



Sobek Project, Chile



MIRASOL
RESOURCES LTD

FOCUSED ON DISCOVERY

TSX-V: **MRZ**
OTC: **MRZLF**

Exploration Update
May 2023

MIRASOL RESOURCES

Cautionary Statement

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical fact, that address future operations, resource potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans” “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change, except as may be required by applicable law.

This presentation may use the terms pit constrained mineral resources estimate and indicated resource. The Company advises that these terms are recognized and defined in Canadian securities regulations (under National Instrument 43-101 “Standards of Disclosure for Mineral Projects”). Investors are cautioned not to assume that any part of or all, of the mineral occurrences in these categories will ever be converted into reserves.

All material project information in this presentation has been previously disclosed to the public by Mirasol.

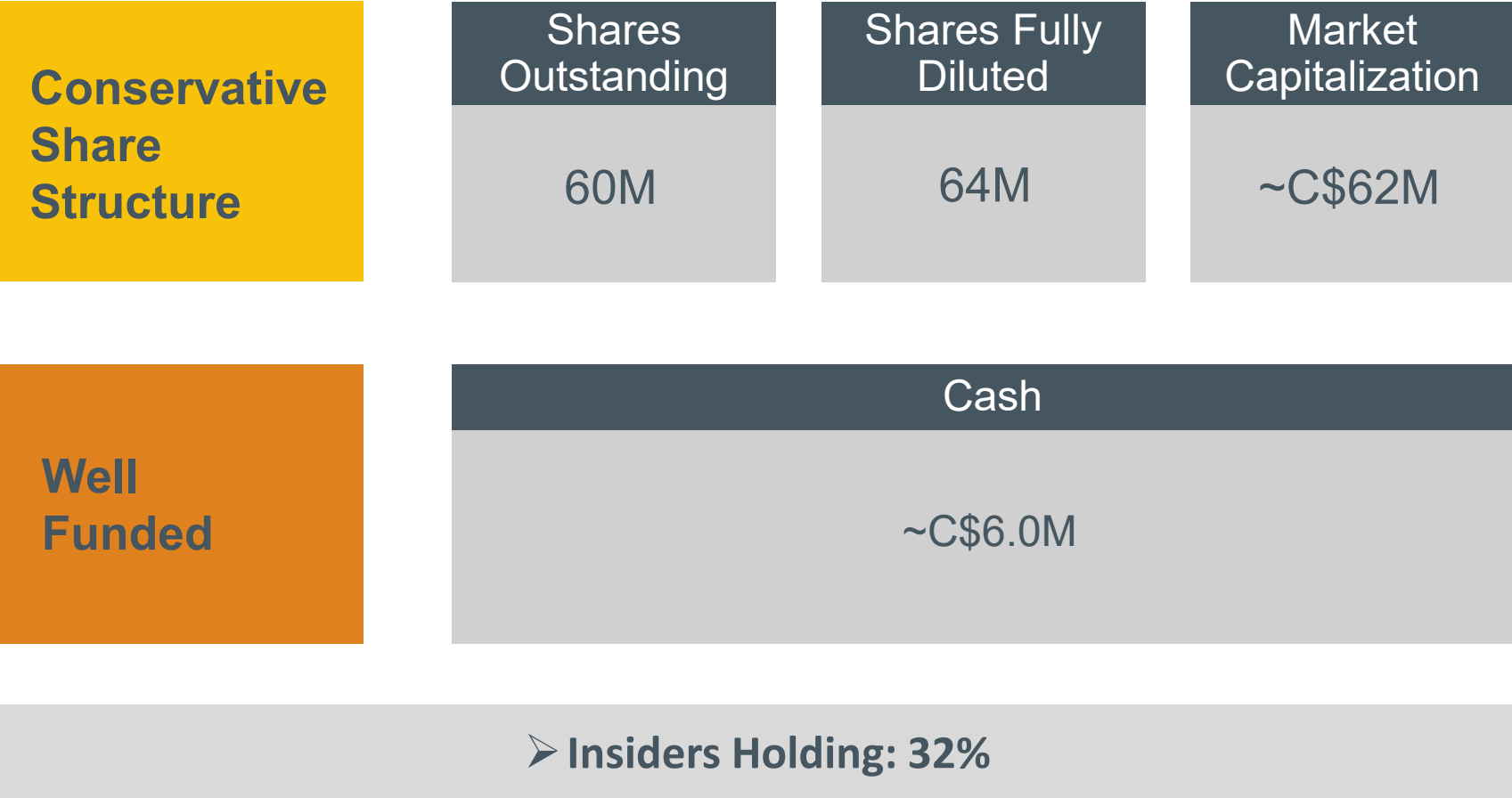
Tim Heenan (MAIG), President for Mirasol has reviewed and approved the technical content of this presentation and is a Qualified Person under NI 43 -101.

Company Overview



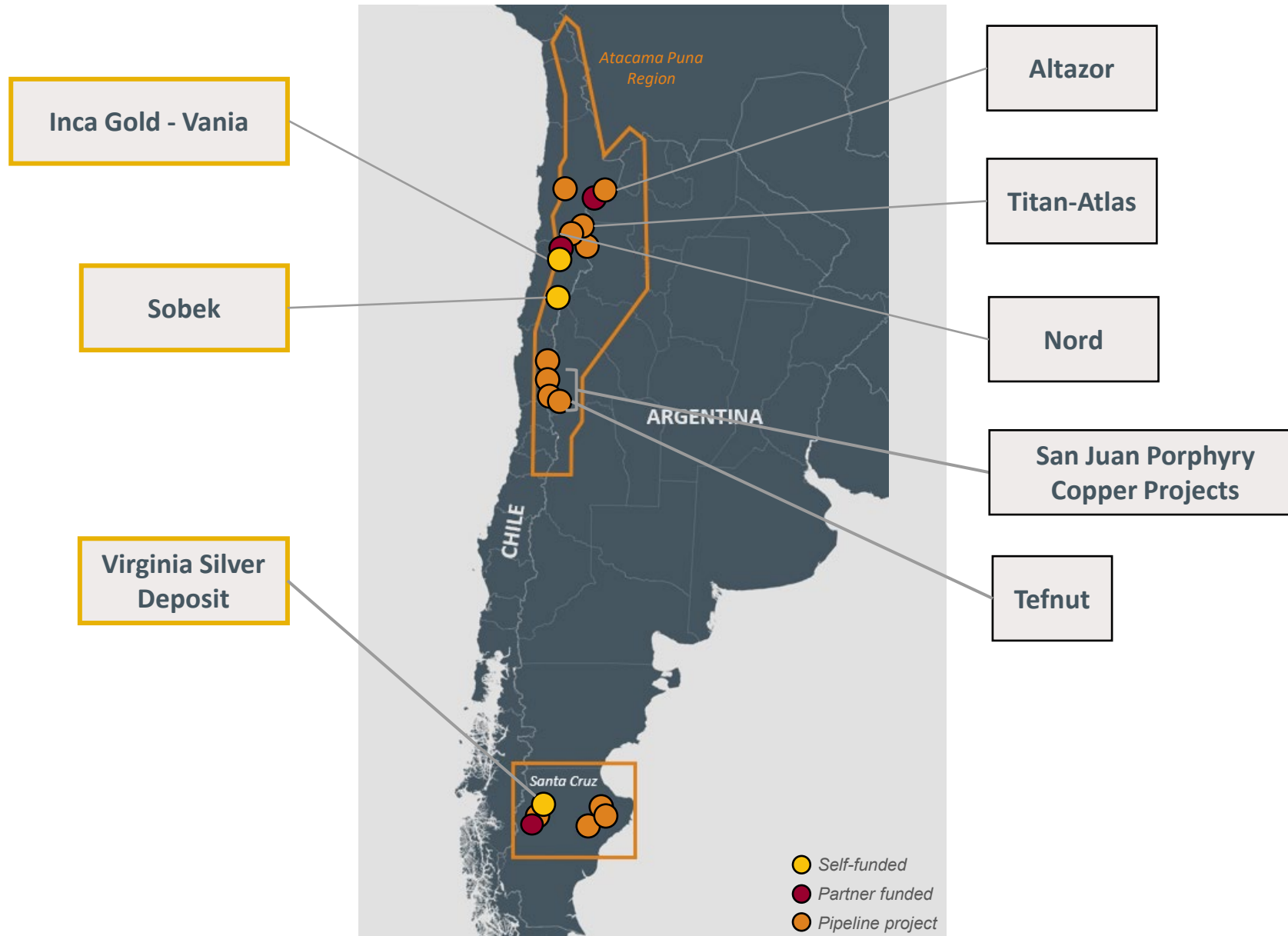
- Leading exploration company with a track record of success
- \$60 million liquidity event in 2012 from the discovery and sale of the Joaquin Project
- Conservative share structure with significant insider ownership
- Quality copper, gold and silver exploration projects
- Focused on highly-prospective and mine-friendly jurisdictions of Chile and Argentina
- Established in-country permitting and operating experience
- Well-funded exploration and JV partnerships
- Currently advancing to drilling at 2 Flagship Projects in Q2/Q3 this year
- Extensive exploration programs for 22/23 field season

Share Structure and Treasury

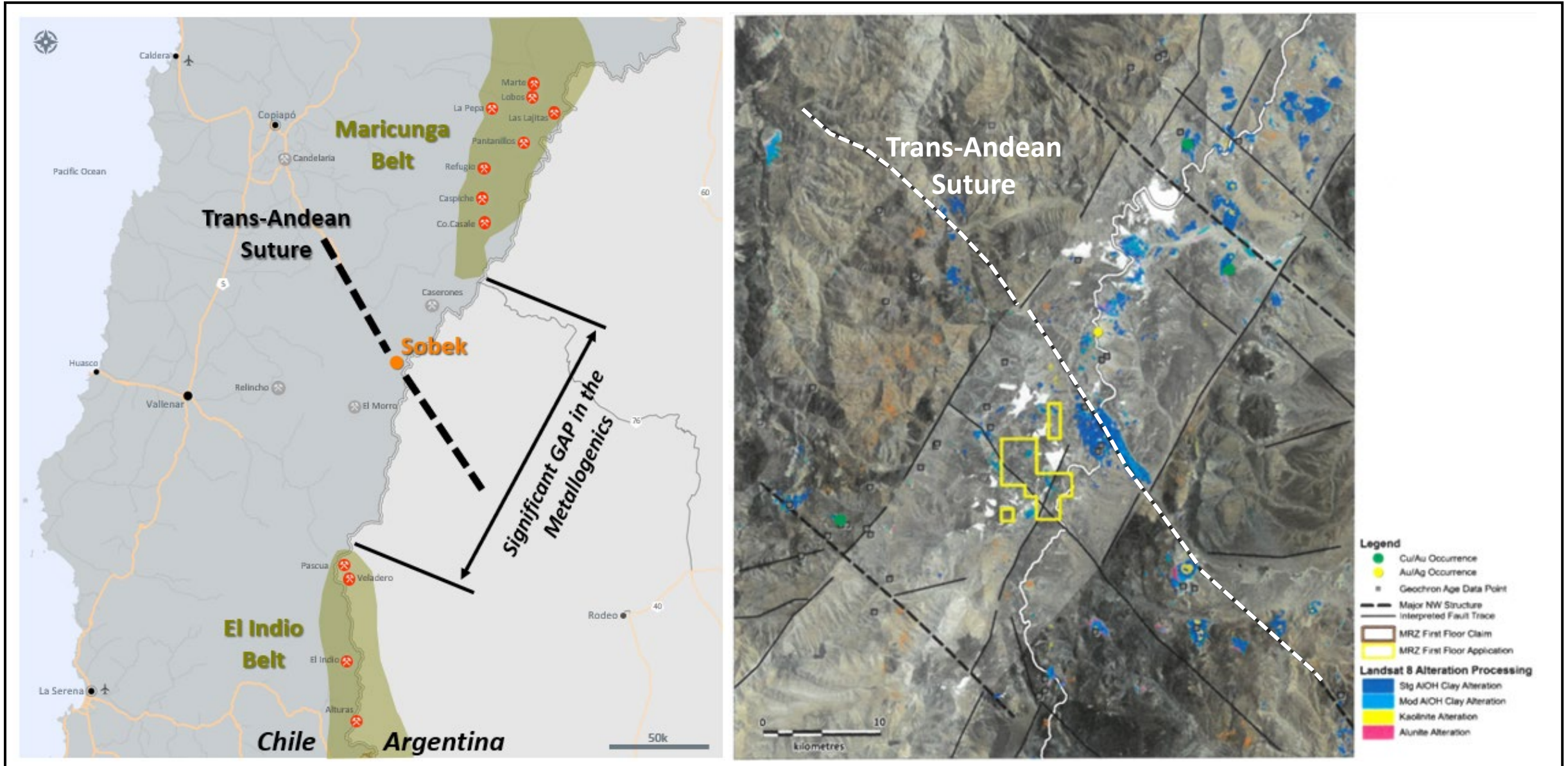


Cash position as at end of quarter December 31, 2022

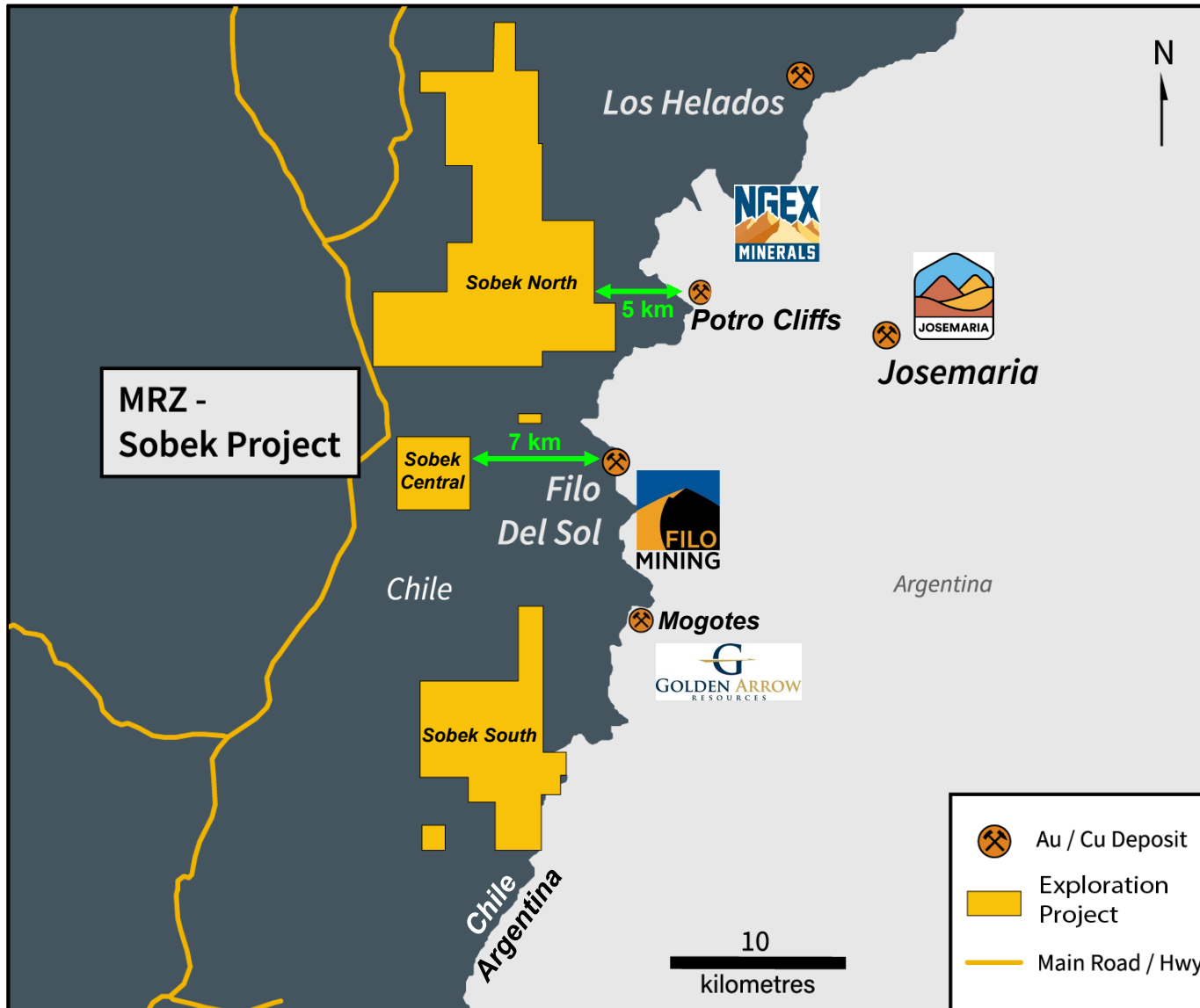
Flagship Self-Funded & Active Projects



Sobek - Staking Rational (2016)



Vicuña District - Giant Copper-Gold District

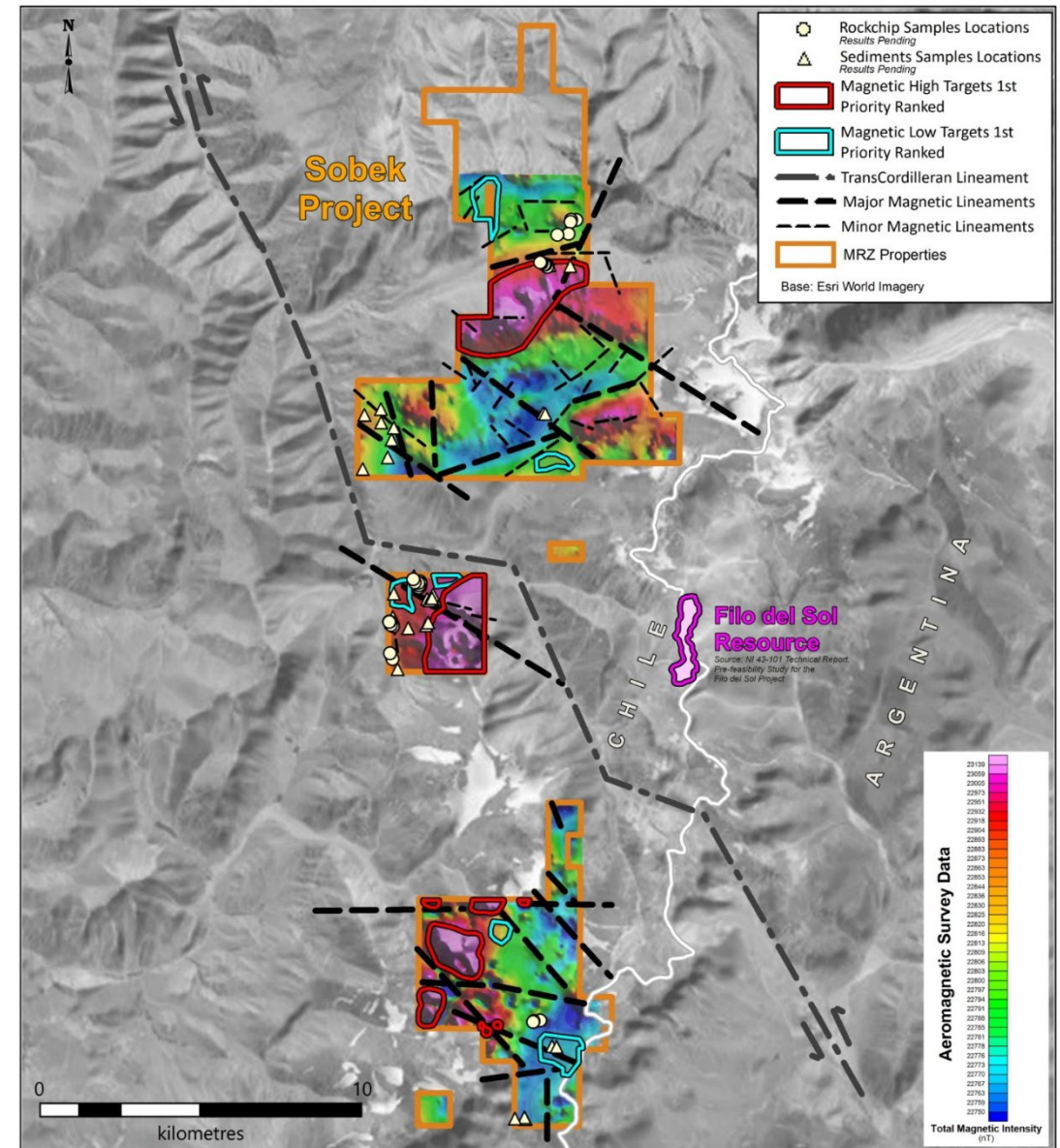


- Located in the globally recognized Vicuña copper-gold district
- 5 km west of new Porto Cliffs discovery by NGEx Minerals
- 7 km west of Filo del Sol with Josemaria to the east and Los Helados to the north
- Mio-Pliocene age mineral belt, northern Chile
- 11,120 ha, 100% owned
- Porphyry Copper / HSE Gold Project
- Staked based on prospective local structural architecture
- 3-hour drive from Copiapo along 114kms of paved highway, and 40kms of well-maintained gravel roads

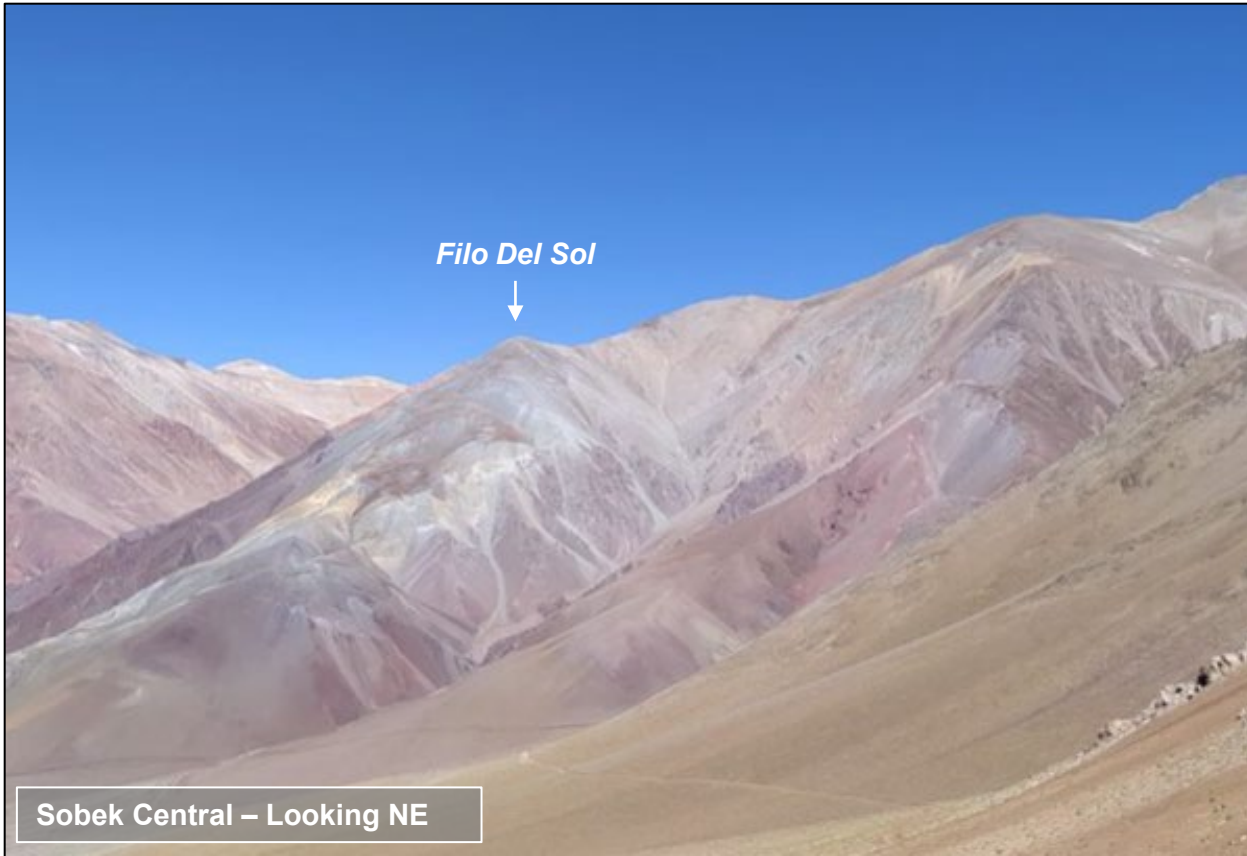
Sobek - 2021/22 Maiden Exploration Campaign

Airborne Magnetics:

- Property wide High resolution 2,690 line-km helicopter-supported aeromagnetic survey completed by New-Sense Geophysics Ltd, Chile.
- Improved understanding of the local structural architecture
- Defined multiple highly prospective geophysical magnetic targets
- Resulting in a significant advantage in this emerging district



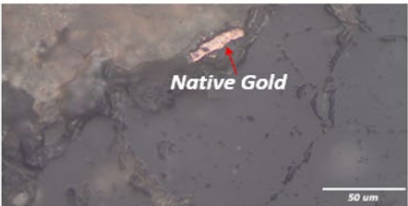
Sobek Central - Prospects



The initial reconnaissance campaigns confirmed the presence of interesting mineralization and alteration.

