

Mirasol Provides an Exploration Update and Announces Trenching Program at Los Amarillos Project in Chile

VANCOUVER, BC, November 06, 2019 — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTCPK: **MRZLF**) (the “**Company**” or “**Mirasol**”) is pleased to provide an update on exploration activities on its projects located in Chile and Argentina ([Figure 1](#)).

Mirasol’s President and CEO, Norm Pitcher, stated: “We are pleased to provide this update on the exploration activities occurring on our projects now that the field season has begun. Our partner Newcrest recently commenced drilling at Gorbea and we look forward to results from that program later in the year. With a full field season ahead, we expect that this year will be pivotal for this project. We should also see the maiden drill program at Altazor, which has been long awaited.”

Mr. Pitcher added: “Mirasol has also been actively working on its Los Amarillos and Sascha Marcelina projects and we are very pleased with the results to date. Both projects represent compelling undrilled prospects and we have made the decision to further advance Los Amarillos with a self-funded trenching program aimed at better understanding the continuity of the high-grade samples received to date. If the results of this work are positive, Mirasol plans to initiate a drilling program at the project next year. Between the exploration funded by our partners and our own self-funded exploration activities, Mirasol is well positioned to see significant developments at its key projects this year, and we look forward to providing further updates as results become available”.

Short updates are provided below.

Projects currently under option to joint venture agreements:

- **Gorbea Project – Atacama Puna Region, Chile:** Funded and operated by Newcrest

Newcrest Mining Limited (“Newcrest”) has informed the Company that they recommenced drilling at the Gorbea project last month with 3,000m of diamond drilling planned. The drilling is initially focused on completing the 4-hole program, aimed at better understanding the controls and continuity of the Au mineralization at the project, which was terminated late last field season after the completion of just 2 holes. The first hole drilled this year will twin hole ATL-DDH-001 which was lost 20m into the mineralized zone, and which returned 19.3 m at 0.89 g/t Au from 372m, including 13m at 1.1 g/t Au from 372m to 385m. In 2017, Mirasol’s previous partner drilled a best intersect of 114.1 m at 1.07 g/t Au and 1.78 g/t Ag, including 36 m at 2.49 g/t Au and 3.08 g/t Ag (historical hole 15) to the northeast of ATL-DDH-001 ([Figure 2](#)).

Mirasol will provide updates as results for this season’s activities are received and analysed.

- **Altazor Project – Atacama Puna Region, Chile:** Funded and operated by Newcrest

Newcrest has submitted and received approval for its drilling program and is planning to start drilling this year, subject to further discussions and agreements with the local community. Newcrest is anticipating that it is will complete a 2,225m diamond drilling program and infill CSAMT geophysics during this field season.

Projects controlled by Mirasol:

- **Los Amarillos – Atacama Puna Region, Chile:**

Following the land consolidation announcement (news release June 26, 2019), Mirasol has completed additional reconnaissance geological mapping and prospecting work, which outlined several new vein occurrences within the property. An additional 357 rock chip samples were assayed, averaging 2.28 g/t Au and 19 g/t Ag, with a new

highest-grade sample returning 330 g/t Au and 100 g/t Ag. This prospecting work was focused on the new claims that were not previously sampled and it has extended the areas of high-grade mineralized epithermal vein on the project onto the newly consolidated ground ([Figure 3](#)).

In addition, Mirasol has also completed a property wide ground magnetics survey at 50m line spacing which provided high-density magnetic information that has allowed Mirasol to further understand the structural regime and allowed the definition of distinct geological domains and areas of alteration as outlined by magnetic depletion zones. The structural interpretation of the magnetic data shows a strong correlation between anomalous Au/Ag rock chip assays and N-S structural trends ([Figure 4](#)).

