress with the community engagement, plans will be developed for a drill program.

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company with 18 years of operating, permitting and community relations experience in the mineral rich regions of Chile and Argentina. Mirasol controls 100% of the high-grade Virginia Silver Deposit in Argentina and is currently self-funding exploration at two flagship projects, Sobek and Inca Gold, both located in Chile. Mirasol also continues to advance a strong pipeline of highly prospective early and mid-stage projects.

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Qualified Person Statement: Mirasol's disclosure of technical and scientific information in this press release has been reviewed and approved by Tim Heenan (MAIG), the President for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

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 and to policies linked to pandemics, social and environmental related matters. 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.

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