Anomalous Gold in Select Rock Samples from the VN Zone

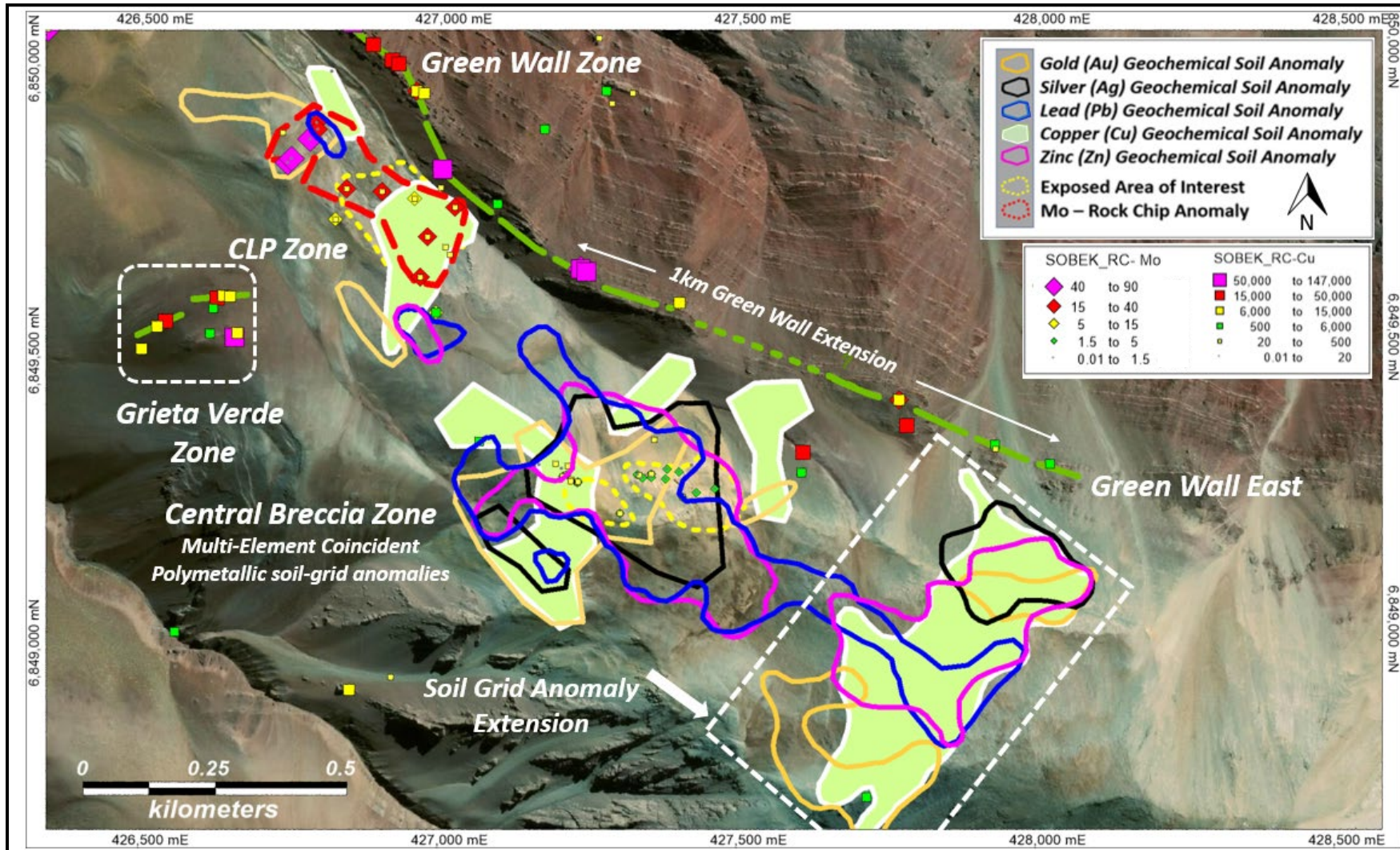
Sample	Au-ppm	Cu-ppm
MCR0024669	0.241	234.00
MCR0025102	1.610	767.00
MCR0025103	1.040	260.00
MCR0025104	0.123	100.00



Petrology Sample MCR0025103

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Sobek Central - 2021/22 Exploration Results



TSX-V: MRZ ■ OTC: MRZLF

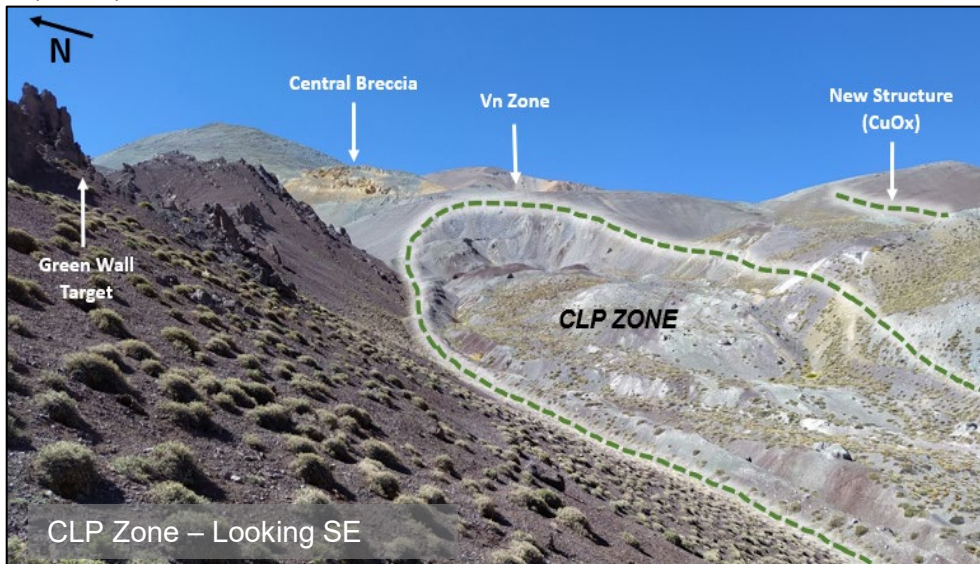
Sobek Central - 2021/22 Exploration Results

Green Wall Zone

Sample #	Target	Cu ppm	Cu %	Au ppm	Ag ppm	Mo ppm	Pb ppm	Zn ppm	Sb ppm
MCR0024530	Sobek Central - Green Wall Zone	44300	4.43	0.013	13.45	1.24	25.6	52	1.69
MCR0024531	Sobek Central - Green Wall Zone	64400	6.44	0.021	44.3	4.63	311	12	4.75
MCR0024492	Sobek Central - Green Wall Zone	26400	2.64	0.004	10.45	0.93	69.3	93	1.05
MCR0024493	Sobek Central - Green Wall Zone	16400	1.64	0.006	10.85	0.89	271	111	1.03
MCR0024494	Sobek Central - Green Wall Zone	7530	0.753	0.009	9.98	30	209	61	11.25
MCR0024495	Sobek Central - Green Wall Zone	10200	1.02	0.007	15.6	0.57	160	108	1.86
MCR0022251	Sobek Central - Green Wall Zone	147000	14.7	0.028	100	74.1	140	32	17.45
MCR0025203	Sobek Central - Green Wall Zone	71800.00	7.18	0.01	59.80	27.30	58.70	45.00	6.68
MCR0025210	Sobek Central - Green Wall Zone	2680.00	0.268	0.00	2.28	0.69	10.20	62.00	0.77
MCR0025211	Sobek Central - Green Wall Zone	7540.00	0.754	0.02	4.18	13.75	84.50	54.00	2.69



Note: Significant assay results from select rock chip grab and float samples collected from the exposed dyke structure.

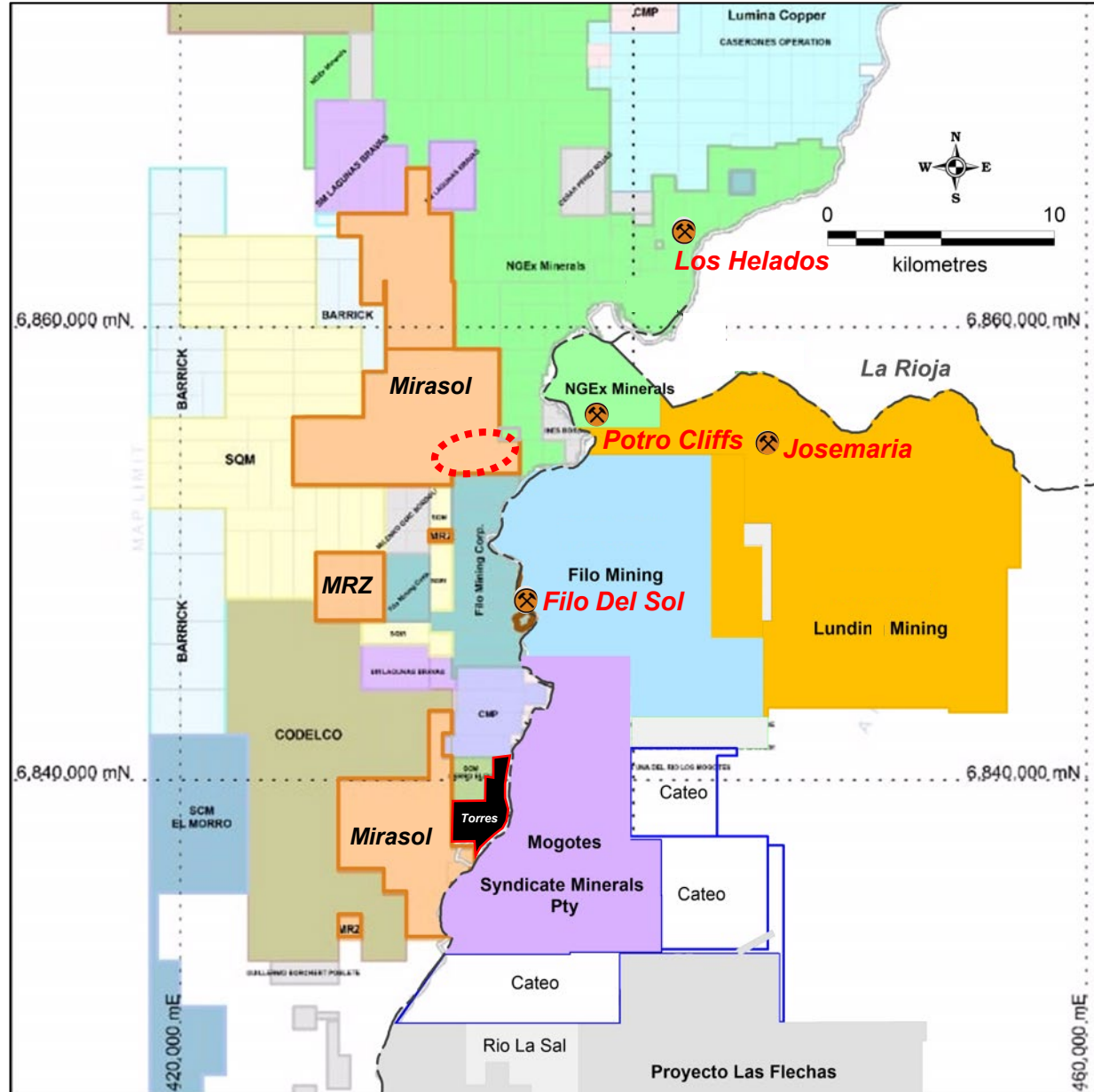


CLP-Zone

Target	Sample_ID	Cu_ppm	Ag_ppm	Mo_ppm	Pb_ppm	Zn_ppm
Sobek Central-CLP Zone	MCR0024532	330	0.2	37.9	21.9	88
Sobek Central-CLP Zone	MCR0024533	250	0.19	0.73	21.5	58
Sobek Central-CLP Zone	MCR0024535	82	0.05	1.24	5.2	67
Sobek Central-CLP Zone	MCR0024536	64.5	0.12	25.6	42.5	113
Sobek Central-CLP Zone	MCR0024537	410	0.74	20.1	422	147
Sobek Central-CLP Zone	MCR0024538	42.6	0.05	5.89	17.3	90
Sobek Central-CLP Zone	MCR0024539	31.8	0.15	37.7	59.7	36
Sobek Central-CLP Zone	MCR0024540	34.4	0.2	32.6	19.9	57
Sobek Central-CLP Zone	MCR0024541	13.2	0.03	31.9	9.7	19
Sobek Central-CLP Zone	MCR0022151	16.2	0.03	30.6	12.3	22
Sobek Central-CLP Zone	MCR0022153	14.5	0.04	57.3	7.9	22
Sobek Central-CLP Zone	MCR0022161	9.3	0.03	82.4	6.5	25
Sobek Central-CLP Zone	MCR0022162	9.1	0.03	86.3	8.1	24

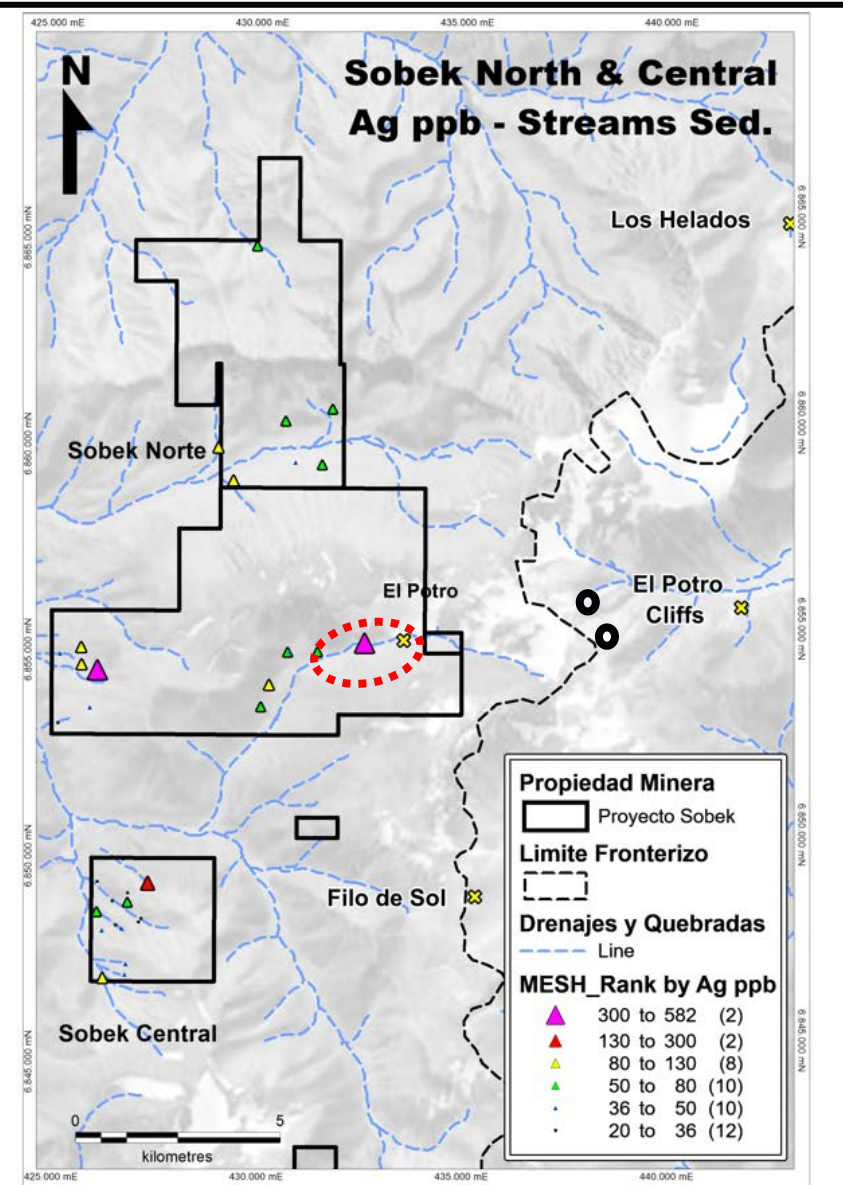
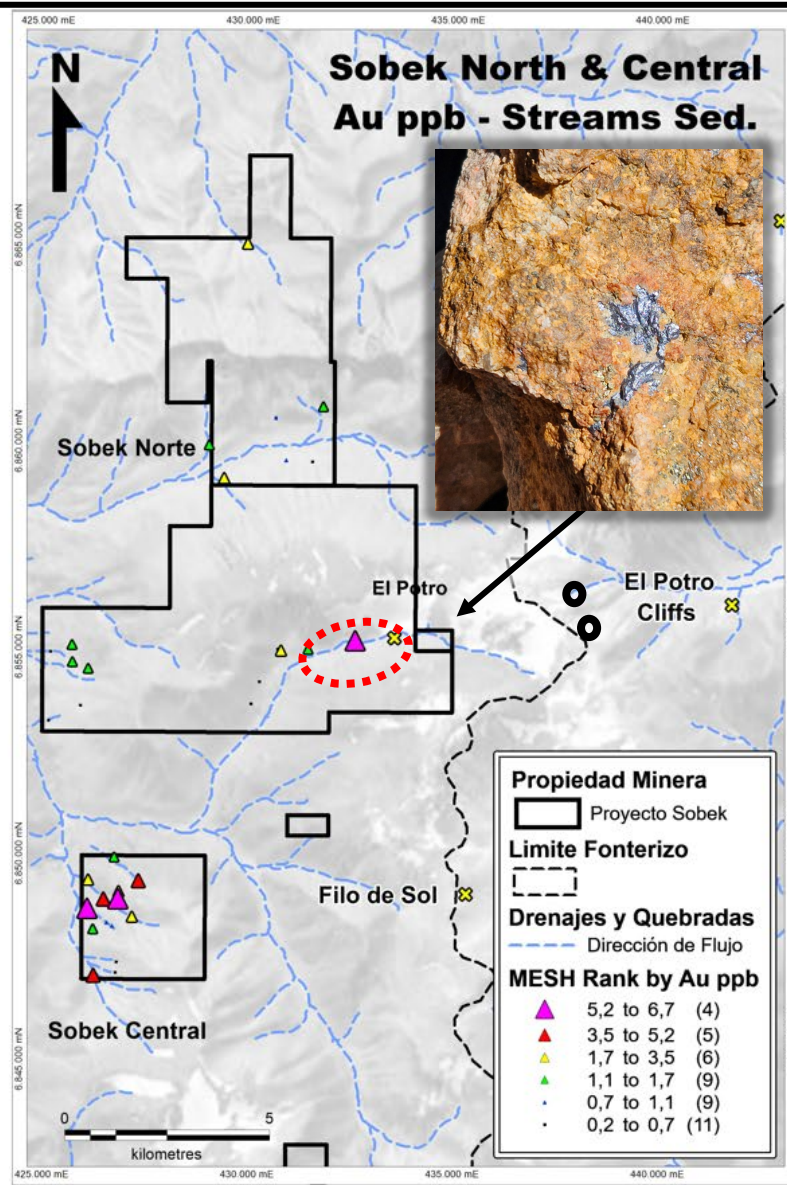
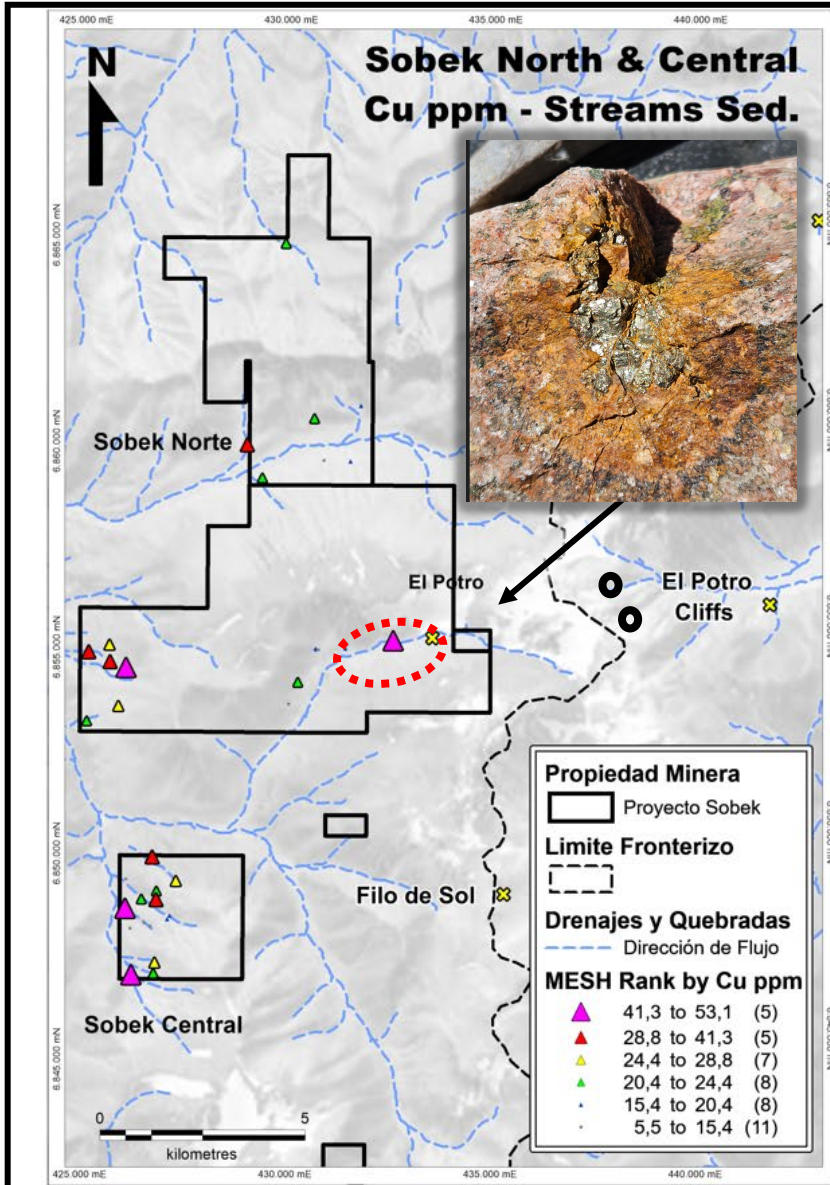
Note: Significant assay results from select rock chip grab and float samples collected at the CLP Zone show elevated Mo/Cu. Very high level exposure in possible collapsed cupola with intense gypsum stockings.

Sobek Property – Vicuña District Players



- NGEX (Lundin) Josemaria – Las Helados
- Filo Mining (Lundin) Filo del Sol
- Lundin Mining Josemaria
- Barrick
- Codelco
- Soquimich
- Mogotes Syndicate Mineral Pty.
- Panamerican Silver – Las Flechas
- Pacific Mining Company
- SCM El Morro
- Lagunas Bravas
- + other individuals....

Sobek Central & North - Stream Sediment Anomalies (-80#)



Sobek - 2022/23 Exploration & Planned Drill Campaign



Exploration continues at a fast pace:

- ✓ Strong relationship with local communities
- ✓ Trailer camp operational, low altitude, 2100m ASL, 40 minutes to center of project
- ✓ Crews actively exploring our entire package

This season plans include:

- Continue the sampling (rock, stream, soils)
- Focus on detailed geological Mapping
- Heli-supported Aerial Mobile MT Survey.
- Construction of an access road into SOBEK Central and clean up road into “El Potro”.
- **Drilling planned for Q2-2023**

Sobek – Mobile MT Survey Complete – Results Pending

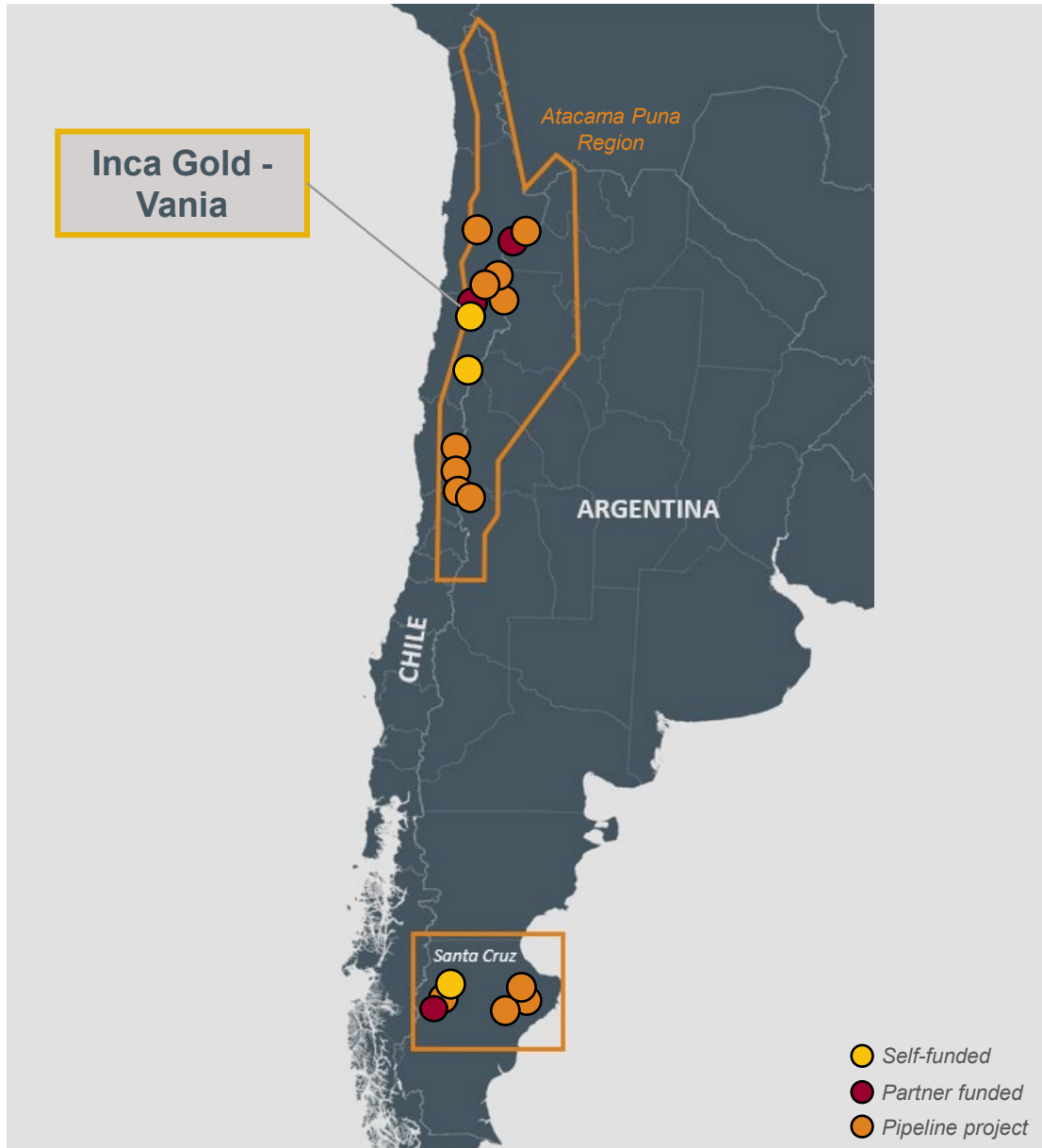


500 km helicopter-supported Aerial
Mobile MT Survey completed

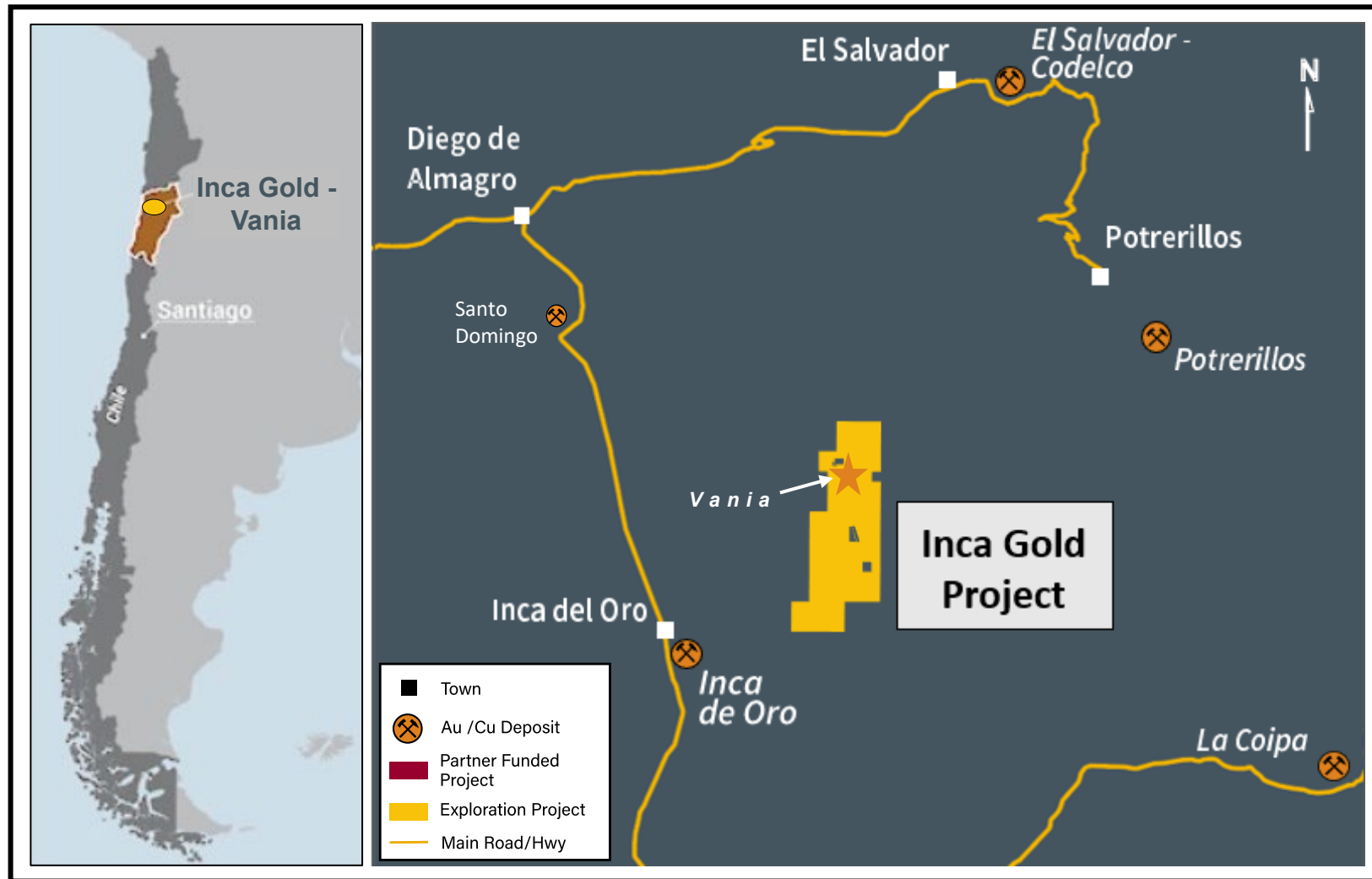
Sobek – Access Road Continues to Progress