A Mirasol funded trenching program is being permitted and is expected to commence before the end of the year or early in 2020. The program is designed to provide better exposure for geological mapping and sampling of both the vein and stockwork zones, and will also allow sampling of the wall rock between the high-grade vein structures. Based on the results from the trenching and channel sampling program, a follow-up Mirasol funded drill program will be considered. The results to date at Los Amarillos, combined with the low elevation, excellent infrastructure, and year-round access, have highlighted a unique opportunity for Mirasol to move forward with its “hybrid” exploration strategy.

- **Sascha Marcelina Project – Santa Cruz, Argentina:**

Mirasol recently completed further surface exploration including a geophysics program at Sascha Marcelina. A total of 40 line-km of pole-dipole IP geophysics was completed over the three principle areas - the Estancia Trend (20.5 line-km), the Pellegrini silica cap (14.2 line-km) and the Igloo trend (5.35 line-km). Final processing and interpretations are pending. Mirasol will integrate these results, along with those from the recent mapping and sampling campaigns, to define drill targets all three prospects. In parallel, Mirasol is making good progress in its search for a partner to drill test the project.

- **Generative Program – Atacama Puna Region, Chile:**

The Company has also re-initiated its field evaluation program on Mirasol owned properties in the Mio Pliocene belt of Chile. First pass field evaluations are planned on four properties (two high sulfidation epithermal and two porphyry targets) as well as a second pass review on a fifth porphyry project. These generative programs have to date delivered multiple quality targets as illustrated by our multiple partnership agreements in this belt.

About Mirasol Resources Ltd

Mirasol is a premier project generation company that is focused on the discovery and development of profitable precious metal and copper deposits, operating via a hybrid joint venture and self-funded drilling business model. Strategic joint ventures with precious metal producers have enabled Mirasol to maintain a tight share structure while advancing its priority projects that are focused in high-potential regions in Chile and Argentina. Mirasol employs an integrated generative and on-ground exploration approach, combining leading-edge technologies and experienced exploration geoscientists to maximize the potential for discovery. Mirasol is in a strong financial position and has a significant portfolio of exploration projects located within the Tertiary Age Mineral belts of Chile and the Jurassic age Au and Ag district of Santa Cruz Province Argentina.

