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NEWS RELEASE

Altazor Gold Project Update: Mirasol Receives Option Payment as Newcrest Exercises Farm-in Stage of the Altazor Agreement, and Reports Exploration Results from First Season Exploration

VANCOUVER, BC – November 12, 2018 — Mirasol Resources Ltd (TSX-V: MRZ) (OTCPK: MRZLF) (the "Company" or "Mirasol") is pleased to report that Newcrest International Pty Limited, a wholly owned subsidiary of **Newcrest Mining Limited (ASX: NCM)**, has exercised its option to enter the Farm-in stage of the Altazor Agreement, triggering a US$500,000 payment to Mirasol. Newcrest has presented a budget of US$3.3 million for this season's exploration program, including a maiden drill program, subject to obtaining applicable permits and permissions.

Mirasol's President and CEO, Stephen Nano stated: "We are pleased that Newcrest has exercised the Farm-in option for Altazor, representing a significant step forward for the Project. The next stage of the earn-in represents a substantial financial investment from one of the world's largest gold miners to advance exploration at Altazor. We look forward to the results for the second season's work program, including the planned maiden drill test of some of the key targets defined to date at the project."

Highlights of Recent Activity at Altazor

- *Option to Farm-in Agreement*: The initial 12-month Option stage of the Altazor Agreement has been completed with NCM incurring exploration expenditures in excess of US$1.5 million. NCM has made a US$500,000 option payment to Mirasol, exercising the Farm-in stage of the agreement, where it now has 4 years to spend an additional US$8.5 million (total US$10 million) to earn 51% of the project (see news release November 21, 2017). NCM will be operator, managing all exploration activities at the project, allowing Mirasol's exploration teams to focus on new opportunities.
- *2018/19 Planned Program:* NCM has presented a budget for this year's southern hemisphere summer exploration program at Altazor totaling approximately US$3.3 million, subject to obtaining permits and permissions. The budget includes allocations for a planned maiden drill program, totaling up to 4,000 m to test a series of compelling drill targets associated with multiple, large, very resistive (7500 to >30,000 Ohm-m) Controlled Source Audio-Magnetotellurics (CSAMT) geophysics anomalies at the Alunita, Sulfuros and Pirofilita prospects identified by last year's exploration. The budget also includes allocations to continue the surface exploration of the large Altazor alteration system including infill and survey extensions of the CSAMT geophysics, geological mapping, and soil and rock chip sampling to test new areas of the Altazor alteration system. This seasons surface exploration is anticipated to start late in the fourth quarter of 2018.
- *Environmental Studies, Drill permit and Community Relations:* NCM has commenced drill and road access permitting to the prospects, environmental studies and the community consultation process for the drill program. Drilling is anticipated to commence in the second quarter of 2019, once permitting has been completed.
- *Claims extension:* 2017/18 exploration results identified potential covered extensions of the Altazor alteration system. NCM and Mirasol have recently staked approximately 10,000 ha of new claims expanding the project by approximately 30% to a total of 33, 230 ha.

Summary of the Altazor Project and Recent Results from the 2017/18 Exploration

NCM and Mirasol are targeting large-scale bulk mineable High Sulfidation Epithermal (HSE) Au+Ag deposits at Altazor, of the style recently discovered elsewhere in the Mio-Pliocene Mineral Belt of Chile by Gold Fields at Salares Norte (currently under feasibility study)[1] and by Barrick Gold at the Alturas[2] project.

Altazor has favorable logistics, situated just 20 km south of 345 kV powerlines that follow International Highway Route 23, a paved road connecting northern Chile and Argentina, a potentially significant logistical advantage if a discovery were to be made at the project. In common with other Mio-Pliocene mines and projects in Chile and Argentina, Altazor is located at high altitudes of between 4,000 and 5,200 m; however, Altazor has "drive up access" via an open valley and a network of easily passable gravel tracks to the east side of the project.