Inca - Flagship Project - Copper-Gold - Chile



Inca - New Targets Identified

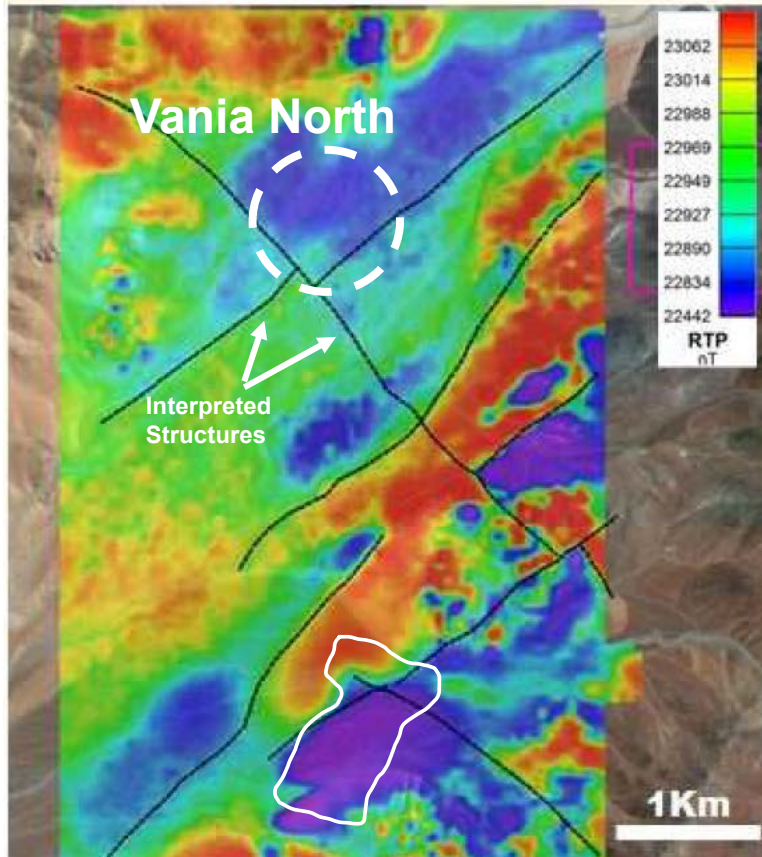


- Paleocene belt of northern Chile
- Large 16,300 ha property
- Earn-in option agreement with Newmont
- Porphyry Copper/IOCG/HSE Gold potential
- Lower elevation (2,000-3,000m ASL)
- Year-round access, mature close-by infrastructure
- Well-endowed, 'world-class' copper district

TSX-V: MRZ ■ OTC: MRZLF

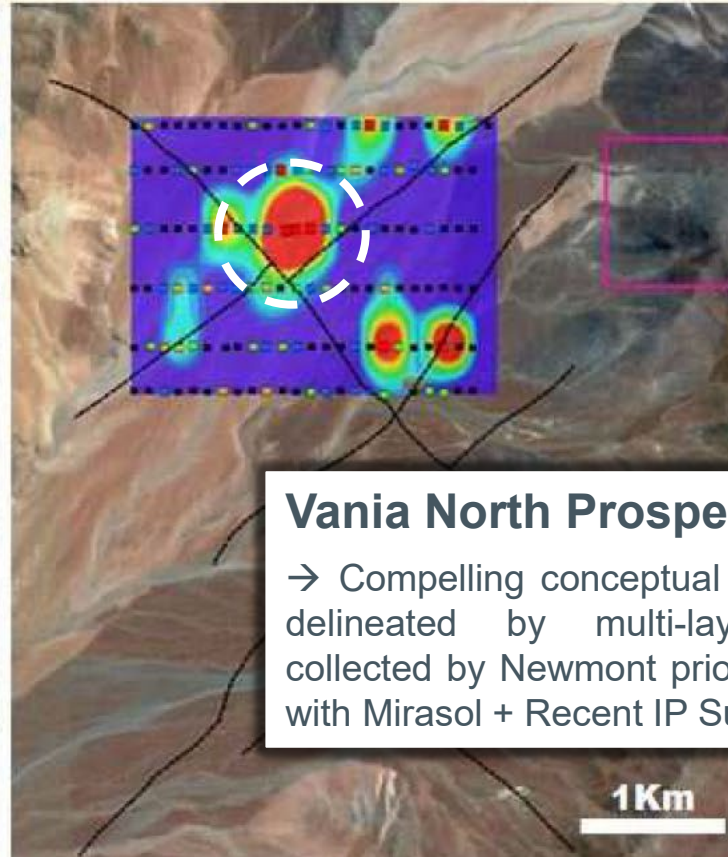
Inca - Vania North – Drill Ready

Coincident ground Mag, IP, with gold and geochemical pathfinder anomalies



Ground MAG – RTP

RTP Ground Mag shows a NE-trending quiet zone (mag destruction) coincident with Au-score anomaly.

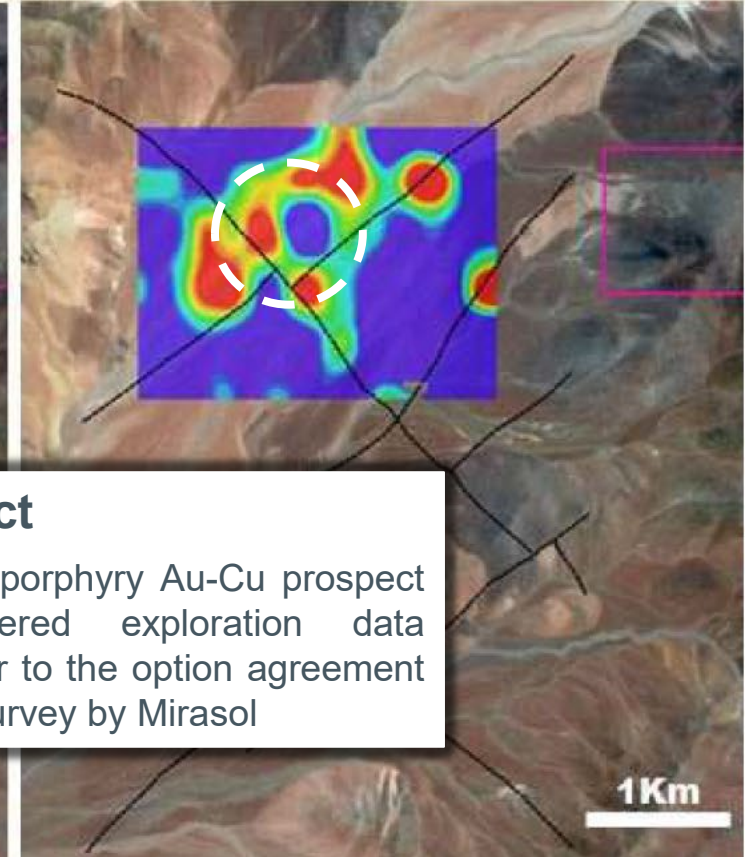


Vania North Prospect

→ Compelling conceptual porphyry Au-Cu prospect delineated by multi-layered exploration data collected by Newmont prior to the option agreement with Mirasol + Recent IP Survey by Mirasol

**Deep Sensing Geochemical (DSG)
Gold Anomaly**

Intersection of NW and NW lineaments coincident with DSG gold anomaly.



**Pathfinder Annular Halo
(Hg, Nb, Cd, Ag, Mo, Ni, As)**

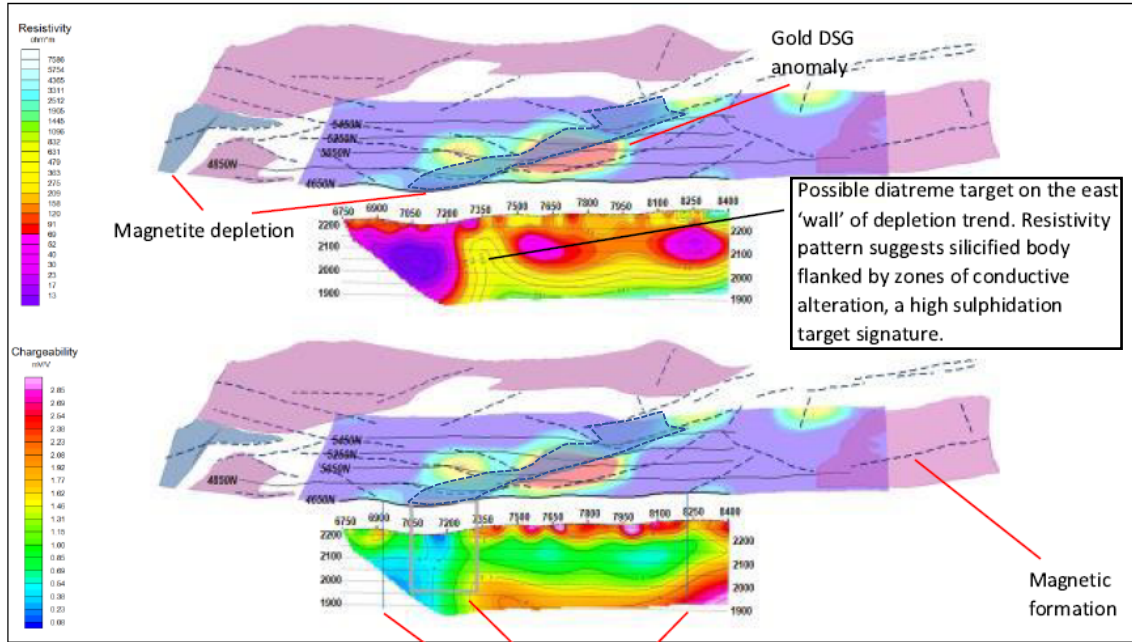
Pathfinder Elements mimics the magnetic “quiet zone” and halos around DSG gold anomaly.

Inca - Vania North – Drill Ready

Electrical IP Pole-Dipole survey detected coincident IP anomalies

PDP Line 4650N

Interpretation composite of PDP Line 4650N with gold DSG and magnetic interpretation

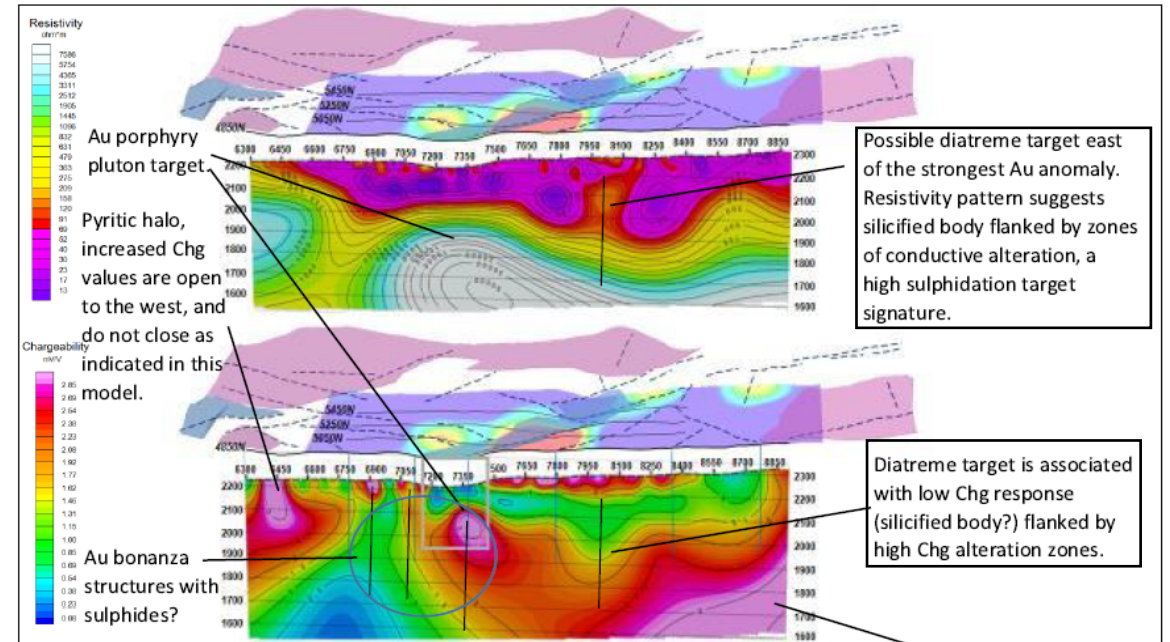


- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

Zone of magnetite depletion (grey rectangle) and structures projected from magnetic interpretation

PDP Line 4850N

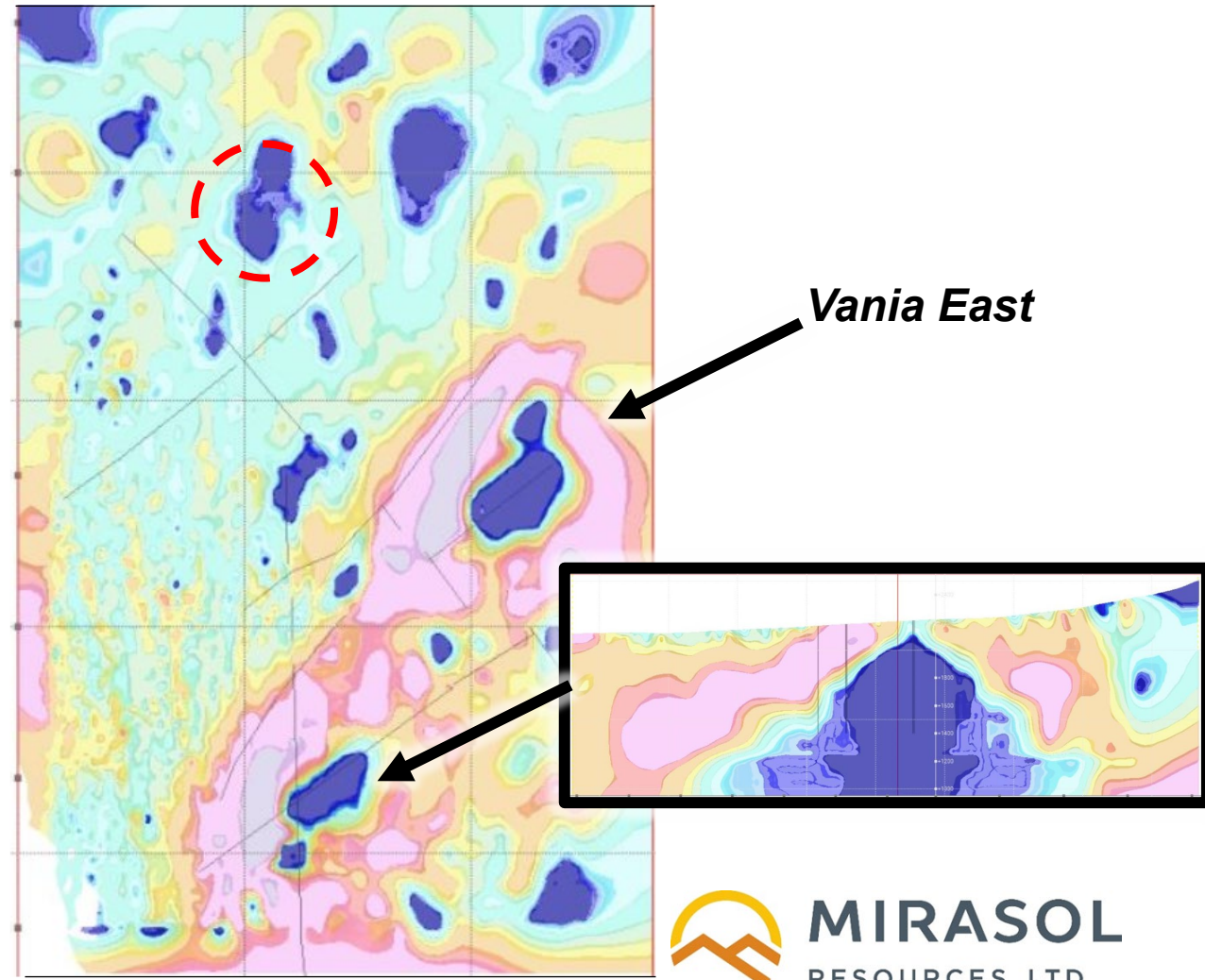
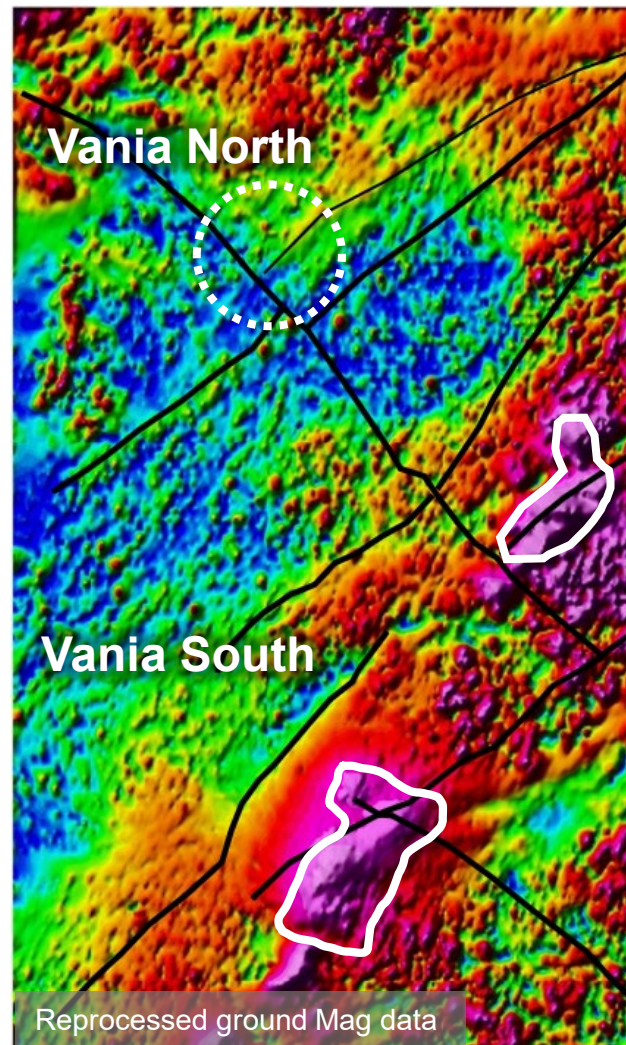
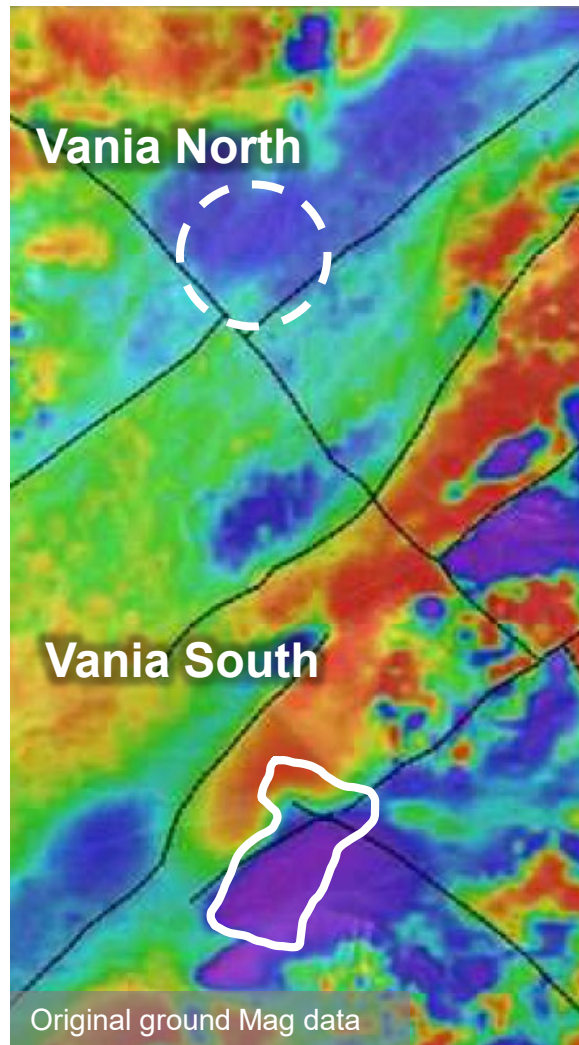
Interpretation composite of PDP Line 4850N with gold DSG and magnetic interpretation



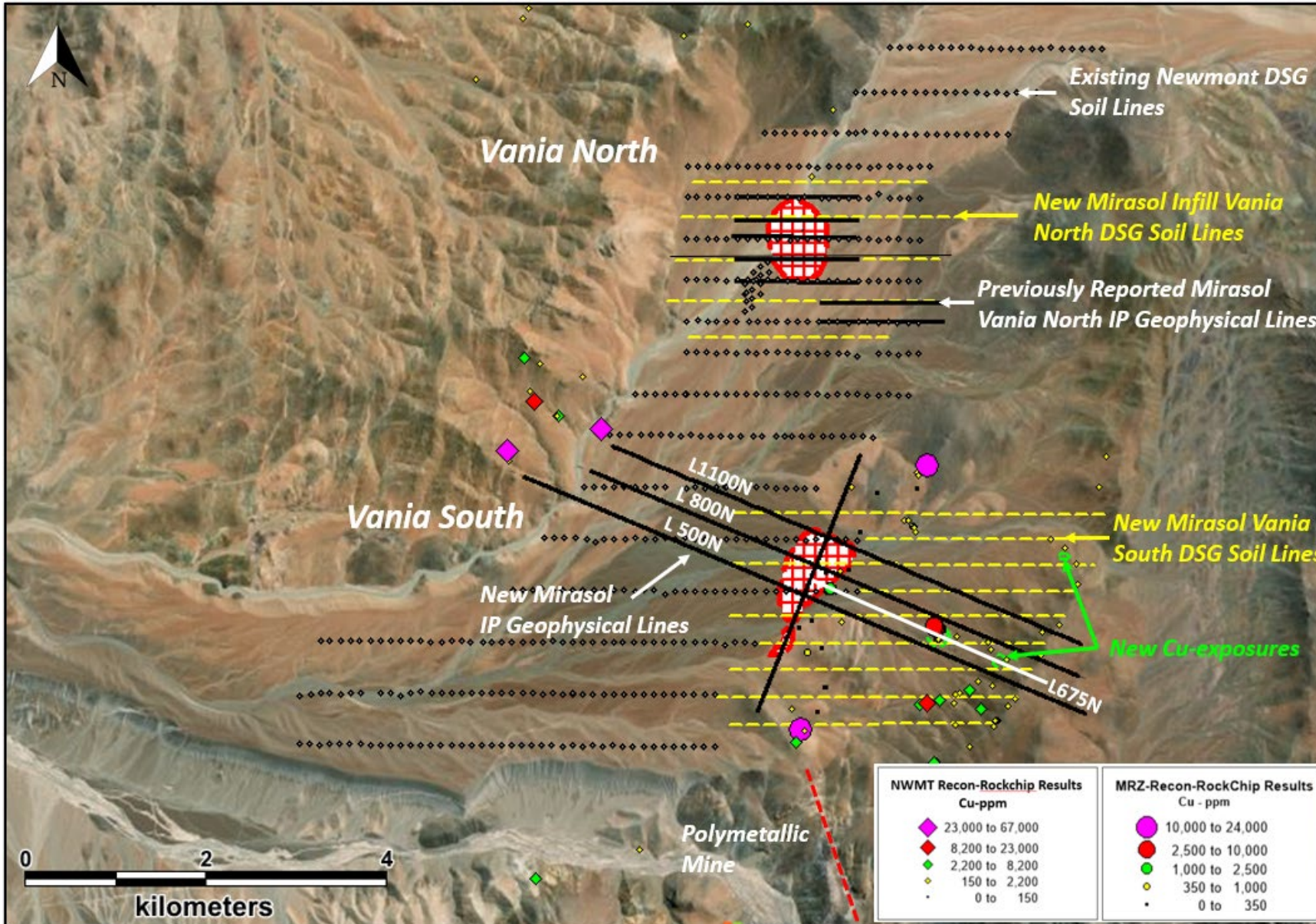
- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

Inca - Vania South - **NEW Drill Target**

Reprocessed Magnetic Data Identifies Compelling New Prospect

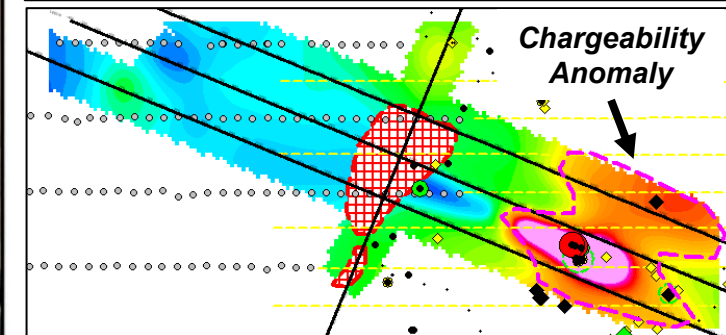
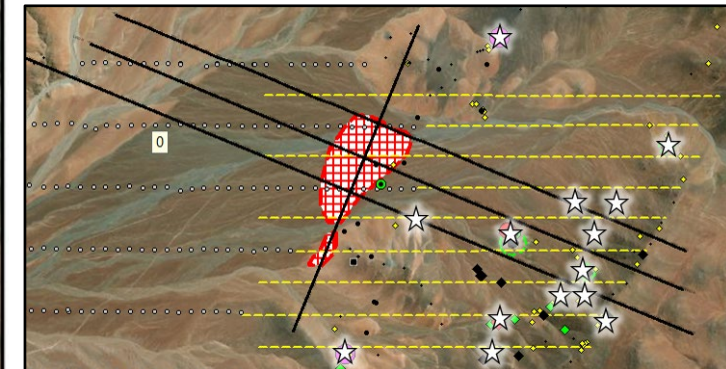