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Qualified Person Statement: Mirasol's disclosure of technical or scientific information in this press release has been reviewed and approved by Norm Pitcher, P.Geol. President and CEO for the Company. Mr. Pitcher 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. 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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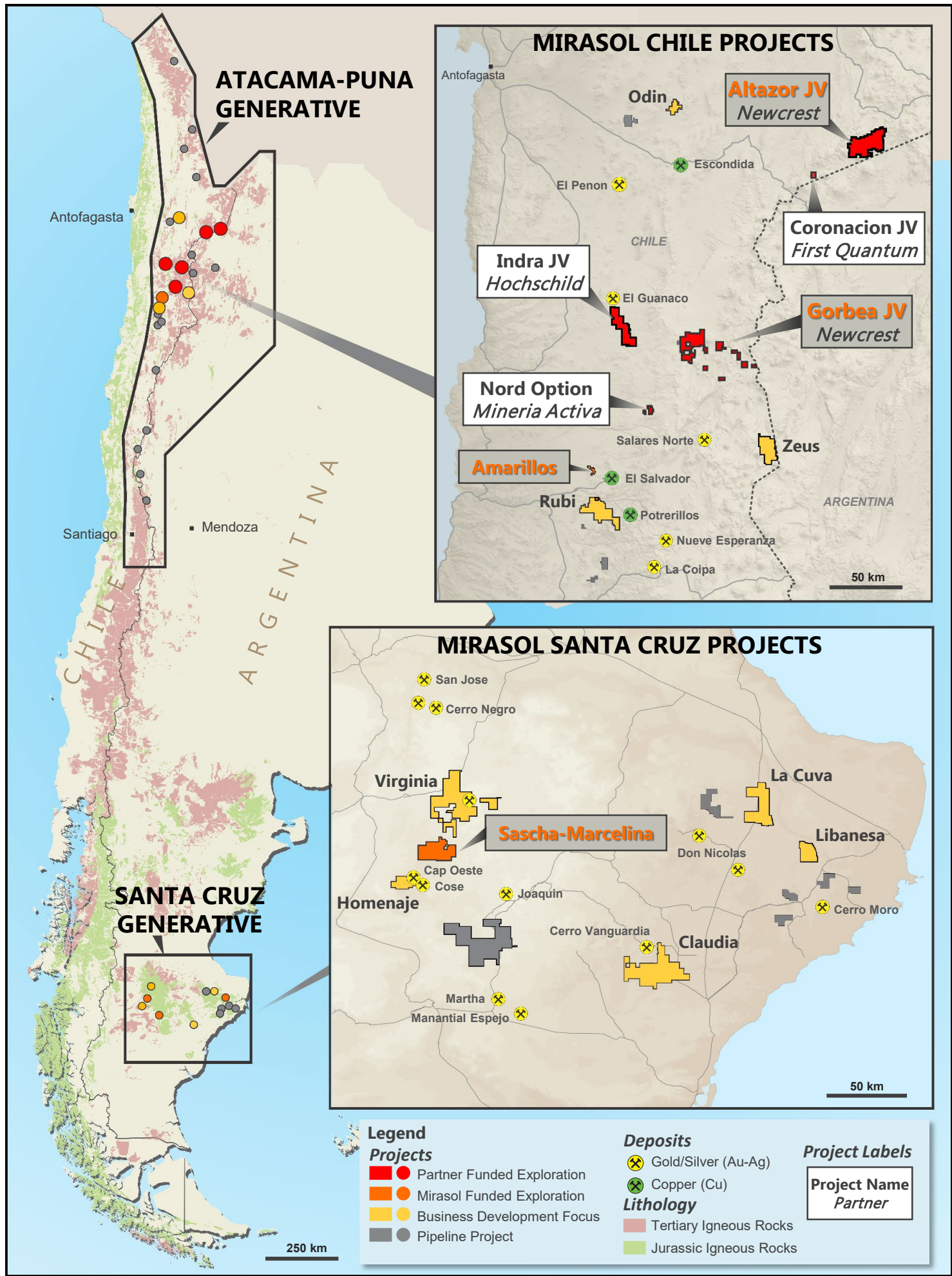


