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Mirasol Announces Vania Drill Campaign at Inca Copper-Gold Project in Chile

- ***Inca Gold is located within a “World-Class” Inca del Oro Mining District***
- ***Airborne Mobile MT geophysical survey underway at Vania Prospects***
- ***Drill campaign scheduled to start in July***
- ***Compelling new targets emerging at Vania East and Vania SW***
- ***Inca Gold and Sobek Project Update Webinar July 6 at 10 am PT / 1 pm ET***

VANCOUVER, BC, June 29, 2023 — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTC: **MRZLF**) (the “Company” or “Mirasol”) is pleased to report that the 2022/23 exploration program continues to advance towards drilling at the Vania North and Vania South prospects on the Inca Copper-Gold Project (“Inca Gold”) in Chile. Pursuant to the Exploration Agreement with Venture Option between Mirasol and affiliates of Newmont Corporation (“Newmont”), Mirasol has the option to earn-in 100% of Inca Gold, subject to a 1.5% NSR royalty ([news release January 13, 2020](#)).

“Vania South and North are compelling undercover geophysical targets hosted along a major structural corridor within this well-endowed world-class copper district. Supported by geochemical soil survey results and select high-grade rock chip samples, the Vania South and North targets are scheduled for drilling in late July,” Mirasol’s President, Tim Heenan, commented. “In addition, exciting new targets have been discovered with a strong magnetic signature at Vania East, and a compelling soil survey multi-elemental geochemical anomaly at Vania SW. A property-wide airborne mobile MT survey is currently in progress to validate and refine the existing Vania targets for drilling and potentially identify new prospects.”

An Inca Gold and Sobek Project Update Webinar

Webinar with Tim Heenan, the Company’s President and Patrick Evans, the Executive Chair will be held on July 6th, 2023 at 10:00 am PT / 1:00 pm ET. A brief presentation will be followed by a Q&A session. [Registration can be completed using this link.](#)

Inca Gold is a large 16,300-hectare property package located at a relatively low altitude of 2,300m (ASL) in the Paleocene belt of Chile with year-round access and nearby infrastructure. The Vania North and South zones are both controlled along a major north-northeast structural corridor which hosts the Inca del Oro porphyry to the south and the expansive El Salvador mining district to the north. Vania South is located at an important intersection of two faults, the north-south trending regional Quebrada Vasquez fault, intersecting an east-west trending undercover interpreted fault passing through the center of the magnetic anomaly. The Vania North magnetic depletion response is cradled within two intersecting north-northeast and south-southwest lineaments and hosts a strong coincident gold soil survey geochemical anomaly.

[Figure 1: Location of Inca Gold Project and the Vania Prospects](#)

Airborne Mobile MT Geophysical Survey Initiated at Inca

Mirasol has contracted an Airborne Mobile MT survey projected to cover the entire Vania prospect at the Inca project, including the Vania South and North prospects as well as the recently defined Vania East and SW prospects, with tightly spaced (100m) helicopter flight lines. Mirasol will also be flying a MT survey at 200m spaced lines over the 100% controlled Rubi Project, which is located just 20 km north of Vania. The targets at Vania and Rubi are similar as they are both totally concealed by alluvial/colluvial transported gravel material.

Airborne Mobile MT has high-definition depth penetration to greater than 800m below the surface and has been proven effective in defining targets in high-sulfidation epithermal (HSE) and porphyry systems elsewhere in Chile. This MT survey will aid in refining high-priority targets for the upcoming maiden drill campaign focused on Vania North and South.

Vania South and Vania North Targets

As previously reported, the reprocessing and re-interpretation of the original Newmont ground magnetic (“Mag”) data resulted in the identification of the Vania South anomaly located 3 km south of Vania North ([news release September 7, 2022](#)). At the Vania South target a concealed and very strong, discrete magnetic response exists within the southeast corner of the Mag grid, showing smooth magnetic textures surrounding the main anomaly ([news release December 8, 2022](#)). Interpretation of the Mag data suggests that this very strong magnetic anomaly may represent a concealed copper porphyry target, with the magnetic source potentially characterizing the potassic-altered core of an intrusive body and the smooth magnetic border representing the envelope of hydrothermal alteration. Coincident with the magnetic responses, strong electrical Pole-Dipole IP geophysical anomalies are seen in the sections at both Vania North and South resulting in high-quality geophysical drill targets.