Inca - Vania South - **NEW Drill Target**



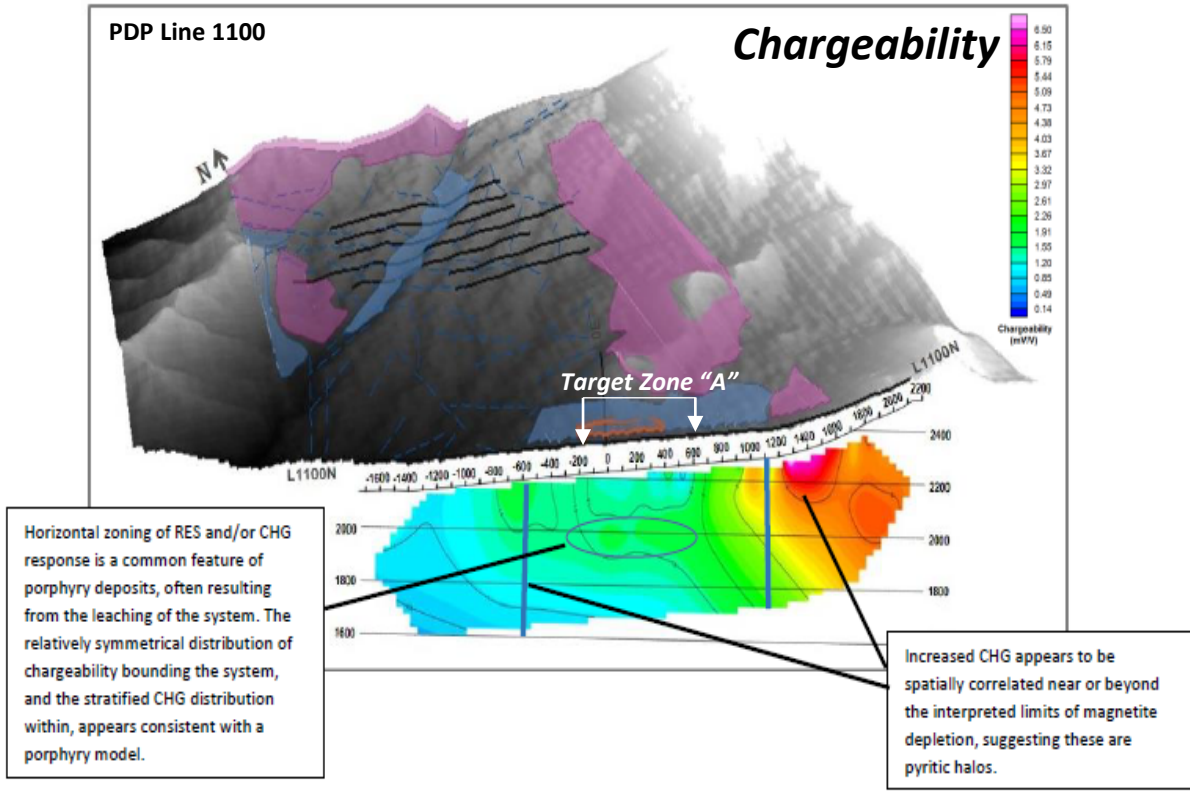
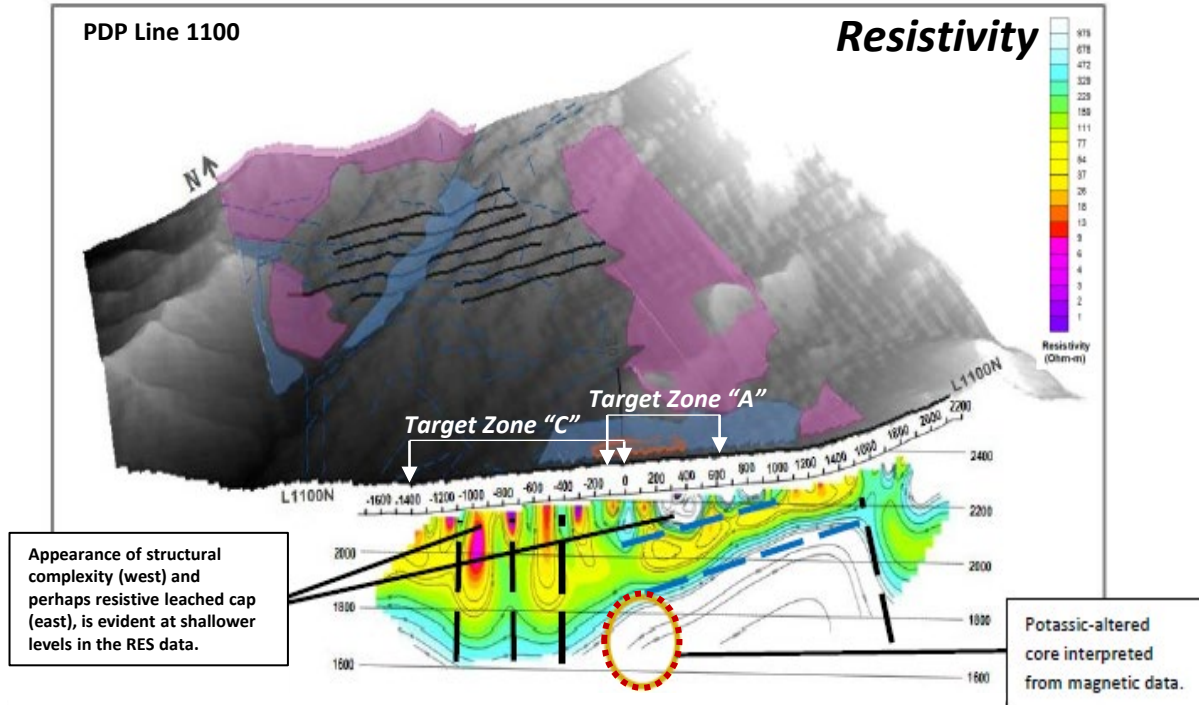
- Grab sample results confirm mineralization
- Geochemical DSG survey completed to finalize drill targets
- IP Surveys completed over Vania North and Vania South

Areas of interest, east of Mag target

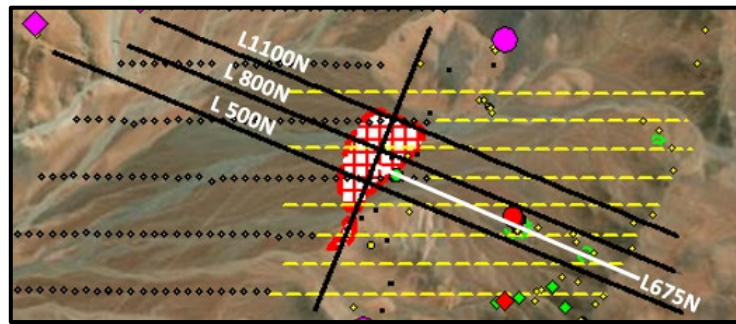


Inca - Vania South - **NEW Drill Target**

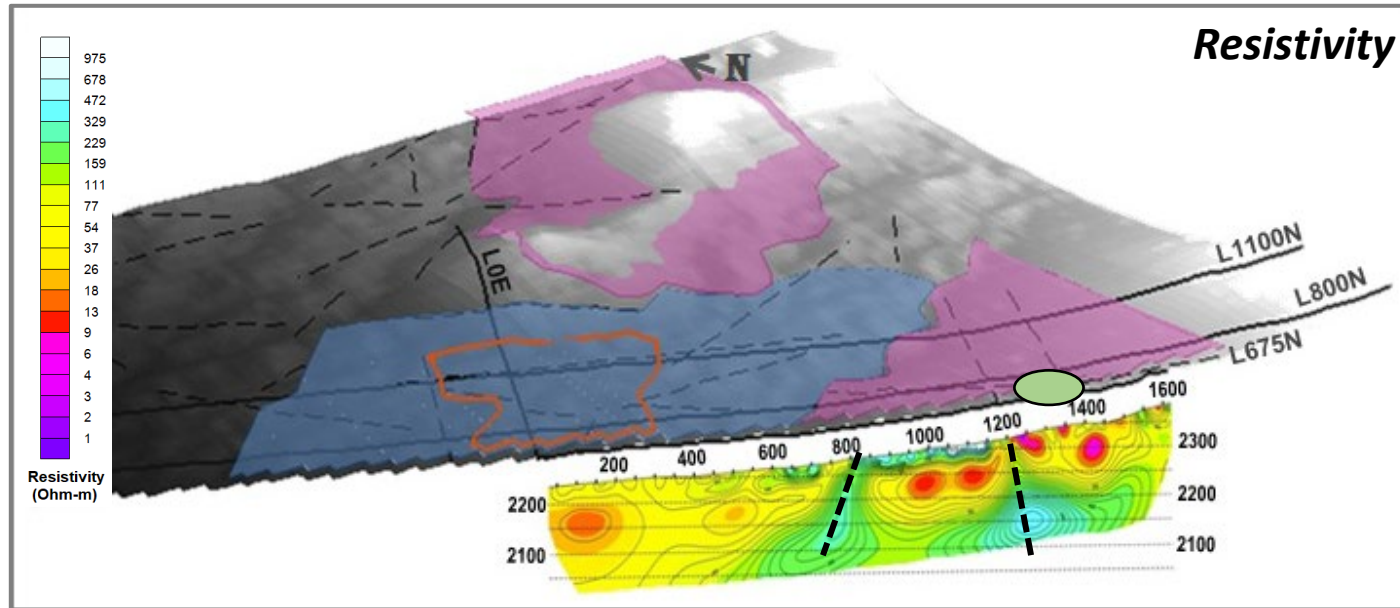
Electrical IP Pole-Dipole survey detected coincident IP anomalies



Note: Interpretation of composite of PDP Line 1100N with topography and magnetic interpretation.

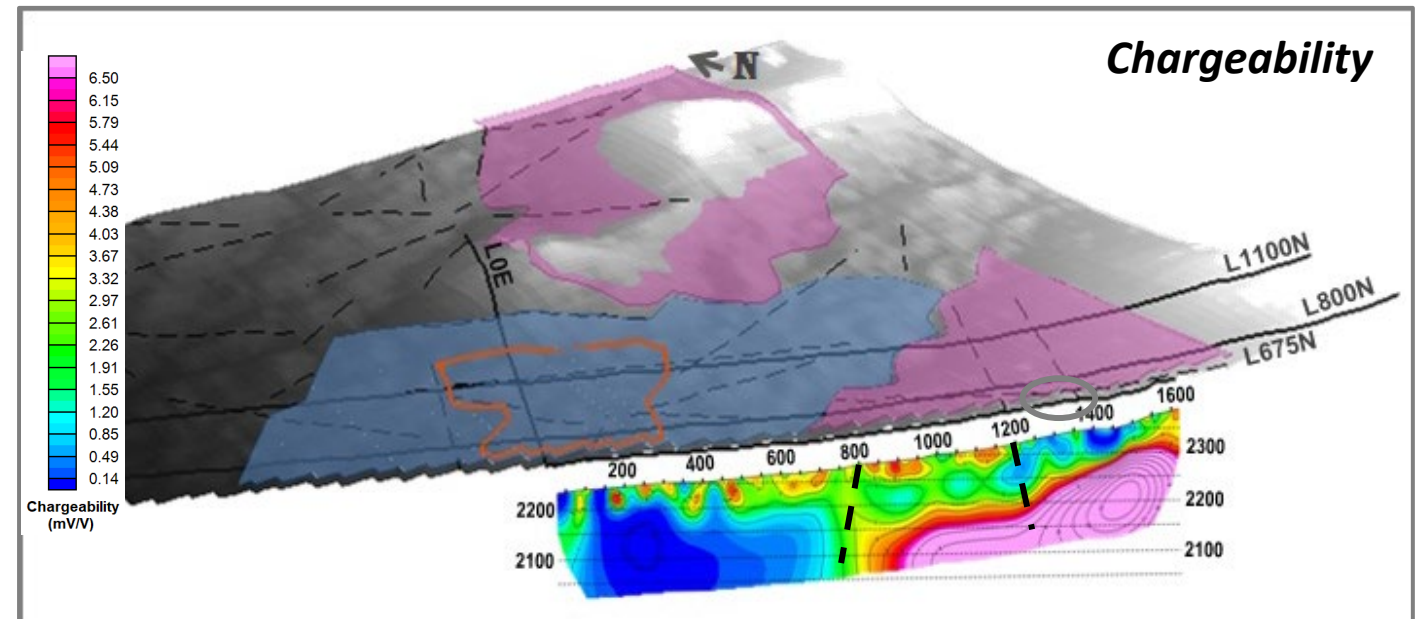
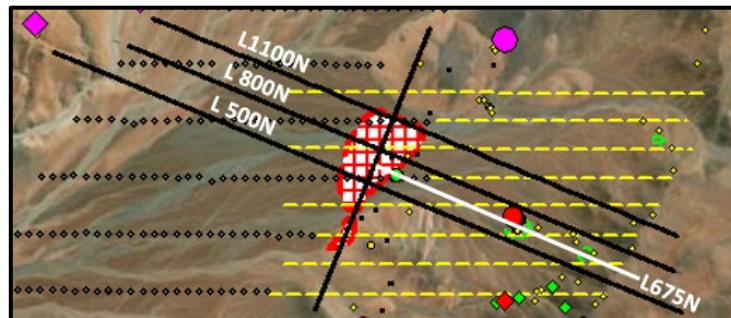


Inca - Vania South - New Mirasol 50m Pole-Dipole Line



Line 675N lacks adequate depth of investigation to test for a porphyry target, but the shorter (50 m) dipoles are capable of resolving structures better than the long-dipole PDP lines. The line was situated to cross the mapped sedimentary breccia, which appears to be associated with zone of strongly decreased resistivities, which may indicate acid-sulphate alteration.

Note: Interpretation composite of detail line 675N with topography and magnetic interpretation



Inca - 2022/23 Exploration & Drill Campaign



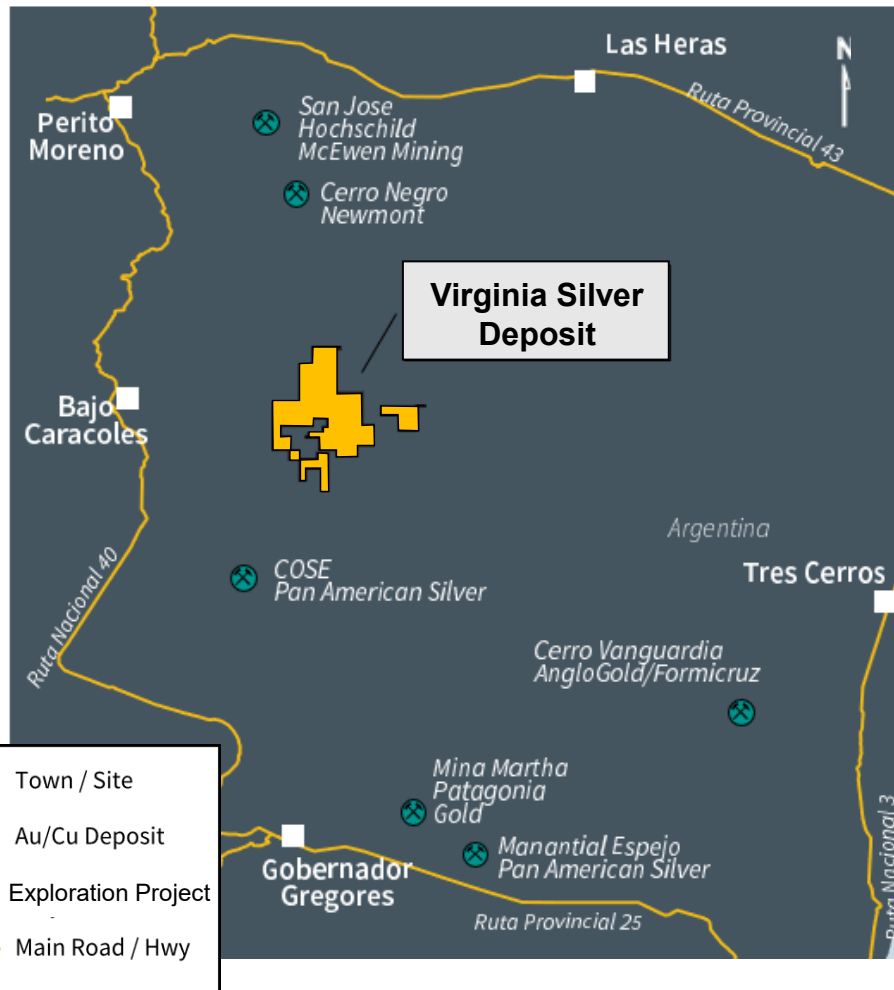
Exploration completed to date:

- ✓ Detailed IP geophysical survey complete
- ✓ Soil (DSG) and rock chip sampling complete
- ✓ Surface follow-up of anomalies

Plans include:

- Integrate results from sampling
- Field follow-up on pending results
- Prioritize drill targets
- **Drilling Planned Q2/Q3 2023**

Highlight Project - Virginia - Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 74,429 ha
- Low to Intermediate sulfidation epithermal (LSE/ISE) silver vein prospect
- 70 km south (SSE) of Newmont's Cerro Negro Mine

Exploration Activities

- ~10,000 m of drilling completed during the option, 3.5M US\$
- Phase I, II, III and IV drill program results confirmed strong potential for resource expansion

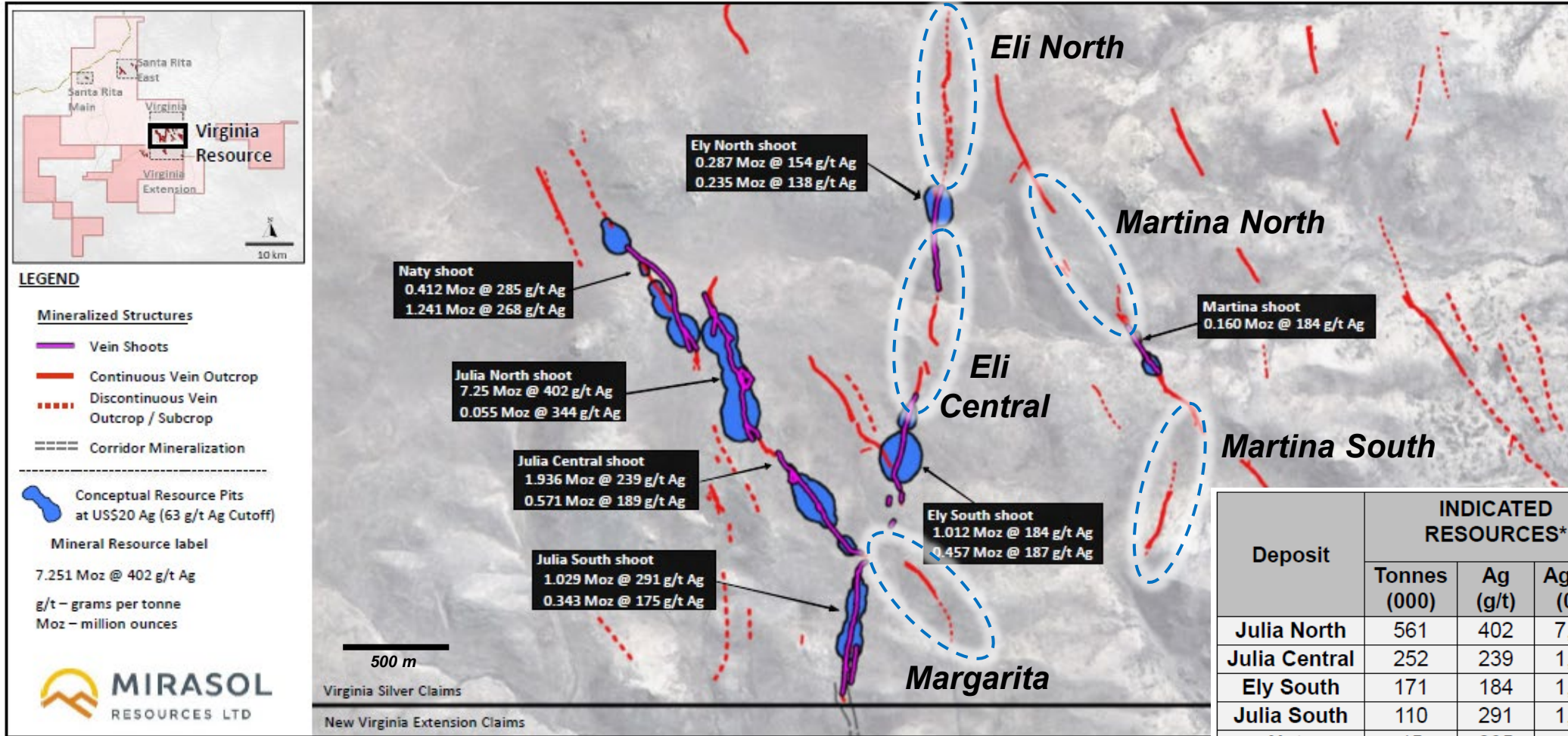
Resource Estimate

- NI 43-101 within conceptual pit resource^[1]
 - *Indicated:* 11.9 Million oz contained within 1.197 Mt at 310 g/t Ag
 - *Inferred:* 3.1 Million oz contained within 0.460 Mt at 207 g/t Ag

[1] The Qualified Persons responsible for this amended Technical Report were commissioned by Mirasol Resources Ltd. to review all geologic, geochemical, geophysical, surface trenching, diamond drill core sampling and metallurgical recovery data pertaining to the Virginia Project for the purpose of completing a Mineral Resource estimate in accordance with the guidelines of the Canadian Institute of Mining and Metallurgy (CIMM). For calculating conceptual pits, a silver price of US\$20 per ounce was used. Sensitivity analyses by the Qualified Persons indicate that the Mineral Resources are not particularly sensitive to operating costs or silver price fluctuations. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

Refer to Amended NI 43 -101 technical report filed February 29, 2016

Virginia Deposit – Conceptual 2016 Resource Pits



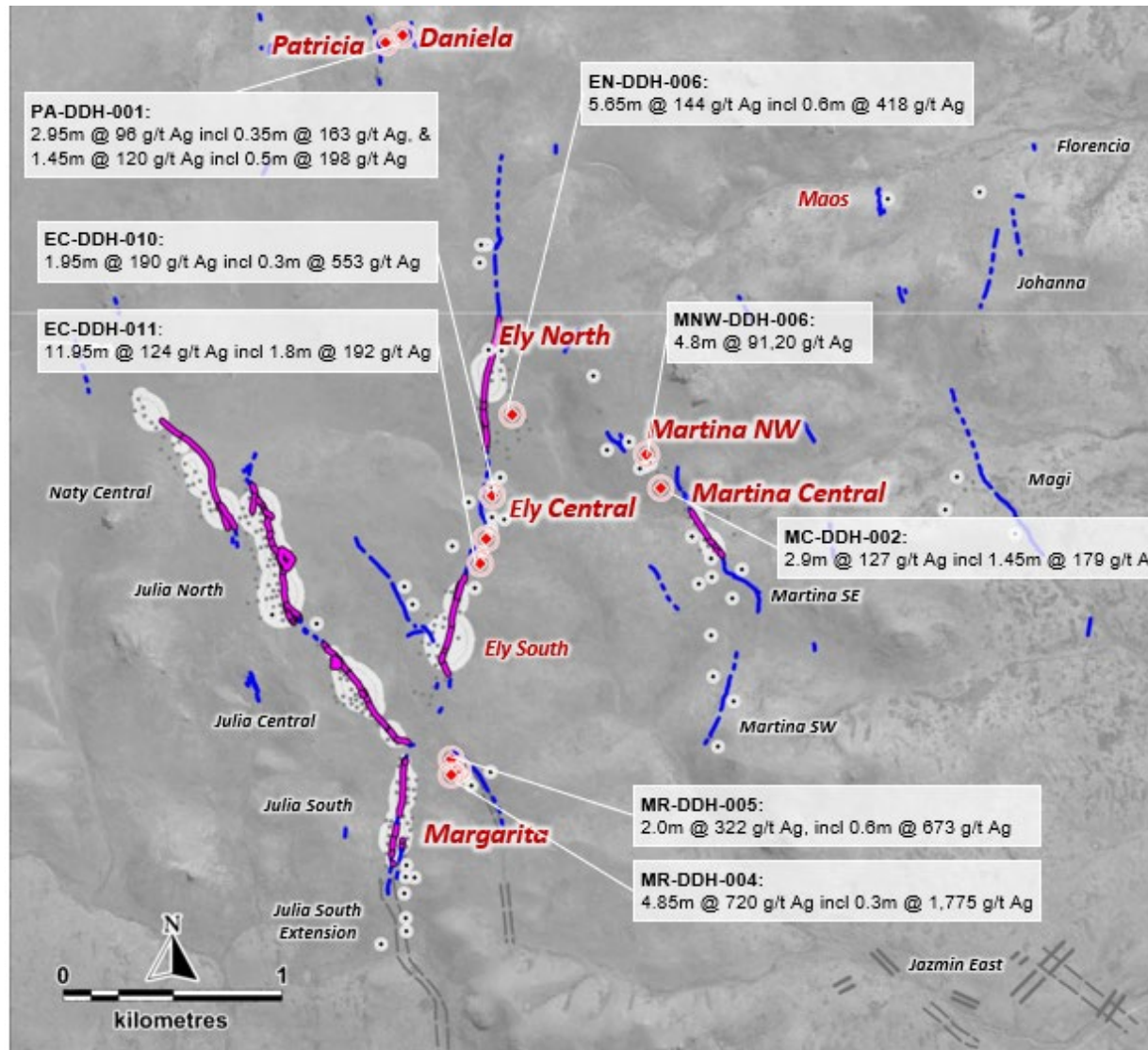
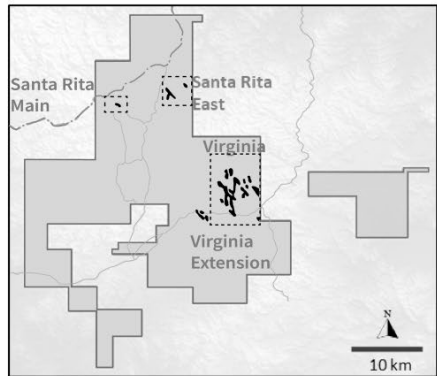
Deposit	INDICATED RESOURCES*			INFERRED RESOURCES		
	Tonnes (000)	Ag (g/t)	Ag oz s (000)	Tonnes (000)	Ag (g/t)	Ag oz s (000)
Julia North	561	402	7,251	5	344	55
Julia Central	252	239	1,936	94	189	571
Ely South	171	184	1,012	76	187	457
Julia South	110	291	1,029	61	175	343
Naty	45	285	412	144	268	1,241
Ely North	58	154	287	53	138	235
Martina	0	0	0	27	184	160
Total	1,197	310	11,927	460	207	3,062

11,927,000

3,062,000

TSX-V: MRZ ■ OTC: MRZLF

Highlight Project - Virginia Deposit – Exploration



10,000 m of new drilling completed under option agreement

- ### Highlights from Virginia Main
- Confirmed the potential for new well-mineralized structures to expand outside of the current NI 43-101 resource area
 - Encountered significant intercepts at the gaps and extensions of the principal veins (**Ely Central, Ely North, Martina NW, Julia South**)
 - Discovery of new high-grade mineralization at the **Margarita**

LEGEND

- Phase IV Planned Drill Holes
- Phase I to III Drill Holes
- Previous Mirasol Drill Holes (2010-2012)

Mineralized Structures

- Vein Shoots
- Continuous Vein Outcrop
- Discontinuous Vein Outcrop / Subcrop
- Corridor of Mineralization

