



Mirasol Upgrades and Expands Aurora Prospect with High-grade Gold and Silver Assays from Rock Chip Sampling and Mapping Program

Vancouver, BC, July 5th, 2017 – Mirasol Resources Ltd. (TSX-V: MRZ, OTCQX: MRZLF “Mirasol”) is pleased to announce high-grade gold and silver rock chip assays, that extend and infill vein-breccia trends at the new Aurora prospect, part of Mirasol’s 100% owned Nico project Santa Cruz, province Argentina ([Fig. 1](#)).

This phase of mapping and sampling has increased the strike extent of the principal north-south oriented mineralized trend to by 30% to approximately 4 km. A total of 1,113 rock-chip samples have been collected to-date and with assays ranging up to 35.09 g/t Au (1.128 oz/t) and up to 2095 g/t Ag (67.4 oz/t). This phase has upgraded the results for the prospect (table 1) with the sample database now including:

Gold

- 178 samples greater than 1 g/t Au (0.032 oz/t)
- 34 samples greater than 5 g/t Au (0.161 oz/t)
- 6 samples greater than 15 g/t Au (0.482 oz/t)

Silver

- 155 sample greater than 60 g/t Ag (1.9 oz/t)
- 41 samples greater than 300 g/t Ag (9.6 oz/t)
- 5 samples greater than 900 g/t Ag (28.9 oz/t)

Field observations and assays distribution suggest the presence of multiple mineralised vein-breccia zones (potential shoots) that are expressed as a linear alignment of intermittently outcrop, subcrop and float of blocks, defining vein-breccia trends over a 4 x 2.1 km area at the prospect ([Fig.2](#)). This trend extends to the edge of post-mineral basalt cover to the north and south, suggesting the system may continue under cover and have a longer strike length than currently defined. As well, outcrop and sub-crop distribution of samples suggests the potential for adjacent parallel vein breccia trends in some areas of the prospect. Sample widths at surface show individual vein – breccias typically range between 0.2 to 3.0 m in width with an average of 0.31 m (see news release June 12, 2017).

Preliminary interpretation of the structural setting at Aurora suggests that the better grades seem preferentially located in north-west oriented flexures developed within the north-south mineralized trend(s). These flexures are interpreted to occur at where regional-scale structures intersection with the north-south trend(s), and where the north-south trend intersects an arcuate shaped feature speculated to mark part of a “ring fault”, potentially developed above the edge of a buried intrusive. The flexures are thought to represent sites of potential dilation and structural preparation of the host rock(s) in the mineralized trend(s). Similar structural settings at gold - silver deposit elsewhere in Santa Cruz province often mark the sites for development of accumulations of mineralisation. At Aurora, these flexure zones will be the focus for follow-up detailed mapping and sampling to define drill targets.

Rock chip samples assayed to date from the prospect are of oxidise material. In some cases oxidation may result in near surface upgrading of gold and silver content of the samples, in comparison to the grades in the underlying unoxidized mineralization. While Mirasol has not seen any evidence to date that this is the case at Aurora, it is prudent to acknowledge the possibility of this effect at this early stage of exploration at the prospect. Notwithstanding this, the strongly anomalous gold and silver assays returned from significant strike extents of the vein-breccia structures, highlight Aurora as a significant new discovery of a highly prospective, undrilled gold-silver system, in the prolifically mineralised Santa Cruz epithermal province.

Mirasol has continued to prospect in the Nico claims block beyond the Aurora prospect. Results of this exploration will be reported in the coming weeks, as well as results of a re-evaluation of the exploration undertaken by a previous joint venture partner at the Nico main prospect.

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:

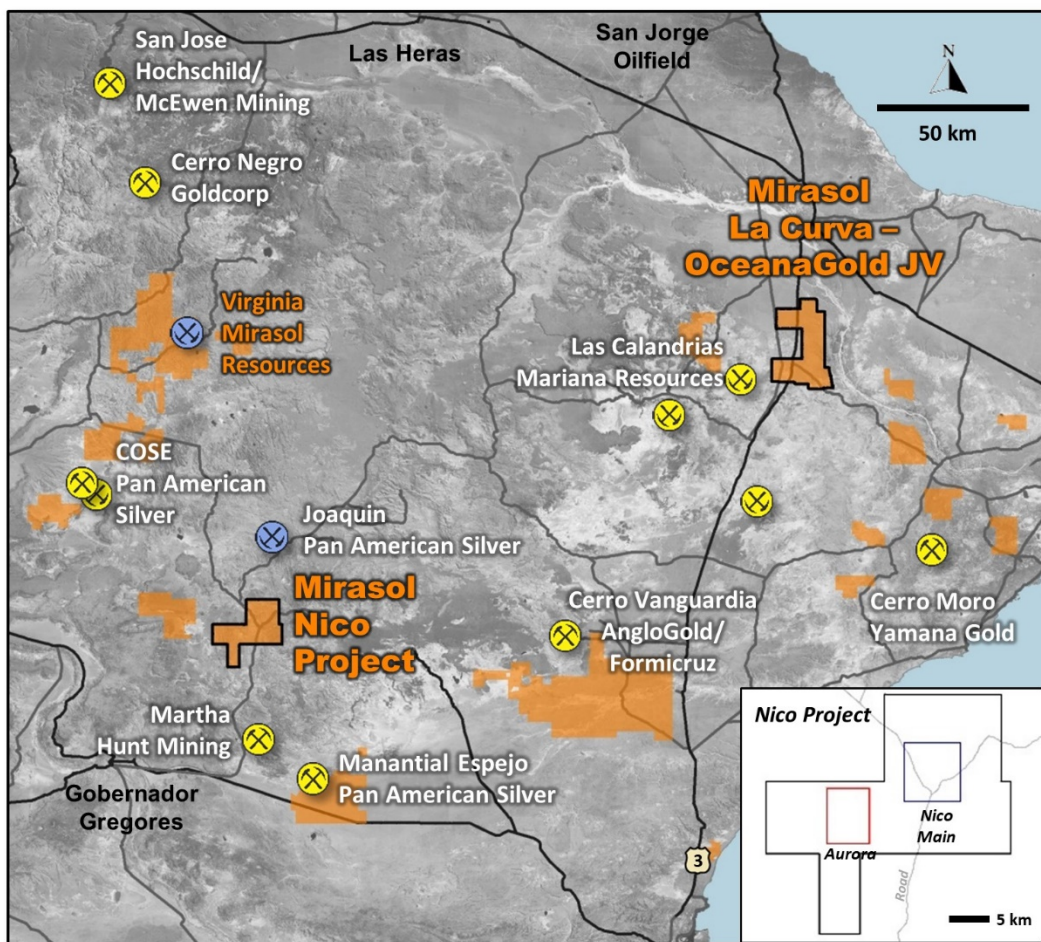
All exploration on the project was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101.

Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical 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. Samples are analysed by 30g fire assay for Au and for Ag via a multi element ICP suite. If the silver assay exceeds 100 g/t, the sample is reanalysed using a gravimetric assaying method. 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.

Mirasol Santa Cruz Project Locations



Legend

- Au/Ag Mine/Resource
- Ag Mine/Resource
- Major Road
- Other Road
- Mirasol Project

Table 1: Aurora Rock Chip Assays

First Campaign

News Release: June 12, 2017

Total samples = 486

All Samples	Au g/t	Ag g/t
Max value	8.87	1,017
Min value	DL	DL
Average value*	0.50	28

All Sampling

News Release: July 5, 2017

Total samples = 1,113

All Samples	Au g/t	Ag g/t
Max value	35.09	2,095.9
Min value	DL	DL
Average value*	0.75	44

*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

First Campaign

Au Assays	% of samples	Au g/t	Au oz/t
121 samples	24.9 %	>0.5	>0.016
62 samples	12.8 %	>1.0	>0.032
6 samples	1.2 %	>5.0	>0.161
0 samples	0.0 %	>15.0	>0.482

All Sampling

Au Assays	% of samples	Au g/t	Au oz/t
299 samples	27.2	>0.5	>0.016
178 samples	16.0	>1.0	>0.032
34 samples	3.1	>5.0	>0.161
6 samples	0.5	>15.0	>0.482

Silver Assays

First Campaign

Ag Assays	% of samples	Ag g/t	Ag oz/t
89 samples	18.3 %	> 30	>1
48 samples	9.9 %	> 60	>1.9
10 samples	2.1 %	> 300	>9.6
1 samples	0.2 %	> 900	>28.9

All Sampling

Ag Assays	% of samples	Ag g/t	Ag oz/t
259 samples	23.3 %	> 30	>0.96
155 samples	13.9 %	> 60	>1.9
41 samples	3.7 %	> 300	>9.6
5 sample	0.4 %	> 900	>28.9

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

Figure 1: Nico Project - Aurora Prospect, Rock Chip Assay Statistics. July 2017.