[Figure 2: Vania Prospects Overview - Targets Generated from Reinterpreted and New Ground Mag Data](#)

[Figure 3: Vania Prospects Overview – Coincident Geochemical Anomalies Strengthen Drill Targets](#)

New Emerging Vania East and Vania SW Targets

The reprocessing and re-interpretation of the original Mag data resulted in the definition of a new previously unknown prospective target at Vania East. In addition, reinterpretation of geochemical survey data outlined a multi-element geochemical soil anomaly at Vania SW. Mirasol has recently completed a detailed Pole-Dipole IP geophysical survey at Vania East, and a detailed ground magnetic survey at Vania SW. Both Vania SW and East are localized along a strong north-northeast structural trend.

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company with 19 years of operating, permitting and community relations experience in the mineral rich regions of Chile and Argentina. Mirasol controls 100% of the high-grade Virginia Silver Deposit in Argentina and is currently self-funding exploration at two flagship projects, Sobek and Inca, both located in Chile. Mirasol also continues to advance a strong pipeline of highly prospective early and mid-stage projects.

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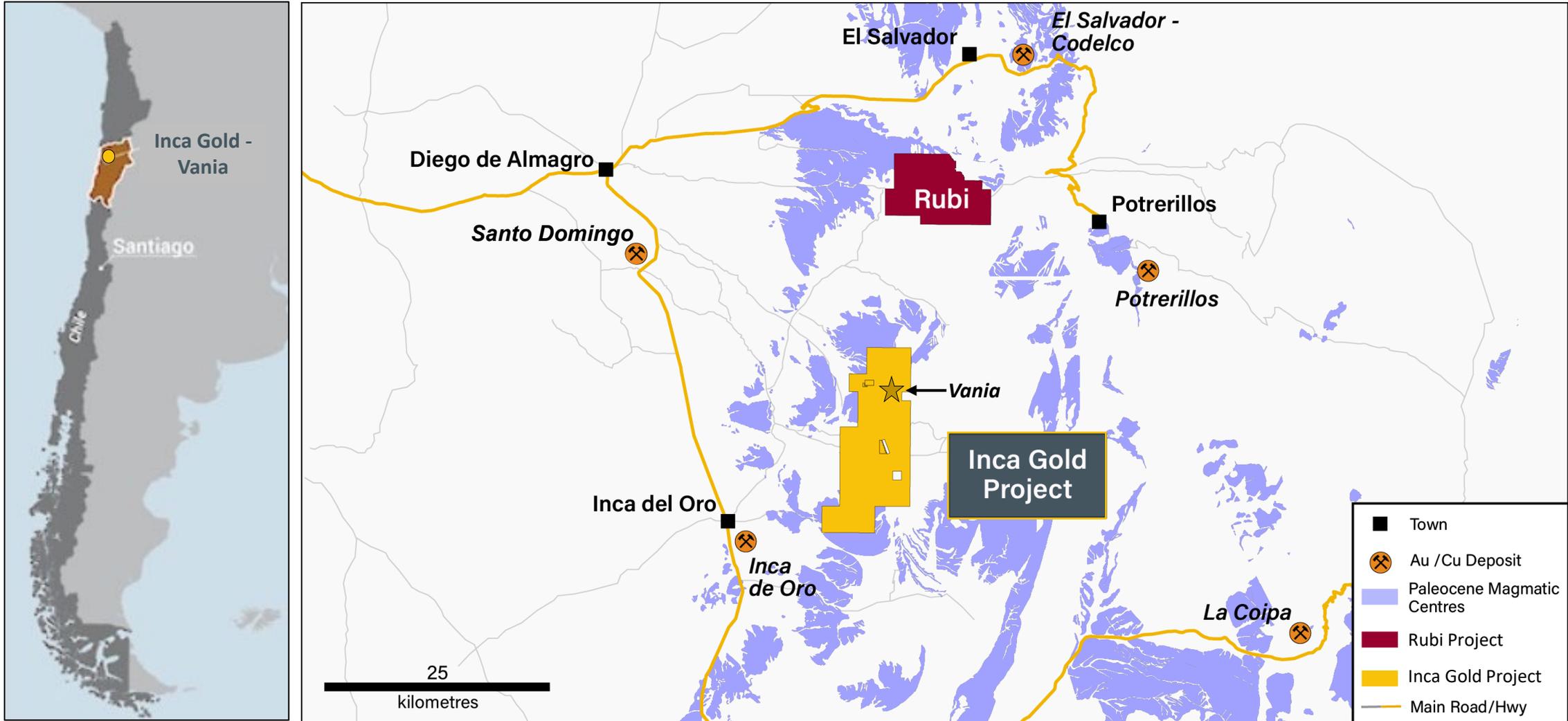
Website: www.mirasolresources.com

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.

