

June 16, 2025

Shares Issued and Outstanding: 81,101,494

TSX-V: MRZ

OTC: MRZLF

Mirasol Signs MOU for the Sale of the Virginia Silver Project and Landholdings in Argentina for US\$8 Million Plus 2% NSR Royalty

- ***Ampere Metals to acquire Virginia Project for a total consideration of US\$ 8.0 million: US\$5 million for the sale of the mineral rights and US\$3 million for the sale of the landholdings over 5 years of scheduled payments***
- ***Mirasol will retain a 2% NSR Royalty with the unilateral right to sell to Ampere Metals for a minimum of US\$ 2.0 million***
- ***Virginia hosts an Indicated Resource of 11.7 million ounces at 357 g/t silver and Inferred Resource of 7.9 million ounces at 184 g/t silver***
- ***Mineralization remains open along strike and at depth***
- ***Numerous vein prospects outside and proximal to the Resource remain untested***
- ***Drill ready targets fully permitted***

VANCOUVER, BC, June 16, 2025 — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTC: **MRZLF**) (the “Company” or “Mirasol”) is pleased to report the signing of a Memorandum of Understanding (“**MOU**”) under which Mirasol grants Ampere Metals Pty. Ltd. (“**Ampere Metals**”) an exclusive right to enter into a definitive agreement (the “**Definitive Agreement**”) to acquire the mineral rights and landholdings within Mirasol’s 100% owned Virginia Silver Project (“**Virginia**” or the “**Deposit**”) located in the Santa Cruz Province, Argentina.

Discovered by Mirasol in 2009, Virginia hosts a high-grade, intermediate sulfidation epithermal style mineralization in a series of prominent outcropping vein-breccias. An updated Resource Estimate (the “**Resource**”) is contained within a series of nine outcropping veins hosting high-grade silver mineralization, constrained within conceptual pits, with an **indicated mineral resource of 11.7 million ounces of silver at 357 g/t silver** and a further **inferred mineral resource of 7.9 million ounces of silver at 184 g/t silver** ([news release November 9, 2023](#)).

“The sale of our Virginia Silver Project represents the first major achievement of our ongoing business development initiative and demonstrates the potential of our highly prospective, yet undervalued, portfolio of projects in Argentina and Chile,” Mirasol’s President Tim Heenan stated. *“The payments of US\$8 million over the next five years will contribute to our ongoing exploration on our flagship Sobek Project and the remaining royalty will create significant value to Mirasol shareholders as the Resource at Virginia continue to expand.”*

Terms of the Virginia MOU

Under the terms of the MOU, Mirasol shall grant Ampere Metals the exclusive rights to enter into a definitive agreement to acquire the Virginia Project for total consideration of US\$8 million, comprising: US\$5 million for the sale of approximately 68,000 hectares of mineral rights; and US\$3 million for the sale of approximately 37,000 hectares of associated landholdings and infrastructure as well as the associated tenements assets related to Virginia by making scheduled payments over 5 years.

Milestone 1 - Signing Definitive Agreement (US\$ 4.0 million over 4 years):

- US\$ 50,000 on signing the MOU
- US\$ 600,000 on signing Definitive Agreement
- US\$ 600,000 six months after signing Definitive Agreement
- US\$ 600,000 one year after signing Definitive Agreement
- US\$ 450,000 two years after signing Definitive Agreement
- US\$ 450,000 two and a half years after signing Definitive Agreement
- US\$ 625,000 three years after signing Definitive Agreement
- US\$ 625,000 three and a half years after signing Definitive Agreement

Milestone 2 - Completion of Prefeasibility Study (US\$ 3.0 million over 1 year):

- US\$ 1.5 million four years after signing Definitive Agreement or on completion of Prefeasibility Study, whichever comes first
- US\$ 1.5 million four and a half years after signing Definitive Agreement or six months after the completion of Prefeasibility Study, whichever comes first

Milestone 3 - Decision to Mine (US\$ 1.0 million over 1 year plus 2% NSR Royalty):