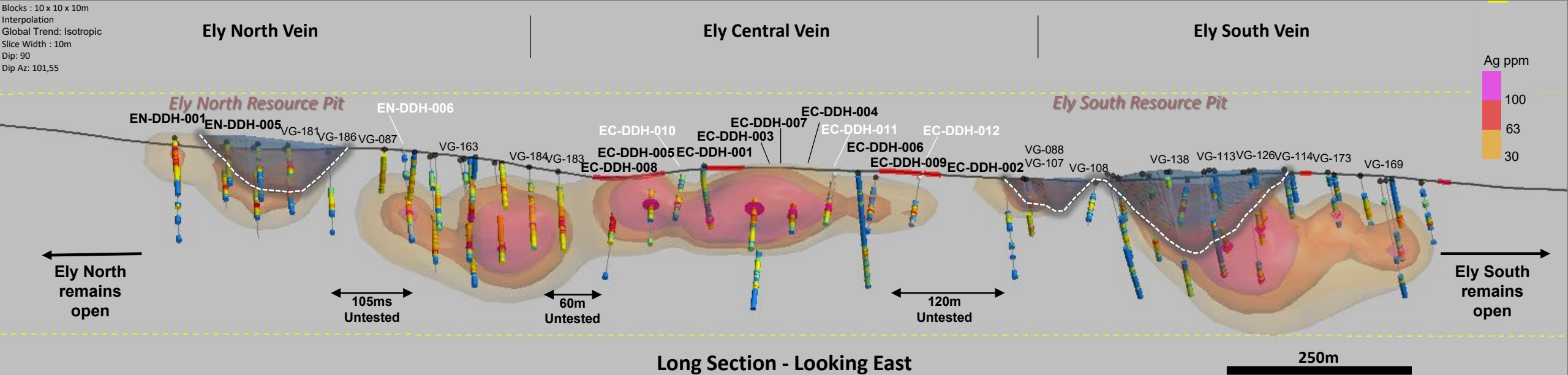
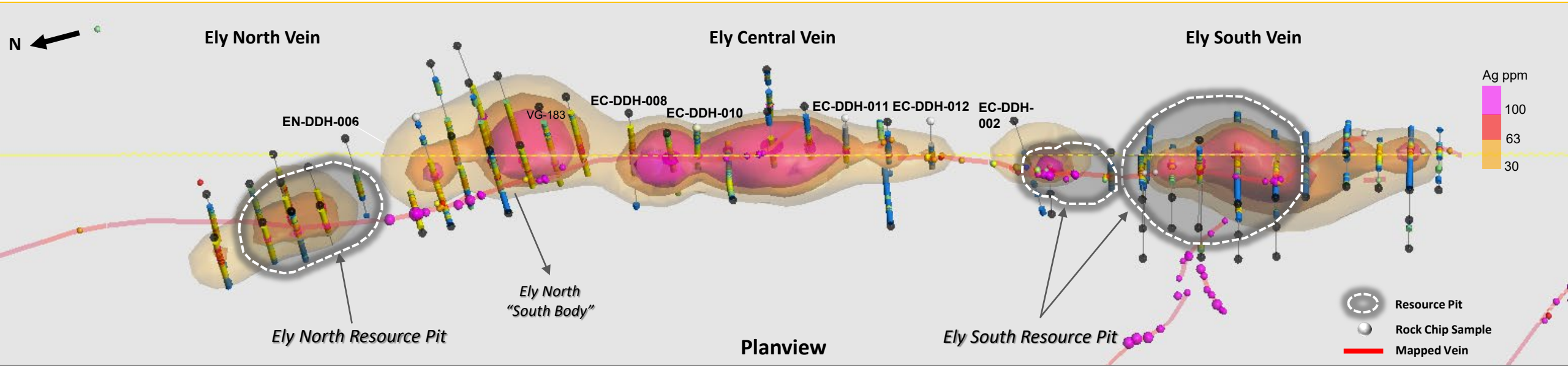
Conceptual Resource Pits at US\$20 Ag (63 g/t Ag Cutoff)

Refer to Amended NI 43-101 Technical Report filed February 29, 2016

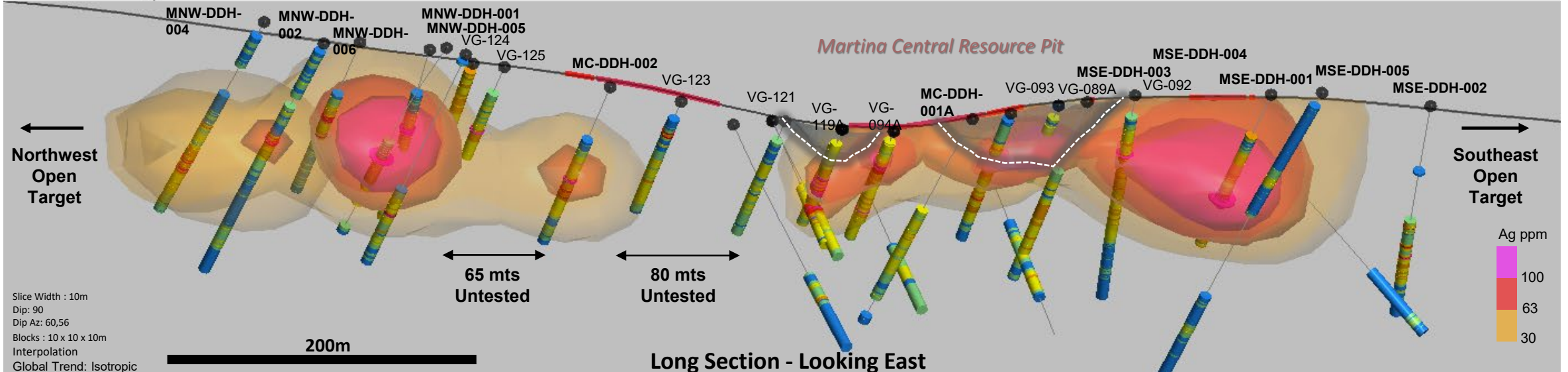
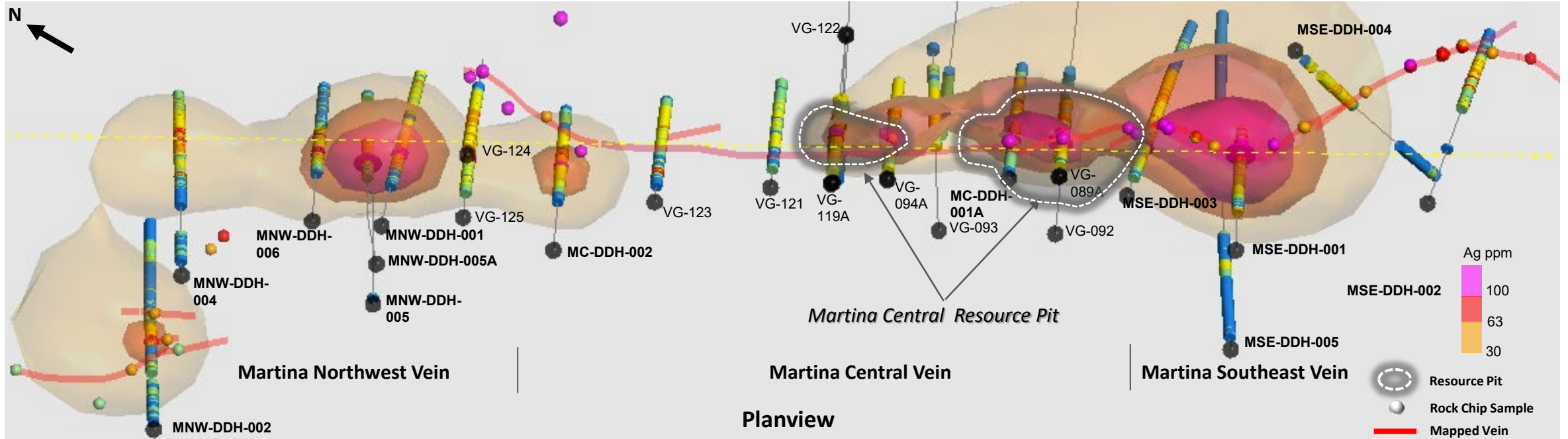
TSX-V: MRZ ■ OTC: MRZLF



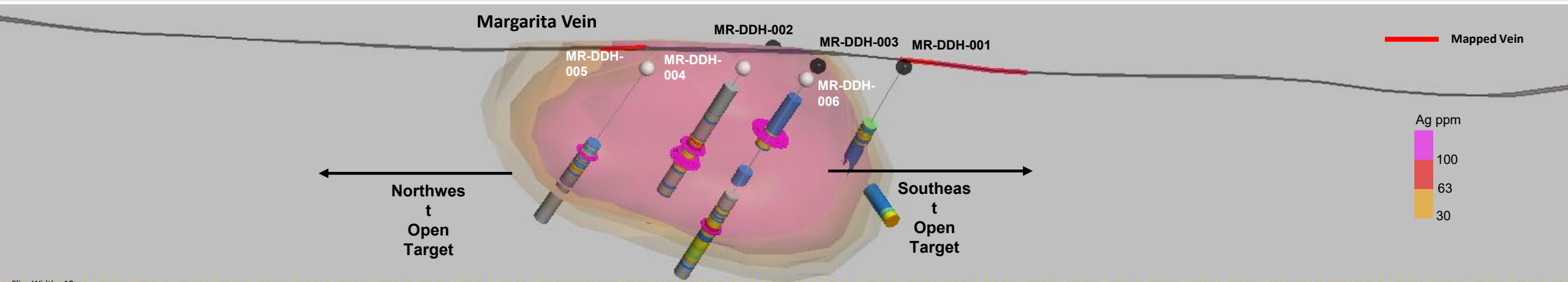
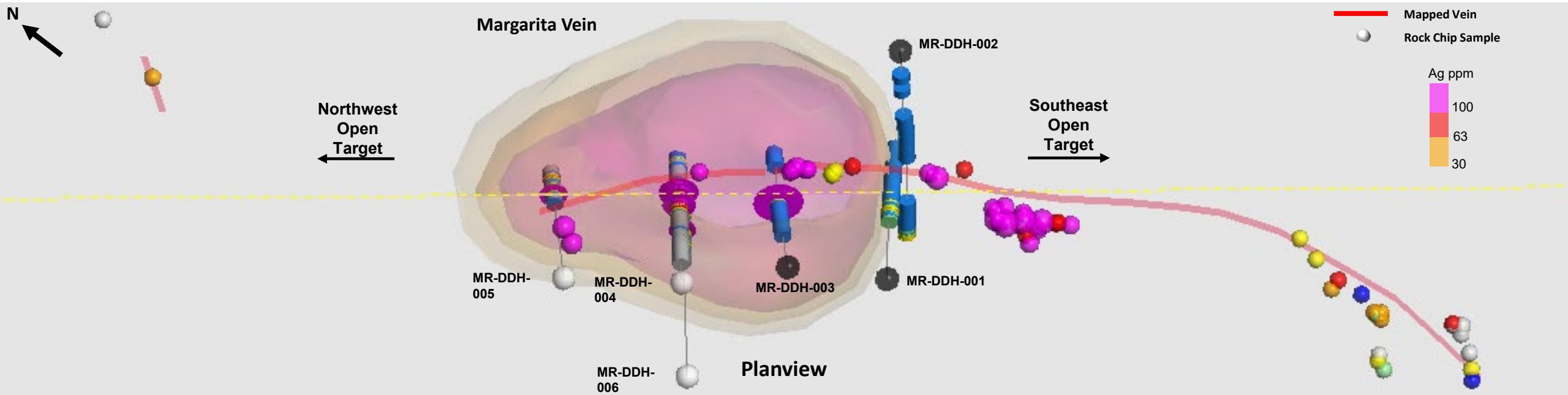
Ely North and Ely Central Vein Trends Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



Martina Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



Margarita Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



Slice Width : 10m
 Dip: 90
 Dip Az: 51,5
 Blocks : 10 x 10 x 10m
 Interpolation
 Global Trend: Isotropic

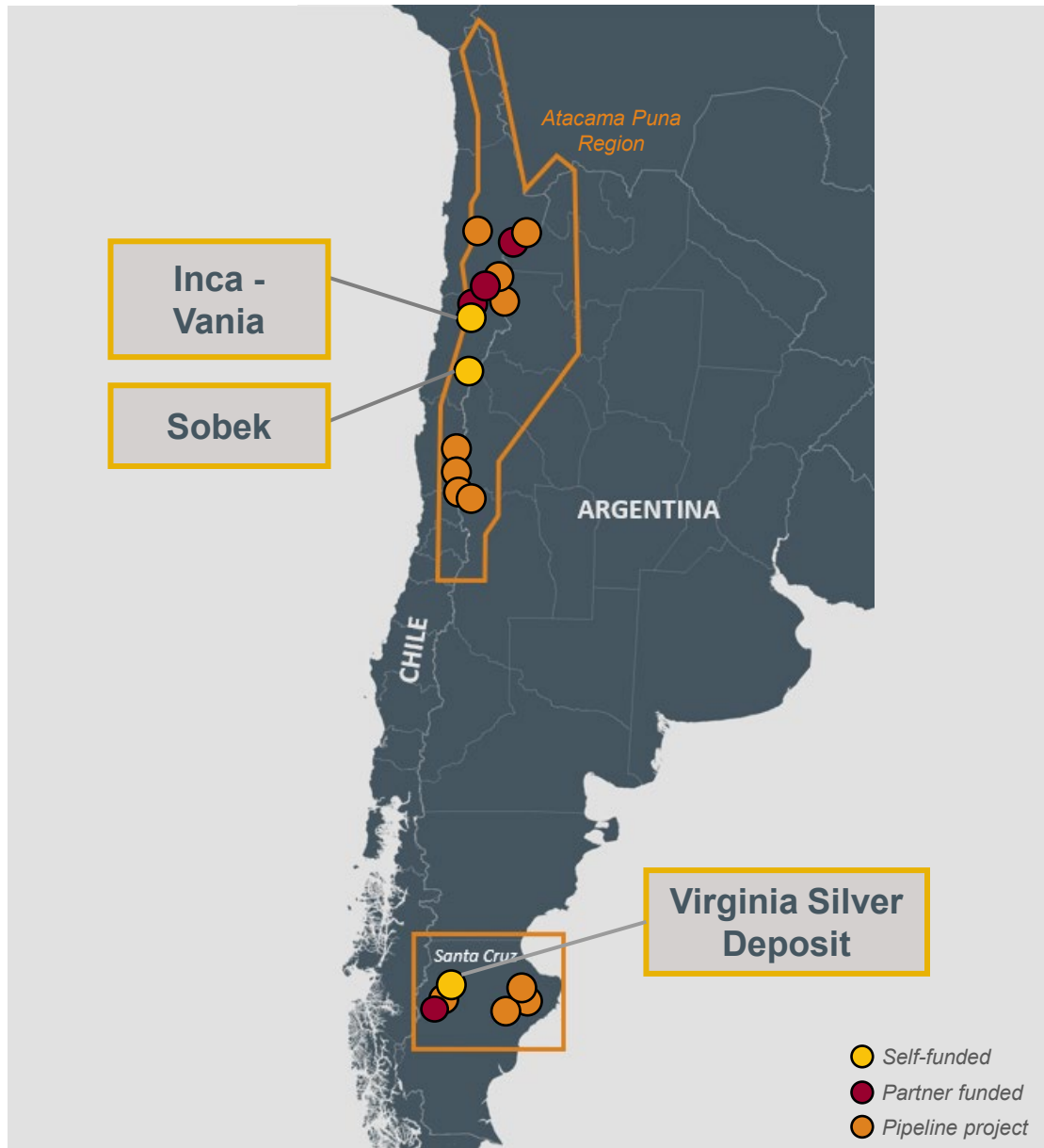
100m

Upcoming Catalysts

- Sobek detailed geophysics results
- **Drilling Sobek Q2 2023**
- Soil (DSG) sampling and recent rockchip sample results from Inca
- **Drilling Inca Q2/Q3 2023**
- Incorporating new drill results into the existing 2016 Resource at Virginia
- **Updated Resource for Virginia Deposit**



Project Portfolio Overview



Three Mirasol-funded projects

Three partner-funded projects

Strong pipeline of early and mid-stage projects

Exploration Partners:



Board of Directors



Patrick Evans

Executive Chair

- Appointed to the board in 2016
- Over 20 years of senior management experience in various public mining companies



Nick DeMare

Director

- Chartered Professional Accountant
- Over 30 years of accounting, management and securities regulatory compliance experience



Tim Moody

Director

- B.Sc. in Geology and Geophysics
- Over 30 years of experience in the mining industry, with expertise in mineral exploration, resource assessment, business development and corporate strategy



Diane Nicolson

Director

- B.Sc. in Geology and a PhD in Economic Geology
- Over 20 years of experience in mineral exploration especially in Latin America



John Tognetti

Director

- Over 30 years of experience in the finance industry
- Leading financier of the global resource sector

Management Team



Tim Heenan
President

- Over 30 years of exploration & operating experience in Central and South America
- Involved in several high-profile projects including the famous Cerro Negro Mining District in Argentina



Troy Shultz
VP Investor Relations

- Over 15 years of investor relations experience in the mining industry
- Including Pretium Resources as the Brucejack Mine progressed from permitting to production and acquisition by Newcrest Mining



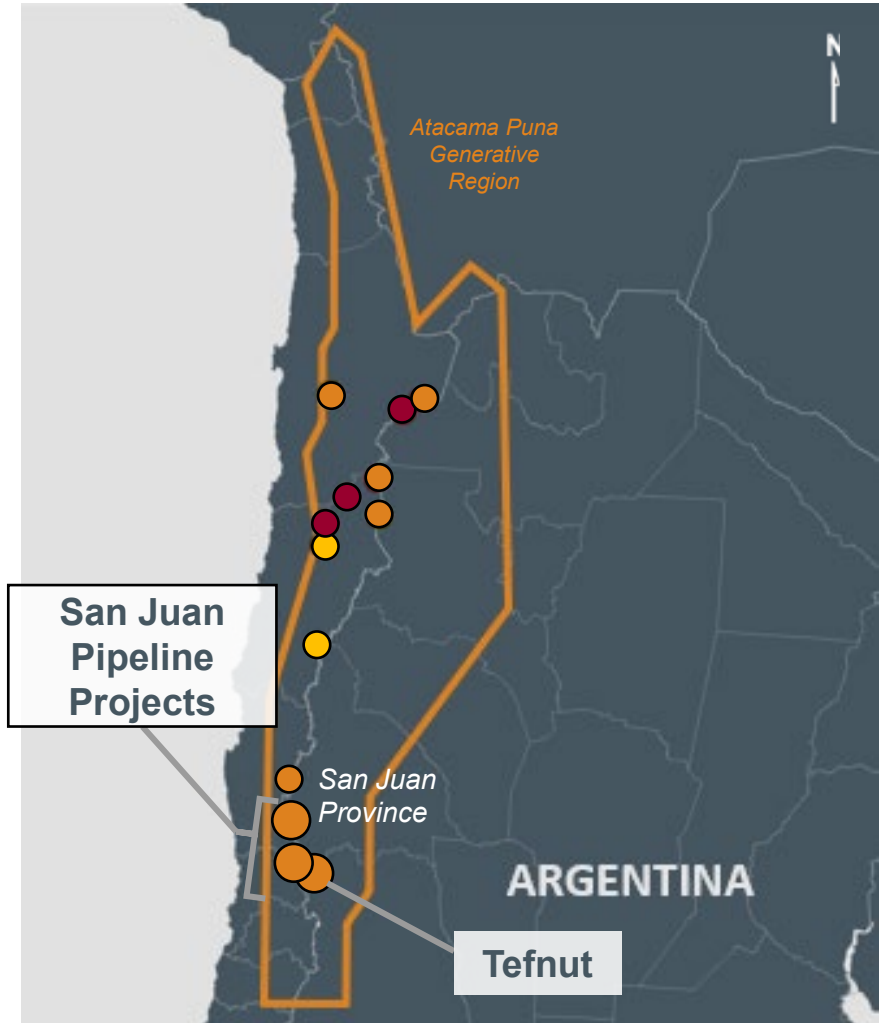
Carmen Cazares
Chief Financial Officer

- Chartered Professional Accountant
- Broad operational and accounting background with more than 30 years of experience

Project Portfolio – Activities Summary

Sobek	Detailed reconnaissance & sampling program completed	Drilling planned Q2'23
Inca Gold	New drill targets identified - Induced Polarity (IP) Survey completed	Drilling in Q2/Q3'23
Virginia	Regained 100% Interest in the High-Grade Silver Deposit	Plans to update Resource
San Juan	Underexplored portfolio with alteration & good structural settings → <u>Tefnut current #1 ranking</u>	New Cu Porphyry Target
Altazor	2,000m, 4 hole drill program envisaged (partner or self-funded)	
Titan/Atlas	TITAN Cu-Au Porphyry and ATLAS HSE Au-Ag – priority drill targets identified (self or partner funded)	
Libanesa	1,716m, 11 hole drill program complete - quality drill targets remain	New Drill Targets
Nord	1,200m drill program completed by partner - strong targets remain	New Drill Target
Coronación	3,000m drilling commitment by end of April 2023	
Rubi	Planned deep-sensing Airborne Mobile-MT geophysical program	
Homenaje	Surface exploration for drill targeting continues	

Pipeline Projects – San Juan Porphyry Copper Projects



Project Overview

- San Juan Province, Argentina
- Three separate properties representing 10,741 ha
- All are Porphyry Copper prospects
- South of Mirasol's Osiris project (Chile)
- High profile projects nearby:
 - in the north: Altar, Pachon, Pelambres,
 - in the south: Novicio, West Wall

Ownership

- These are all 100% generated, staked and owned by Mirasol

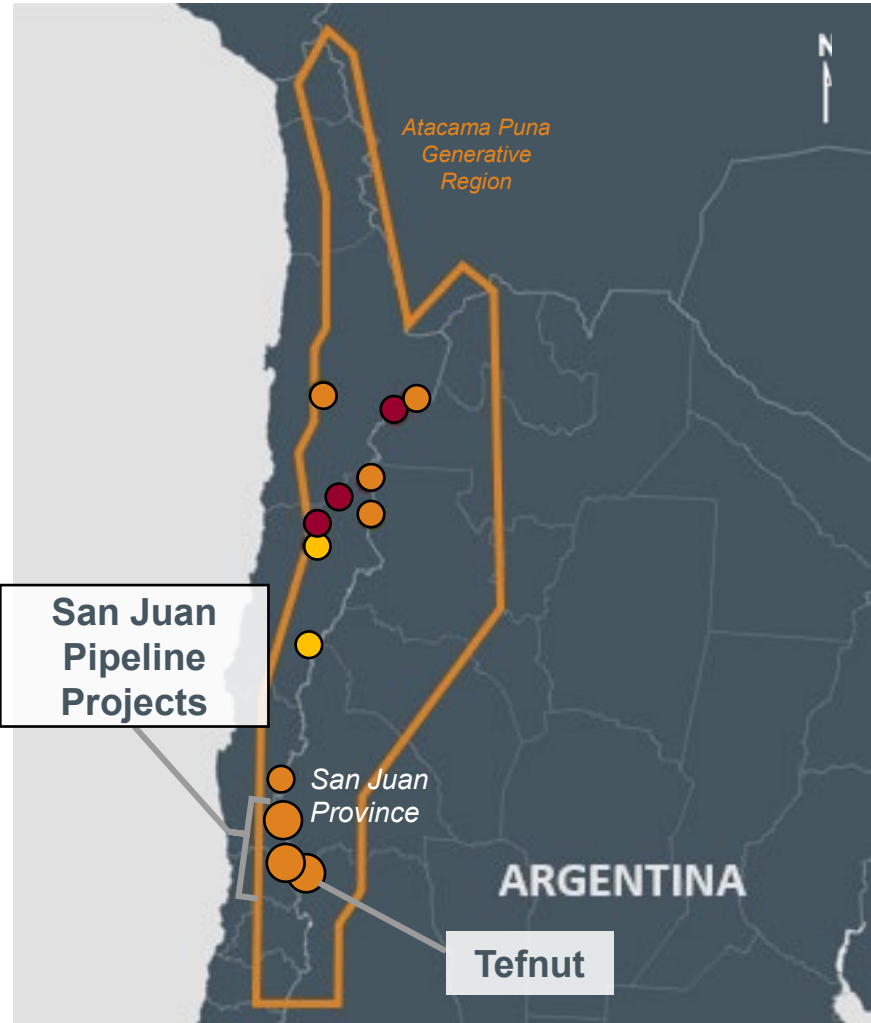
Exploration

- Field review confirmed porphyry-style signatures with outcropping copper mineralized intrusives

Geology

- The field reviews confirmed that the projects have geological characteristics in line with other copper porphyry projects in the Mio-Pliocene belt of the San Juan province.
- All the projects display large alteration footprints, good structural settings and strong indications for mineralization
- All three projects are completely underexplored. **Tefnut** appears to be the clear stand-out with respect to highly prospective geology and alteration.

Tefnut Prospect – San Juan Porphyry Copper Projects



Project Overview

- San Juan Province, Argentina
- 4,500 ha within the Mio-Pliocene copper-belt
- Porphyry Copper prospect
- High profile projects nearby, to the west include Novicio, West Wall and Pimenton

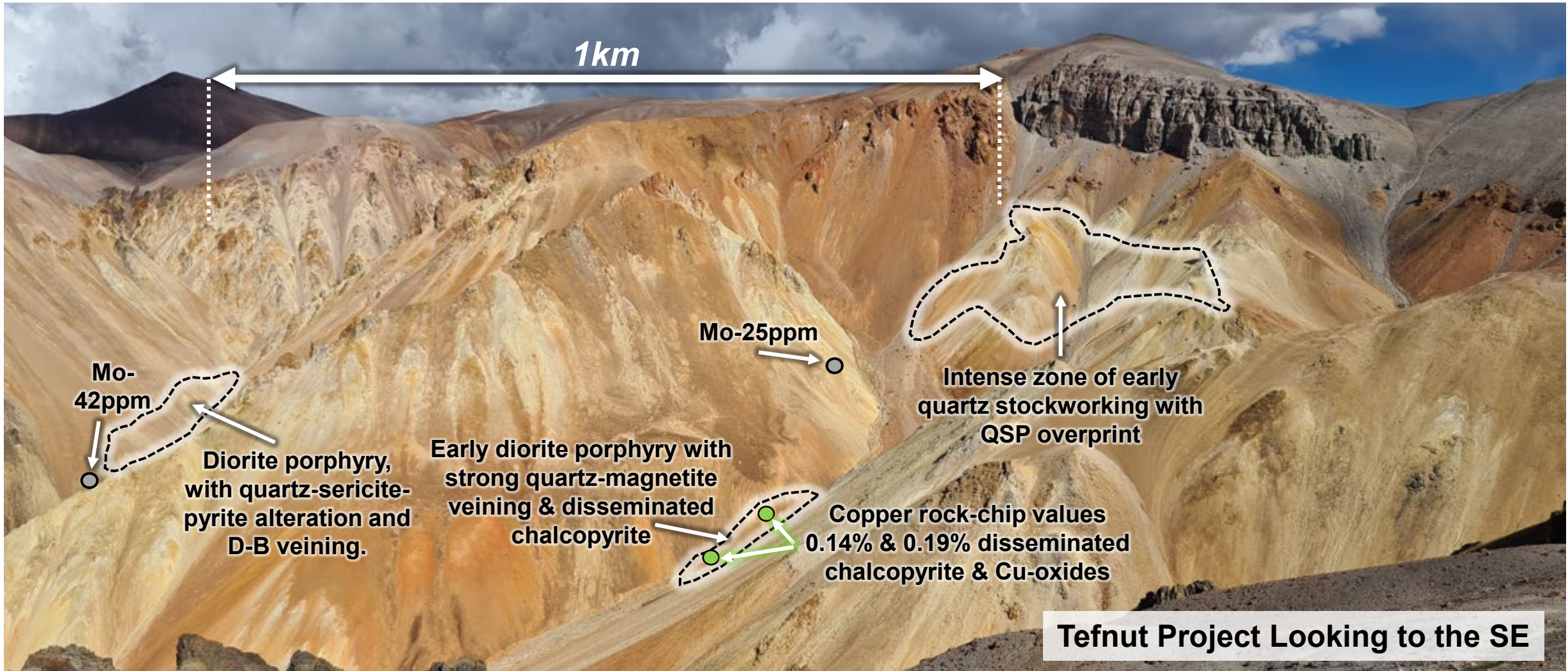
Ownership Exploration

- 100% generated, staked and owned by Mirasol
- Field exploration defined a large 1.5 x 1.5 km porphyry related alteration system with outcropping copper mineralized intrusives

Geology

- Preliminary reconnaissance program of prospecting, geological mapping, geochemical sampling and alteration analysis confirmed that the geological characteristics are in line with other copper porphyry projects in the Mio-Pliocene belt of the San Juan province.
- Located on a structural intersection which is the common structural configuration that has localized other major deposits and advanced projects in the province of San Juan.

