MIRASOL RESOURCES LTD

NEWS RELEASE

# Mirasol Upgrades Resolution Trend and Identifies New Vittoria Vein Trend at the Nico Silver Gold Project, Santa Cruz, Argentina

**VANCOUVER, BC – March 2, 2018 -- Mirasol Resources Ltd. (TSX-V: MRZ, OTCPK: MRZLF, "Mirasol", the "Company")** is pleased to announce significant developments at the Company's 100% owned Nico project, Santa Cruz Province Argentina (Figure 1), including:

1. The receipt of additional Au-Ag rock chip assay results which upgrade the Resolution Trend prospect.
2. The delineation of a new Au+Ag vein corridor at the Vittoria Vein Trend.

**Resolution Trend developments**

- Further prospecting at the Resolution Trend (see news release August 8, 2017) has returned rock chip assays of up to 5.73 g/t Au and 528 g/t Ag, identifying new parallel en echelon mineralized structures with intervening zones of sheeted and stockwork veinlets (figure 2).
- As currently defined by anomalous Au+Ag rock chip assays, the Resolution Trend is a 1.25 Km long zone, defined by parallel 0.1 to 1.0 m wide veins and intervening stockwork veinlets, that combine to from up to 80 m wide zones of veining and stockwork. The Resolution Trend represents an attractive drill target for bulk mineable Au+Ag mineralization.

**Vittoria Vein Trend delineations**

- Recent reconnaissance exploration at Nico has also identified an additional new Au+Ag prospect, the Vittoria Vein Trend, that to date has been traced over a 1.6 km strike length.
- The Vittoria Vein Trend as known to date, ranges from sub-meter to locally up to 10 m wide trend, characterized by multiple parallel 0.3-0.5m wide chalcedonic quartz vein outcrops and sub-cropping blocks, that have returned rock chip assays of up to 1.44 g/t Au and 174 g/t Ag (figure 3).

Stephen Nano, the Company's CEO stated: "*Our exploration efforts continue to expand the Nico district and are identifying new high-grade Au+Ag vein structures that are developing into drill targets. Nico's Resolution, Vittoria and Aurora prospects remain untested by drilling, but have a logistical advantage to other, more remote prospects due to their proximity to a provincial road and two operating mines needing mill feed*".

The Nico project is now known to contain, three strike extensive Au+Ag vein prospects at Resolution, Vittoria and Aurora (see news release July 5, 2017), and mineralization known from a previous round of drilling at the Endeavor prospect (see Nico Project history below). Resolution, Vittoria and Aurora are new prospects with no previous drilling that contain mineralized vein trends ranging from 1.2 to 4.0 km in length with wide-spread anomalous to bonanza-grade Au+Ag rock chip assays of up to 35 g/t Au and 6181 g/t Ag from surface sampling.

Mirasol interprets the Nico mineralization to be an example of Ag-rich epithermal intermediate sulfidation system. This class of mineralization has produced a number of high-grade Au+Ag vein and bulk-mineable ore bodies in Santa Cruz Province, including the Yamana's Cerro Morro and the Hochschilds / McEwen mining's San Jose mines.

The company anticipates the next stage of exploration at the Nico project will include geological mapping, systematic rock chip sampling, and electrical geophysical surveys. Results from this exploration program will be

used to drive integrated analysis for drill target selection and potential drill testing during the Southern Hemisphere summer 2018 season.

Mirasol continues to consolidate its claims holdings at the Nico project where it now controls a 73,000 ha area of 100% owned contiguous claims, securing extensions of the volcanic complex related to mineralization.

Nico is located in an area of active mining and precious metal ore processing, being located approximately 85 km from Pan American Silver´s Manantial Espejo Mine, and 45 km from Hunt Mining´s Martha mine. Pan American Silver also recently purchased the Cap-Oeste Sur Este (COSE) project and is working toward developing the Joaquin Au+Ag satellite deposits which are located 160 km and 130 km respectively from Manantial Espejo. Pan American plans to truck ores mined at COSE and Joaquin *through* Mirasol's Nico Project properties to the Manantial Espejo mine facilities for processing. Nico is well positioned to benefit from Pan American's announced development and processing plans.