- US\$ 1.0 million five years after signing Definitive Agreement or on the Decision to Mine, whichever comes first
- Mirasol retains 2.0% NSR (Net Smelter Return) royalty

Upon completion of Milestone 3, Ampere Metals will have earned 100% interest in Virginia and Mirasol will retain a 2% NSR royalty. Mirasol will have the right to either sell the 2.0% NSR royalty to Ampere Metals for US\$2 million which Ampere Metals is obligated to purchase. Alternatively, if Mirasol elects to retain the 2.0% NSR royalty Ampere Metals will have the right, but not the obligation to purchase 1.5% NSR royalty for US\$ 3.0 million or the entire 2.0% NSR royalty for US\$ 4.0 million.

The Company and Ampere Metals have agreed to take all reasonable steps to finalize the terms of the Definitive Agreement within one hundred and twenty (120) calendar days from the date of the MOU (the “**MOU Period**”). Ampere Metals may, at its sole discretion, extend the MOU Period by an additional thirty (30) calendar days upon payment of a non-refundable consideration of US\$ 25,000.

History at Mirasol's Virginia Deposit

The Resource contained within nine outcropping veins of high-grade silver mineralization ([news release November 9, 2023](#)) consists of:

- An Indicated Resource totalling 11.7 million ounces silver, average grade of 357 g/t
- An Inferred Resource totalling 7.9 million ounces silver, average grade of 184 g/t
- Based on a silver price of US\$25 per ounce and a 65 g/t silver cut-off grade. The Resource is reported using a new constraining resource pit focused on the Vein/Breccia high-grade component of the mineralization.

The nine silver deposits considered in this mineral resource estimate are mineralized from surface and are highly oxidized to the lower limit of drilling, at 150m vertical depth. The primary silver mineral in the vein/breccia is acanthite, a silver sulphide favourable to conventional metallurgical processes.

The database for the estimation of mineral resources consists of the initial 223 drill holes for 23,116.55m, drilled from 2010 to 2012, and 191 channel samples with 95.67m reported on SEDAR+ (Earnest & Lechner, 2016). The current resource estimate incorporates 70 new drill holes from 2020 to 2022, totalling an additional 10,247m. This update was based on a geological model delivered by Mirasol Resources.

[Figure 1: The Location of the Nine Defined Vein-Breccia Hosted Silver Deposits including the Six New Pits in the Current Resource Estimate. Other Highly Prospective Vein Zones to be Drill Tested are also shown](#)

In the Halo/Undefined zone with a recovery of 22%, the Resource pit declared in this report uses the conceptual pit parameters, assuming that the Halo/Undefined silver mineralization can be recovered with a cut-off grade greater than or equal to 250 g/t silver, increasing the Inferred Resource by 0.5 million ounces to 8.4 million ounces.

Exploration Potential Beyond the Defined Resource to Expand Mineralized Footprint

Future drilling at Virginia will focus on increasing the inferred silver resources. The potential exists to increase the overall deposit by continuing to drill along strike and at depth of the silver veins included in the current resource. In addition, exploration of new and proximal vein prospects, which are already known to host high-grade silver from previously collected surface samples will continue to add silver ounces as exploration continues. Focused geological mapping, detailed geochemical sampling and geophysics will help guide future drilling for the potential discovery of new mineralized zones.

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company with over 20 years of operating, permitting and community relations experience in the mineral rich regions of Chile and Argentina. Mirasol is currently self-funding exploration at two flagship projects, Sobek and Inca Gold, both located in Chile and controls 100% of the high-grade Virginia Silver Deposit in Argentina. Mirasol also continues to advance a strong pipeline of highly prospective early and mid-stage projects.

About Ampere Metals Pty Ltd

Ampere Metals is an Australian based silver-gold mining company focused on delivering value through high-quality projects. Led by a seasoned team, it targets geologically strong, economically viable assets to deliver sustainable returns.

