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Mirasol Advances Exploration at Inca Copper-Gold Project in Chile and Reports Drill Results from Vania Prospect

- *Inca Copper-Gold is located within a “World-Class” Inca del Oro Mining District*
- *Two drill holes completed for a total of 925 meters*
- *Additional targets under evaluation*

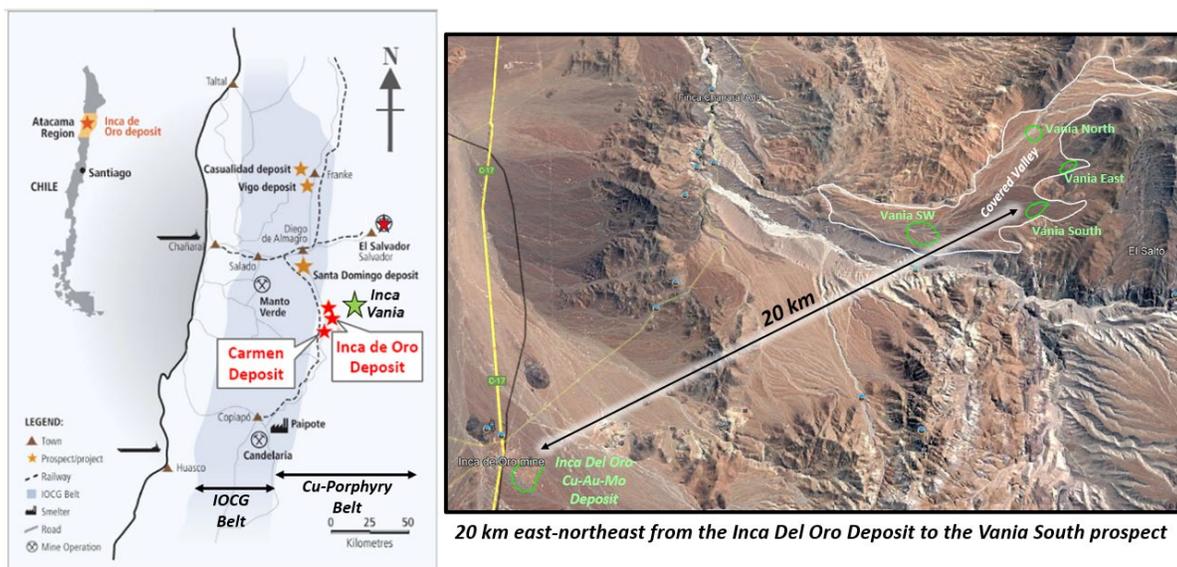
VANCOUVER, BC, December 8, 2023 — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTC: **MRZLF**) (the “Company” or “Mirasol”) reports on progress of the exploration program and drill results from the maiden drill program launched at the Vania prospects on the Inca Copper-Gold Project (“Inca Gold”) in Chile ([news release September 11, 2023](#)). The Vania North and Vania South zones are controlled along a major north-northeast regional structural corridor which hosts the Inca del Oro porphyry to the south and the expansive El Salvador mining district to the north.

The maiden drill program at Vania was designed to test for potential concealed porphyry intrusive bodies under transported alluvial/colluvial gravel cover. The drill targets were supported by the recently completed Airborne Mobile MT survey, IP Ground geophysics, geochemical soil survey and select outcropping high-grade rock chip samples peripheral to the concealed targets. Two drill holes were completed, with the first drill hole at Vania South (VANS-DDH-001) reaching a depth of 580 meters, and a second drill hole at Vania North (VANN-DDH-001) reaching a maximum depth of 346 meters.

“Intersecting anomalous copper and peripheral ‘green rock’ distal alteration from an initial test hole for a concealed porphyry intrusive body is encouraging and indicates a possible nearby source at Vania North,” Mirasol’s President, Tim Heenan, commented. “The Inca Project is located in a very well-known and productive copper and gold mining district. Several additional high-quality concealed targets warrant follow-up, and we are currently evaluating our next steps at this prospective copper property.”

Inca Gold, which hosts the Vania Prospect, 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. Pursuant to an Agreement 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](#)).

Figure 1: Location of Inca Copper-Gold Project and the Vania Prospects



Vania North Prospect Drill Result Highlights

The drill hole targeting the Vania North prospect (VAN-DDH-001) penetrated 180 vertical meters through Atacama Formation, with gravels and intercalations of ignimbrites, appearing as a conductive layer in IP-PDP resistivity sections. The mineralized section with elevated copper values is coincident with a high chargeability zone, albeit low values (3 mV/V). The extensive Atacama gravel cover may be acting as a buffer, affecting the response.

Starting at a depth of 265 meters, the drill hole intercepted a dioritic intrusive with silica-magnetite alteration, accompanied by the presence of pyrite, and lesser chalcopyrite. The drilling intercepted 34 meters with 0.0205% copper (205 ppm) and a deeper interval showed another zone of interest, giving 34 meters, including 0.0205% copper (205 ppm).

