MIRASOL RESOURCES LTD

NEWS RELEASE

Mirasol Progresses Indra Epithermal Precious Metal Project in Northern Chile

VANCOUVER, BC – August 30, 2018 — Mirasol Resources Ltd (**TSX-V: MRZ**), (**OTCPK: MRZLF**), (the "**Company**" or "**Mirasol**") is pleased to report on progress at the Company's 100% owned 21,000 ha Indra epithermal precious metal project, located 5 km south of the 1.37 Moz[1] El Guanaco gold mine in northern Chile.

Indra highlights:

- Indra is subject to recently announced Letter of Intent for an option to joint venture with Hochschild Mining
- Mirasol's interpretation suggests the project encompasses the upper levels of a large epithermal precious system
- The outcropping rocks are of a prospective geological age, and lie within a favorable structural setting on the Paleocene Age Mineral Belt
- The project is located at relatively low elevation with year-round access, and is adjacent to mine infrastructure
- Mirasol and Hochschild are planning a geological mapping, geochemical sampling, alteration vectoring and ground magnetics program for the southern hemisphere spring and summer (Q4 2018), that will contribute towards the US$800,000 minimum commitment for the first 18-month exploration program

Letter of Intent

The Indra project is subject to a recently announced Letter of Intent for an option to joint venture with Hochschild Mining plc (LON: HOC) which, contingent on completion of a successful due diligence by HOC, will grant HOC the option to earn up to 75% of the project. HOC can elect to make a series of exploration and development investments at the project, make staged cash payments to Mirasol of US$725,000, and at Mirasol's request provide production financing for the Company's retained 25% project interest (see news release August 29, 2018). Mirasol will be the operator for the first 18 months, (extendable, at the request of HOC, for a further 12 months), earning a scaled management fee of up to 10% of exploration expenditures.

Indra Project

The Project was staked by Mirasol as an outcome of the Company's Atacama – Puna Generative exploration program and encompasses what Mirasol interprets may be the upper levels of a large epithermal Au-Ag system. Mirasol has identified a limited number of prospect pits at Indra estimated to be from the 1900's; however, there is no evidence of modern exploration at the project despite year-round access and location adjacent to an operating mine.

The Indra project is located in Paleocene Age Mineral Belt of northern Chile. The Belt hosts a number of world class mines, including Yamana Gold's El Penon Low Sulfidation Epithermal (LSE) Au–Ag mine (6.95 Moz Au and 188.1 Moz Ag[2]) and BHP Billiton's Spence porphyry-copper mine (14 Mt of Cu[3]).

Indra is localized at the intersection of the Paleocene age volcanic arc with the NW-SE oriented Culampaja structural corridor (Figure 1). The Culampaja is considered an important crustal-scale, trans-orogen structure

[1] S&P Global Market Intelligence
[2] S&P Global Market Intelligence
[3] S&P Global Market Intelligence

that has influenced the emplacement of many large-scale precious metal and copper deposits in northern Chile and Argentina, including Gold Field's recently discovered Salares Norte gold deposit (3.7 Moz Au[4]), located where the structure traverses the Mio–Pliocene age mineral belt[5], 82 km to the SE of Indra.

The Chilean Government published a regional geological map of the area, including Indra, which confirms the presence of a prospective Paleocene age rhyolitic flow dome and volcanic complex. The flow domes have been radiometrically dated at 56.2 Ma[6]. Rhyolite flow domes of a similar age are also known to be associated with Yamana's El Penon Au-Ag mine[7] located 84 km to the north of Indra. This association suggests a prospective age for the flow domes and associated alteration system at the Indra project.

The Project hosts the following encouraging prospects (Figure 2):

1) Agni, with a large chalcedony and opal silica alteration system and associated silica - barite structures; and
2) Indra, with a large carbonate-silica vein and vein-breccia zone.

The Indra vein-breccia outcrops intermittently through thin unconsolidated post-mineral gravels, and has been mapped for a strike length of more than 7 km before it trends under thicker cover. The vein-breccias widths range from a few cm up to more than 10 m and are characterized by well-developed colloform and crustiform textures and brecciation (Figure 3), which are indicative of a high-energy multi-pulse hydrothermal system.

Rock chip sampling of the Indra vein-breccia and the alteration and veining at Agni has retuned low-level anomalous Au and Ag (max 140 Au ppb and 1,690 Ag ppb) combined with very high levels of As, Sb, Hg, and Ba epithermal pathfinder elements, as well as strongly anomalous Cu, Pb and Zn (Figure 1). Alteration mineralogy analysis of the wall rocks hosting the vein-breccias at Indra show an interlayered illite and smectite mineral assemblage. The ratio of these minerals in the alteration can be used to estimate the approximate depth to the potentially underlying precious metal interval (Figure 4).