The Altazor Project is centered on a district-scale zoned argillic to advanced argillic alteration system hosted by a dacitic to andesitic volcanic complex, that is crosscut by multiphase, strongly altered phreatic and hydrothermal breccia systems. A large proportion of the Altazor project is capped by laterally extensive, but relatively thin, unaltered post mineral volcanics, that conceal the full dimensions of the alteration and breccia system.

All results from last season's exploration program have been received. This includes long lead time "Corescan"[3] alteration analysis of soils and radiometric age dates as well as results from a 1,035 line-km ground magnetic survey, geological mapping and rock chip sampling over an area of 128 sq. km, a 2,030 sample, low detection limit soil grid covering 85.6 sq. km, and a 66.9 line-km CSAMT resistivity geophysical survey.

Integrated analysis of the combined data sets shows Altazor to be a district-scale, zoned alteration system, preserved at a level that could conceal HSE gold deposits beneath a "barren" steam heated cap rocks and post mineral cover, as has been the case at recent multimillion ounce discoveries elsewhere in the Mio-Pliocene mineral belt in Chile.

NCM and Mirasol have received results from three K-Ar alunite alteration age dates from Altazor that range between 7.3 to 7.8Ma. An additional K-Ar age determination on biotite for the post mineral volcanics has returned a younger age of 5.8Ma. The alteration ages for Altazor fall within the key mineralization window of 6.2 to 13.1 Ma that "brackets" the formation of the giant Mio-Pliocene age HSE gold deposits in the El Indio Belt (EIB) of Chile and Argentina. Bracketing of the Altazor alteration age within the EIB mineralization ages confirms the Altazor system formed during this key period for gold deposit formation and as such, may have the potential of being a productive precious metal system.

Alteration and breccias outcrop intermittently along a 15 km long NE-oriented range front that is interpreted as a series of large fault scarps. The 207 sq km ground magnetic survey completed over the project, shows a series of large magnetic depletion zones, correlating with the mapped areas of alteration, that are separated by the magnetically distinct post alteration volcanics (Figure 1). It is interpreted that the post alteration volcanics partially "mask" the magnetic depletion signature of the underlying alteration, suggesting the Altazor system may cover a much larger area and be open to the south into the new claims recently staked by the NCM and Mirasol.

Au+Ag mineralization in HSE deposits is invariably associated with bodies of intense silicification and brecciation (for further information about HSE gold deposits click here). CSAMT geophysics has been successfully used in recent significant HSE gold discoveries as an exploration methodology to target concealed high intensity resistivity anomalies, that subsequent drill testing confirmed to be vuggy silica and silicified breccia bodies

hosting gold mineralization at these projects. At Altazor, in the central part of the alteration system, 66.9 line-km of CSAMT was surveyed on 400 and 800 m line spacing and delineated a series of concealed and predominantly open ended, intense resistivity highs (7,500 to >30,000 Ohm-m) anomalies at the Alunita, Sulfuros and Pirofilita prospects.

Geochemistry from 2,030 soil samples collected on an 85.6 sq. km soil grid using low, ppb detection limit, four acid digest, multielement analysis show subtle element patterns in "geochemically barren" steam heated and advanced argillic altered cap rock (Figure 2). Integrated analysis of this data has mapped low, ppb level Au (peak assay 131 ppb) with strongly anomalous Ag+Sb+Te+As that vector toward the SW into an area of concealed high intensity CSAMT resistivity anomalies at the Alunita and Sulfuros prospects. The Pirofilita prospect is characterized by soils that are strongly anomalous in Ag (local peak values of up to 22.3 and 54 ppm) and Sb, with low level Au, spatially coincident with outcropping intensely silicified breccias and concealed, highly resistive CSAMT anomalies.

Systematic analysis of all soil samples with Corescan provided a powerful additional dataset that was used to map district-scale zonation in alteration mineral assemblages and was combined with the soil geochemical analysis to map spatial variation in indicator element ratios in alunite chemistry (Alunite Geochemical Vectors).