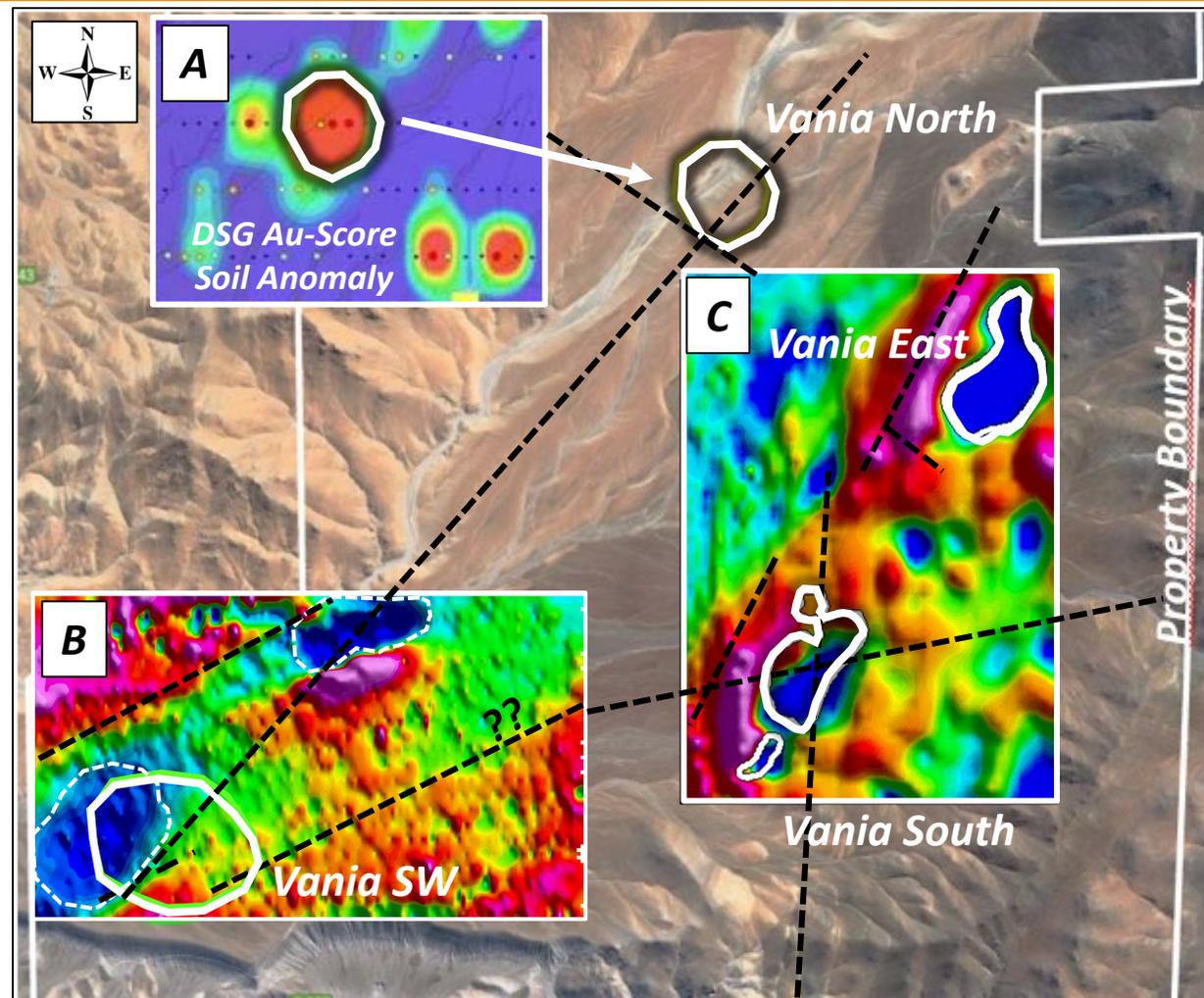
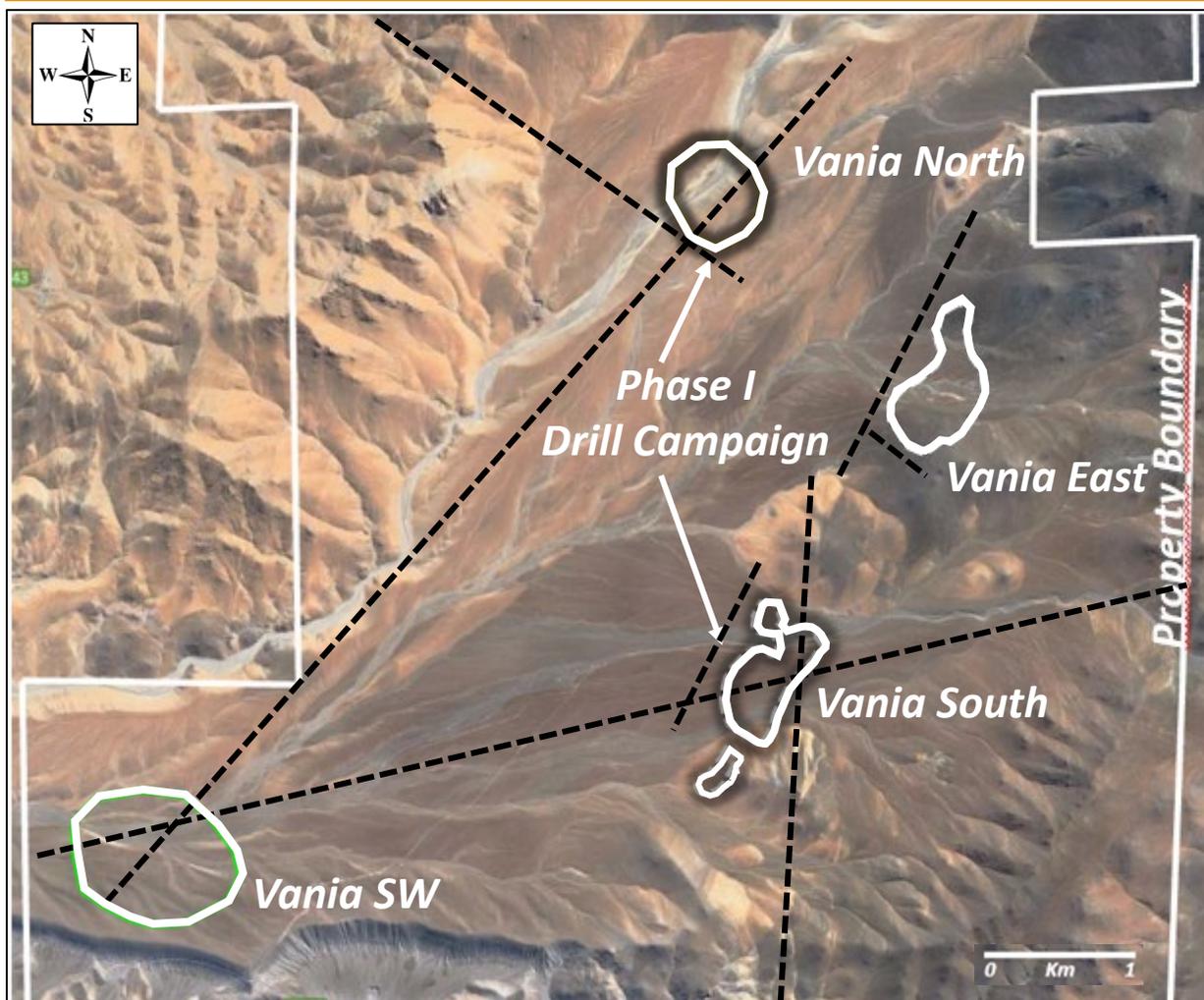
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Figure 1: Regional Location of Inca Gold Project and Vania Prospects