Figure 1 – Mirasol Resources Project Portfolio. November 2019

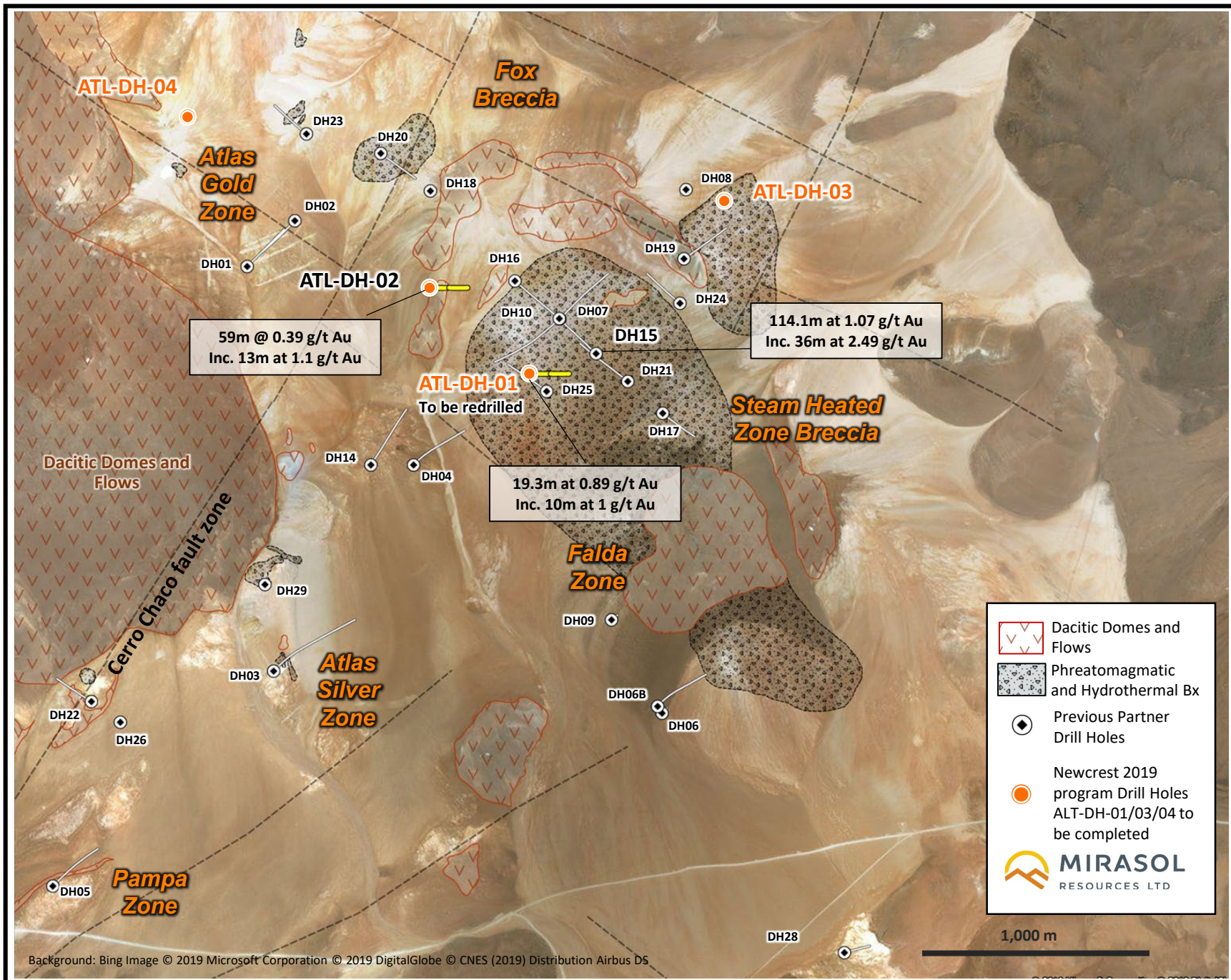
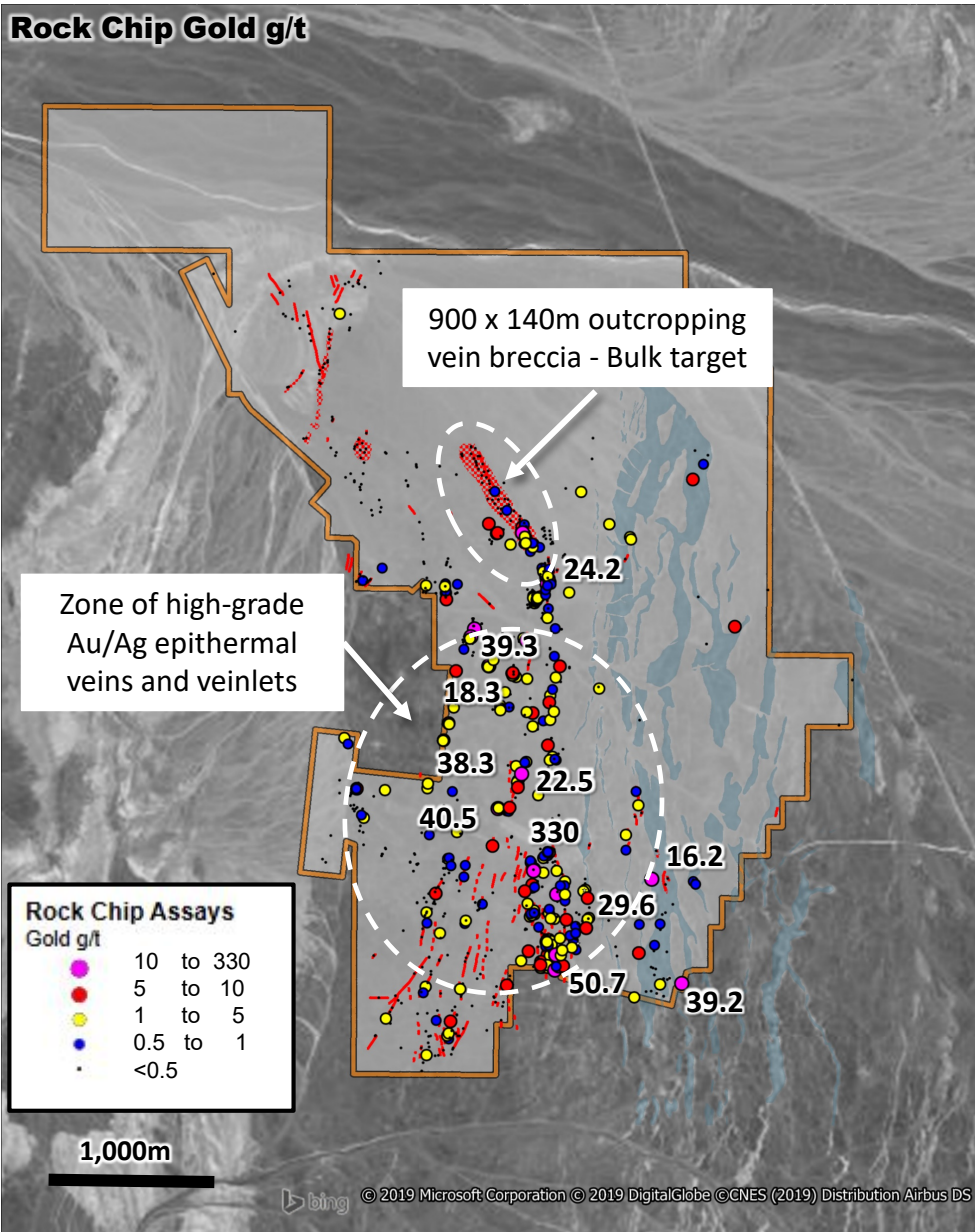


