

## **CORPORATE DISCLOSURE AND COMMUNICATIONS POLICY**

The objective of this Policy is to promote orderly and fair market trading of the shares Mirasol Resources Ltd (the “Company”) through the timely, accurate and complete public disclosure of information in accordance with all applicable legal and regulatory requirements. Such disclosure shall be uniform and consistently made, irrespective of market conditions prevailing at the time of such disclosure. All public market participants shall have equal and timely access to information disclosed by the Company.

This Policy confirms in writing the Company’s existing disclosure policies and practices. Its goal is to raise awareness of the Company’s approach to disclosure among the Board of Directors, senior management and employees.

The Policy applies to all employees of the Company and its wholly-owned subsidiaries, the Board, the officers, any insiders and those authorized to speak on behalf of the Company. For the purposes of this Policy, the term “employees” includes all permanent, contract, secondment and temporary agency employees who are on long-term assignments with the Company as well as to consultants to the Company.

The Policy covers disclosure in documents filed with the securities regulators, news releases disseminated through wire service providers, written letters to shareholders, presentations by senior management, information contained on the Company’s website and other electronic communications. It extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, industry or press conferences and conference calls.

### **I. Disclosure Officers**

The officers of the Company responsible for overseeing compliance with this Policy (“Disclosure Officers”), including monitoring the effectiveness of and compliance with the Policy, are:

- a) the Chief Executive Officer (“CEO”),
- b) the Chairman of the Board of Directors and
- c) the Corporate Secretary and Legal Counsel;

or their successors, from time to time. In discharging their responsibilities, the Disclosure Officers may act jointly or individually, as conditions dictate.

The Disclosure Officers will review and update the Policy, if necessary, on an annual basis or as needed to ensure compliance with changing regulatory requirements and will request approval for any updates or amendments to the Policy from the Board.

### **II. Principles of Disclosure of Material Information**

Material information is any information relating to the business and affairs of the Company that significantly affects, or would reasonably be expected to have a significant effect, on the market price or value of the Company’s securities. The Disclosure Officers will make a preliminary assessment of the materiality and will determine when developments justify public disclosure.

At all times, the Company shall act to disclose material information in accordance with all applicable securities laws, rules and regulations, and in accordance with this Policy. Without limiting the foregoing obligations, the following are the basic principles for disclosure of material information by the Company:

- a. Where a material change has occurred in the affairs of the Company, the Company will immediately issue and file a news release disclosing the nature and substance of the material change, followed by a material change report.
- b. In certain circumstances, the Disclosure Officers may determine that such disclosure would be unduly detrimental to the Company's interests in which case the Company will immediately file a confidential material change report, and may otherwise keep news of the material change confidential until the Disclosure Officers determine that it is appropriate to publicly disclose it, or the Company is compelled to disclose it under applicable continuous disclosure obligations.
- c. The Company will publicly disclose material information first before selectively disclosing it to any person (such as an interview with an analyst or in a telephone conversation with an investor).
- d. If previously undisclosed material information has been inadvertently selectively disclosed, such material information must be broadly disclosed immediately via news release and the Exchanges should be immediately contacted and consulted regarding a possible halt in trading until such news release is issued.
- e. Disclosure must be corrected promptly if the Company subsequently learns that earlier disclosure by the Company contained a material error at the time it was given.
- f. Subject to any further direction of the Company's Audit Committee, any material information that includes financial information extracted or derived from the Company's annual and interim unaudited financial statements must be reviewed and approved by the Company's Audit Committee prior to its dissemination.

### III. News Releases Announcing Material Information

All news releases announcing material information must be approved by at least two of the Disclosure Officers. If the news release is of a technical nature, it must be approved by the Qualified Person ("QP") for the Company. All such news releases shall be circulated in draft form to the Board of Directors prior to dissemination.

To the extent practical, the Company will issue any such news releases outside of trading hours on the Exchanges upon which shares of the Company are listed. If the Exchanges are open for trading at the time of a proposed announcement of material information, prior notice of the news release must be provided to the market surveillance/regulation department of the Exchanges to enable a trading halt, if deemed necessary by the Exchanges.

News releases announcing material information must be disseminated through a news wire service approved by the Exchanges that provides simultaneous national distribution to stock exchange members, relevant regulatory bodies, and appropriate financial media.

News releases are to be posted on SEDAR and the Company's website promptly after release over the news wire.

### IV. Trading Restrictions

It is illegal for anyone to purchase or sell securities of any public company with knowledge of material information affecting that issuer that has not been publicly disclosed. Except "in the necessary course of business", it is also illegal for anyone to inform any other person of material non-public information.

The Company has adopted an Insider Trading Policy, which prohibits employees, consultants, officers and

directors of the Company and other insiders of the Company (“Insiders”) from trading in securities of the Company (including exercising any options) while they have knowledge of undisclosed material information about the Company or when a “blackout period” has been instituted by the Company (See Section V., “Blackout Periods”).

For further information on the Company’s policy with respect to trading restrictions and blackouts, please refer to the Company’s Insider Trading policy.