TEFNUT – **NEW** Porphyry Copper Target



Large 1.5 x 1.5 km intensely altered footprint

TSX-V: MRZ ■ OTC: MRZLF

Tefnut – Sample – Early Quartz Veining



Tefnut – Quartz Magnetite Veining



Outcropping intense quartz-magnetite stockworks



Early Mineral Porphyry with qtz-Magnetite veinlets, potassic alteration and insitu Cu-oxides

Tefnut – Veining & Alteration



Diorite Porphyry with Qtz-Ser-Py (Phyllic) alteration and D –B Type veinlets



Choiyoi Group Rhyolites and tuffs with Qtz-Ser-Py (Phyllic) alteration and B-Type veinlets (Qtz-Mo)

TSX-V: MRZ ■ OTC: MRZLF

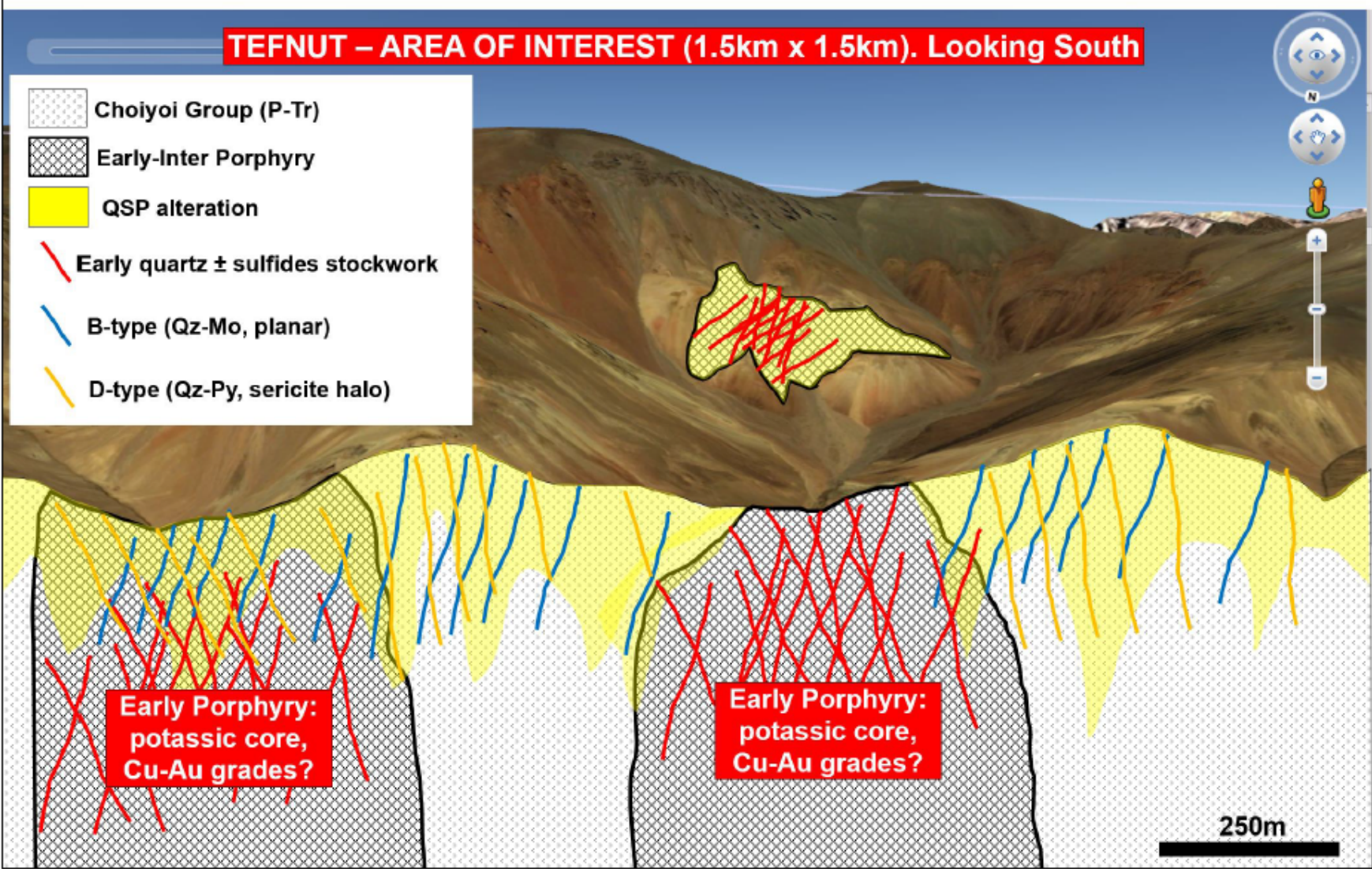


Choiyoi Group Conglomerates with intense Qtz-Ser-Py (Phyllic) alteration.



Epidote in veinlets and void-fills in Choiyoi Group pyroclastics

Tefnut – Conceptual Exploration Model



Flagship Project – Altazor – Gold/Copper, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 33,300 ha (20kms north of our Coronacion Project - FQM)
- High sulfidation epithermal (HSE) gold + Cu-porphyry property
- 60 km via paved highway south from the village of Socaire
- US\$3M in expenditures has defined drill-ready targets

Activities

- Working towards maiden drill program (before end of March-2023)
- Community engagement continues to address concerns and achieve a mutually beneficial agreement

Status

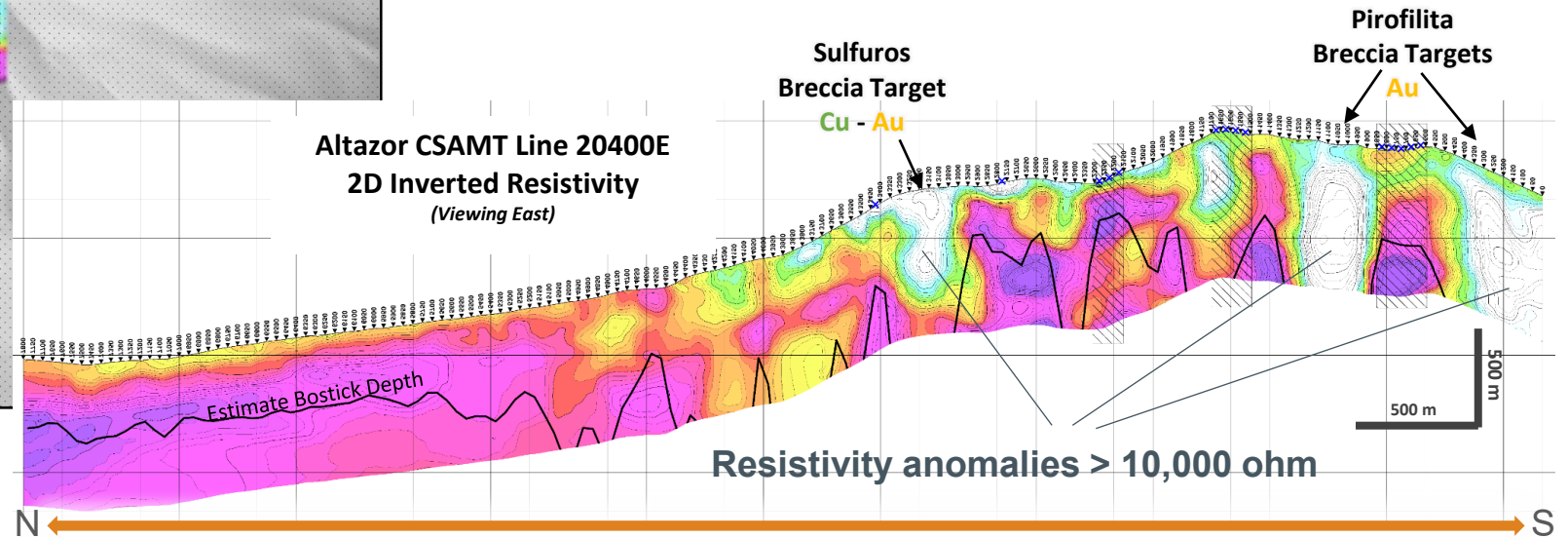
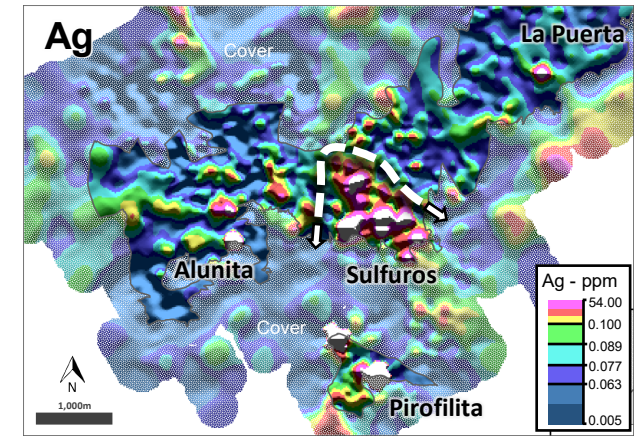
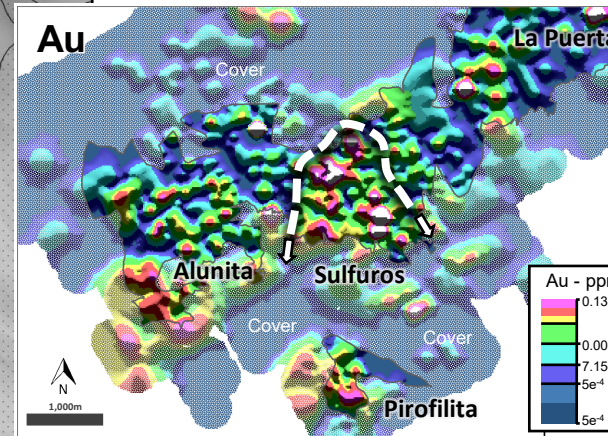
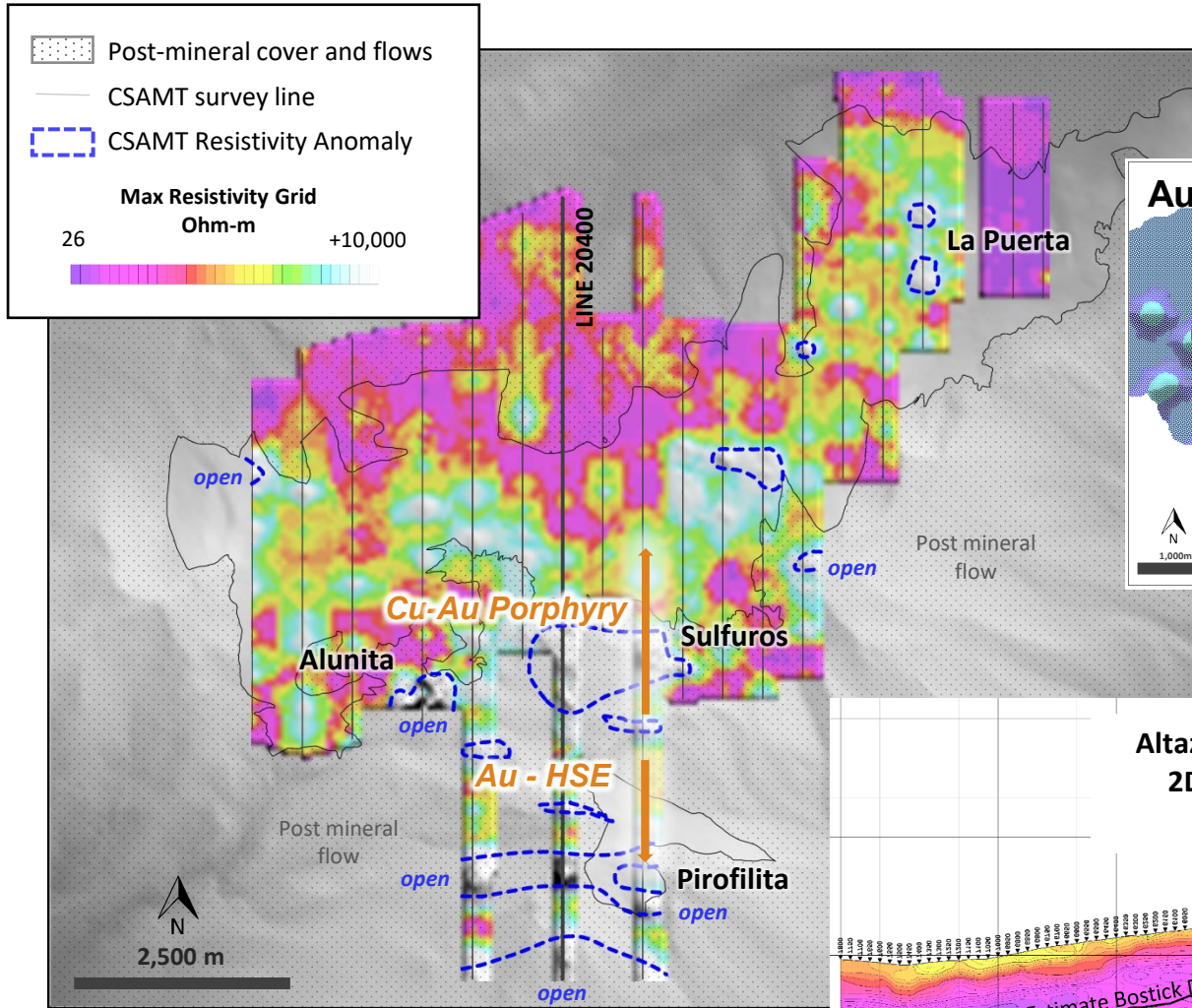
- Self-funded or potential partner-funded project
- Drilling anticipated for 2022/2023 season

Geology

- Large District-scale, zoned alteration system
- Preserved at a level that could easily conceal large HSE gold deposits beneath “barren” steam-heated cap rocks and post-mineral cover
- Geological features identified are similar to other HSE multi-million ounce discoveries in the Mio-Pliocene mineral belt (Alturas, Salares Norte, etc.)

Altazor – Exploration Targets

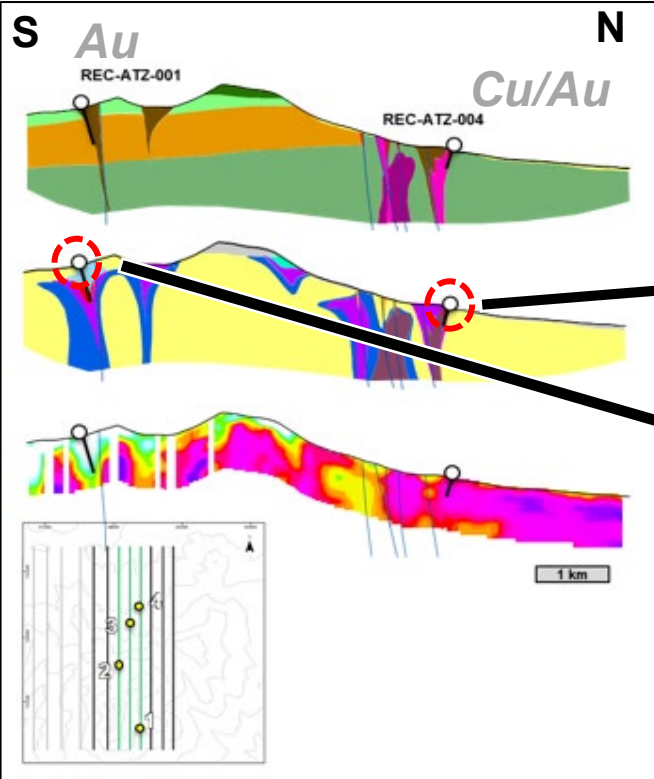
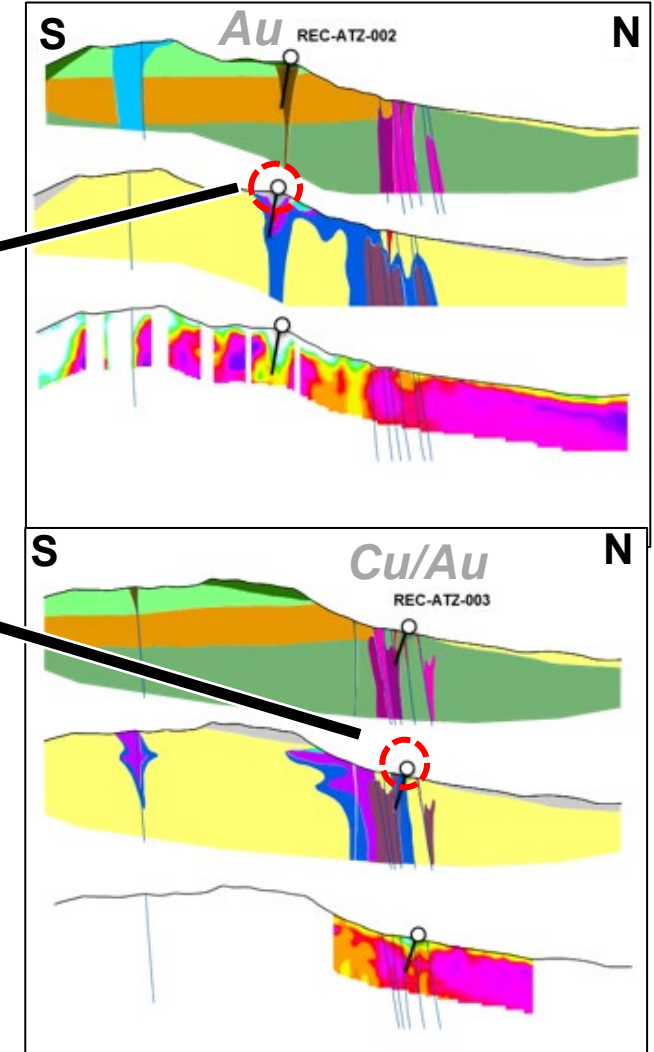
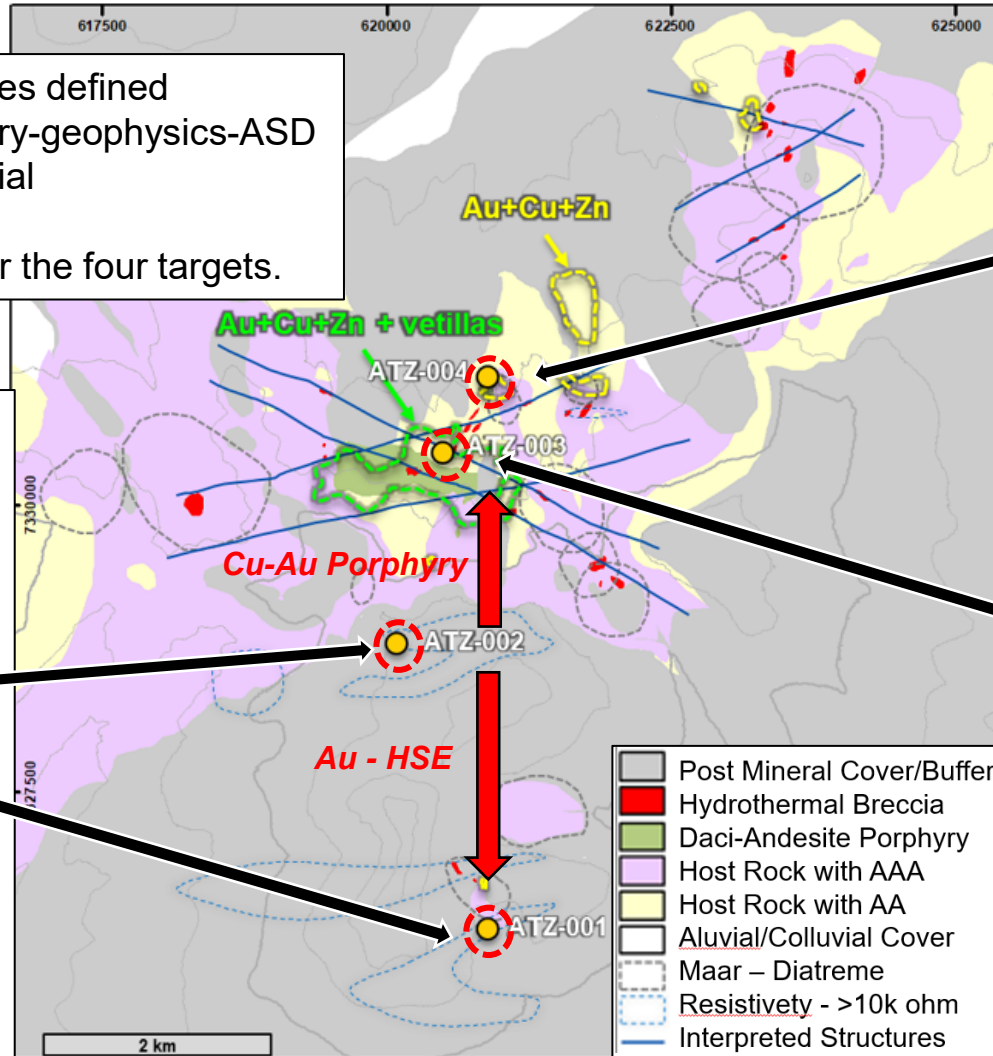
- 4 drill holes targeted based on a combination of geology / geochemistry / geophysics / alteration
- 2 holes to test for HSE and 2 holes for Cu-Au Porphyry potential



TSX-V: MRZ ■ OTC: MRZLF

Altazor – Exploration Targets

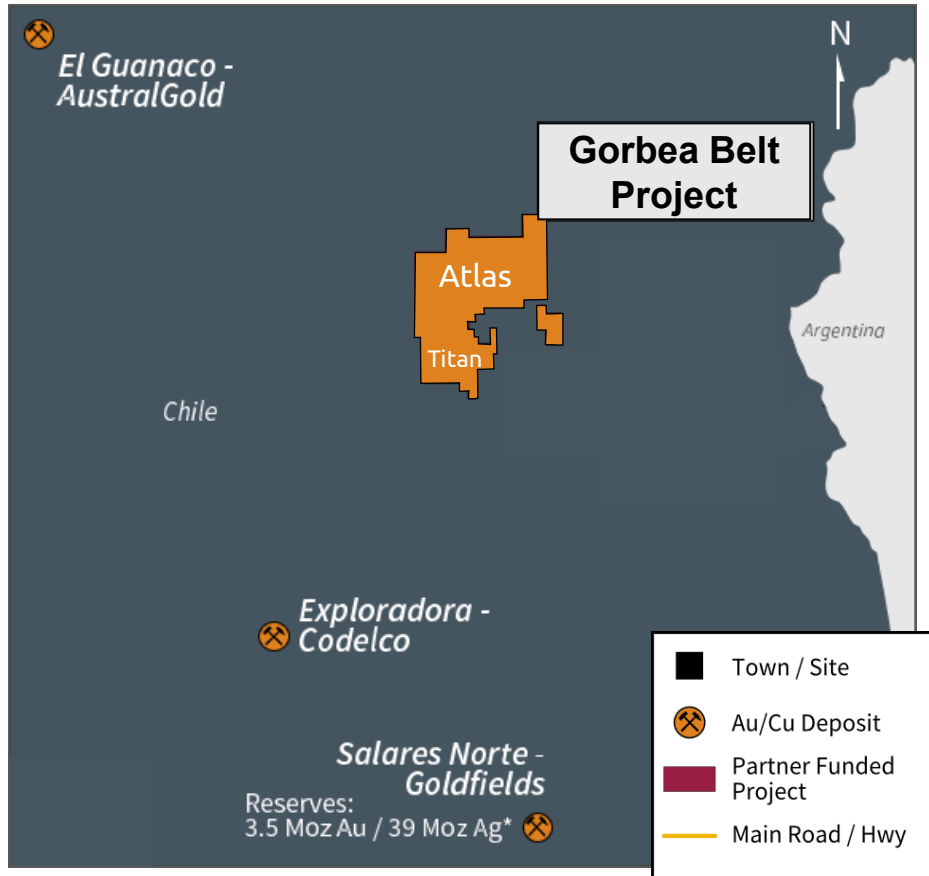
- 4 initial “test of concept” drill holes defined
- Defined by geology-geochemistry-geophysics-ASD
- 2 holes targeted for HSE potential
- 2 on Cu-Au Porphyry targets.
- Total drilling meters is 2000m for the four targets.



- Proposed Drill hole locations based on geological/geochemical synthesis.

TSX-V: MRZ ■ OTCPK: MRZLF VRZLF

Highlight Project - Gorbea Belt – Gold/Copper/Silver, Chile



* Goldfields Limited – Mineral Resources and Reserves Supplement to the Integrated Annual Report 2020

Project Overview

- Mio-Pliocene age mineral belt
- High sulfidation epithermal (HSE) gold property
- 32,000 ha
- 70 km north of Salares Norte, Chile

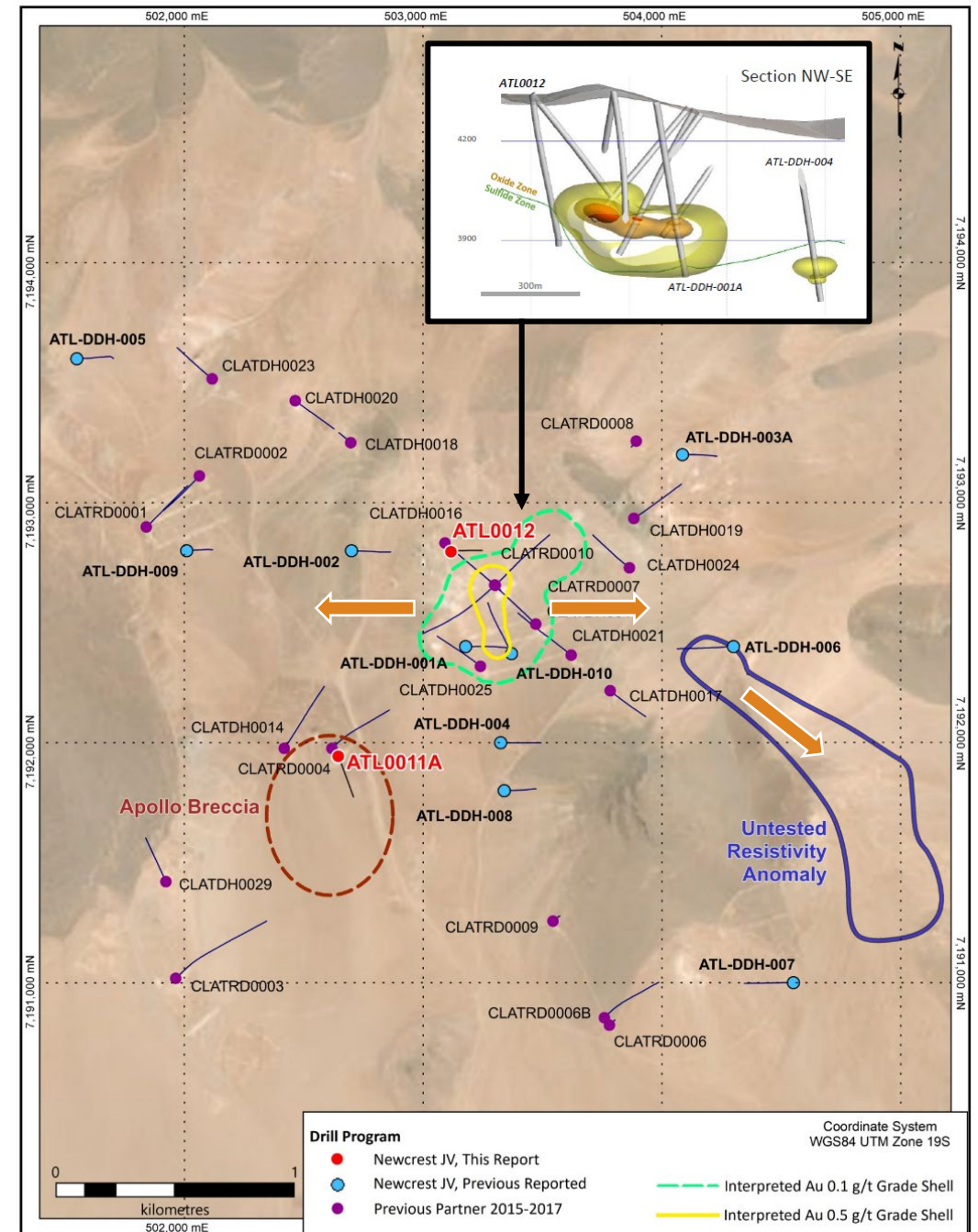
Exploration Activities

- A large land package containing nine projects in the Gorbea Belt
- Large outcropping gold systems identified at the Atlas and Titan
- Additional 2,072m RC drill program completed in Q4 2021 at Atlas and El Dorado.
- Focus is on the untested potential at the Atlas gold-silver target and Titan gold-copper target where outcropping mineralized hydrothermal systems exist. At Atlas, drilling intersected localized high-grade zones within long intervals of mineralization.

