

Mirasol Announces Assay Results from the Phase I Drilling Campaign at the La Curva OceanaGold JV, Santa Cruz, Argentina

VANCOUVER, BC – February 28, 2018 -- Mirasol Resources Ltd. (TSX-V: MRZ, OTCPK: MRZLF, “Mirasol”) is pleased to announce the results from an 18 hole, 2,550 m, Phase I diamond core drilling (DDH) program from the La Castora Trend at the La Curva OceanaGold JV, Santa Cruz, Argentina ([Figure 1](#)).

- Assay results confirm the presence of a large Au+Ag system within the Castora Trend with broad zones of anomalous Au+Ag intersected including:
 - 47.9 m at 0.48 g/t Au and 2.1 g/t Ag (CC-DDH-01)
 - 106.2 m at 0.61 g/t and 2.7 g/t Ag (SW-DDH-02)
- The better down hole intersections at 0.3 AuEq60* g/t cut off include:
 - 19.65 m grading 0.72 g/t Au and 2.6 g/t Ag, including 0.80 m grading 6.12 g/t Au and 18.6 g/t Ag, and 5.75 m grading 1.24 g/t Au and 2.0 g/t Ag, including 0.85 m grading 5.99 g/t Au and 5.9 g/t Ag (CC-DDH-01).
 - 13.00 m grading 1.22 g/t Au and 0.7 g/t Ag, including 7.4 m grading 1.81 g/t Au and 0.7 g/t Ag (LA-DDH-04).
 - 6.20 m grading 2.33 g/t Au and 31.1 g/t Ag, including 1.80 m grading 6.88 g/t Au and 84.9 g/t Ag, and 26.7 m grading 0.82 g/t Au and 2.2 g/t Ag, including 1.45 m grading 3.50 g/t Au and 11.3 g/t Ag (SW-DDH-02).
- Two distinct stages of Au mineralization are recognized:

Stage 1: This stage is characterized by broad zones (up to 106.2 m downhole) of lower-grade, early quartz-pyrite.

Stage 2: This is a later, overprinting phase of higher-grade multi-pulse epithermal veins and veinlets with individual assays up to 0.8 m grading 12.72 g/t Au and 145.4 g/t Ag (SW-DDH-02).

The CEO of Mirasol, Stephen Nano, stated that “this initial phase of drilling is interpreted to have intersected the upper portion of a Au dominated epithermal system, that manifests as both narrow, high-grade veinlets and lower-grade, broader zones of disseminated style mineralization. We are encouraged by these initial drill results that show evidence of a large Au+Ag system, with mineralization in a range of permissive geological settings that warrant further drill testing.”

Targeting efforts are now underway for a Phase II drilling at the Castora Trend planned for the March quarter of 2018. This drilling will be designed to provide deeper testing of selected mineralized zones and permissive structural settings, and testing for the presence of favourable/receptive host rocks that could promote the development of wider, high grade veins and breccias.

Exploration is also in progress at the Curva West prospect to define drill targets where previous Mirasol sampling identified float blocks of epithermal vein and breccia in a prospective geological setting that assayed up to 20.73 g/t Au and 36.4 g/t Ag.

Castora Trend Geology and Drill Results

This Phase I drilling at the La Curva Castora Trend has provided an initial test of three prospects: Cerro Chato, Loma Arthur and SouthWest. This drilling campaign has intersected widespread pervasive argillic alteration, silicification and Au+Ag mineralization indicative of a low-sulfidation epithermal gold system ([Table 1](#)). Mineralization is developed as a series of veinlet zones within the structurally prepared welded ignimbrite wall rock, as disseminations within laminated water lain sediments and as matrix fill in phreatomagmatic and dome margin autobreccia bodies. Preliminary geological interpretation suggests the Castora Trend prospects represent a series of intrusive dome related maar diatreme breccias.

Cerro Chato: Drilling here comprised seven holes for a total of 1,131 m ([Figure 2](#)), which intersected the following styles of mineralization ([Figure 3](#)):

- CC-DDH-001: This drill hole intersected low density zones of epithermal veinlets and veins with a maximum down hole width of 19.65 m. Individual veinlets range from a few mm to up to 10 cm wide. The best down hole intersection (19.65 m grading 0.72 g/t Au and 2.6 g/t Ag, including 0.80 m grading 6.12 g/t Au and 18.6 g/t Ag) is developed where a higher density of veinlets occur which exhibit multiple pulses of mineralization.
- CC-DDH-002: Returned a best downhole intersection of 13.90 m grading 0.81 g/t Au and 2.6 g/t Ag, including 5.00 m grading 1.35 g/t Au and 2.6 g/t Ag. The hydrothermal alteration vectors from argillic to strong pervasive silicification in the down hole direction, with mineralization developed as fine sulfide dissemination in laminated carbonaceous siltstone and matrix fill to bedded eruption breccias. A deep target is indicated.
- CC-DDH-003: This drill hole intersected hydrothermal breccia interpreted to be developed at the margin of an intensely altered rhyolitic flow dome complex. Au + Ag assays of up to 6.3 m of 0.60 g/t Au and 31.8 g/t Ag with strongly anomalous As and Sb epithermal path finder elements corresponding to sulfide-rich crustiform and dendritic fine-grained breccia matrix fill.