**Nico Project History**

Au+Ag mineralization at the Nico project was first discovered by Mirasol geologists in 2004 while following up high priority targets from the Company's Santa Cruz generative program. Mirasol completed a surface exploration program at Nico comprising geological mapping, rock chip sampling, ground magnetics and electrical geophysics, defining a series of drill targets at the Endeavor (Nico Main) Prospect. In February 2009 Mirasol joint ventured Nico to Coeur Mining (Coeur) who were at the time operating the bonanza grade Martha Ag+Au mine in the area. Coeur completed one program of diamond core drilling totalling 1,472 m in 11 shallow holes at Endeavor with best result of 8.25 m @ 0.43 g/t Au and 37 g/t Ag, including 1.25 m at 2.17 g/t Au and 197 g/t Ag ($AuEq_{60}$ 5.45 g/t). No follow-up drilling was undertaken and Nico was returned to Mirasol without Coeur retaining any equity in the project. Mirasol kept Nico on "care and maintenance" until the recent changes in the Argentine investment climate encouraged Mirasol to recommence exploration late in 2016.

Mirasol invites investors to follow Nico epithermal precious metal exploration story by visiting our website www.mirasolresources.com and signing up to receive our news releases.

Stephen Nano, President and CEO of Mirasol, has approved the technical content of this news release and is a Qualified Person under NI 43 -101.

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*Quality Assurance/Quality Control of the Nico 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 Argentina 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. 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.