Based on Mirasol's knowledge of this deposit class and ore deposit models developed from studies of epithermal deposits in Chile and other parts of the world, Indra is interpreted as representing the upper levels of a large epithermal system, where high-grade Au-Ag mineralization may be preserved at depth beneath the outcropping Indra and Agni alteration and vein zones. This interpretation is supported by the presence of "Indra" like carbonate – silica veining, peripheral to and overlying gold - silver mineralization in the El Penon district[8], and overlying the ore zone in the multi-million ounce HOC Arcata gold-silver mine in Peru that has produced in-excess of 390,000 oz Au and 200 Moz Ag[9].

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[4] Gold Fields. (2017). The Gold Fields Mineral Resource and Mineral Reserves Supplement to the Integrated Annual Report 2017.

[5] Azevedo, F. et. al. (2015). The Discovery and Geology of the Salares Norte Epithermal Gold-Silver Deposit, Northern Chile, New Gen Gold 2015

[6] Espinoza, F. et. al. (2011). Carta Catalina, Region de Antofagasta, 1:100,000. Carta Geologica de Chile, Serie Geologia Basica

[7] Warren, I. et. al. (2008). Geochronology of epithermal Au-Ag mineralization, magmatic-hydrothermal alteration, and supergene weathering in the El Penon district, northern Chile. *Economic Geology*, *103*(4), 851-864.

[8] Bissig, T. et. al. (2007). Vein carbonates in the low sulfidation epithermal Au-Ag District of El Penon, II Region, Chile: environment of formation and exploration implications. *Revista geológica de Chile*, 34(2), 291-303.

[9] Candiotti de los Rios, H. et. al. (1990). Geologic setting and epithermal silver veins of the Arcata district, southern Peru. *Economic Geology*, 85(7), 1473-1490. and Hochschild Mining public prospectus and production reports.

Mirasol and HOC are currently designing the first phase Indra exploration program that will include detailed geological mapping, rock chip sampling, alteration vectoring studies and ground magnetics. It is anticipated that exploration will commence at the project in the 4th quarter of 2018.

Stephen Nano, President and CEO of Mirasol, has approved the technical content of this news release. Mr Nano is a Charter Professional geologist and Fellow of the Australasian Institute of Mining and Metallurgy (CP and FAusIMM) and is a Qualified Person under NI 43 -101.

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Quality Assurance/Quality Control of the Indra exploration program:

All exploration on the project was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101.

Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical soil, stream, 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. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Chile for analysis. Assay results from surface rock, channel, trench, and drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