Table 1: Inca Project Vania North Prospect Reported Drill Results

HOLE_ID	SAMPLE_ID	DEPTH_FROM	DEPTH_TO	Cu ppm	Mo ppm	Zn ppm	Ag ppm
VANN-DDH-001	MRD00032043	274.6	275.5	232	1.09	405	0.39
VANN-DDH-001	MRD00032044	275.5	276.0	271	1.19	163	0.5
VANN-DDH-001	MRD00032045	276.0	276.5	2420	3.78	146	2.36
VANN-DDH-001	MRD00032046	276.5	277.0	62.9	0.71	95	0.14
VANN-DDH-001	MRD00032047	277.0	277.5	316	1.7	110	0.39
VANN-DDH-001	MRD00032048	277.5	278.0	574	2.18	148	0.61
VANN-DDH-001	MRD00032049	278.0	278.5	283	1.74	196	0.42
VANN-DDH-001	MRD00032050	278.5	279.0	165.5	3.01	115	0.14
VANN-DDH-001	MRD00032052	279.0	279.5	374	3.22	140	0.31
VANN-DDH-001	MRD00032053	279.5	280.0	1560	12.25	141	1.38
VANN-DDH-001	MRD00032054	280.0	280.6	1005	3.08	177	0.77
VANN-DDH-001	MRD00032055	280.6	281.1	35.4	0.97	160	0.12
VANN-DDH-001	MRD00032056	281.1	281.6	112	1.34	131	0.16
VANN-DDH-001	MRD00032057	281.6	282.1	1155	2.1	130	0.99

Table 2: Inca Project Vania North Prospect Compiled Drill Intercepts of Interest

Hole ID	From	To	Interval (m) ¹	Copper ppm	Azimuth	Dip	Depth (m)
VANN-DDH-001	264.2	298.0	33.8	204.73	270	-50	345
VANN-DDH-001	274.6	282.1	7.5	612	270	-50	345
VANN-DDH-001	276.0	276.5	0.5	2420	270	-50	345

Notes:

¹ Reported interval length are down hole widths and not true widths.

The predominant “green rock” alteration in the drillhole corresponds to chlorite, epidote, and calcite, indicating propylitic alteration, typical of distal or peripheral zones of the porphyry alteration model.

The alteration identified in these copper-anomalous intervals corresponds to chlorite-sericite and is characterized by spectroscopy data showing chlorite and phlogopite, potassium and magnesium-rich micas, as well as the presence of quartz-pyrite-magnetite, possibly related to a potassic alteration zone at depth.

The mineralized sections with elevated copper values, are coincident with a chargeability zone, although the chargeability values are not very high (3 msec). This anomaly is located 180 meters beneath the Atacama gravel cover, which may be acting as a buffer to the chargeable response.

Vania South Drilling Highlights

The drilling at Vania South provided valuable information about the lithologies and associated alteration at this target. The intersection of hypabyssal porphyritic bodies, as well as the presence of propylitic and possible indications of potassic alteration, suggests the presence of a hydrothermal system active in this area.

The geology intersected by the Vania South drill hole included an upper volcano sedimentary sequence, passing into a microdiorite from 155 meters to 210 meters, transitioning into a diorite with propylitic alteration, exhibiting chlorite, epidote, and calcite filled fractures. The diorite is moderately to strongly magnetic and this magnetic response was one of the principal justifications for this drill hole, targeting a possible highly magnetic potassic core of a mineralized porphyry. The diorite hosts zones of magnetite/pyrite veinlets and disseminated sulphides.

The dioritic lithologies continue to 470 meters, and towards the end of this section there is an increase in magnetite and pyrite veinlets, as well as disseminated sulfides. At a depth of 471 meters a felsic monzonitic intrusive was intersected which continued to the end of the hole. This monzonite possibly represents a late intrusive event within the system.

Petrology is currently being done on the felsic monzonite to determine if the potassium feldspars may be a result of potassium alteration. Quartz, magnetite, and pyrite veinlets were recognized, possibly transitioning into a more phyllic alteration displaying “patchy” sericite/chlorite towards the end of the hole. No significant copper values were encountered in the Vania South drill hole apart from a narrow section (274.5 to 276.4 meters) with copper from a narrow veinlet hosting chalcopyrite.

Untested targets at the prospect include Vania East and Vania Southwest, and also a porphyritic quartz diorite outcrop coinciding with a significant chargeability anomaly (up to 14 mV) located to the southeast of Vania South with surface rockchip anomalies up to 3440 ppm copper and 1 g/t gold. Mirasol is currently evaluating options to test these additional targets at the Vania prospect.

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, 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.