Results as per news release June 12, 2017

New assay results reported this news release

Post-Mineral Basalt Cover

Possible ring Fracture

Flow banded rhyolite dome

North-West orientated structural flexures, Dilation zones?

4 km long mineralized corridor

New assays results reported this news release

- Rock Chip Assays**
Au+(Ag/60) g/t
- 1 to 18.6
 - 0.5 to 1
 - 0.25 to 0.5
 - 0.1 to 0.25
 - 0.05 to 0.1
 - 0 to 0.05
 - Below detection
 - ★ Assay pending

Post-Mineral Basalt Cover

500 m

Total results to date

Post-Mineral Basalt Cover

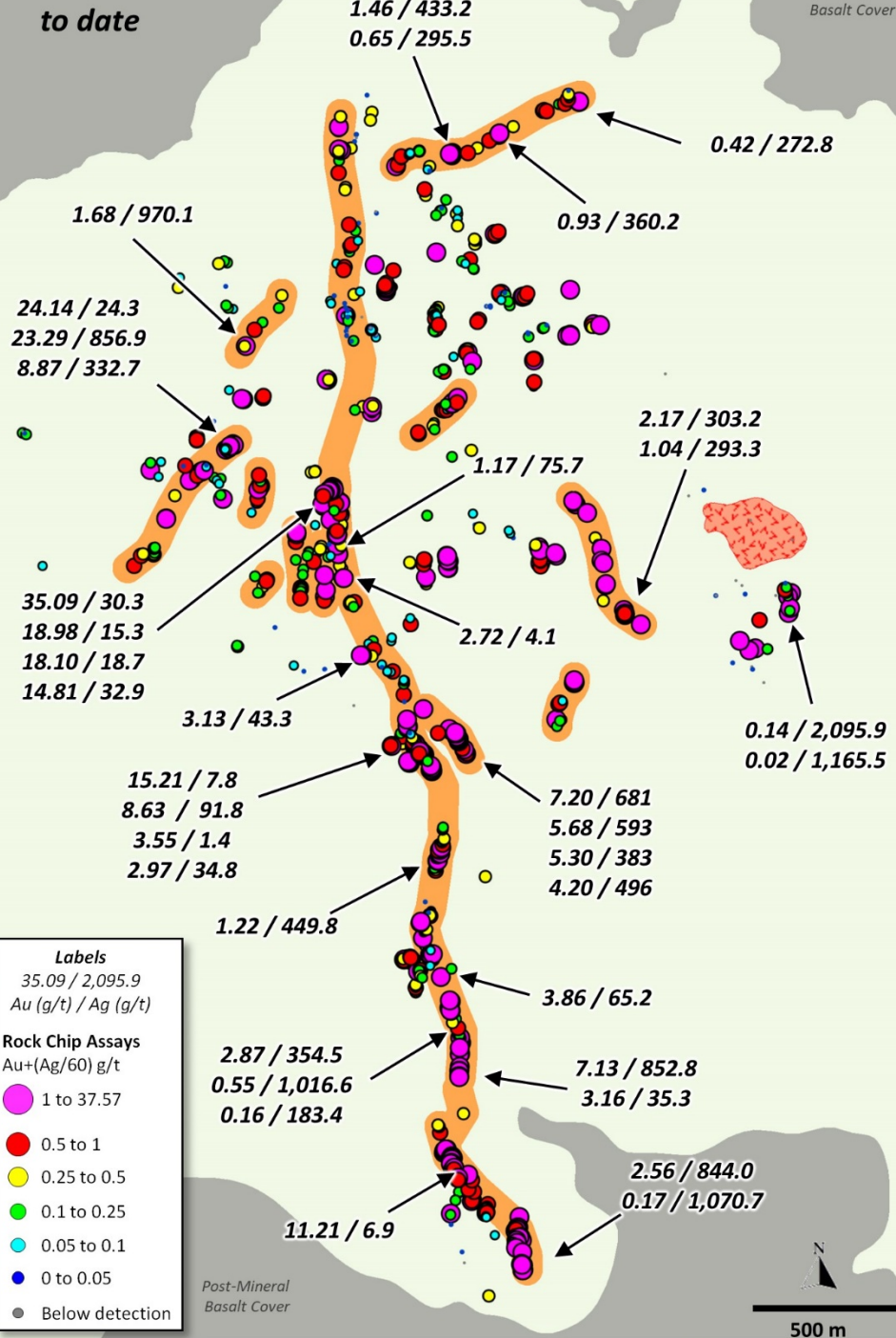


Figure 2: Nico Project - Aurora Prospect, Rock Chip Results. July 2017.