Loma Arthur: Five drill holes here totalled 512 m and provided an initial shallow test of a series of Au-bearing epithermal vein float samples ([Figure 4](#)). Drill hole LA-DDH-004 returned the best down hole intersection of 13.00 m grading 1.22 g/t Au and 0.7 g/t Ag, including 7.40 m grading 1.81 g/t Au and 0.7 g/t Ag from a zone of colloform and bladed textured epithermal veinlets.

SouthWest: Six drill holes were drilled for a total of 907 m, and intersected widespread argillic and silica alteration hosting Au+Ag mineralization in a sequence of welded pumice tuffs and coarse volcanic sediments with interbeds of water-lain laminated ash crystal tuff ([Figure 5](#)). Mineralization comprises narrow multiphase veinlet zones and as a large interval of matrix fill in polymictic eruption breccia and autobreccia developed at a margin of the flow dome(s).

- SW-DDH-002 ([Figure 6](#)): Returned the better results of drilling to date, showing development of two styles of mineralization. The upper portion of the hole intersected a multi-phase high level epithermal veinlet zone that assayed 6.2 m grading 2.33 g/t Au and 31.1 g/t Ag, including 1.8 m grading 6.88 g/t Au and 84.9 g/t Ag. From 83.0 to 180 m the hole intersected explosive polymictic volcanic breccia, intruded by a flow dome with auto-brecciated margins. Au+Ag mineralization is widely developed in this interval as matrix fill to the breccias. Results include; 5.35 m grading 2.00 g/t Au and 7.3 g/t Ag,

including 3.35 m grading 2.83 g/t Au and 10.9 g/t Ag, and 26.7 m grading 0.82 g/t Au and 2.2 g/t Ag, including 1.45 m grading 3.50 g/t Au and 11.3 g/t Ag.

Mirasol looks forward to updating its shareholders on results from the second phase of drilling at the La Curva Castora Trend and the exploration results from ongoing work at the Curva West prospect.

To follow the La Curva story, please visit www.mirasolresources.com

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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Additional Explanatory Notes:

* AuEq60 is the sum of the value of gold and silver in a given interval represented as a gold equivalent g/t value calculated via the formula: Au assay in g/t + (silver assay in g/t ÷ 60)

Quality Assurance/Quality Control of the La Curva 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 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.

La Curva JV: Castora Trend Phase 1 Down Hole Drill Intersections with a Gold Equivalent Gram x Metre Product \geq 5 Gram Metres

Down Hole Intersection at 0.1 AuEq60 g/t cut off

Hole Number	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	AuEq60 g/t	AuEq60 x Interval
CC-DDH-001	16.10	64.00	47.90	0.48	2.1	0.52	24.83
	93.25	119.20	25.95	0.47	1.1	0.49	12.74
CC-DDH-002	40.75	65.10	24.35	0.55	2.3	0.58	14.24
	111.35	141.20	29.85	0.34	2.6	0.38	11.32
CC-DDH-003	16.90	23.00	6.10	2.24	0.9	2.26	13.77
	26.00	84.00	58.00	0.21	8.4	0.35	20.25
CC-DDH-004	17.00	35.70	18.70	0.30	1.0	0.31	5.82
CC-DDH-005	35.50	63.90	28.40	0.51	1.8	0.54	15.38
	94.50	129.00	34.50	0.33	1.7	0.36	12.41
CC-DDH-006	25.30	52.00	26.70	0.20	0.8	0.21	5.63
CC-DDH-007	133.00	161.00	28.00	0.31	1.7	0.34	9.44
LA-DDH-001	14.00	49.20	35.20	0.25	1.3	0.27	9.63
LA-DDH-003	22.00	45.00	23.00	0.58	1.7	0.61	13.96
LA-DDH-004	25.50	41.50	16.00	1.02	0.9	1.04	16.57
SW-DDH-002	28.00	43.10	15.10	1.03	14.0	1.26	19.01
	74.20	180.40	106.20	0.61	2.7	0.65	69.55
SW-DDH-005	88.00	140.00	52.00	0.41	3.0	0.46	23.86