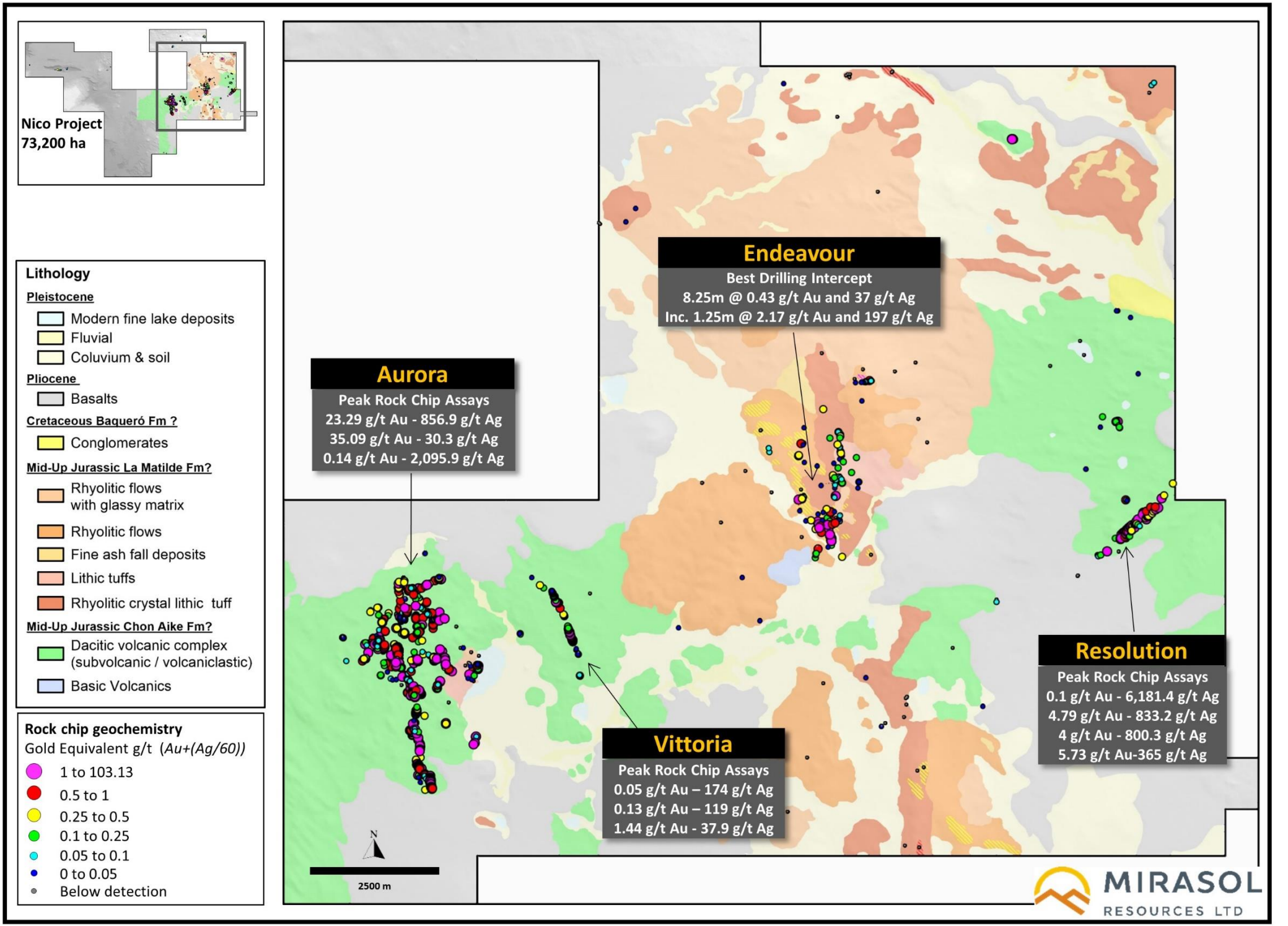
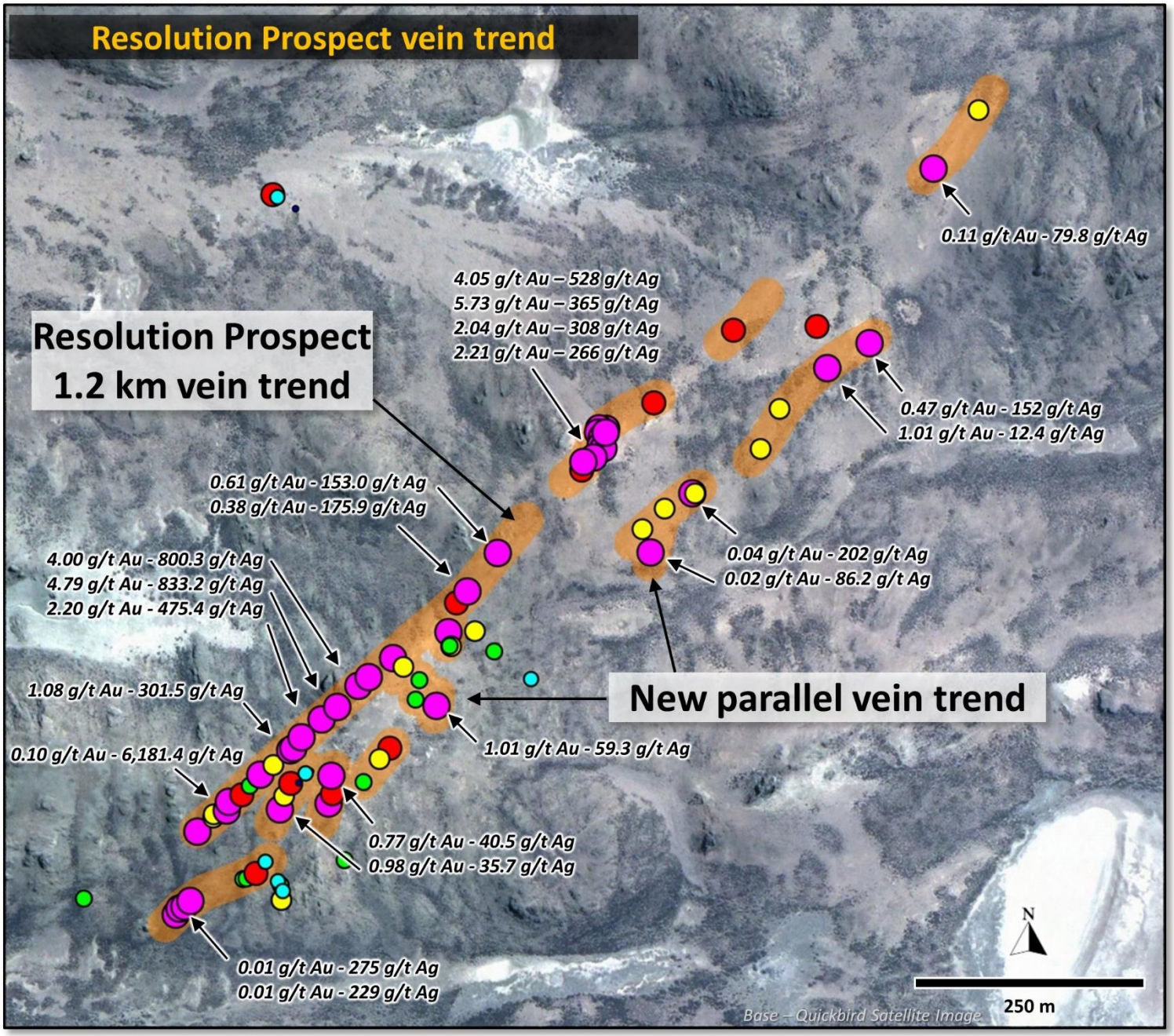