Alteration mineral assemblages and alunite geochemistry that emerged from this analysis are important new methodologies for exploring in large high-level alteration systems to target covered mineralization bodies. At Altazor these results vector to the SW, corroborating the soil geochemistry vectors and further highlighting the concealed CSAMT resistivity anomalies as priority drill targets (Figure 3).

The 2017/18 Altazor exploration results highlight the large areal extent of the alteration system at the project that will require several seasons to complete a first pass evaluation. The integrated leading-edge technologies applied during the first season's exploration, have identified multiple compelling large-scale drill targets in three principal prospects that have alteration, geochemical and geophysical characteristics in common with the predrill target signatures of Salares Norte (Table 1) and other recent HSE gold discoveries.

Analysis of the Altazor data sets outlines alteration mineral composition variation and low detection limit soil geochemistry anomalies, highlighting predictive patterns that vector towards a series of covered and predominantly open-ended, very resistive (7,500 to >30,000 Ohm-m) CSAMT geophysical anomalies at the Alunita, Sulfuros and Pirofilita prospects (Figure 4). These anomalies define large-scale targets that have the form, dimensions and intensity of resistivity response that could indicate a series of silicified breccia and or vuggy silica bodies. The association of Altazor mineral chemistry and soil geochemistry vectors, and CSAMT resistivity anomalies define a series of high priority conceptual targets for large scale HSE gold mineralization[4], that will be the focus of the planned 2018/2019 maiden drill campaign.

Mirasol will update its shareholders of progress as exploration advances at the Altazor project.

Stephen Nano, President and CEO of Mirasol, has approved the technical content of this news release. Mr Nano is a Chartered Professional geologist and Fellow of the Australasian Institute of Mining and Metallurgy (CP and FAusIMM) and is a Qualified Person under NI 43 -101.

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[1] Gold Fields. (2017). *Integrated Annual Report 2017*.

[2] Barrick Gold Corporation. (2017). *Annual Report 2017*.

[3] Corescan's Hyperspectral Imager integrates high resolution reflectance spectroscopy (0.5mm), visual imagery (0.05mm) to map mineralogy and mineral chemistry.

[4] Azevedo, F., Brewer, N., Santos, A., Huete Verdugo, D., Baumgartner, R., Roncal, L., Trueman, A. & Foley, A. (2015). The discovery and geology of the Salares Norte epithermal gold-silver deposit, northern Chile. In *NewGenGold 2015* (p145-157). Perth, Australia.

Quality Assurance/Quality Control of the Altazor exploration program:

All exploration on the project was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101.

Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical soil, stream, rock and drill samples are collected under the supervision of the company's geologists in accordance with industry practice. Geochemical assays are obtained and reported under a quality assurance and quality control (QA/QC) program. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Chile for analysis. Assay results from surface rock, channel, trench, and drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

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.

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.