Down Hole Intersection at 0.3 AuEq60 g/t cut off

Hole Number	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	AuEq60 g/t	AuEq60 x Interval
CC-DDH-001	38.60	58.25	19.65	0.72	2.6	0.77	15.06
	109.25	115.00	5.75	1.24	2.0	1.27	7.31
CC-DDH-002	45.60	59.50	13.90	0.81	2.6	0.85	11.88
	120.00	132.60	12.60	0.59	3.9	0.65	8.19
CC-DDH-003	17.80	20.00	2.20	6.02	1.0	6.04	13.28
	50.20	56.50	6.30	0.60	31.8	1.13	7.13
CC-DDH-005	39.00	45.15	6.15	0.83	3.7	0.89	5.47
	96.00	106.00	10.00	0.52	1.8	0.55	5.55
LA-DDH-003	31.50	41.70	10.20	0.92	3.4	0.97	9.89
LA-DDH-004	25.50	38.50	13.00	1.22	0.7	1.23	15.97
SW-DDH-002	28.00	34.20	6.20	2.33	31.1	2.85	17.65
	101.90	111.00	9.10	1.00	4.2	1.07	9.75
	120.35	123.60	3.25	2.04	10.3	2.21	7.18
	129.65	135.00	5.35	2.00	7.3	2.12	11.34
	140.50	167.20	26.70	0.82	2.2	0.86	22.99
SW-DDH-005	116.00	135.00	19.00	0.53	2.0	0.56	10.68

Down Hole Intersection at 1.0 AuEq60 g/t cut off

Hole Number	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	AuEq60 g/t	AuEq60 x Interval
CC-DDH-001	54.70	55.50	0.80	6.12	18.6	6.43	5.14
	109.25	110.10	0.85	5.99	5.9	6.09	5.18
CC-DDH-002	52.00	57.00	5.00	1.35	2.6	1.39	6.96
CC-DDH-003	17.80	19.00	1.20	10.56	1.7	10.59	12.71
LA-DDH-003	33.50	37.40	3.90	1.80	0.6	1.81	7.06
LA-DDH-004	25.50	32.90	7.40	1.81	0.7	1.82	13.48
SW-DDH-002	28.00	29.80	1.80	6.88	84.9	8.29	14.92
	105.50	107.00	1.50	3.35	6.2	3.45	5.18
	120.35	123.60	3.25	2.04	10.3	2.21	7.18
	129.65	133.00	3.35	2.83	10.9	3.01	10.10
	140.50	143.70	3.20	2.04	3.6	2.10	6.71
155.00	156.45	1.45	3.50	11.3	3.69	5.35	

- NOTES
- Gold Equivalent grade (AuEq60) is calculated using following formula: Gold + (Silver / 60)
 - AuEq60 Gram Metre interval is calculated using: AuEq60 (g/t) x down hole intersection length (m)
 - Intervals are calculated at the stated AuEq60 (g/t) cut off but may include up to a maximum individual intersection of up to 2.0m below the stated cutoff grade



Table 1: La Curva JV, Length Weighted Average Assay Composites at 0.1/0.3/1.0 g/t AuEq Cutoff. February 2018

