

October 3, 2023

Shares Issued and Outstanding: 65,650,060

TSX-V: MRZ

OTC: MRZLF

Mirasol Announces the Launch of Partner-Funded Drill Program at the Claudia Gold-Silver Project in Argentina

- ***Claudia Project located directly south of Cerro Vanguardia Mine: 15 kilometers from the mill***
- ***Initial drill program of 3,300 meters currently underway***
- ***Southern most veins on the Cerro Vanguardia property trend onto Claudia Property***
- ***Five distinct, highly prospective vein trends within the very large Claudia Property***
- ***Minimum of 2,500 meters of drilling within the first 24 months and the option to complete 12,500 meters of drilling within 4 years***
- ***Mirasol retains 2% NSR Royalty upon the exercise of the Option***

VANCOUVER, BC, October 3, 2023 — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTC: **MRZLF**) (the “**Company**” or “**Mirasol**”) is pleased to announce that its partner, the Cerro Vanguardia SA Gold-Silver Mine (“**CVSA Mine**”) owned by AngloGold Ashanti (92.5%) and FOMICRUZ S.E. (7.5%), has initiated a drill program at the Claudia Gold-Silver Project (“**Claudia**”), located directly south of the CVSA Gold-Silver Mine in the province of Santa Cruz, Argentina.

The extensive 65,192-hectare Claudia Gold-Silver Project is a highly prospective low sulphidation epithermal (LSE) gold/silver project, located in the Deseado Massif of Argentina’s Santa Cruz province, directly adjacent to the southern border of the producing CVSA Mine. Under an Option Agreement, CVSA has the right to acquire a 100 percent interest in Claudia by completing 12,500 meters of diamond drilling within four years. If the Option is exercised, Mirasol will retain a 2% Net Smelter Royalty on future production from the Claudia Project ([news release May 23, 2023](#)).

[Figure 1: District Regional Map](#)

In this first phase of drilling, over 3,300 meters of drilling will be completed in 13 holes ranging from 100 to >400m in depth to test the prospective vein trends which are potentially southern extensions and/or parallel trends of the CVSA Mine vein field.

“The accelerated pace of drilling at Claudia demonstrates the importance of defining potential additional mill-feed within close proximity to the nearby CVSA Mine”, Mirasol’s President Tim Heenan stated. “This could offer significant near-term value to Mirasol shareholders through the retained 2% net smelter royalty.”

[Figure 2: Mineralized Trends and Drill Targets](#)

Five distinct prospective vein trends have been identified at Claudia including the Curahue Vein Field and the Rio Seco Prospect. In 2012, Mirasol discovered the large northwest trending 15-kilometer long Curahue vein field,

which may be considered a southern parallel structure, similar to the controlling structures further north at the Cerro Vanguardia vein field. Curahue hosts six isolated vein segments. Claudia also hosts two paleo-surface expressions of “sinter fields” at both Calandria and Rio Seco. These sinters are considered attractive targets as any mineralized structure found beneath would be completely preserved and not reduced by erosion. Neither of these sinter occurrences have been drilled to date. The exploration potential of the Claudia Project, particularly along the largely untested Curahue and Rio Seco trends, shows clear potential for Vanguardia-style vein-hosted epithermal gold-silver mineralization.

Homenaje Gold-Silver Project in Argentina

Mirasol today also announces that the option agreement on the Homenaje Gold-Silver Project in Argentina (“Homenaje”) with Patagonia Gold Corp. (“Patagonia”) has been terminated. Patagonia failed to complete the contractual minimum obligations on exploration during the term of the option agreement ([news release dated April 19, 2021](#)). With 100% interest in Homenaje, Mirasol is evaluating options to advance exploration at Homenaje.

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 is currently self-funding exploration at two flagship projects, Sobek and Inca Gold, both located in Chile and controls 100% of the high-grade Virginia Silver Deposit in Argentina. Mirasol also continues to advance a strong pipeline of highly prospective early and mid-stage projects.

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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.