The 16,300 ha Inca Gold project is located in Region III of Chile, approximately 100 km north of Copiapo, and within the Inca Del Oro mining district that hosts Codelco's Inca de Oro Cu/Au porphyry deposit & El Salvador, Potrerillos District. The project has year-round road access and near infrastructure for exploration activities.

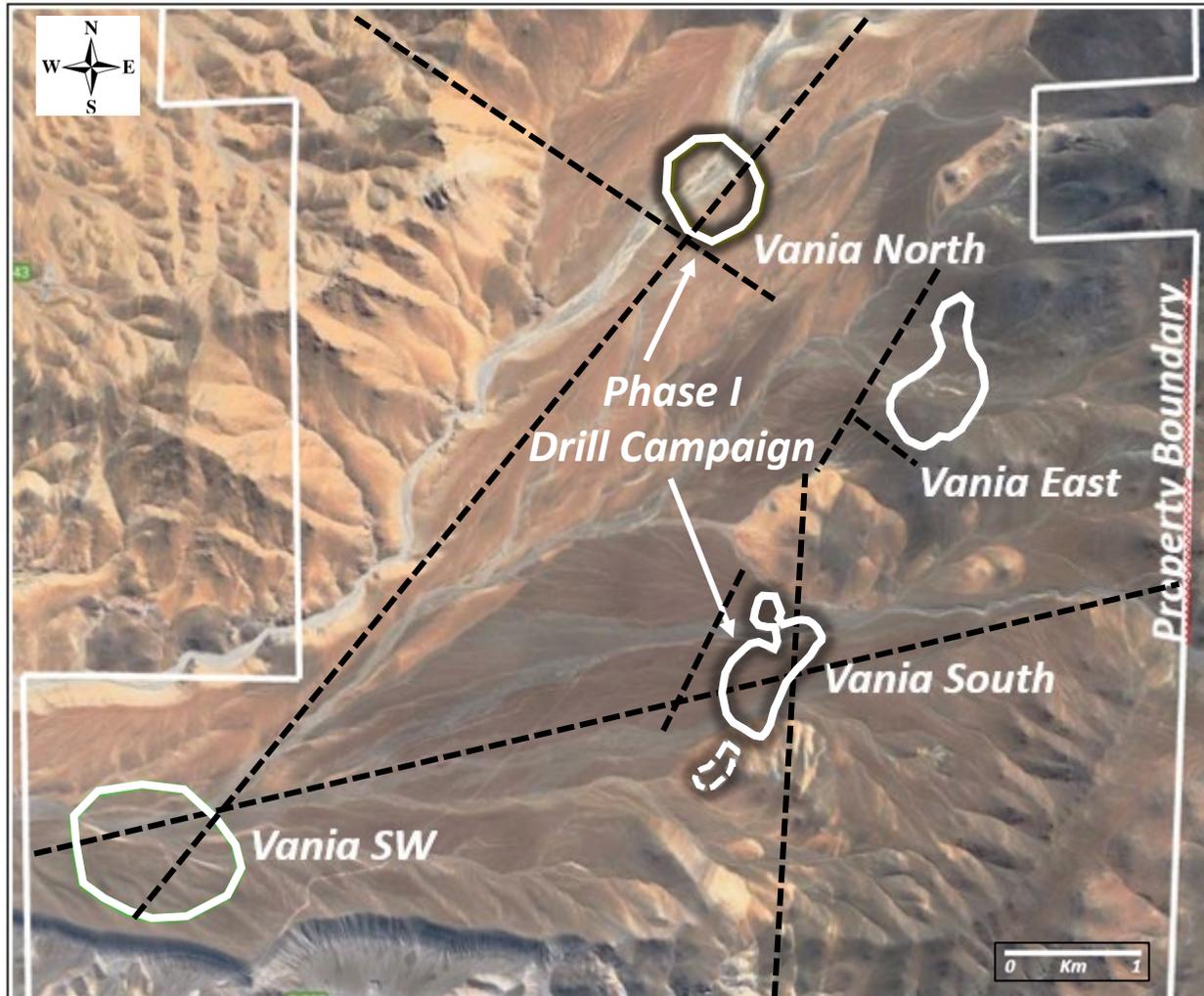
Figure 2: Vania Prospects Overview – Targets Generated from Reinterpreted and New Ground Mag Data