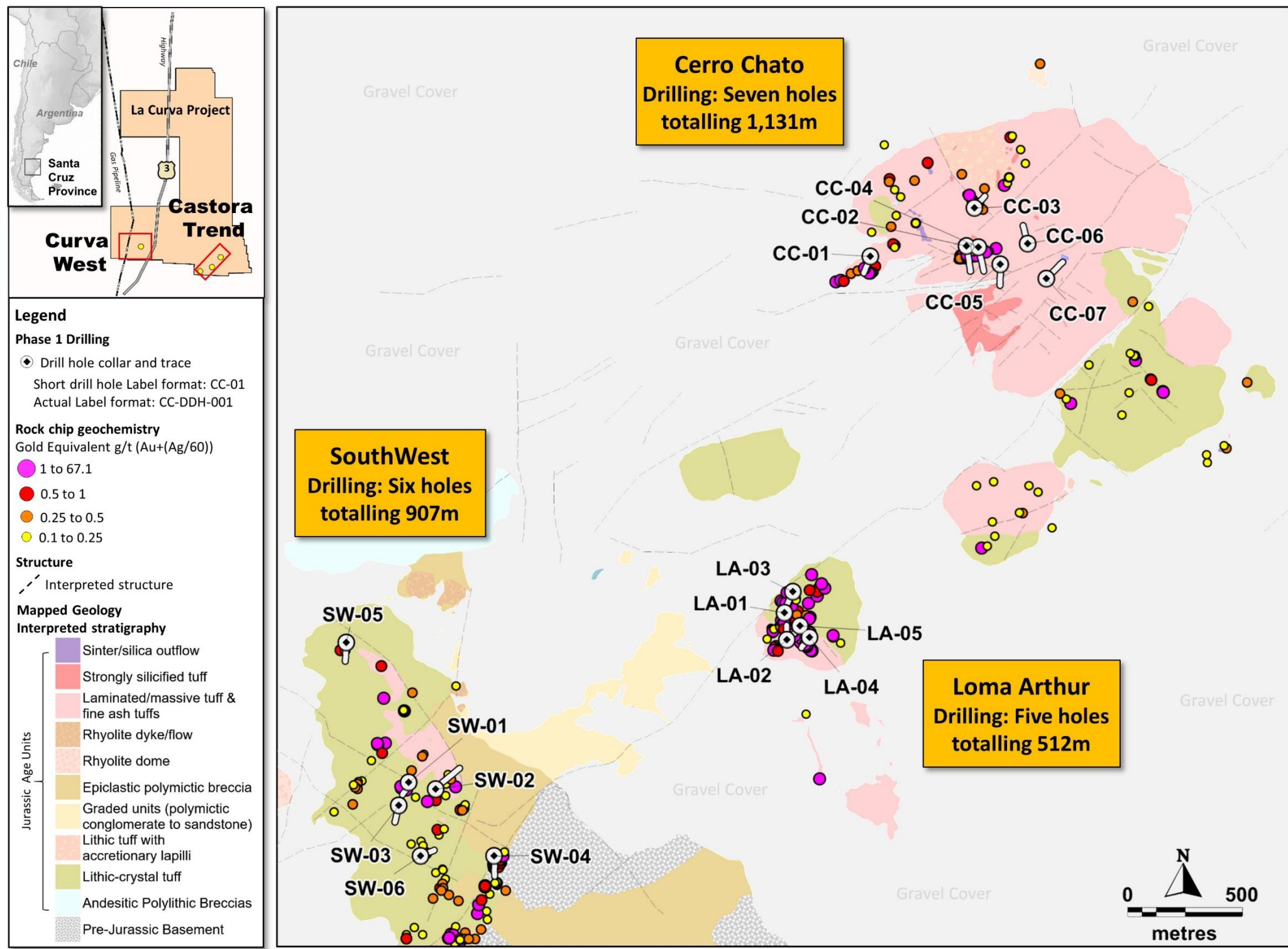
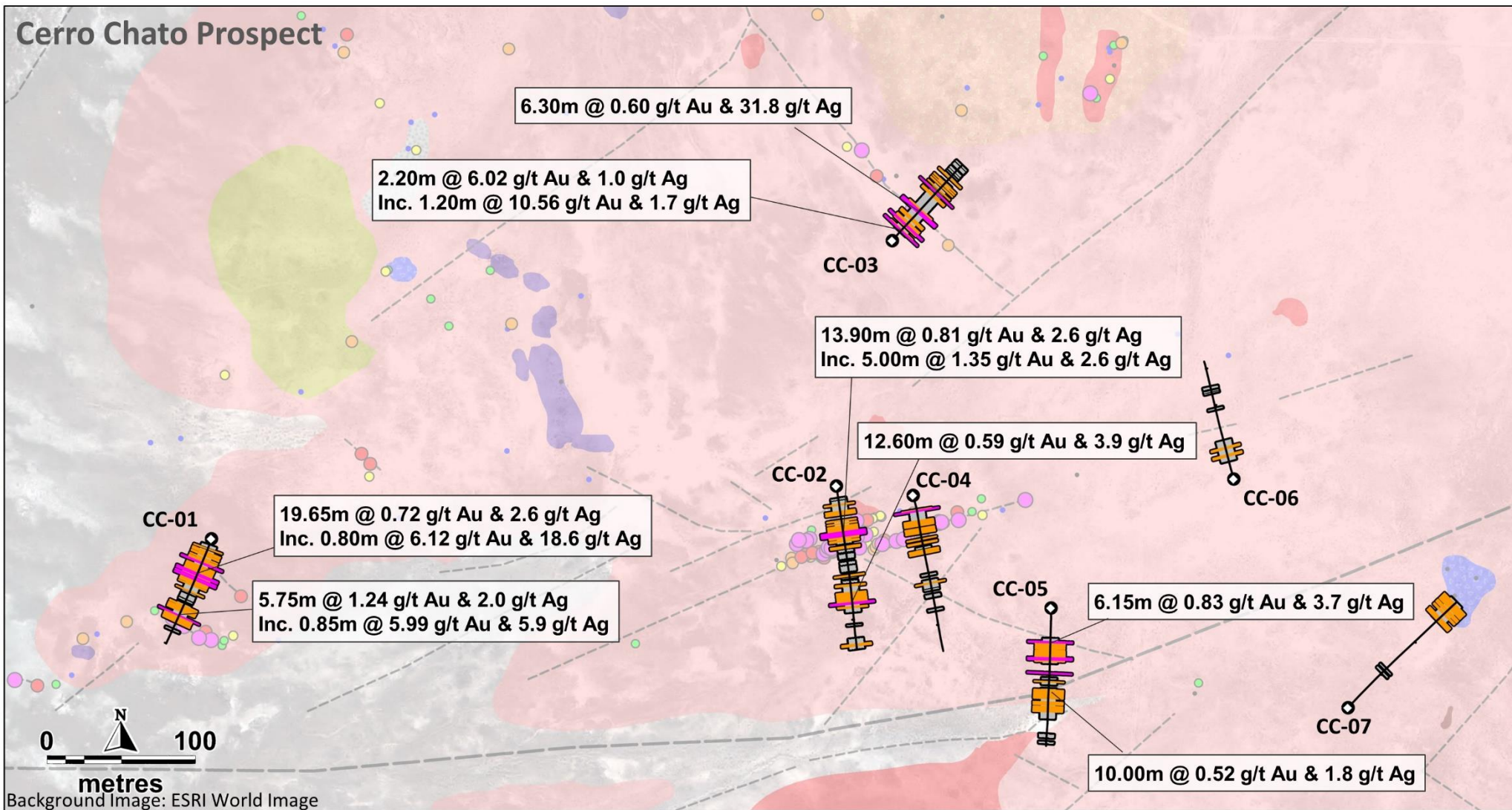