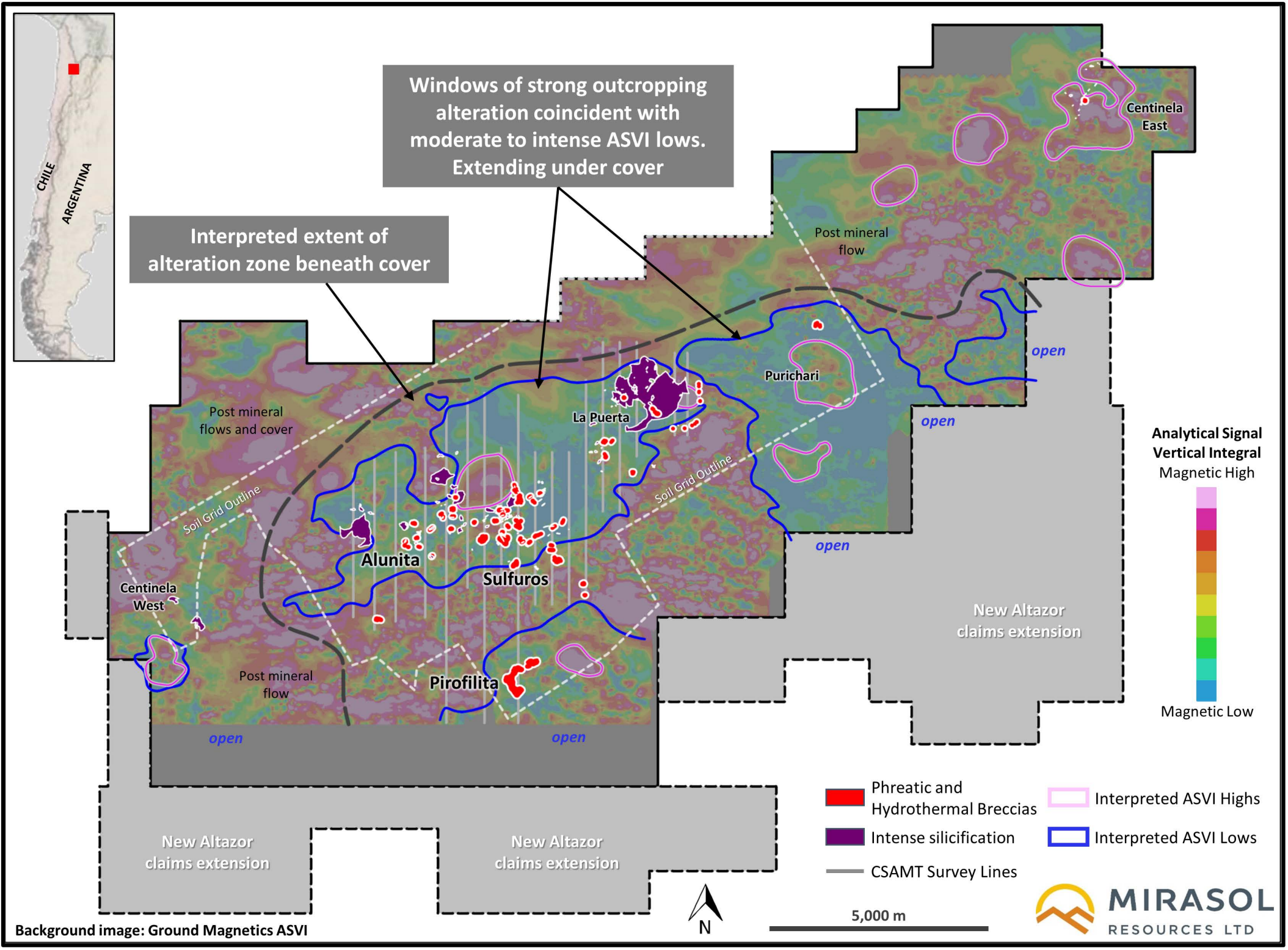

Figure 1 – Altazor-Newcrest Farm-in: Ground Magnetics ASVI Interpretation and Claims Expansion. November 2018

