

Mirasol Receives Approval for Drilling the Virginia Silver Project, Argentina

VANCOUVER, Nov. 8 /CNW/ - **Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R)** is pleased to announce that it has received approval of the environmental impact report for its 100% owned, high-grade Virginia silver project from the State Secretary of Mining, Province of Santa Cruz, Argentina. This approval will permit initial drilling to commence. Mirasol has contracted an experienced drilling company and the diamond core drill rig has been mobilized to the project.

Phase 1 drill testing of the Virginia Project is anticipated to start in the second week of November, 2010. The planned Phase 1 drill program may include up to 25 holes totalling 1,500 metres of drilling. Drill holes will exclusively test the high-grade Julia Vein at multiple locations along its 2,200 metre strike length, and will be sited to intersect the vein at between 25 and 50 metres below surface to confirm grade, width, dip and continuity of the vein. A subsequent drill program in 2011 is planned to build on these results and to more extensively test the Julia Vein at depth as well as nearby targets such as the Naty, Margarita, Ely and Roxane veins.

The Julia Vein is one of eight veins identified to date at the Virginia Project, which total more than nine kilometres of cumulative mineralized vein length in outcrop. The Julia vein has returned length weighted average grades of 805 grams/tonne (g/t) silver from 58 sawn rock channel samples taken along the vein's length (see news release of April 13, 2010).

Mirasol's management is pleased to have advanced this high calibre silver project from a virgin grass roots discovery through systematic surface evaluation, to initial drill testing in less than 12 months, and looks forward to receiving results from Virginia Project drilling. Additional information about the Virginia Project is available on Mirasol's website.

Quality Assurance/Quality Control:

Exploration at Mirasol's Projects is supervised by Stephen C. Nano, Vice President of Exploration; Exploration Manager, Timothy Heenan; and Principal Geologist, Paul Lhotka, all qualified persons under NI 43-101. All technical information for the Company's projects is obtained and reported under a formal quality assurance and quality control (QA/QC) program. Rock chip and stream sediment samples are collected under the supervision of Company geologists in accordance with standard industry practice. Samples are dispatched via commercial transport to an ISO 9001:2000-accredited laboratory in Mendoza, Argentina for analysis. Results are routinely examined by an independent geochemist to ensure laboratory performance meets required standards.

All assay results reported herein are for surface rock chip samples; assay results from subsurface drill core or RC samples may be higher, lower or similar to results obtained from surface samples.

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.

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