Figure 1: La Curva JV, La Castora Trend Drilling Overview. February 2018

Cerro Chato Prospect



Phase 1 Drilling

● Drillhole Collars

AuEq¹ Composites g/t

- > 1.0
 - > 0.3
 - > 0.1
- Labelled in figure where intersection is above 5gm AuEq₆₀* (From Table 1)

* gm = AuEq₆₀ (g/t) x intersection length (m)
Using 1.0 and 0.3 g/t cut off AuEq₆₀

Rock chip geochemistry

Gold Equivalent g/t (AuEq¹)

- 1 to 11.0
- 0.5 to 1
- 0.25 to 0.5
- 0.1 to 0.25
- 0.05 to 0.1
- 0.0 to 0.05
- BLD

¹ AuEq = Au g/t + Ag g/t / 60

Mapped Geology - Jurassic Age Units

- Hydrothermal breccia
- Strongly silicified tuff
- Tectonic breccia
- Laminated / massive and fine ash tuffs
- Sinter / Silica outflow
- Lithic tuff with accretional lapilli
- Poly lithic breccia
- Lithic-crystal tuffs
- Interpreted structure

Figure 2: La Curva JV, Cerro Chato Prospect Length Weighted Average Down Hole Intersections. February 2018

CC-DDH-001 (49.95m - 56.95m)



AuEq g/t Cut-off

— > 0.3 g/t

— > 0.5 g/t

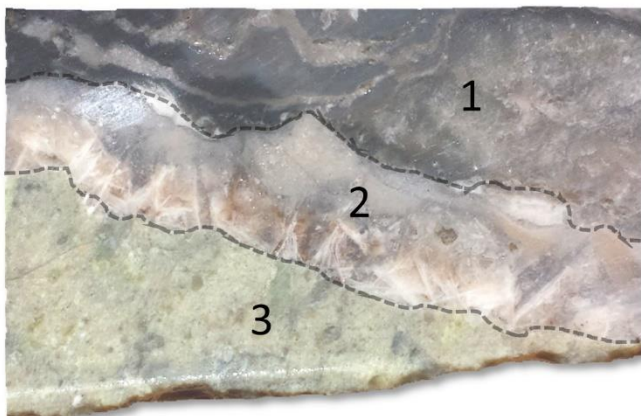
*AuEq = Au g/t + (Ag g/t / 60)

CC-DDH-001 38.6m to 58.25m:

19.7m @ 0.72g/t Au and 2.6g/t Ag

Inc. 0.8m @ 6.12g/t Au and 18.6g/t Ag.

Epithermal veinlet zone hosted in a welded lapilli pummauce tuff



54.7m to 55.5m (±) Multiphase epithermal vein, banded chalcedony Pyrite(1), chalcedonic bladed texture (2), Illite altered pyroclastic (3), 0.8m @ 6.12 g/t Au and 18.6 g/t Ag

CC-DDH-002 (46.8m - 58.4m)



AuEq g/t Cut-off

— > 0.3 g/t

— > 0.5 g/t

*AuEq = Au g/t + (Ag g/t / 60)

CC-DDH-002 45.6m to 59.5m:

13.9m @ 0.81g/t Au and 2.6g/t Ag

Inc. 5.0m @ 1.35g/t Au and 2.6g/t Ag.