Gorbea - **ATLAS** Prospect Exploration Potential

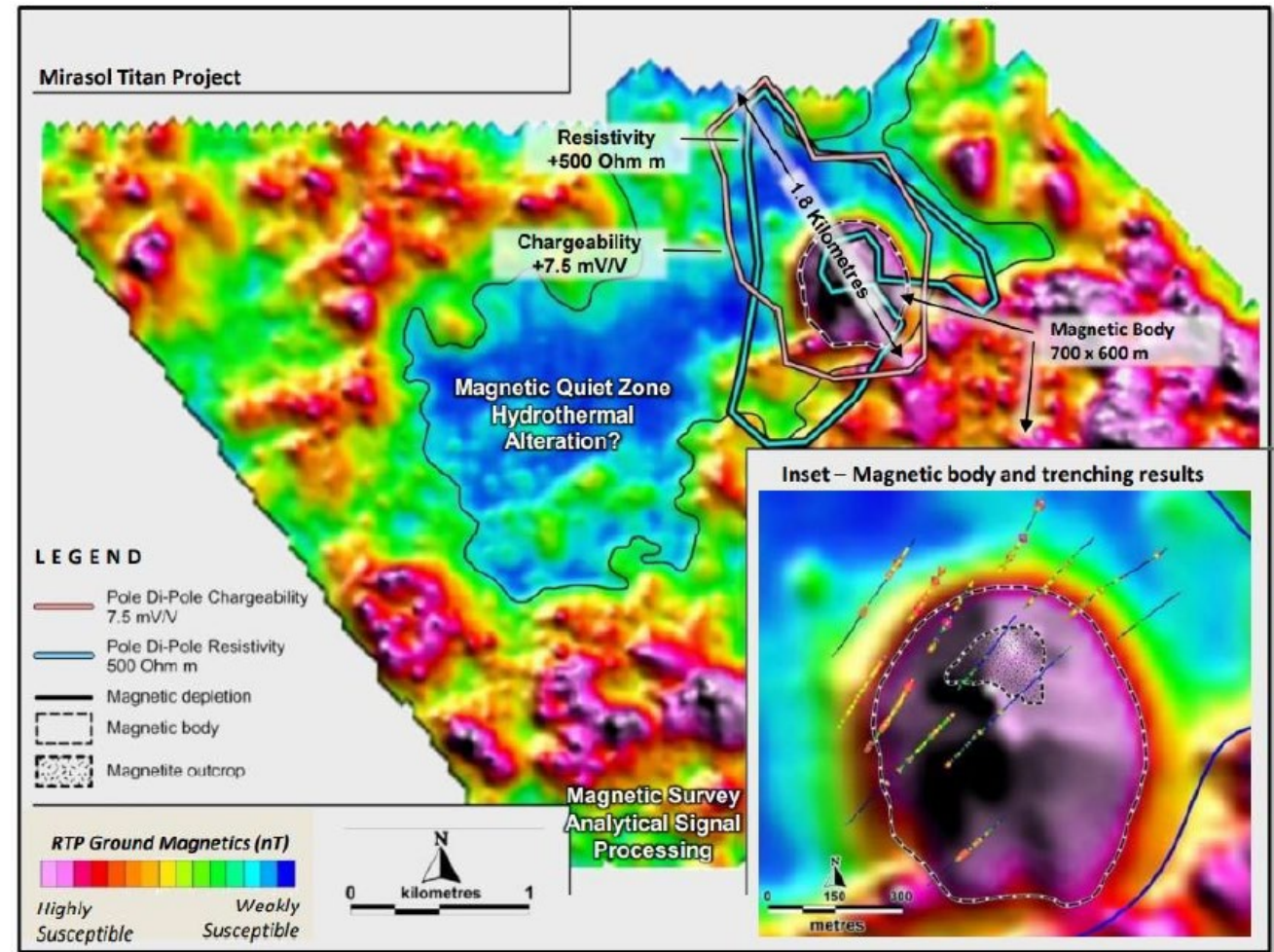
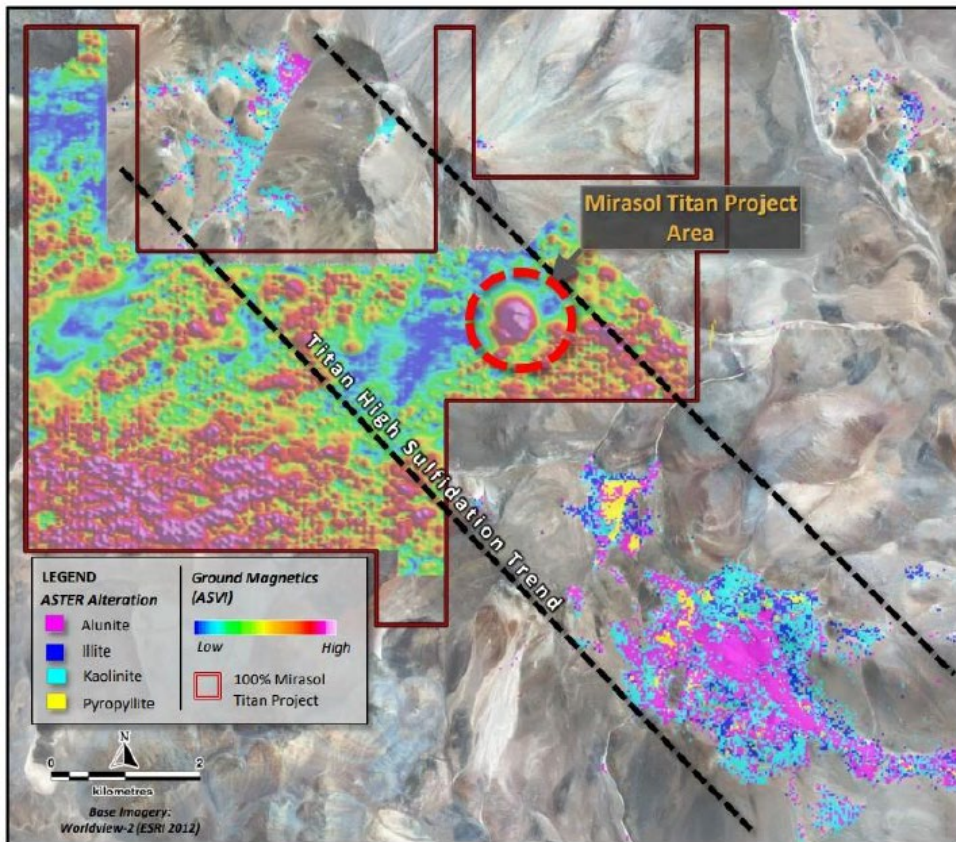
“Currently refining drill targets to offer project to potential partners”

- Expansion potential remains to both the east and west to extend the mineralization and explore for high-grade “**feeder**” mineralization
- Another viable untested target lies to east-southeast where pathfinder elements, alunite composition and gold values combine with a high-resistivity anomaly



Gorbea - **TITAN** Prospect Exploration Potential

→ Untested “Maricunga Type” Cu-Au porphyry at depth remains prospective.



- Magnetic anomaly 700 x 600 m
- Outcrop of massive magnetite, and magnetite-hematite veining
- Underlying Chargeable Magnetic body. Potential for “Maricunga Type Porphyry” or “Lepanto Type Replacement”

TSX-V: MRZ ■ OTC: MRZLF

Highlight Project – Libanesa – Gold/Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 14,500 ha
- Low sulfidation epithermal gold/silver prospect
- Located at the NE margin of the Deseado Massif

Exploration

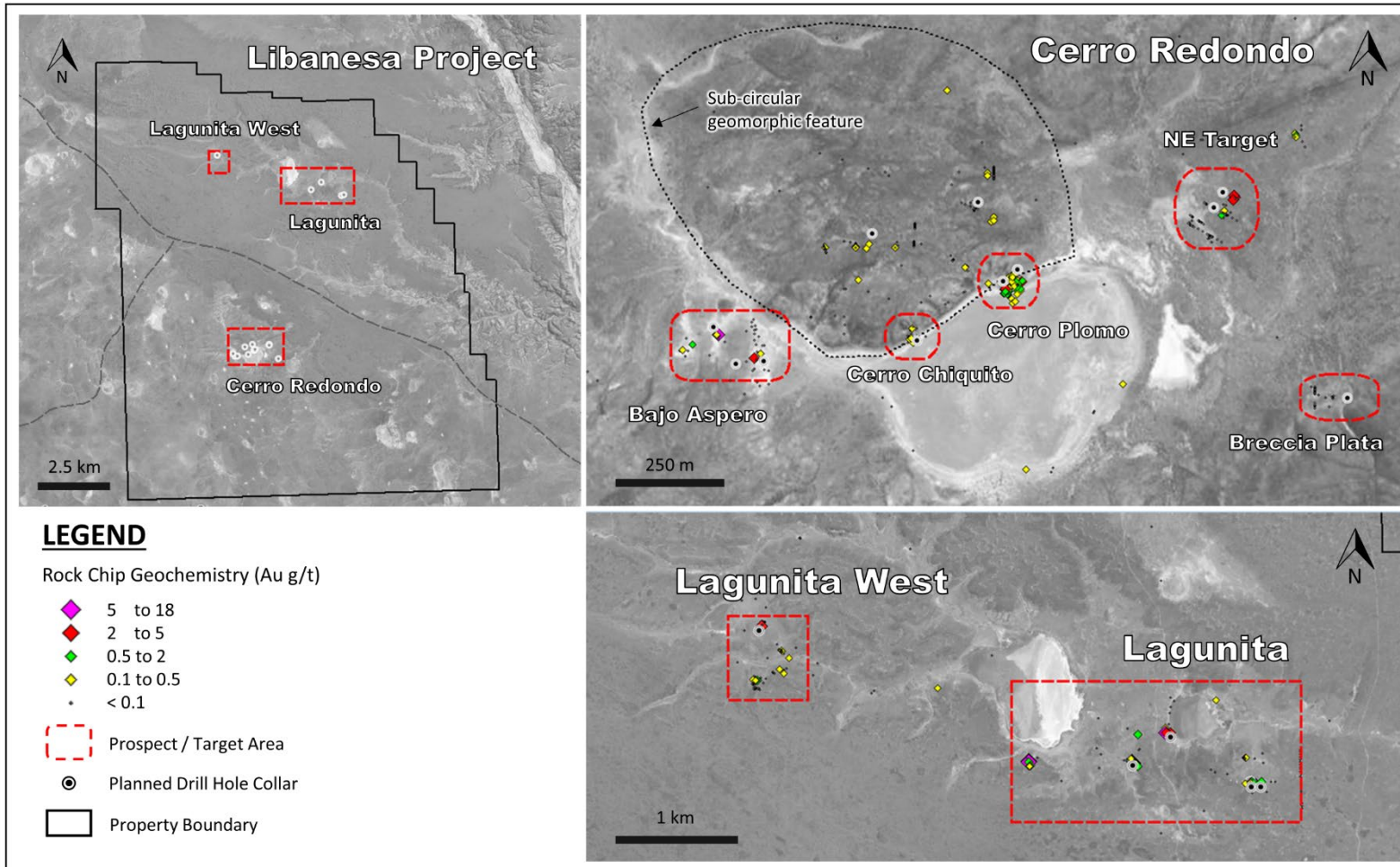
- Drill targeting program completed
- 2,000m drill program **completed – results pending**

Geology

- Hosts several diversified geological, geochemical and geophysical supported drill targets: **several remain untested!**
- Cerro Plomo prospect is characterized by a well mineralized Au/Ag hydrothermal breccia that is exposed at surface
- Libanesa Main prospect has peripheral polymetallic veins are supported by strong base metal +/- Au mineralization
- Lagunita prospect reported some encouraging rock chip Au values from more typical low sulfidation type epithermal veins and breccias.

TSX-V: MRZ ■ OTC: MRZLF

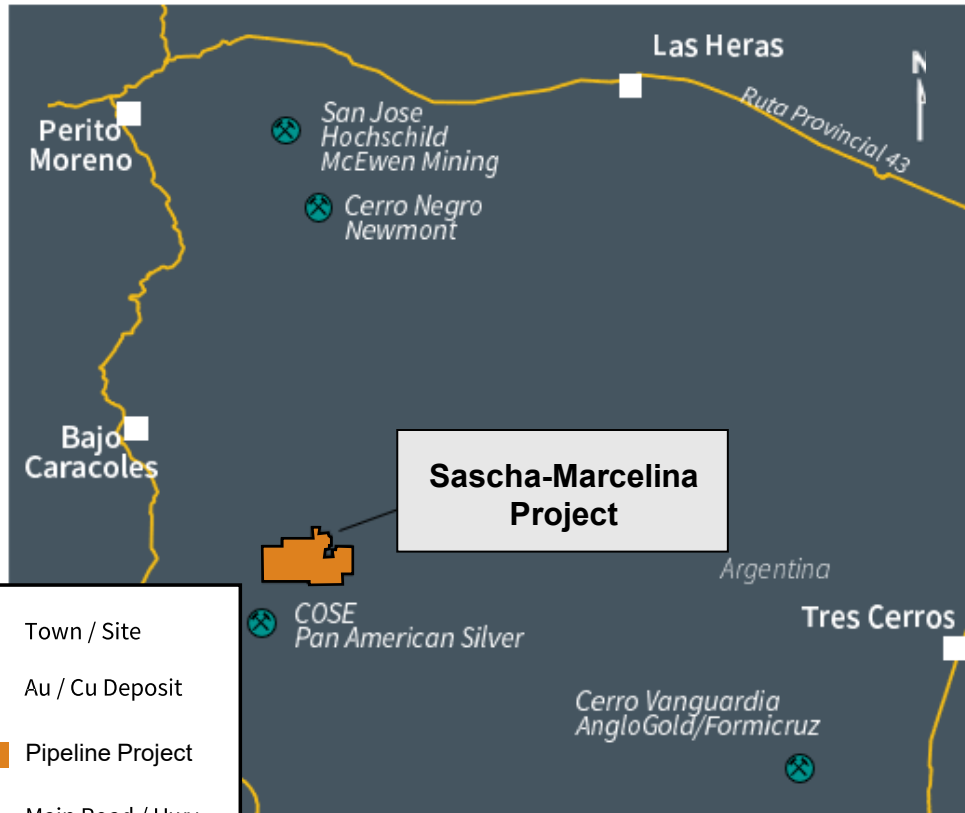
Libanesa Project – Exploration Program



2,000m maiden drill program focusing on Cerro Redondo and Lagunita prospects

- Cerro Redondo has a 1km sub-circular geomorphic feature, that hosts multiple gold-silver-lead anomalies inside and at its margins
- Cerro Plomo is the principal target and hosts a 50m wide and well-mineralized gold-silver hydrothermal breccia exposed at surface supported by geophysical anomalies at depth.
- The Lagunita targets include more typical low sulfidation type epithermal veins and breccia, with intermittent vein occurrences, outcropping/sub-cropping through post mineral cover mapped over a 2.3km strike length

Sascha-Marcelina – Gold/Silver Argentina



Project Overview

- Santa Cruz, Argentina
- Low sulfidation epithermal (LSE) gold-silver property
- 30,600 ha - Elevation of 800 ASL
- 100 km south to Newmont's Cerro Negro mine

Ownership

- 24,900 ha owned by Mirasol, 5,700 ha under an option to purchase agreement
- Amended agreement with new payment schedule → added flexibility

Exploration Activities

- Maiden drill program and follow-up drilling completed at Marcelina in 2021
- More drilling required to continue testing project

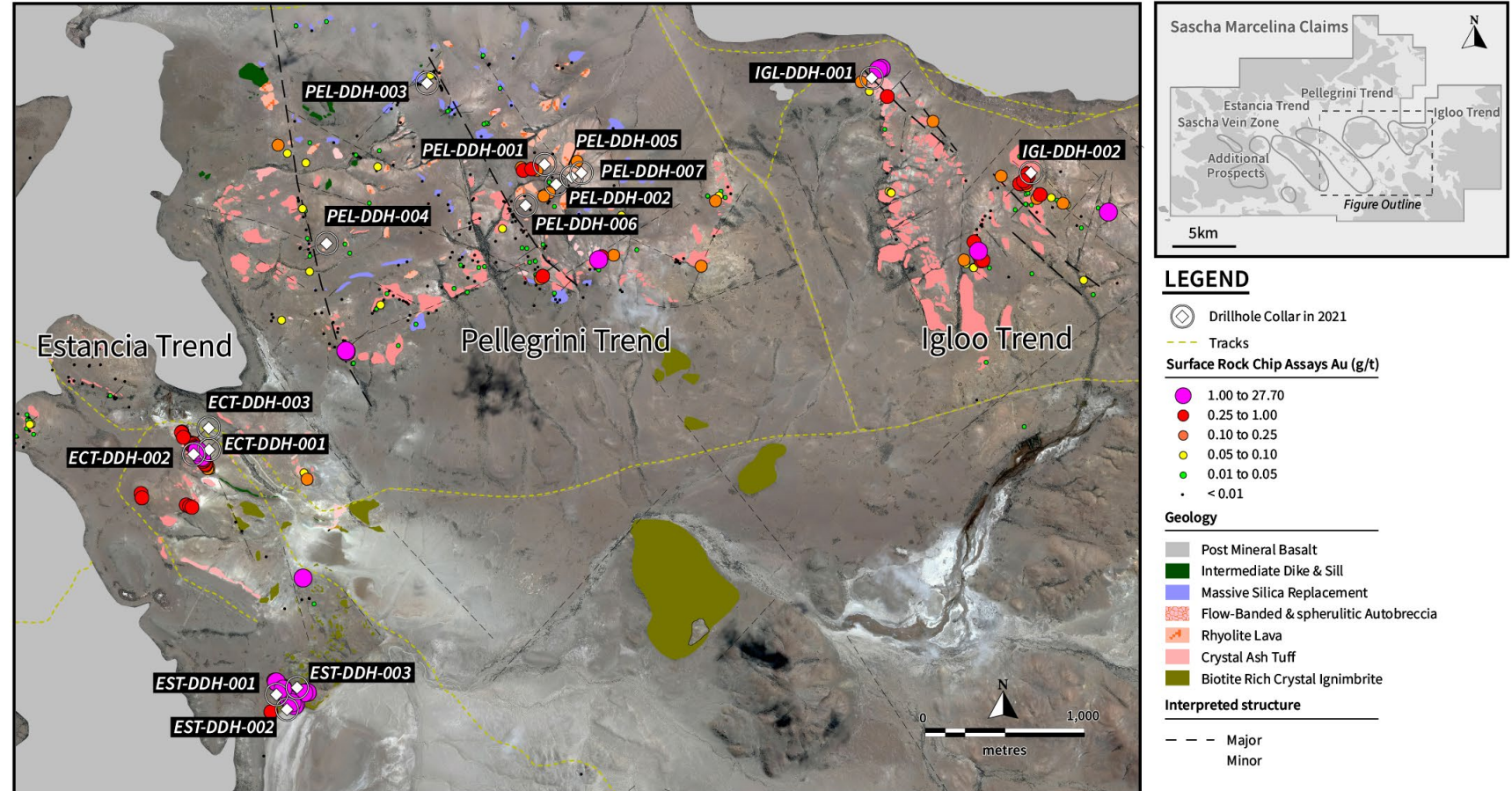
Deep hole PEL-DDH-007 drilled behind and under PEL-DDH-005 to test the depth and lateral extent of the breccia body. Returned no significant precious metal mineralization but broad Pb/Zn interval with:

- 33.9m at 1.3% Pb and 0.5% Zn from 298.6m
 - Inc. 15.85m at 2.1% Pb and 0.8% Zn from 285.15m
 - Inc. 7.2m at 4.1% Pb and 1.4% Zn from 289m

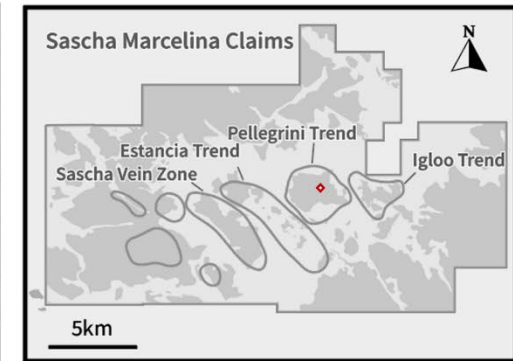
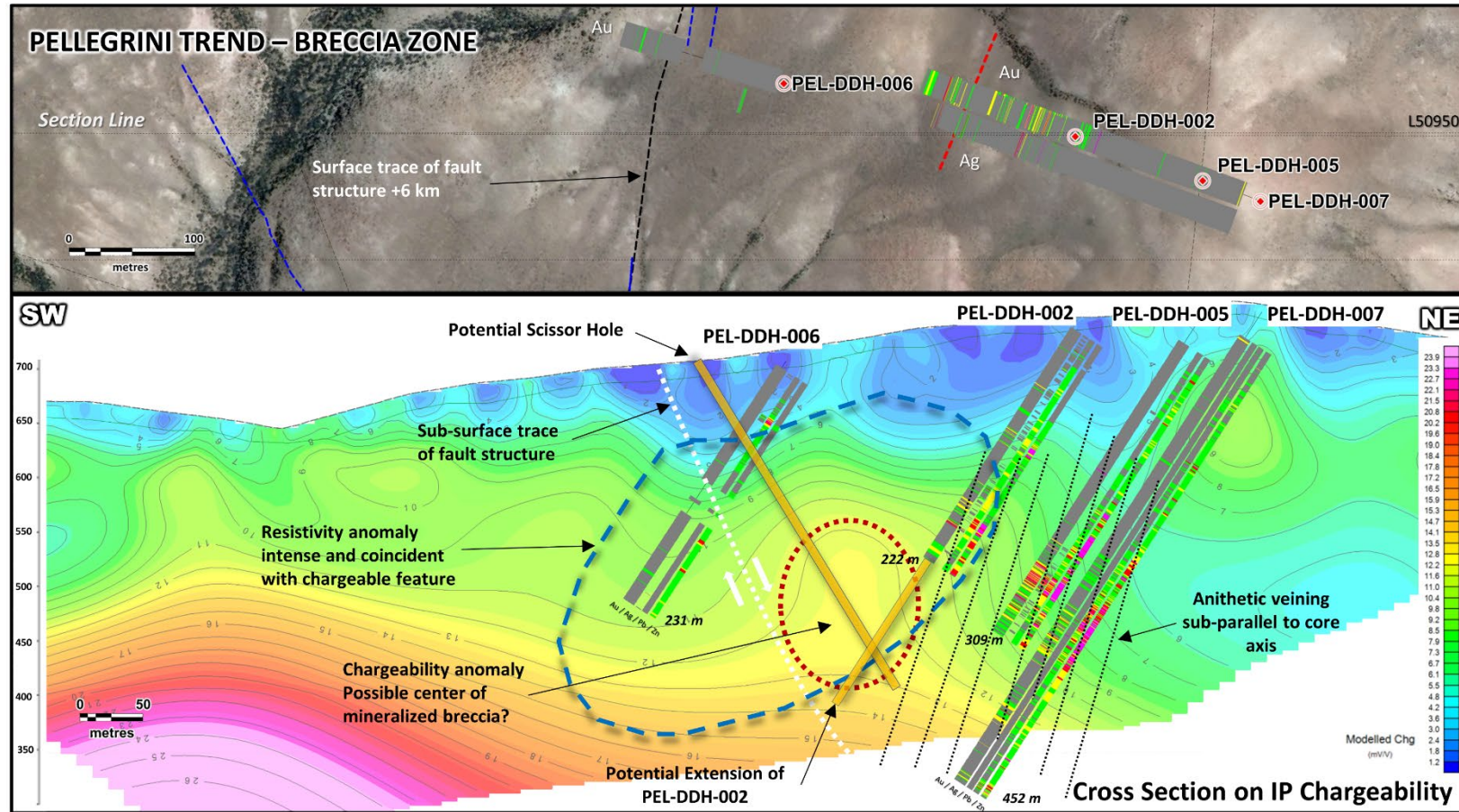
TSX-V: MRZ ■ OTC: MRZLF

Sascha-Marcelina – Untested Exploration Potential

- Widespread Au/Ag/Zn/Pb mineralization identified in Mirasol's drilling
- Multiple vectors defined to untested targets remaining
- District scale property package
- Search initiated for third party exploration partnership



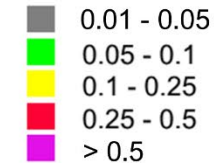
Sascha-Marcelina – Pellegrini Breccia Target



LEGEND

Drill Assays

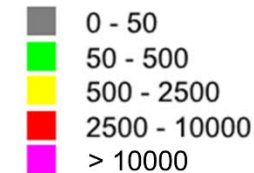
Au (g/t)



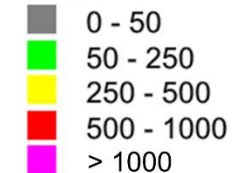
Ag (g/t)



Pb (ppm)

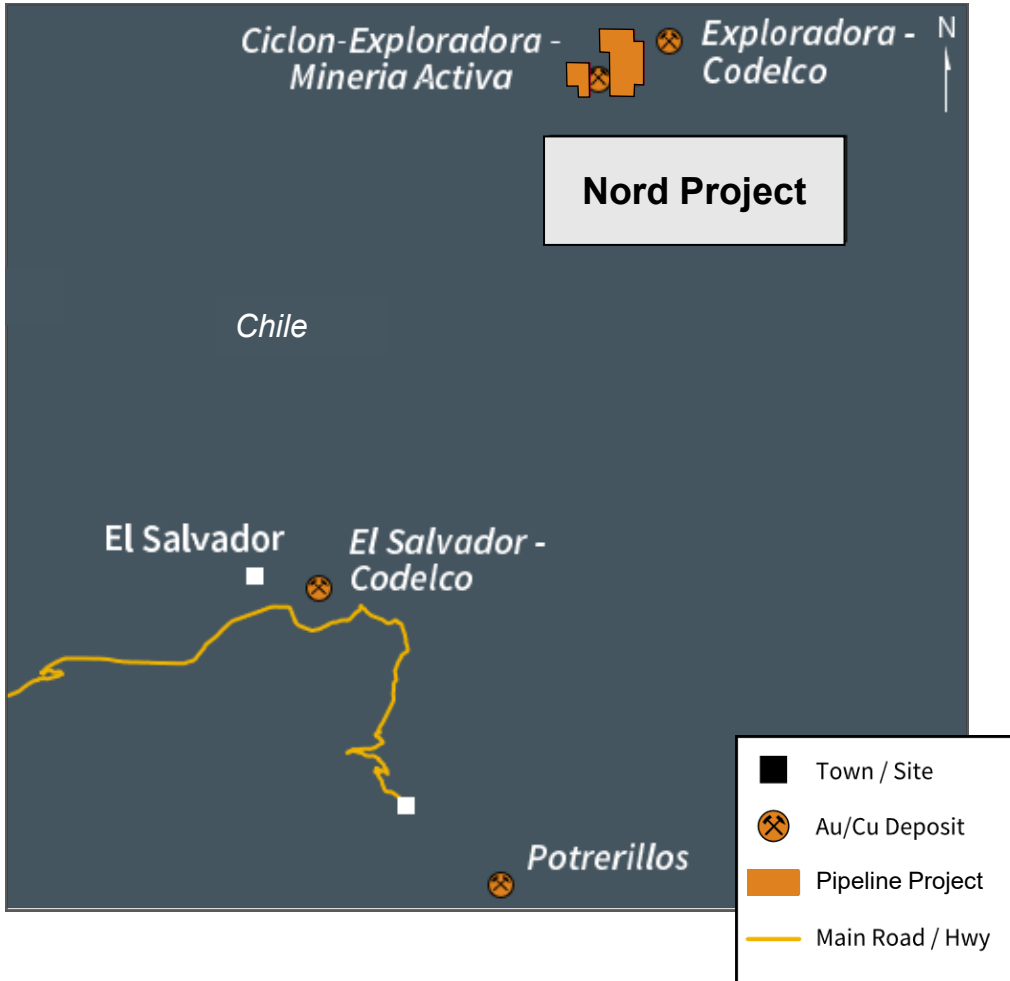


Zn (ppm)