For further information, contact:

Tim Heenan, President

or

Troy Shultz, Vice President Investor Relations

Tel: +1 (604) 602-9989

Email: contact@mirasolresources.com

Website: www.mirasolresources.com

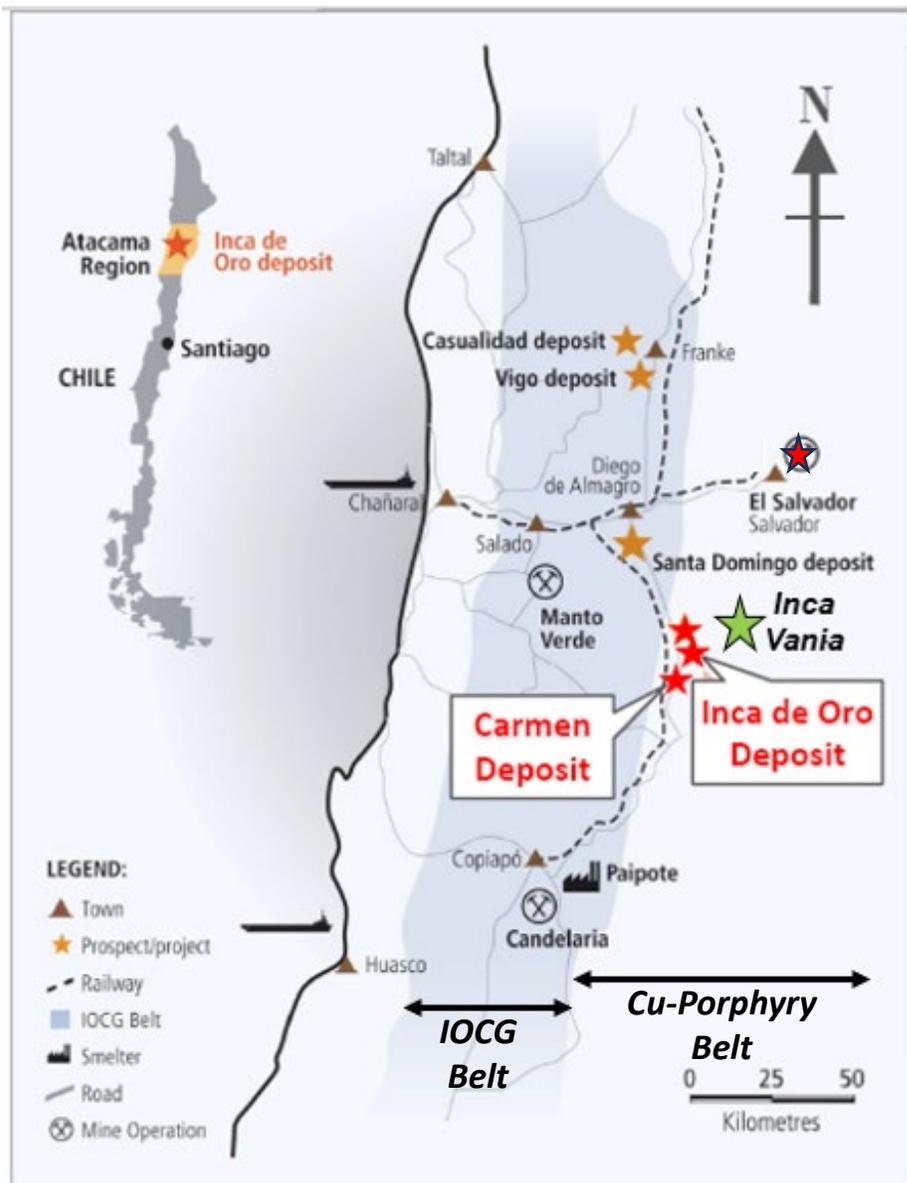
Qualified Person Statement: Mirasol's disclosure of technical and scientific information in this press release has been reviewed and approved by Tim Heenan (MAIG), the President for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

QAQC: Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical 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 with insertions of controls (standards, blanks and duplicates, representing 5%, 4% and 5% of the samples respectively). Standards and blanks are inserted randomly in all drill core batches that are submitted to the laboratory, while duplicates are done on both the coarse reject (2.5%) and pulps (2.5%). Drill core samples have a minimum of 0.50m and a maximum of 2.00m in length. Samples are dispatched for analysis to ALS Laboratories in Chile, an ISO/IEC 17025:2017 accredited laboratory, which is independent from the Company. The samples are delivered to the laboratory by Mirasol personnel, a dedicated private courier, or by the dedicated laboratory pick-up service. Core diameter is generally HQ/HQ3 and samples are analysed by Fire Assay for both Au and Ag and also by ICP MS including a package of 48 elements.

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: Location of the Inca Copper-Gold Project & the Vania Prospects



20 km east-northeast from the Inca Del Oro Deposit to the Vania South prospect

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