Disseminated mineralization in interbedded carbonaceous shale and volcanoclastic breccias



50m to 52m (±) Lacustrine sediment, Interbedded carbonaceous shale and epiclastic breccia 2m @ 0.79 g/t Au and 2.0 g/t Ag

CC-DDH-003 (47.63m - 58.33m)



AuEq g/t Cut-off

— > 0.3 g/t

— > 0.5 g/t

*AuEq = Au g/t + (Ag g/t / 60)

CC-DDH-003 50.2m to 56.5m:

6.3m @ 0.60g/t Au and 31.8g/t Ag

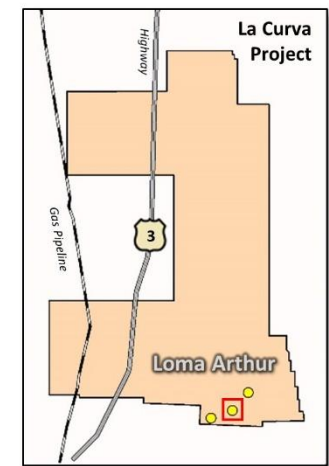
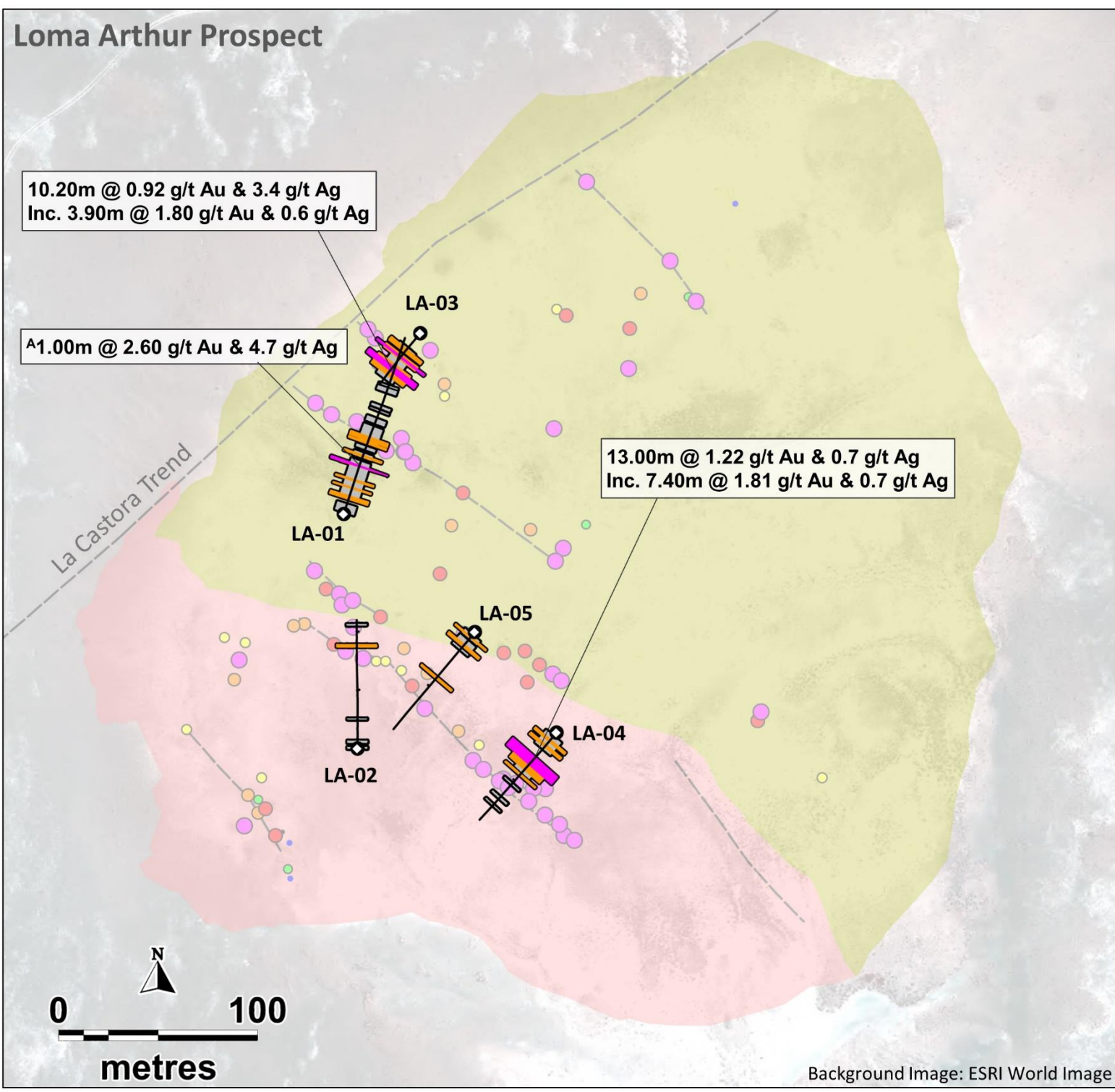
Hydrothermal Breccia with banded sulfide silica matrix