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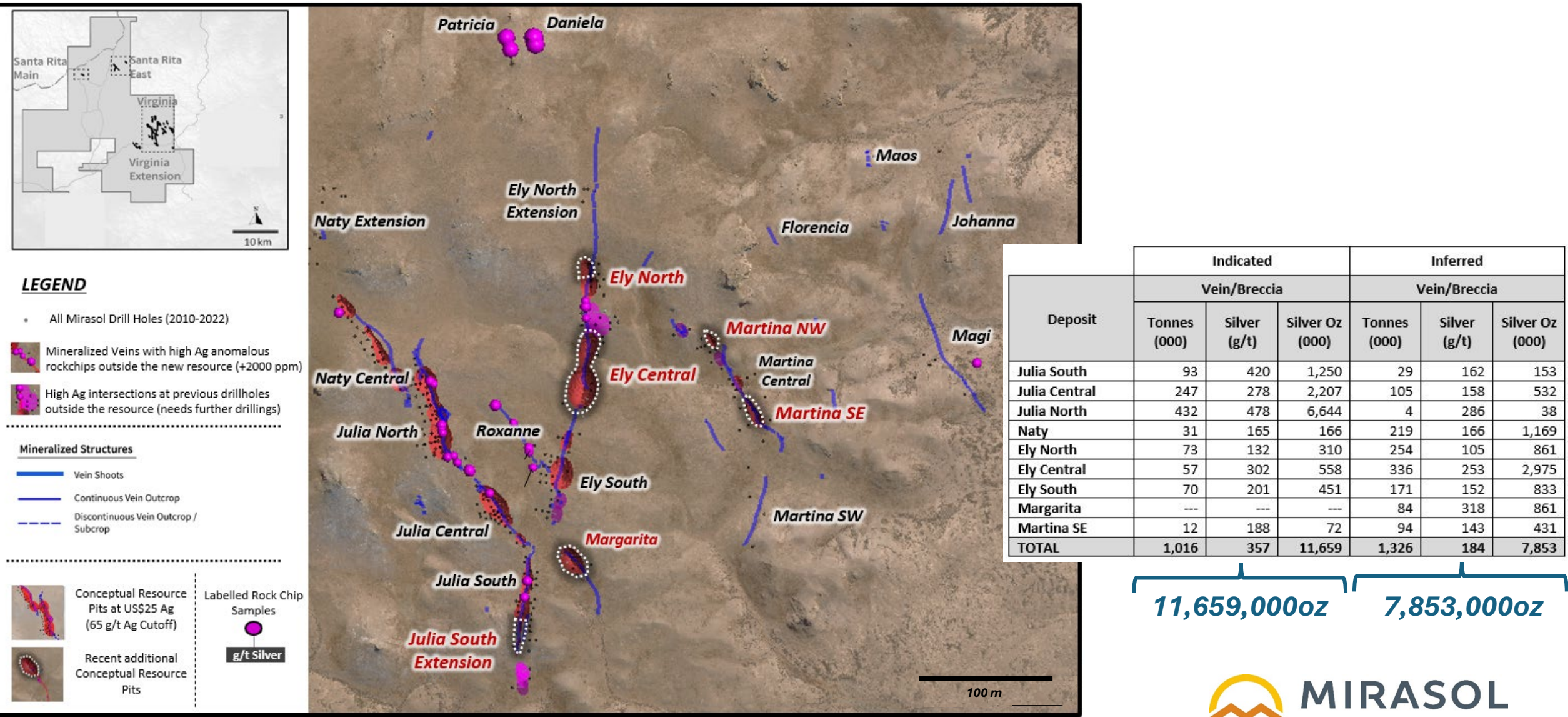
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Qualified Person Statement: Mirasol's disclosure of technical and scientific information in this press release has been reviewed and approved by Tim Heenan (MAIG), the President for the Company, who serves as a Qualified Person under the definition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

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.

Figure 1: Virginia Silver Project - Location of the Nine Defined Vein-Breccia Hosted Silver Deposits



Refer to Amended NI 43-101 technical report filed November 9, 2023