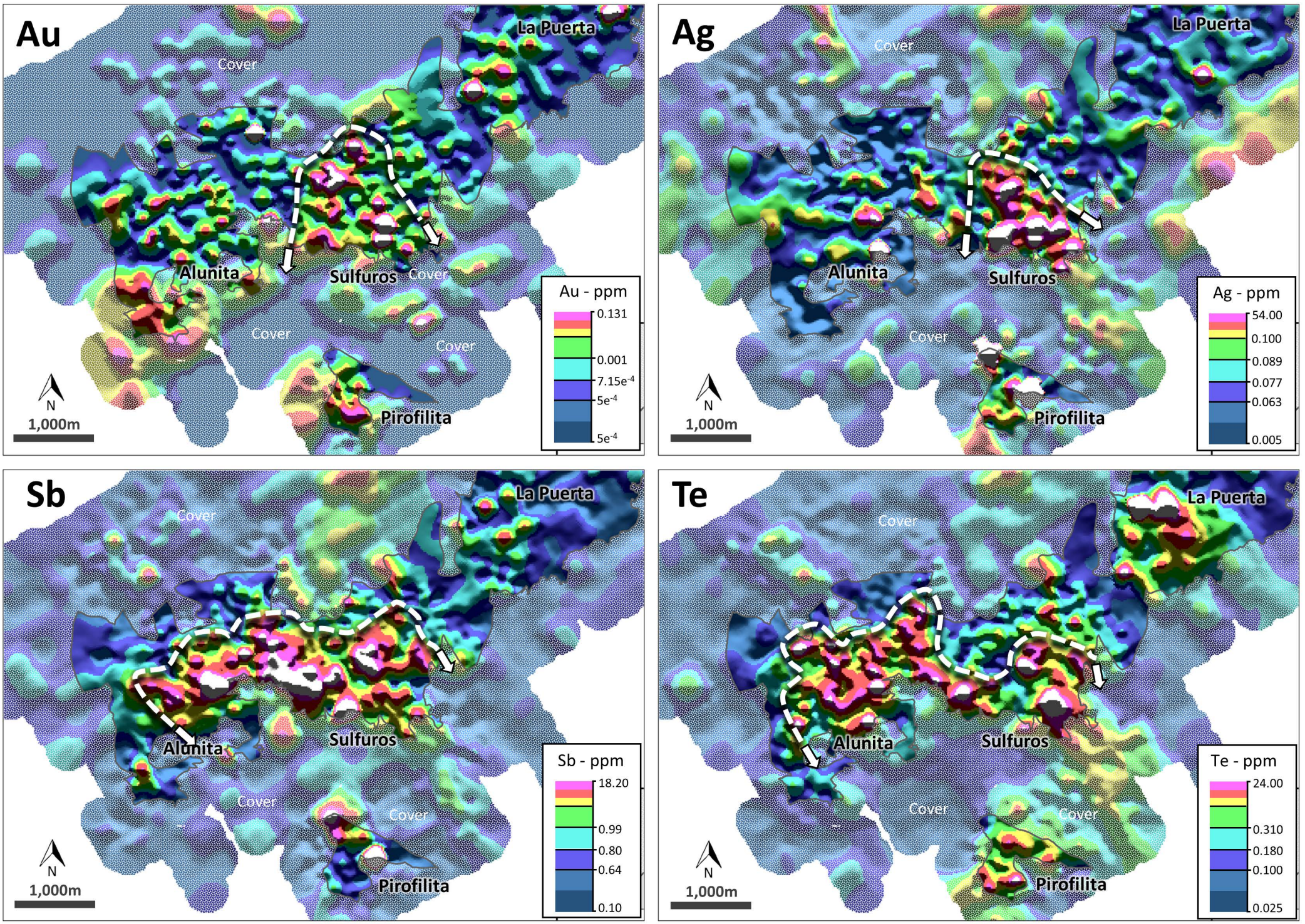

Figure 2 – Altazor-Newcrest Farm-in: Soil Geochemistry Results. November 2018

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