50.75m to 51.3m (±) Hydrothermal breccia matrix colloform and dendritic banded sulphides 0.55m @ 1.19 g/t Au and 54.4 g/t Ag

Figure 3: La Curva JV, Cerro Chato Prospect Drilling Core Photos. February 2018

Loma Arthur Prospect



Phase 1 Drilling

● Drillhole Collars

AuEq¹ Composites g/t

- > 1.0
 - > 0.3
 - > 0.1
- } Labelled in figure where intersection is above 5gm AuEq60* (From Table 1)

* gm = AuEq60 (g/t) x intersection length (m)
Using 1.0 and 0.3 g/t cut off AuEq60
A – Additional intersections not in Table 1

Rock chip geochemistry

Gold Equivalent g/t (AuEq¹)

- 1 to 67.1
- 0.5 to 1
- 0.25 to 0.5
- 0.1 to 0.25
- 0.05 to 0.1
- 0.0 to 0.05
- BLD

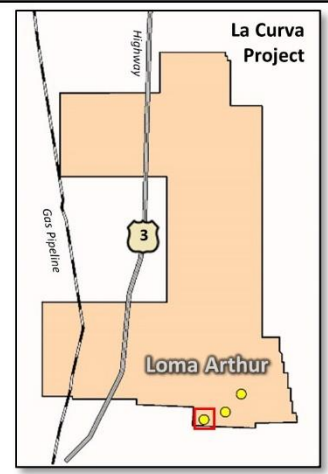
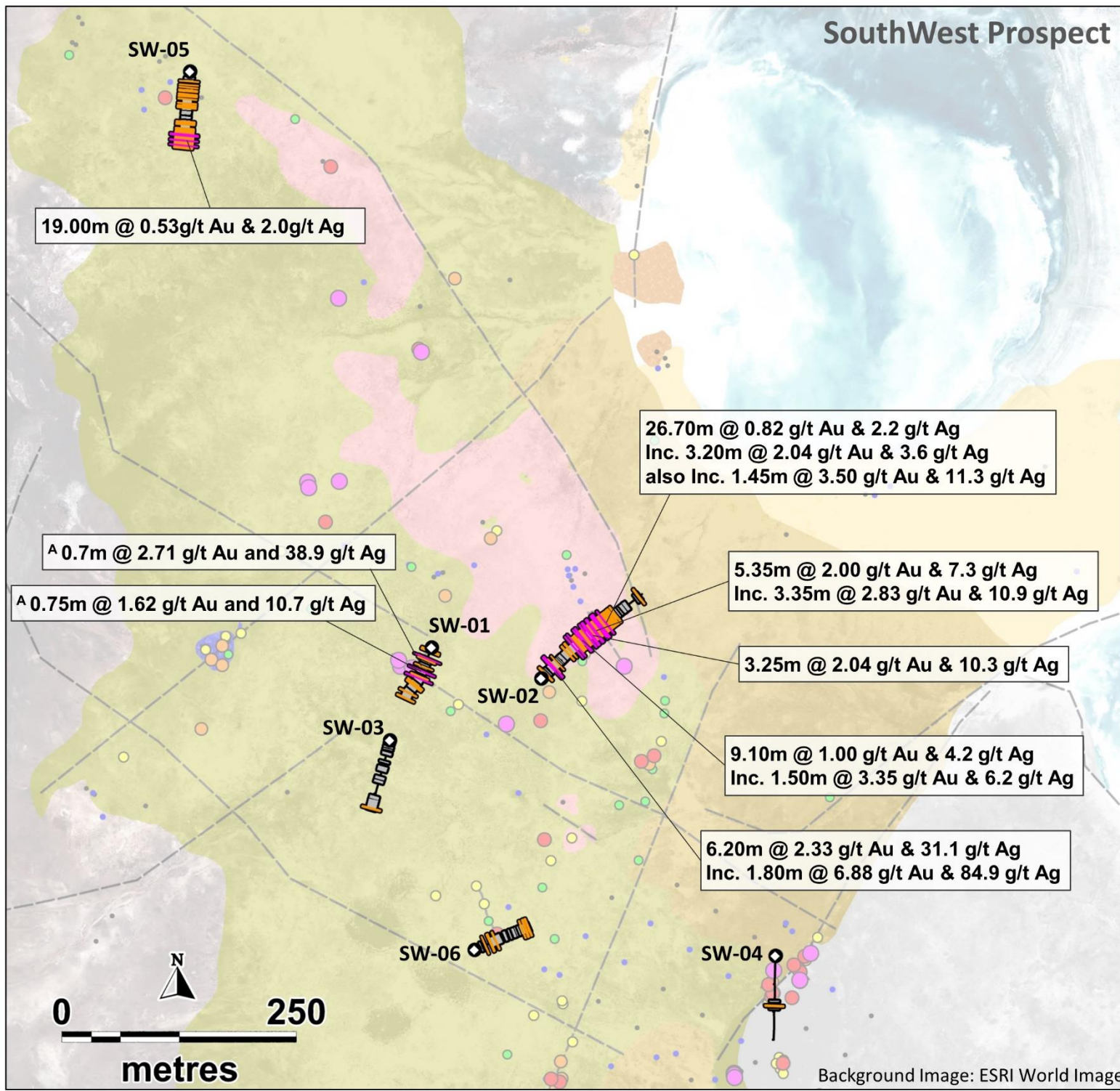
¹ AuEq = Au g/t + Ag g/t / 60