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. 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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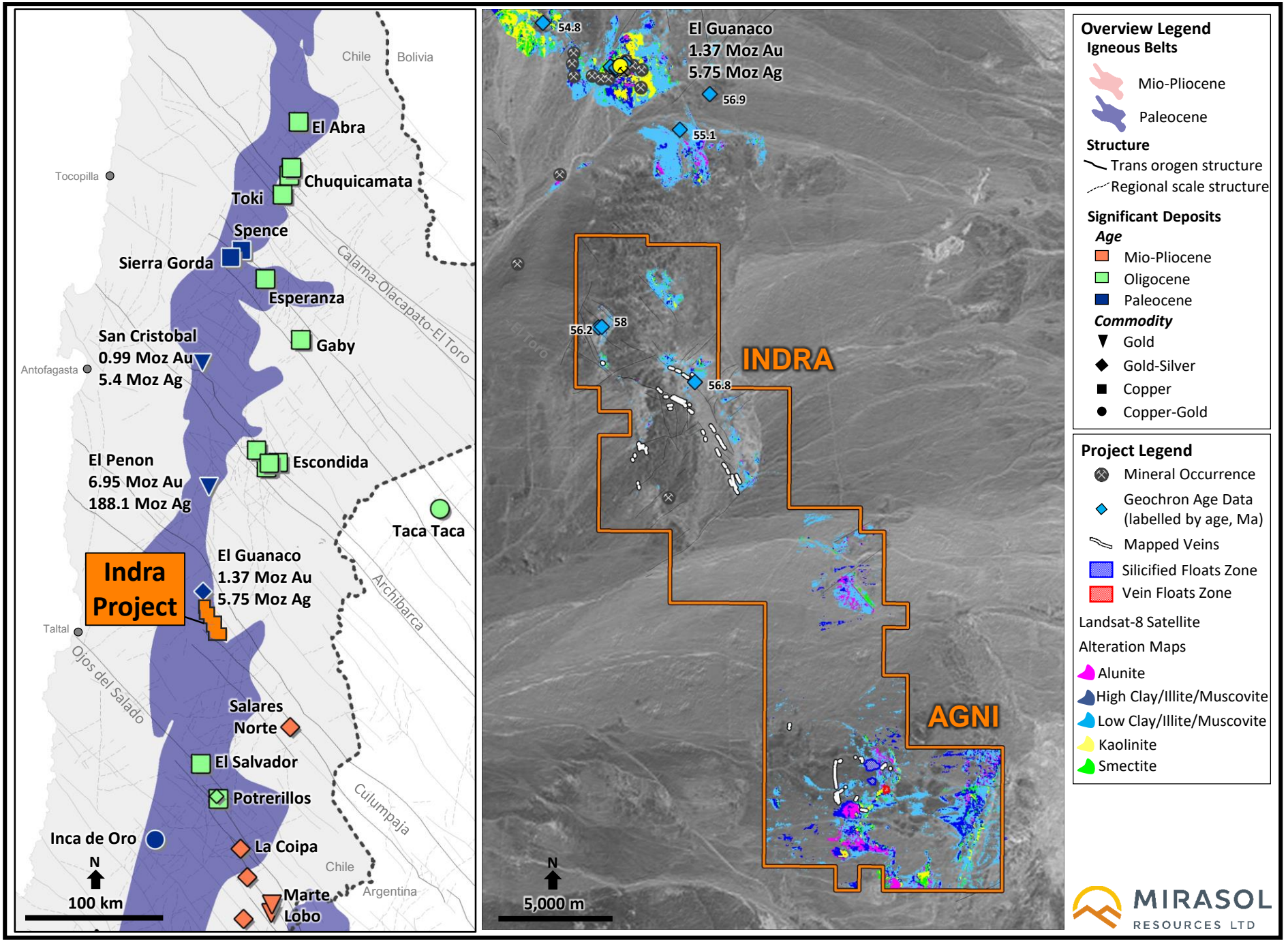
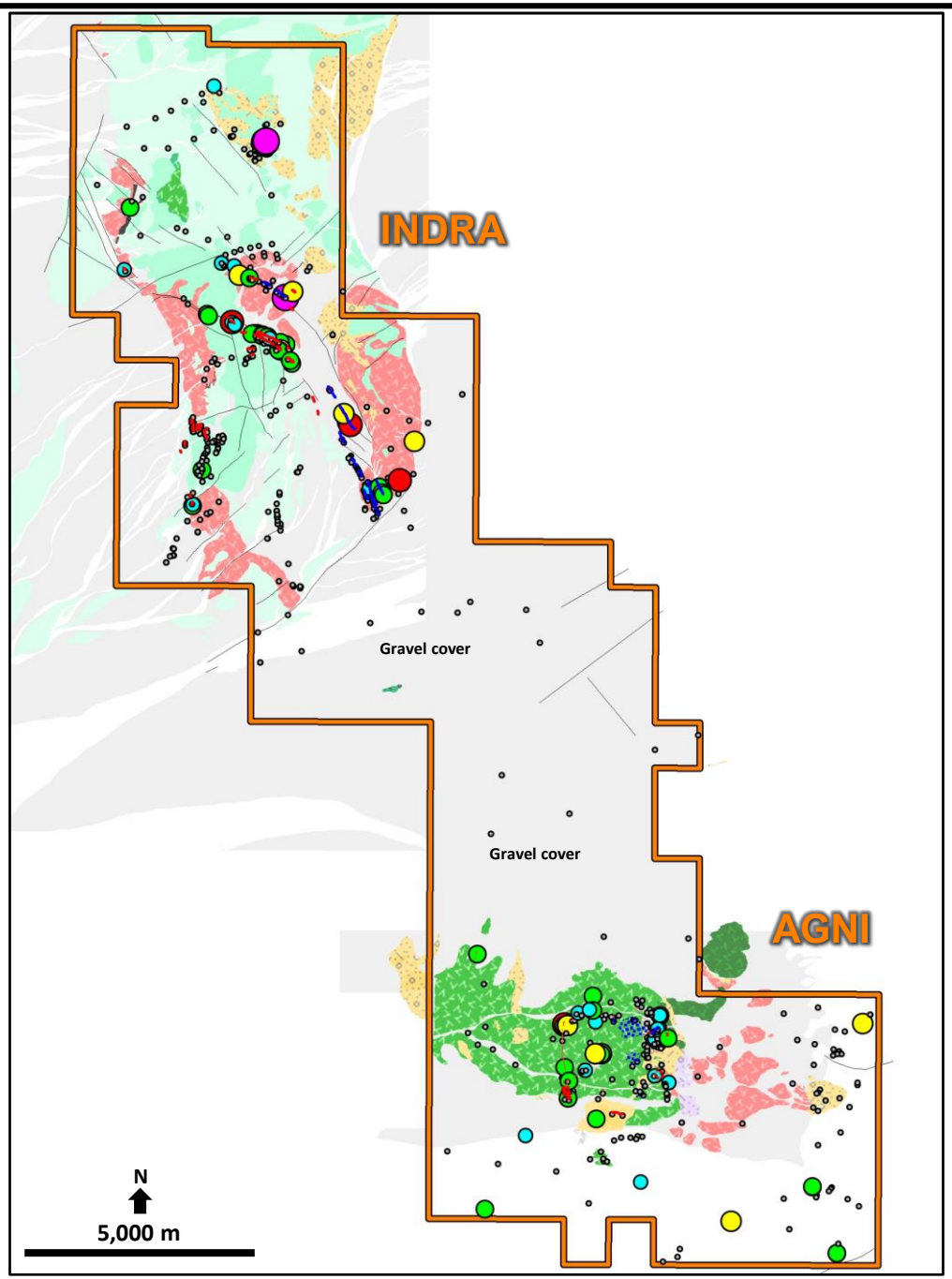