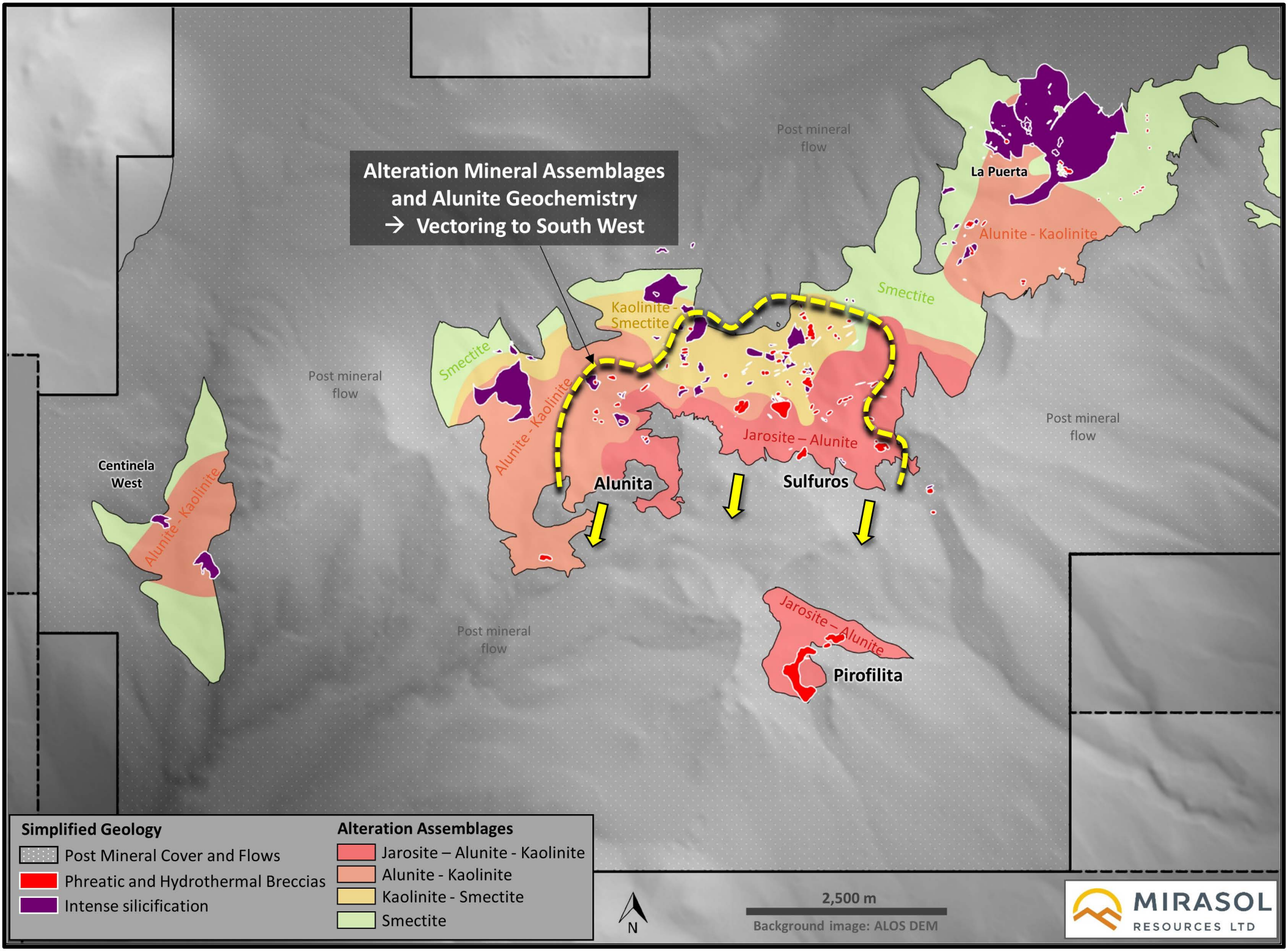

Figure 3 – Altazor-Newcrest Farm-in: Alteration Zoning From Corescan Soil Analysis. November 2018