Figure 1: Nico Project – Prospect Geology and Geochemistry Overview




## Resolution Rock Chip Assays

*Total samples = 115*

| All Samples | Au g/t | Ag g/t |
|---|---|---|
| Min Value | DL | DL |
| Max Value | 5.73 | 6,181.4 |
| Average value | 0.45 | 134.9 |

**As per standard industry practice, where analysis results returned assays less than the lower detection limit (DL – 0.005g/t Au, 0.5g/t Ag) a value of ½ lower detection limit was used to calculate statistical values in this table*

### Gold Assays

| Top Au Assays | % of samples | Au g/t | Au oz/t |
|---|---|---|---|
| 28 Samples | 28.9 | >0.25 | >0.008 |
| 21 Samples | 21.6 | > 0.5 | >0.016 |
| 15 Samples | 15.5 | > 1.0 | >0.032 |
| 5 Samples | 5.2 | >2.5 | >0.080 |

### Silver Assays

| Top Ag Assays | % of samples | Ag g/t | Ag oz/t |
|---|---|---|---|
| 45 Samples | 46.4 | > 30 | >0.96 |
| 35 Samples | 36.0 | > 60 | >1.9 |
| 10 samples | 10.3 | > 300 | >9.6 |
| 1 sample | 1.0 | > 900 | >28.9 |

*Units: g/t – grams per tonne; oz/t – troy ounce per tonne*

**Rock chip assays (g/t)**
**Au Equivalent (Au+Ag/60)**
1 to 103.1
0.5 to 1
0.25 to 0.5
0.o 0.5
0.1 to 0.25
Vein Trend
***Labels***
*4.79 - 6,181.4*
*Au (g/t) / Ag (g/t)*