- Precious metal mineralization decreases in intensity and further to the east, outboard and distal to the remaining untested central target
- Untested chargeability/resistivity anomaly defined from the recent deep penetrating IP geophysics

Nord Polymetallic Project, Chile



Project Overview

- Eocene-Oligocene Copper Porphyry belt of northern Chile
- 1,967 ha
- Altitude of 3,200 to 3,900m ASL
- Polymetallic Intermediate Epithermal and Porphyry prospect

Option Agreement Highlights

- Executed in September 2020, four-year term
- Annual cash payments totalling US\$3M for 100% project ownership
- 2% NSR retained by Mirasol

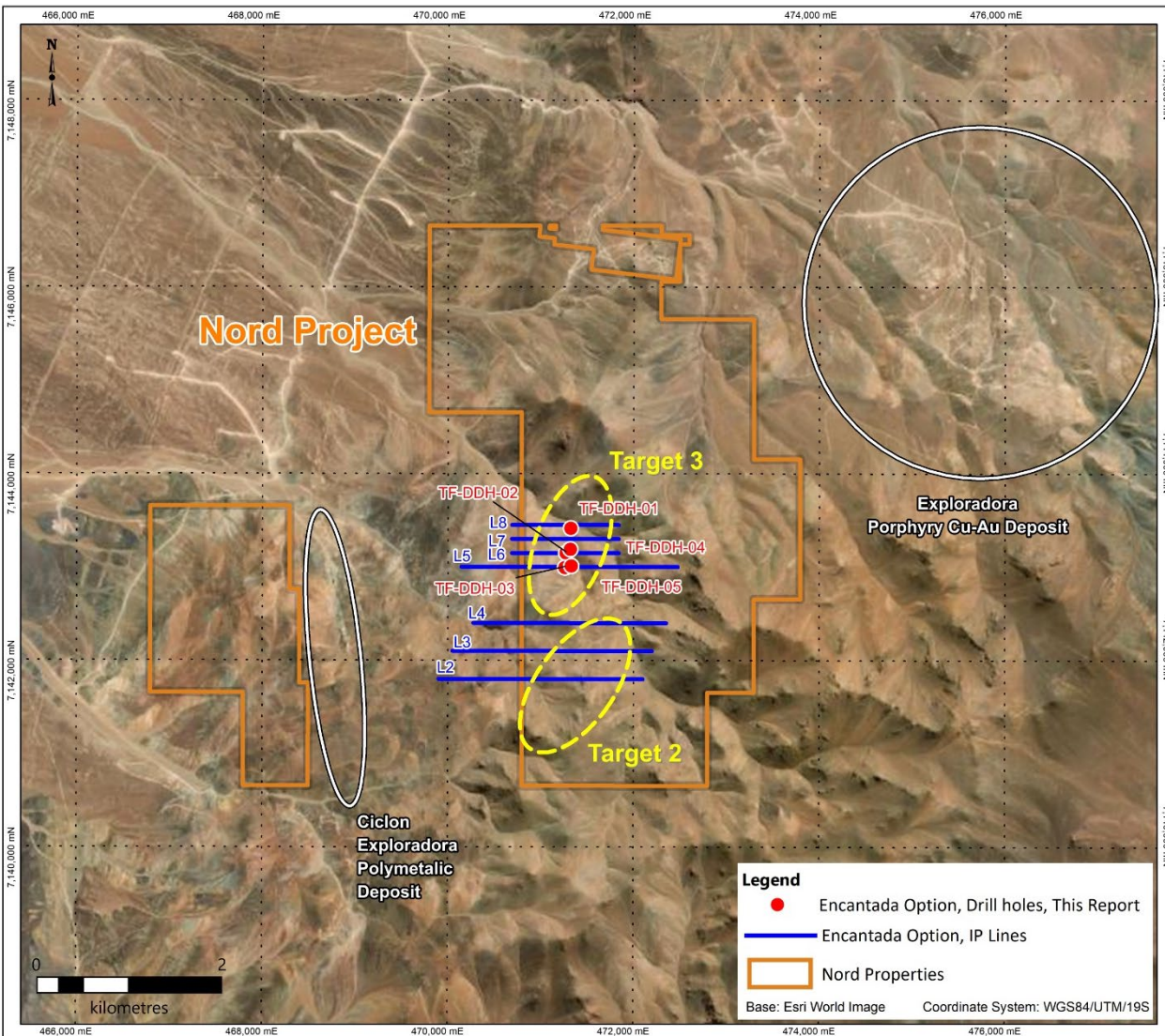
Exploration Activities

- Scout drill program completed in Q2 2021
- 1,200m drill program completed in late 2021
- New drill targets defined

Geology

- Multiple north-northeast trending mineralized corridors identified on the property
- Potential for vein type polymetallic (Cu, Zn, Pb, Ag, Au) epithermal and Cu-Porphyry style mineralization

Nord Project – Exploration Results



Two targets advanced on Mirasol property

Target 3: 1,200m scout drill program completed

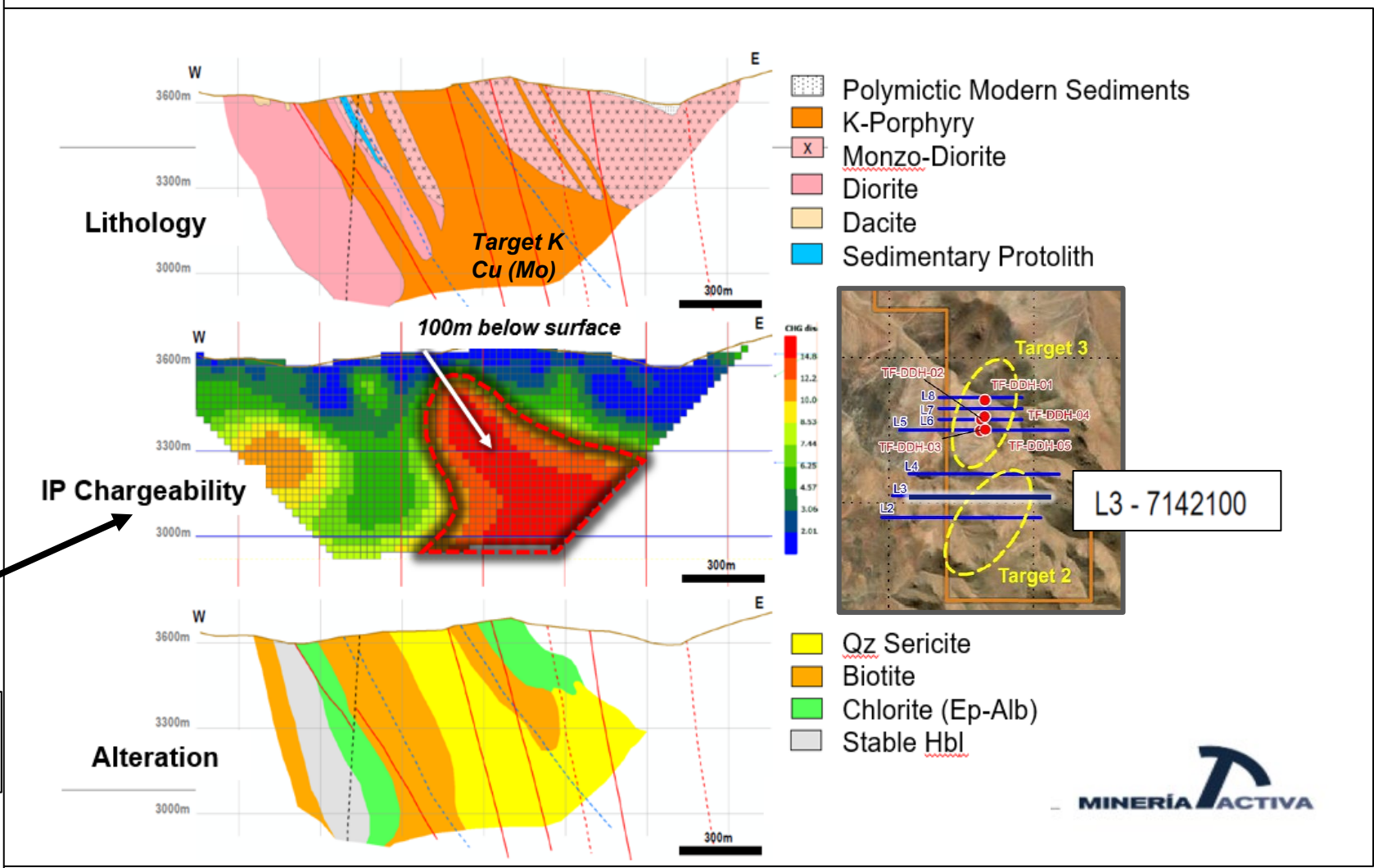
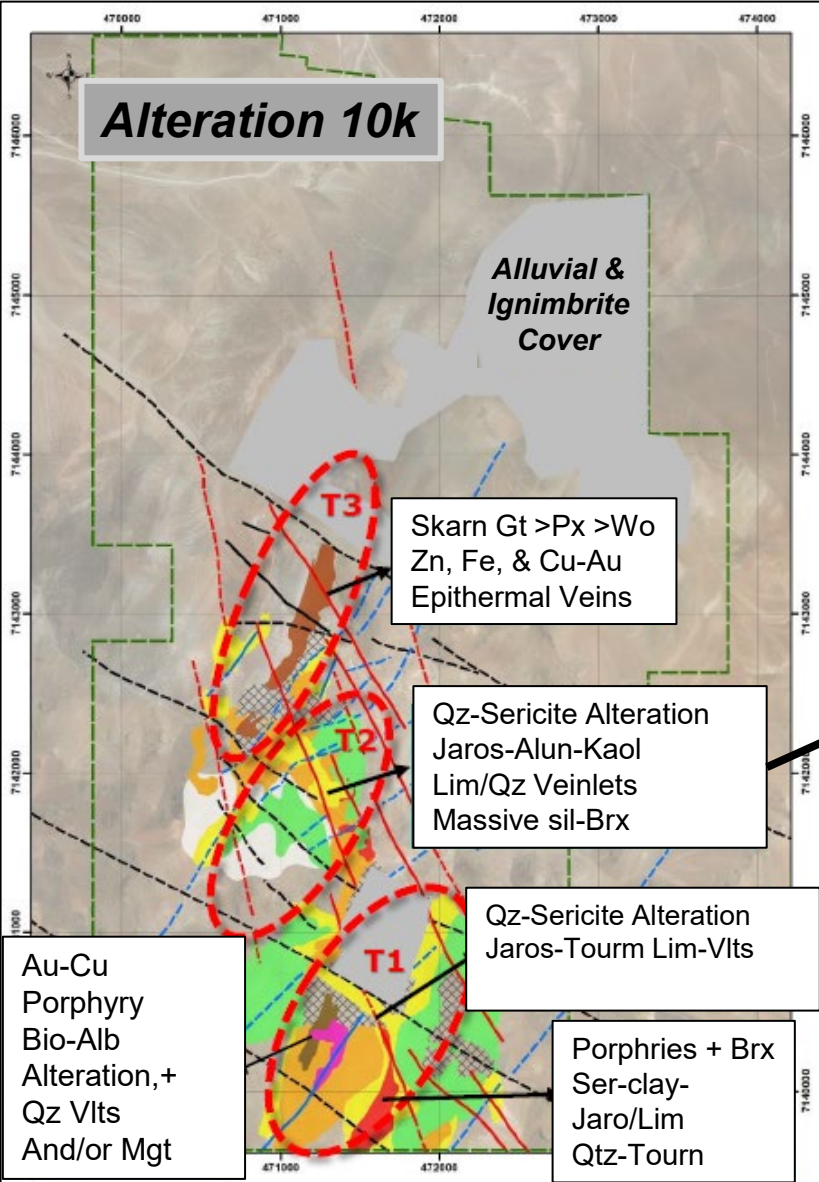
- Narrow zones of zinc mineralization (sphalerite - pyrrhotite) encountered in the northern holes
- Higher temperature (garnet-pyroxene-magnetite) skarn hosting narrow zones of Cu-Au mineralization intercepted in the south
- Skarn and increasing Cu-Au along with Mo vector towards a porphyry target to the southeast

Target 2: Mapping and geophysics completed

- Three porphyry intrusives associated with potassic (biotite) alteration overprinted by strong sericite-clay alteration
- IP survey completed revealing a strong and broad chargeability anomaly from 100-500m depth associated with the altered porphyry intrusions

→ Attractive new drill targets developed

Nord Project – New Target 2



Summary – Target 2 Section

TSX-V: MRZ ■ OTC: MRZLF



Partner-Funded Projects

Coronación

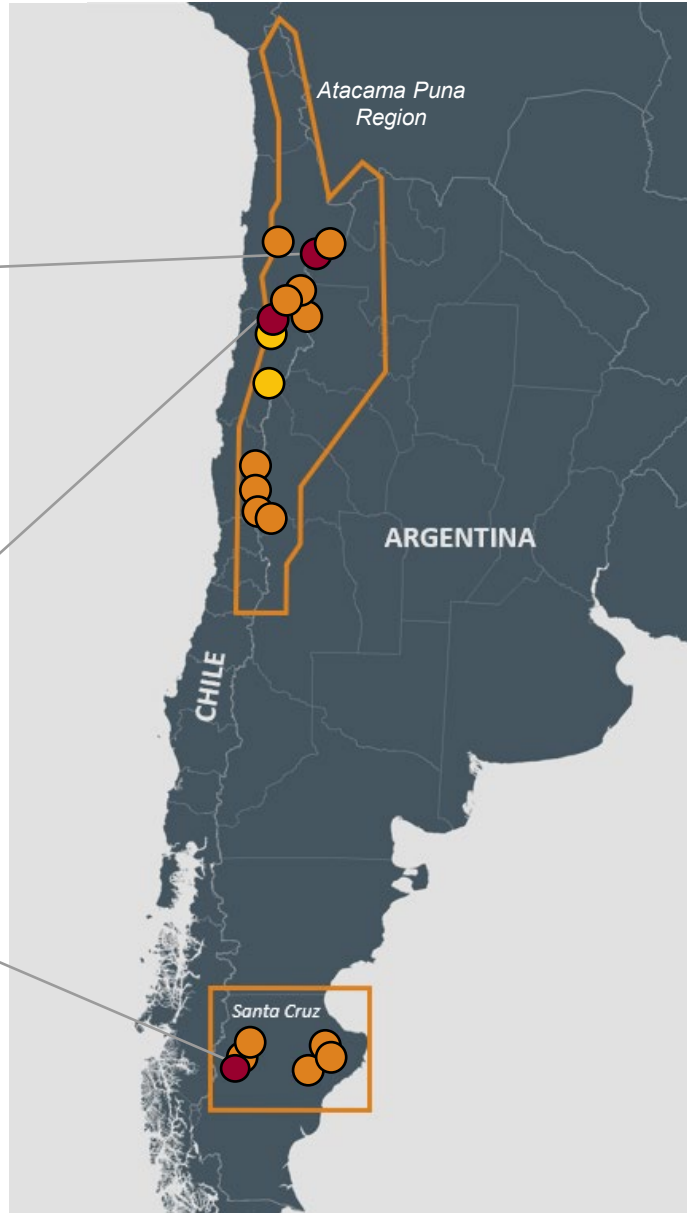
Partner: First Quantum
Target: Porphyry Copper
Objective: Discovery Drilling
Status: Community Consultation
Program: 3,000m required

Rubi

Partner: Mine Discovery Fund
Target: Porphyry Copper
Objective: Discovery Drilling
Status: Deep seeing geophysics planned to follow on drilling results

Homenaje

Partner: Patagonia Gold
Target: LS Epithermal Gold/Silver
Objective: Discovery Drilling
Status: Drill targeting
Program: Geophysics, sampling, mapping continues



Option to Joint Venture

Sept 2019: Coronación - FQM

80%

3,000m + Geophysics Committed
 10,000m of Drilling and Delivery of a PFS
 US\$875k Option Payments (US\$175k paid)

MRZ 20%

Negotiated \$ to 100%

7.5 years

Oct 2020: Rubi - MDF

80%

2,000m of Drilling Committed
 >US\$ 8M Exploration Expenditures + Delivery of a PFS

MRZ 20%

Negotiated \$ to 100%

8 years

Apr 2021: Homenaje - Patagonia

75%

US\$400,000 Committed over 18 months
 >US\$ 2.55M Exploration Expenditures + Delivery of a PFS

MRZ 25%

6 years

Option to Purchase Inca from Newmont

Jan 2020: Inca Gold - Newmont

100%

3,000m + Geophysics Committed
 1,000m of Drilling
 >US\$ 3M Exploration Expenditures

MRZ 100%

Newmont 1.5% NSR

5 years

TSX-V: MRZ ■ OTC: MRZLF

Partner Funded Project - Coronación - Copper/Gold, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 1,200 ha
- Porphyry Copper and HSE gold project
- 80 km E of Escondida and 240 km ESE from Antofagasta and 20kms south of the Altazor project.

Partner

- **First Quantum Minerals**

Option Agreement Highlights

- Executed in September 2019
- Annual cash payments totalling US\$875,000
- Minimum 10,000m of drilling
- Delivery of a NI 43-101 Prefeasibility Study Report for 80% project ownership

Activities

- FQM advancing community engagement process to secure support for drilling program
- 3,000m drilling commitment to be completed this upcoming field season

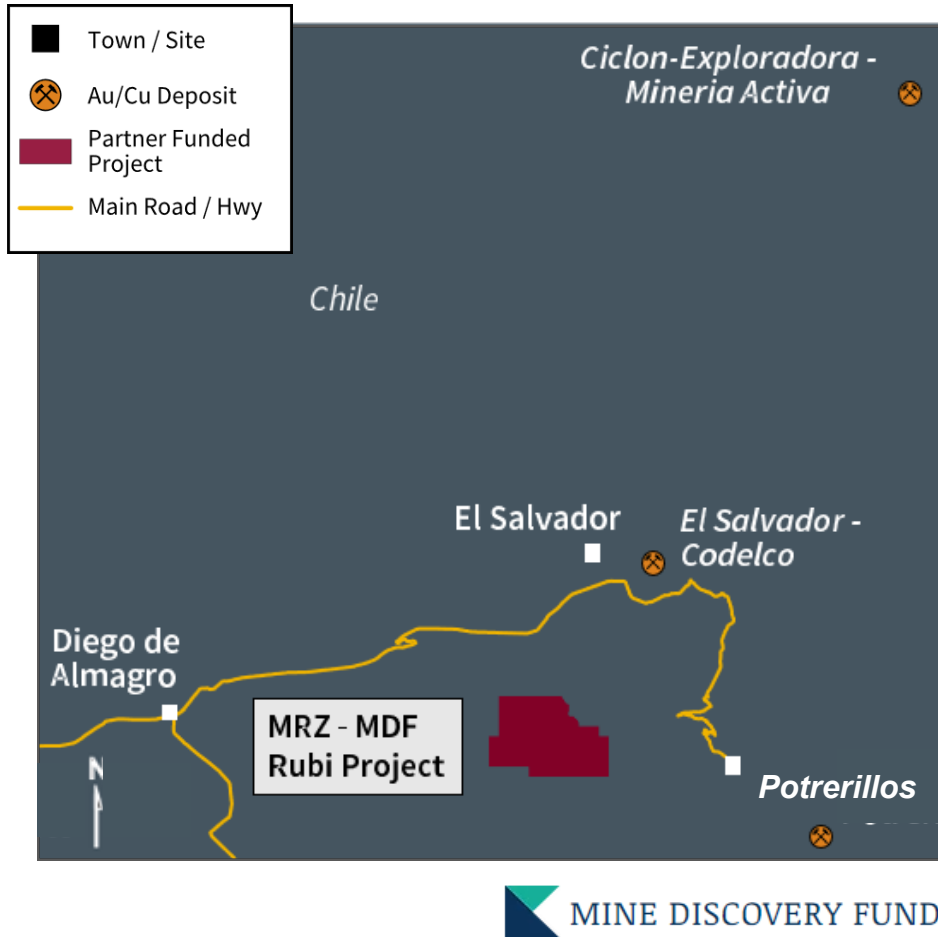
Geology

- Surface sampling, alteration and geological mapping and geophysical surveys have outlined an attractive porphyry target that displays characteristics similar to other Miocene age porphyry Au-(Cu) systems in the highly productive Maricunga belt

TSX-V: MRZ ■ OTC: MRZLF



Partner Funded Project - Rubi - Copper, Chile



Project Overview

- Paleocene age mineral belt, northern Chile
- 7,500 ha
- Porphyry copper project
- Lies at relatively low elevation (1,900 – 2,100m ASL)
- Year-round access via well maintained gravel roadways
- Adjacent townships with a trained mining workforce, nearby roads, power, water grid and an operating mill and smelter

Exploration Activities

- 1,887m drill program completed
- Deep-sensing IP and MT geophysical program for Q1 2022

Partner

- Mine Discovery Fund Pty Ltd. (MDF)

Option Agreement Highlights

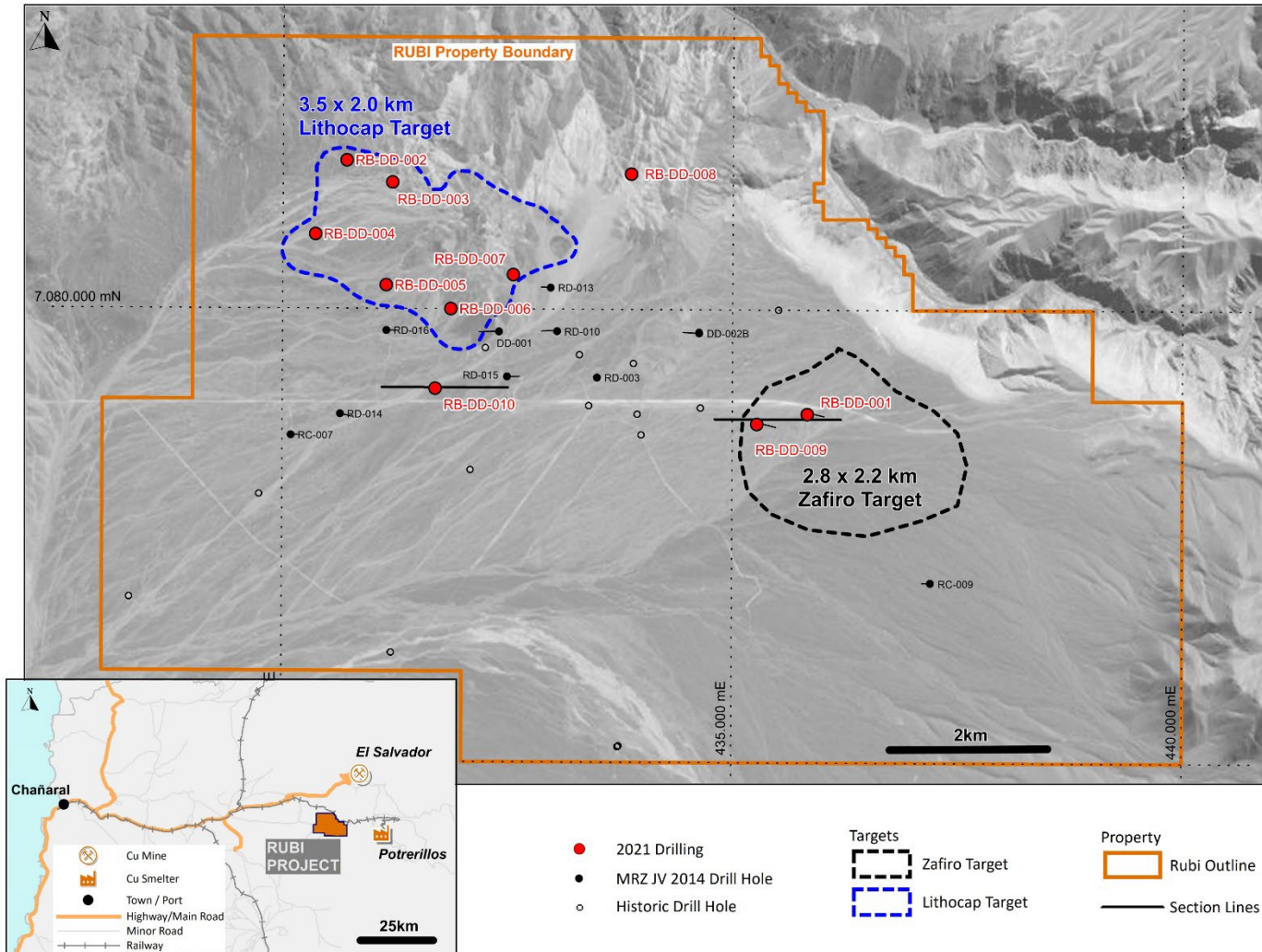
- Executed in October 2020
- Delivery of a Prefeasibility Study Report for 80% project ownership
- Minimum US\$1M/year in exploration expenditure
- Mirasol acting as the operator

Geology

- Two large-scale targets (Lithocap and Zafiro) are identified with potential to host a large-scale porphyry deposit
- 2021 drilling has identified a large and strongly developed porphyry-style alteration system

TSX-V: MRZ ■ OTC: MRZLF

Partner Funded Project - Rubi – Exploration Program



Multiple indicators of proximity to a potential covered and well mineralized porphyry Cu system:

- Occurrence of porphyritic daci-andesite intrusive rocks and hydrothermal brecciation that exhibit strong quartz-sericite (phyllic) alteration overprinting now relict K-feldspar alteration that host trace fine pyrite-chalcopyrite-magnetite mineralization.
- Good ground preparation, which is critical for mineral deposition with strong to locally intense fracturing infilled with late gypsum/anhydrite and calcite veining.
- Presence of anomalous Cu, Mo and locally elevated As geochemistry results over substantial intervals.

TSX-V: MRZ ■ OTC: MRZLF

Partner Funded Project - Homenaje - Gold/Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 11,056 ha
- Low sulfidation epithermal gold/silver prospect
- Located at the western margin of the Deseado Massif
- 3 km south and southwest from the COSE and Cap Oeste mines operated by Pan American Silver and Patagonia Gold

Partner

- Patagonia Gold Corp.

Option Agreement Highlights

- Executed in April 2021 with a six-year term
- Delivery of a NI 43-101 Prefeasibility Study for 75% project ownership
- US\$ 400k committed within the first 18 months and 2,500m of drilling
- Minimum of US\$ 2.55M exploration expenditure over term

Geology

- Four northwest trending prospective structural trends identified
- Similar geologic characteristics to those of the adjacent COSE and Cap Oeste mineralized areas
- Small erosional windows show Middle to Upper Jurassic tuffs assigned to La Matilde Formation, which hosts localized hydrothermal breccias, veinlets and stockworks of chalcedonic quartz

TSX-V: MRZ ■ OTC: MRZLF



Sobek Project, Chile

TSX.V: **MRZ**
OTC: **MRZLF**

For Further Information:

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Email: troy.shultz@mirasolresources.com

Website: mirasolresources.com