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: Claudia Gold-Silver Project District Regional Map

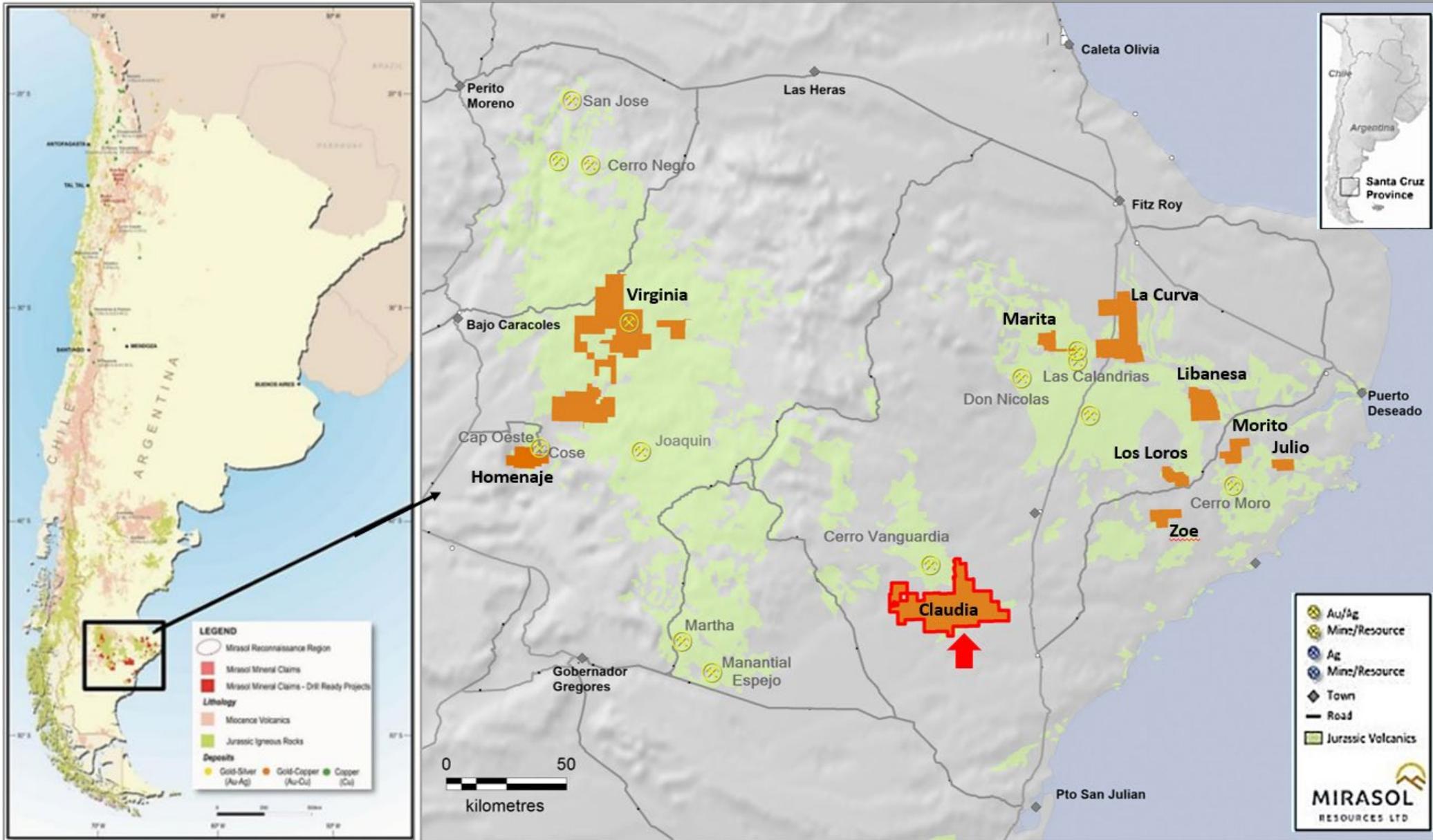


Figure 2: Claudia Project, Principal Prospects and Mineralized Trends