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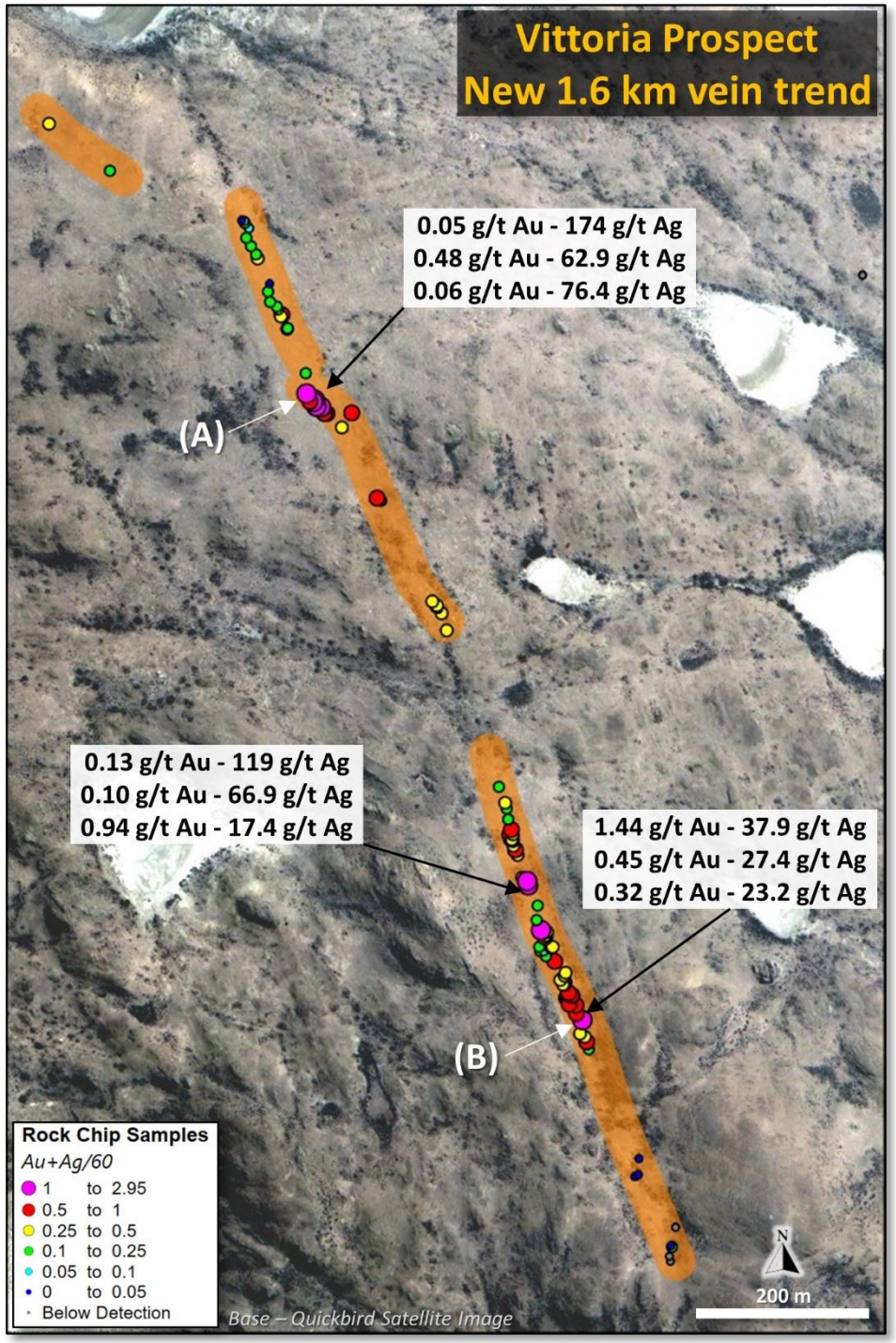
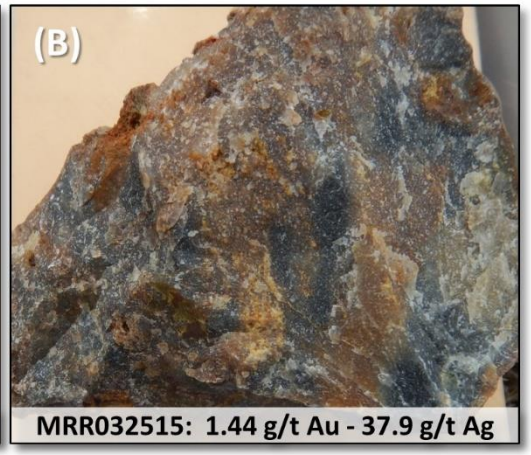
Figure 2: Nico Project – Resolution Prospect New Vein Trend Discovery





MRR032660: 174 g/t Ag - 0.05 g/t Au




MRR032515: 1.44 g/t Au - 37.9 g/t Ag

### *Vittoria Rock Chip Assays*

*Total samples = 129*

| All Samples | Au g/t | Ag g/t |
|---|---|---|
| Min Value | DL | DL |
| Max Value | 1.44 | 174 |
| Average value | 0.14 | 15.66 |

**As per standard industry practice, where analysis results returned assays less than the lower detection limit (DL – 0.005g/t Au, 0.5g/t Ag) a value of ½ lower detection limit was used to calculate statistical values in this table*

### Gold Assays

| Top Au Assays | % of samples | Au g/t | Au oz/t |
|---|---|---|---|
| 58 Samples | 44.9 | > 0.10 | >0.008 |
| 21 Samples | 16.2 | > 0.25 | >0.016 |
| 4 Samples | 3.1 | > 0.5 | >0.032 |
| 1 Sample | 0.7 | > 1.0 | >0.080 |

### Silver Assays

| Top Ag Assays | % of samples | Ag g/t | Ag oz/t |
|---|---|---|---|
| 67 Samples | 51.9 | > 10 | >0.96 |
| 15 Samples | 11.6 | > 30 | >1.9 |
| 5 Samples | 3.8 | > 60 | >9.6 |
| 2 Samples | 1.5 | > 90 | >28.9 |

*Units: g/t – grams per tonne; oz/t – troy ounce per tonne*

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Figure 3: Nico Project – New Vittoria Prospect Structure