Figure 1: Indra Project – Location. August 2018



INDRA	ppm						
	Au	Ag	As	Ba	Hg	Te	Tl
Max (n=583)	0.14	1.0	12000	10000	9.57	3.81	16.9
Mean (n=583)	0.002	0.15	1457	293	0.10	0.023	2.92

INDRA	ppm				
	Mn	Mo	Cu	Pb	Zn
Max (n=583)	50000	21.7	5180	161.5	432
Mean (n=583)	1767	0.91	83.78	5.68	28.75

AGNI	ppm						
	Au	Ag	As	Ba	Hg	Te	Tl
Max (n=272)	0.013	1.69	10000	6850	14.8	26	20
Mean (n=272)	0.001	0.16	696	299	0.80	0.23	2.73

AGNI	ppm				
	Mn	Mo	Cu	Pb	Zn
Max (n=272)	8040	139.5	763	1660	3780
Mean (n=272)	586	10.78	62.31	43.28	102.70

Lithology

Paleogene-Neogene
- Alluvium-Colluvium
- Andesite- Basaltic Andesite
- Perlite
- Rhyolitic Flow- Dome
- Fine Ash Tuff
- Quartz-Limonite Polylithic Breccia
- Crystal- Lithic Ignimbrite (Silicified &/or Hematite)
- Crystal- Lithic Ignimbrite
- Andesite- Dacite 2
- Andesite- Dacite 1

Jurassic-Cretaceous?
- Limestone
- Andesite 2 (Brecciated)
- Dacite
- Andesite 1

Mineralization
- Quartz Vein
- Carbonate Vein
- Silicified Floats Zone
- Vein Floats Zone
- Vein Trace

Rock Chip Assays
Gold Equivalent
Au+(Ag/60)
- 0.05 to 0.14
- 0.03 to 0.05
- 0.015 to 0.03
- 0.01 to 0.015
- 0.075 to 0.01
- Below Detection

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Figure 2: Indra Project – Geology and Geochemistry. August 2018

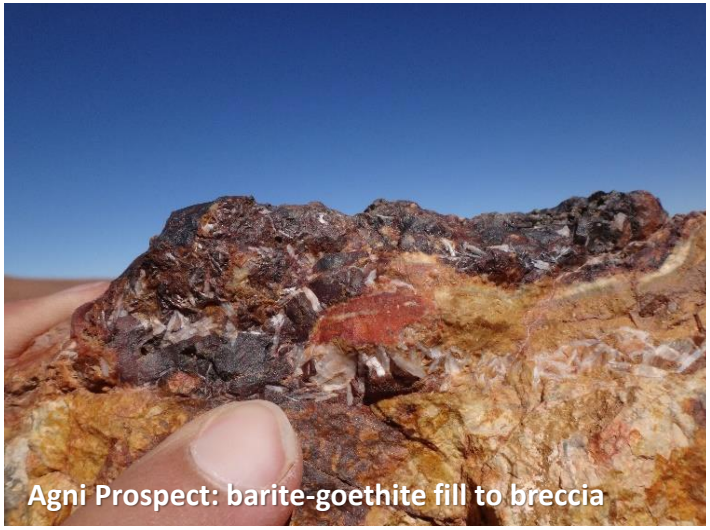

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Figure 3: Indra Project – Indra and Agni prospect Vein Breccia Photos. August 2018