#### V. Blackout Periods

In addition to the provisions of Section IV., “Trading Restrictions” above, the Disclosure Officers or the Company may institute “blackout periods” from time to time when trading (including the exercise of stock options) by insiders, officers and employees should not take place. The purpose of a “blackout period” is to avoid the potential for improper insider trading or even the perception or appearance of improper insider trading.

Where appropriate and feasible, the Disclosure Officers shall institute a “blackout period” in advance of the disclosure of a material change. The duration of any particular “blackout period” shall be determined by the Disclosure Officers given the particular circumstances of the material change. Where reasonable in the circumstances, a “blackout period” shall commence at least two trading days prior to the disclosure of a material change by press release, or as determined by the Disclosure Officer and shall continue until the commencement of the second trading day following the dissemination of such press release.

#### VI. Quiet Periods

The Disclosure Officers or the Company may determine that it is appropriate for the Company to observe “quiet periods”, during which time comments with respect to the Company’s current operations or expected results will not be provided to analysts, investors or other market professionals.

The Company need not stop all communications with analysts or investors during the “quiet period”. However, communications should be limited to responding to inquiries concerning publicly available or non-material information.

#### VII. Designated Spokespersons

The Disclosure Officers shall be the designated spokespersons for the Company responsible for communication with the investment community, regulators or the media. A Disclosure Officer may, from time to time, designate others within the Company to speak on behalf of the Company or to respond to specific inquiries.

Company employees, other than the authorized spokespersons, will be instructed that they are not to respond under any circumstances to inquiries from the investment community or the media unless specifically asked to do so by an authorized spokesperson.

#### VIII. Rumours

The Company does not comment, affirmatively or negatively, on rumours. This also applies to rumours on the Internet. The Company’s designated spokespersons will respond consistently to those rumours, with words to the effect of, “It is our policy not to comment on market rumours or speculation.” If undisclosed material information has been leaked and appears to be affecting trading activity in the Company’s stock, or the Exchanges request that the Company make a definitive statement in response to a market rumour that is causing unusual activity in the stock, the Disclosure Officers will consider the matter and determine if a trading halt should be discussed with the Exchanges and to promptly issue a news release disclosing the relevant material

information or confirm there is no undisclosed material information.

#### IX. Contacts with Analysts, Investors and the Media

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered material non-public information.

If the Company intends to announce material information at an analyst or shareholder meeting or a press conference or conference call, the announcement must be preceded by a news release. The Company recognizes that meetings with analysts and investors are an important element of the Company's investor relations program. The Company will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy.

The Company will provide only non-material and/or publicly available information at individual and group meetings and at industry conferences.

#### X. Conference Calls

Conference calls may be held where deemed appropriate by the Disclosure Officers, for major developments, whereby discussion of key aspects is accessible simultaneously to all interested parties. The call will be preceded by a news release containing all relevant material information. At the beginning of the call, a Company spokesperson will provide appropriate cautionary language with respect to any forward-looking information and direct participants to publicly available documents containing a full discussion of the risks and uncertainties.

The Company will provide advance notice of the conference call or webcast by issuing a news release announcing the nature of the information to be discussed on the call, the date and time of the call and providing information on how interested parties may access the call or webcast. A tape recording of the conference call and/or an archived audio webcast on the Internet may be made available following the call for a period of time deemed appropriate by the Disclosure Officers.

Promptly after the conference call, the Disclosure Officers will discuss whether a disclosure of previously undisclosed material information occurred during the call, and if so take steps to publicly disclose the information promptly via news release, as per this Policy.

#### XI. No Grant of Stock Options

When undisclosed material information exists, it is not appropriate for the Company to grant stock options (even if the recipient of such options is not aware of the undisclosed material information), except in circumstances where such grants are specifically permitted by the rules of the Exchanges.

#### XII. Responsibility for Electronic Communications

The Company will designate, from time to time, a person to be responsible for updating the investor relations section of the Company's website. The Disclosure Officers are responsible for monitoring all Company information placed on the website to ensure that it is accurate, complete, up-to-date and in compliance with relevant securities laws. The Disclosure Officers must approve all links from the Company website to a third-party website. Any such links will include a notice that advises the reader that he or she is leaving the Company's Website and that the Company is not responsible for the contents of the other site.

In order to ensure that no material undisclosed information is inadvertently disclosed, employees are prohibited from participating in Internet chat rooms, bulletin boards or newsgroup discussions on matters pertaining to the

Company's activities or its securities.

### XIII. Communication and Enforcement

This Policy has been circulated to all directors, officers and employees at its inception, and will be circulated again whenever significant changes are made to it or the Disclosure Officers otherwise deem it necessary. New directors, officers and employees will be provided with a copy of this Policy upon joining the Company.

Nothing in this Policy should be construed or interpreted as limiting, reducing or eliminating the obligation of any director, officer or employee of the Company to comply with all applicable laws. Conversely, nothing in this Policy should be construed or interpreted as expanding applicable standards of liability under provincial or federal law for directors or officers of the Company.

***Approved by the Board of Directors: November 6, 2017***