Figure 2: Atlas Project – Historical and 2019 Program Drill Hole Locations. November 2019

Rock Chip Gold g/t



Rock Chip Silver g/t

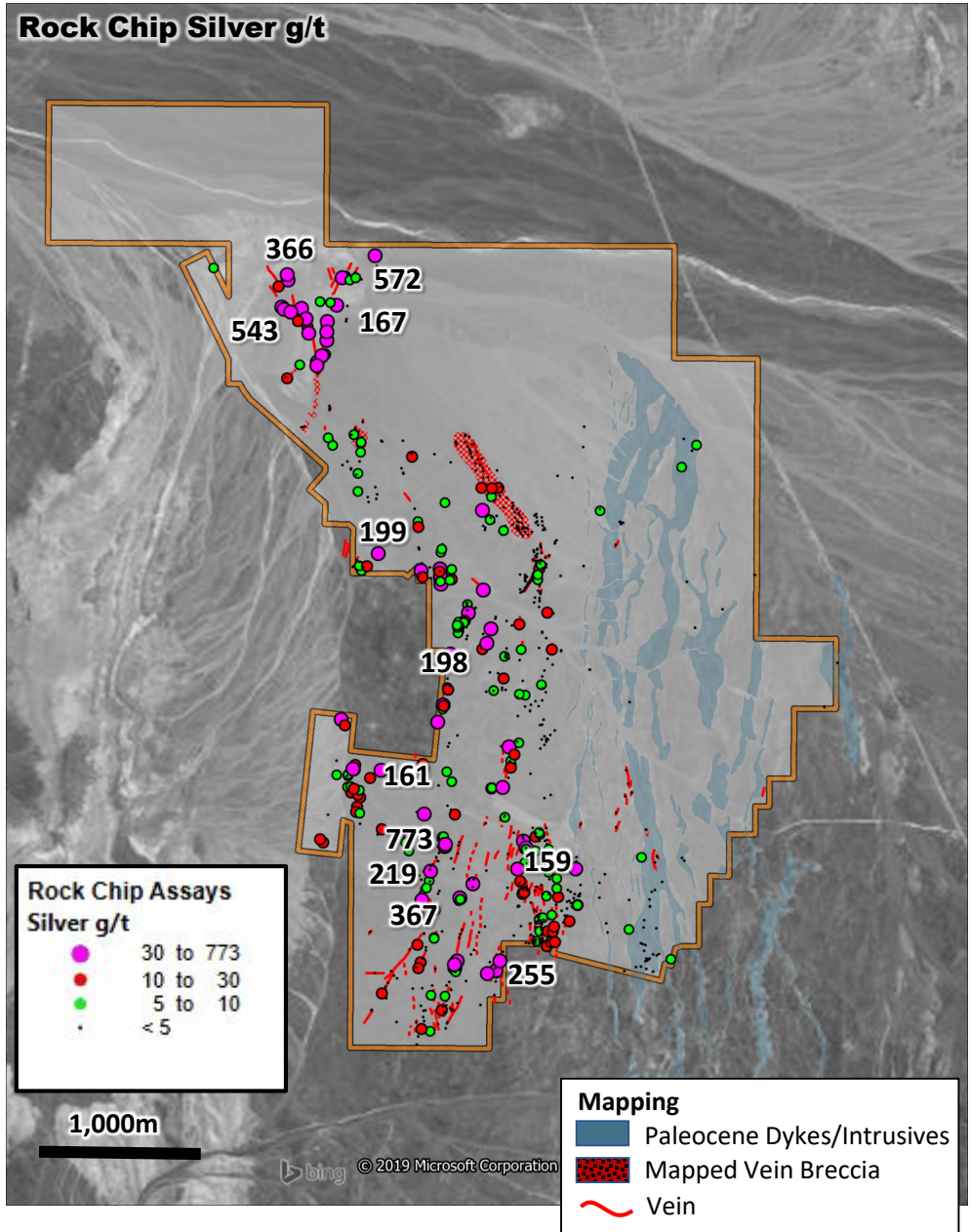
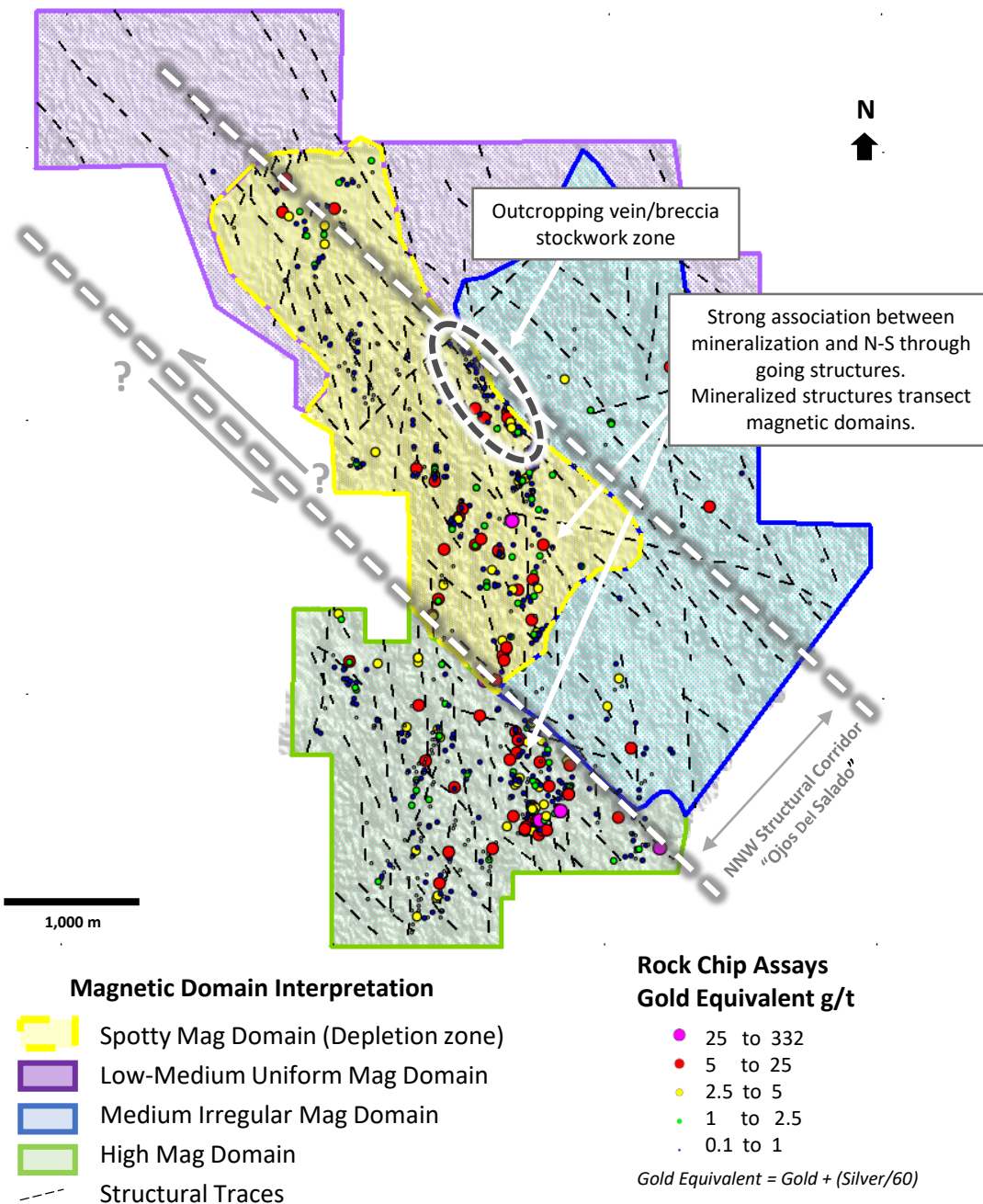