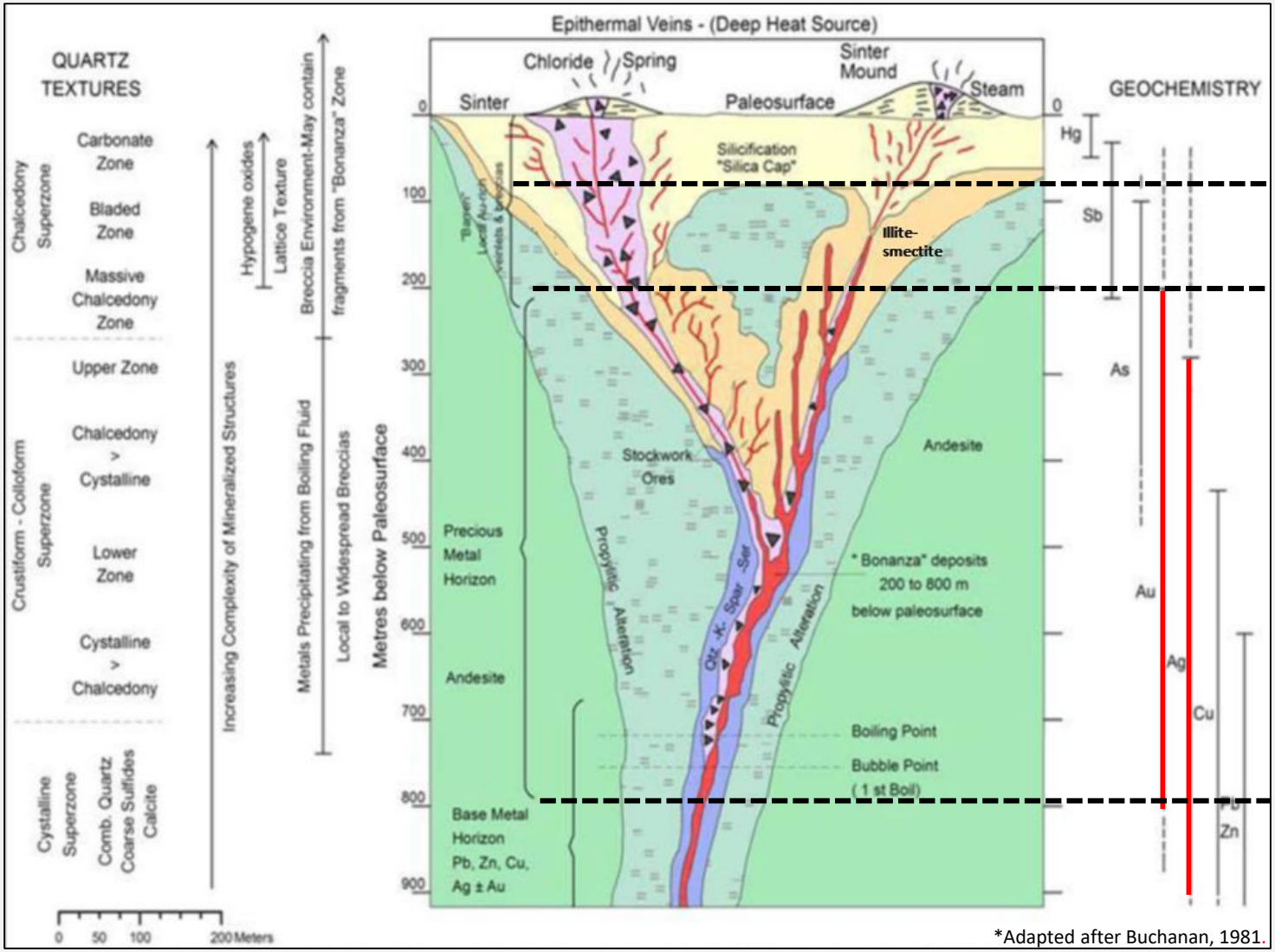

Figure 4: Indra Project – General Epithermal Model. August 2018