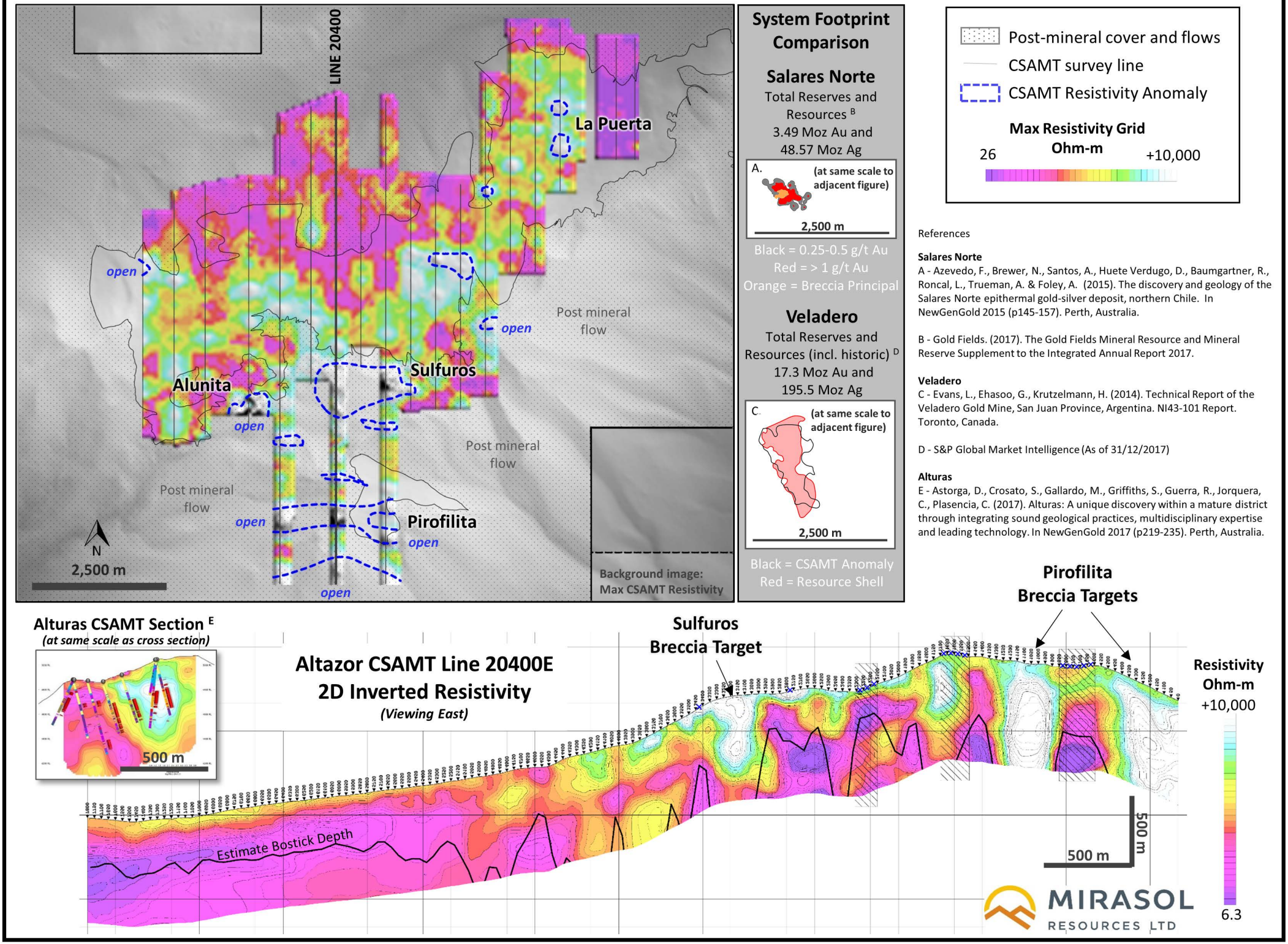

Figure 4 – Altazor-Newcrest Farm-in: CSAMT 2D Inverted Resistivity. November 2018