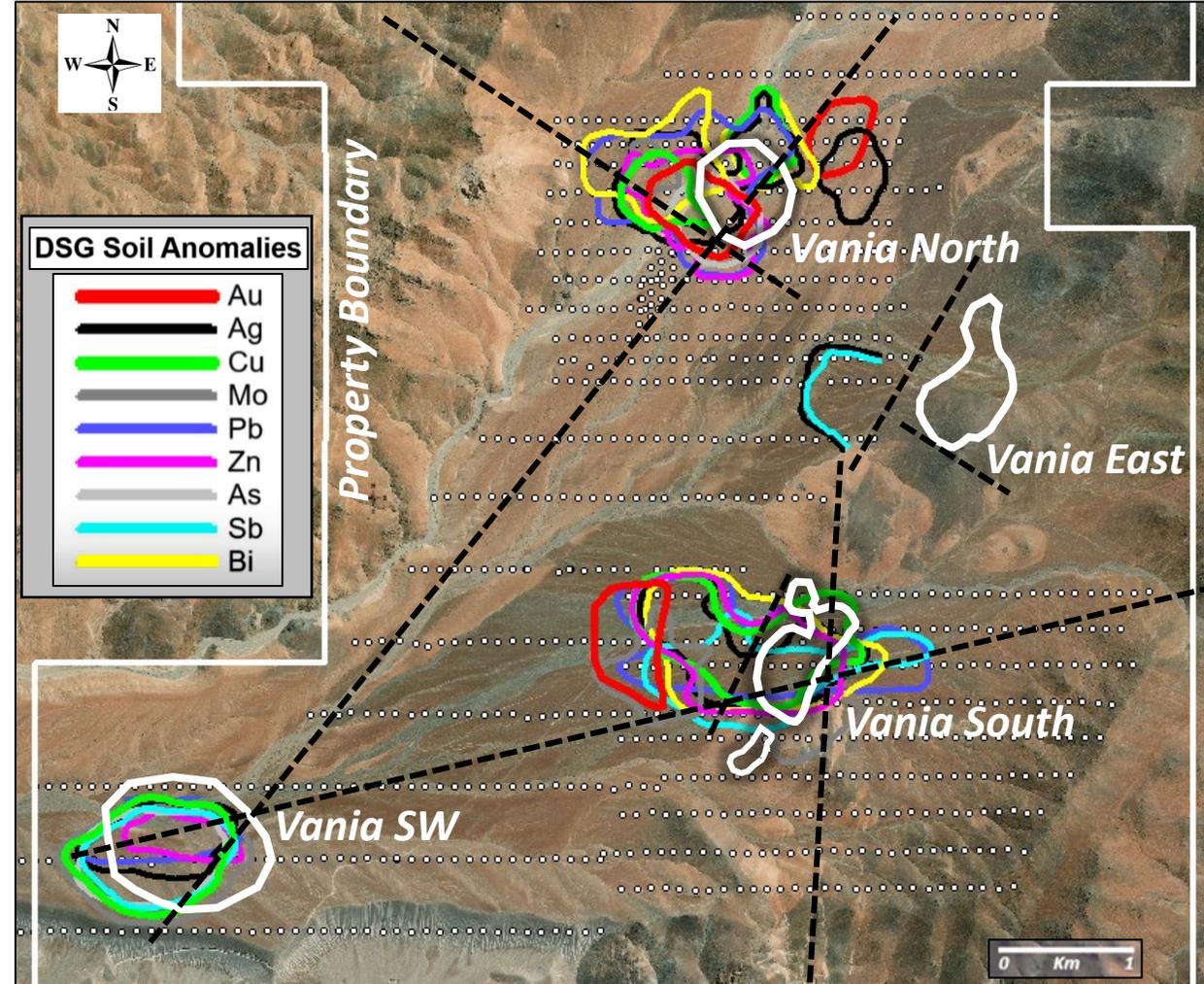
Vania Prospects – Vania North, South, East and SW, major structural lineament and Phase I Vania drill targets North and South.

Vania Prospects – Vania North, South, East and SW
A: Vania North, inset of DSG Gold-Score Soil Anomaly
B: Vania SW – (new) ground magnetics inset –Mag_TFM_Shaded-Image
C: Vania East – re-interpreted ground mag inset – 3D_susc_elev2100m

Figure 3: Vania Prospects Overview – Coincident Geochemical Anomalies Strengthen Drill Targets



Vania Prospects – Vania North, South, East and SW with major structural lineaments and Phase I drill targets.



DSG Soil Lines & Geochemical anomaly contours clusters