Figure 3: Los Amarillos Project – Geochemistry Results to Date. November 2019



New Rock Chip Assays

Total samples from outcrop / subcrop / float = 357

All Samples	Au	Ag
Max Value	330 g/t	773 g/t
Average value	2.6 g/t	19.2 g/t

Gold Assays

Top Au Assays	% of samples	Au g/t
153 Samples	42.9 %	> 0.25 g/t
111 Samples	31.1 %	> 0.5 g/t
77 Samples	21.6 %	> 1.0 g/t
44 Samples	12.3 %	> 2.5 g/t
22 Samples	6.2 %	> 5.0 g/t

All Rock Chip Assays to date

Total samples from outcrop / subcrop / float = 929

All Samples	Au	Ag
Max Value	330 g/t	773 g/t
Average value	1.58 g/t	11.5 g/t

Gold Assays

Top Au Assays	% of samples	Au g/t
373 Samples	40.2 %	> 0.25 g/t
276 Samples	29.7 %	> 0.5 g/t
184 Samples	19.8 %	> 1.0 g/t
105 Samples	11.3 %	> 2.5 g/t
52 Samples	5.6 %	> 5.0 g/t

Figure 4: Los Amarillos Project – Mag Survey Interpretation and Rock Chip Assays Statistics. November 2019