Altazor (Newcrest/Mirasol JV) 2017/2018 exploration result updates in bold	Salares Norte (Gold Fields)*
Surface	**Surface**
Large argillic to advanced argillic alteration with extensive post mineral volcanic cover obscuring extent of system. **ASVI processing of new ground magnetics has outlined large scale magnetic depletions that correlate to mapped alteration indicating that the system is larger than potentially >75 sq km.**	Large, approximate 33 sq km exposed, advanced argillic alteration system. Potential for up to 87 sq km system, concealed under post alteration cover.
Results from three K-Ar alunite alteration age dates from Altazor that range between 7.3 to 7.8Ma. The alteration ages for Altazor fall within the key mineralization window of 6.2 to 13.1 Ma that "brackets" the formation of the giant Mio-Pliocene age HSE gold deposits in the El Indio Belt (EIB) of Chile and Argentina.	No public domain alteration age dates, Interpreted mid-late Miocene age.
Hydrothermal alteration includes; Steam heated cap, argillic and advanced argillic alteration, silicification and local vuggy quartz. **Alteration mineral assemblages and alunite geochemistry zoning patterns from the new Corescan soil results vector to the SW to CSAMT resistivity anomalies in the Alunita, Sulfuros and Pirofilita prospects.**	Hydrothermal alteration includes; Steam heated cap, argillic and advanced argillic alteration, silicification and local vuggy quartz.
Late Miocene andesitic-dacitic volcanic sequence, including dacitic domes. Post mineral andesitic-dacitic dykes and lava flows **which have a K-Ar age determination of 5.8Ma.**	Upper Miocene, Early? andesitic to later? dacitic volcanic sequence and domes.
Multiple breccia complexes developed along a **15km range front**, ranging up to 700 x 350 m in dimensions. Phreatic to hydrothermal brecciation at surface with strong adv. argillic alteration. Post mineral volcanics conceal full extent of the breccia system.	Five primary breccia targets developed over 1.8 x 1.3 km area, Principal Breccia 260 x 150 m, Humilde Breccia 385 x 150 m, Agua Amarga Breccia approx. 560 x 210 m, Sureste and Nueva. Phreatic to hydrothermal brecciation at surface with strong adv. argillic alteration.
2017/2018 low detection limit, four acid digest soil analysis show most soil samples assayed below 1 ppb detection limit with 10% of samples assaying between 5 to a peak of 131 ppb Au. Silver assays are locally very anomalous with 10% of samples 110 ppb to a peak of 54 ppm Ag. Soils analysis also returned strong path finder anomalies in Sb+Te+Bi+As. **Soil anomalies are interpreted to vector to the SW toward CSAMT resistivity anomalies in the Alunita, Sulfuros and Pirofilita prospects.**	Most soil samples were below detection limit for gold (5 ppb), several returned detectable values of up to 24 ppb Au and a single soil sample located down-slope from breccia outcrop contained 628 ppb Au. Anomalous trace elements in "soil" (As, Sb, Pb, Bi, Hg).
The highest gold value from rock chip sampling of an outcropping breccia was 71 ppb Au and 650 ppb Ag. Sampling of vuggy silica altered, andesitic lava with iron oxides and disseminated sulfide fill returned 189 ppb Au. Sampling from narrow late-stage veins, hosted in hydrothermal breccias returned up to 562 ppb Au.	The highest gold value from rock chip sampling was 53 ppb gold at the Principal Breccia.
Sub-Surface	**Sub-Surface**
Highly resistive (7,500 to >30,000 Ohm-m) , predominantly open-ended, CSAMT geophysical anomalies at the Alunita, Sulfuros and Pirofilita prospects. These anomalies define large-scale targets that have the form, dimensions and intensity of resistivity response that could indicate a series of silicified breccia and or vuggy silica bodies.	Large scale CSAMT resistors indicated at depth, spatially related to surface soil geochemistry, brecciation and alteration.
No information yet - Maiden drill test plan for 2018/2019 field season.	100-200m thick steam heated zone above main mineralization, with low level geochemistry (0.05-0.25 g/t Au, 1-5g/t Ag).
No information yet - Maiden drill test plan for 2018/2019 field season.	Mineralization is associated with advanced argillic, quartz-alunite alteration and silicification.
No information yet - Maiden drill test plan for 2018/2019 field season.	Oxidation is best developed within quartz-alunite, advanced argillic alteration and extends to ~300 m below surface.

* References
- Azevedo, F., Brewer, N., Santos, A., Huete Verdugo, D., Baumgartner, R., Roncal, L., Trueman, A. & Foley, A. (2015). *The discovery and geology of the Salares Norte epithermal gold-silver deposit, northern Chile.* In *NewGenGold 2015* (p145-157). Perth, Australia.
- Gold Fields. (2016). *The Gold Fields Mineral Resource and Mineral Reserve Supplement to the Integrated Annual Report 2016.*

Table 1 – Altazor-Newcrest Farm-in: HSE Characteristics Comparison with Salares Norte. November 2018