Mapped Geology –

Jurassic Age Units

- Laminated / massive and fine ash tuffs
- Lithic-crystal tuff
- Interpreted structure

Figure 4: La Curva JV, Loma Arthur Prospect Length Weighted Average Down Hole Intersections. February 2018



Phase 1 Drilling

● Drillhole Collars

AuEq¹ Composites g/t

- > 1.0
 - > 0.3
 - > 0.1
- } Labelled in figure where intersection is above 5gm AuEq60* (From Table 1)

* gm = AuEq60 (g/t) x intersection length (m)
Using 1.0 and 0.3 g/t cut off AuEq60
A – Additional intersections not in Table 1

Rock chip geochemistry

Gold Equivalent g/t (AuEq¹)

- 1 to 6.3
- 0.5 to 1
- 0.25 to 0.5
- 0.1 to 0.25
- 0.05 to 0.1
- 0.0 to 0.05
- BLD

¹ AuEq = Au g/t + Ag g/t / 60

Mapped Geology –

- Jurassic Age Units**
- Laminated / massive and fine ash tuffs
 - Epiclastic Polymict Breccia
 - Crystal- Lithic tuffs
 - Permian Quartz Sandstone
 - Interpreted structure

Figure 5: La Curva JV, SouthWest Prospect Length Weighted Average Down Hole Intersections. February 2018

SW-DDH-002 (22.75m - 34.5m)



SW-DDH-002 28m to 34.2m:

6.2m @ 2.33g/t Au and 31.1g/t Ag
Inc. 1.8m @ 6.88g/t Au and 84.9g/t Ag.

Epithermal veinlet zone hosted in crystal-lithic lapilli tuff

AuEq g/t Cut-off
— > 0.3 g/t
— > 0.5 g/t
 *AuEq = Au g/t + (Ag g/t /60)



29.3m (☞) Multi-phase colloform banded epithermal vein 0.8m @ 12.75 g/t Au and 145.4 g/t Ag

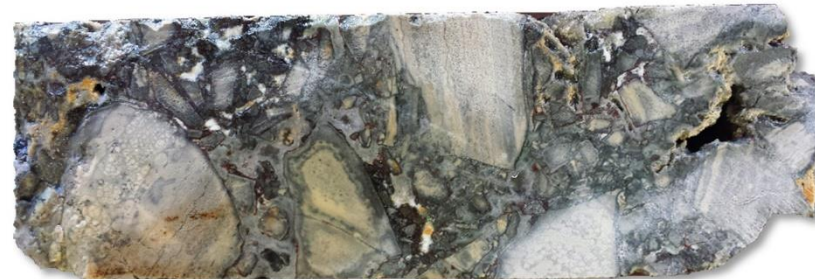
SW-DDH-002 (138.9m - 160.5m)



SW-DDH-002 140.5m to 167.2m:

26.7m @ 0.82g/t Au and 2.2g/t Ag
Inc. 3.2m @ 2.04g/t Au and 3.6g/t Ag
Inc. 1.45m @ 3.50g/t Au and 11.3g/t Ag

AuEq g/t Cut-off
— > 0.3 g/t
— > 0.5 g/t
 *AuEq = Au g/t + (Ag g/t /60)



142.7m (☞) Monomictic flow banded rhyolite clast breccia with hydrothermal matrix fill 1.3m @ 2.44 g/t Au and 4.4 g/t Ag

Figure 6: La Curva JV, SouthWest Prospect Drilling Core Photos. February 2018