MIRASOL RESOURCES LTD

Focused on gold and silver discovery in the Americas

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Mirasol reports high-grade gold and silver assays associated with geophysical anomalies at the Atlas project, Chile

VANCOUVER, BC, July 18th, 2014 – Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R)

- AGZ prospect - Rock chip samples from this gold-enriched zone outline an 800 by 500 m area hosting multiple vuggy silica structures with up to 50.3 g/t Au and 56.9 g/t Ag.

- ASZ prospect - Rock chip samples from this silver-enriched zone outline 700 m long trend with hydrothermal breccia and silicified tuffs returning new silver results up to 215.0 g/t Ag and anomalous gold from recent sampling.

- Atlas Pampa prospect - Float and subcrop rock chip samples have outlined this new gold-silver prospect.

- An IP electrical geophysical survey over the central part of the Atlas alteration system outlined a series of large highly resistive anomalies spatially associated with gold-silver bearing surface rock chips.

Mirasol closed the southern hemisphere 2013-14 summer exploration season in early June. At season's end approximately 80% of the +25 sq. km Atlas alteration system had been systematically reconnaissance sampled with over 2,479 surface rock chip (Figure 1) and 334 stream sediment samples collected this season (also see news release of February 26, 2014). These results have expanded the dimensions and upgraded the potential of the Atlas Gold Zone (AGZ) and the Atlas Silver Zone (ASZ) prospects as well as defining a large gold-silver anomaly at the new Pampa prospect.

At the Atlas Gold Zone new assay results from detailed surface prospecting have outlined a series of northwest-oriented mineralized trends in float and subcrop (thought to be very near its source outcrop), extending away from last season's trenches (see news release of September 16, 2013). Rock chip sampling of the trends has returned multi-gram gold and silver assays over an 800 by 500 m area, including best assays of 30.70 g/t Au with 42.3 g/t Ag and 50.30 g/t Au with 5.24 g/t Ag. Higher grades are associated with subcrop of vuggy silica structures and hydrothermal breccias, typical of high-sulphidation epithermal systems. Some of these trends correlated to mineralization exposed in last season's trenches. However the recently identified higher-grade trends have not yet been trenched, suggesting the potential for significant new zones of mineralization underlying the rock chip anomalies and surrounding soil cover.

At the Atlas Silver Zone systematic prospecting and mapping has outlined a 700 m long zone of anomalous silver–gold mineralization in rock chip float and subcrop samples, surrounded by widespread soil and alluvium. This cover may conceal additional mineralization. At the ASZ high-grade silver assays in the range 112.0 to 639.0 g/t Ag (with anomalous gold to 0.15 g/t), are

associated with silicified tuffs and high-level upward flaring breccia bodies. The breccia hosts clasts of mineralization containing silver sulphide minerals, which are interpreted to be fragments of mineralized rock transported from depth during hydrothermal eruption that also formed the breccia. Where exposed in last season's trenches, the ASZ mineralization is associated with prominent native sulphur and highly anomalous epithermal pathfinder elements. The funnel- shaped form of the breccia combined with the element association suggest that the current outcrop level of the ASZ is near the top of the mineralized interval in a typical epithermal system, and may suggest potential for more extensive mineralization at depth.

The new Pampa prospect is less well understood due to limited outcrop, however assay results from surface rock chip sampling, suggest further exploration is warranted. Here rock chip float and subcrop samples have returned anomalous gold and silver assays over an area of approximately 500 by 500 m. To date, assays from this prospect correspond to narrow (< 30 cm wide) quartz-alunite altered breccias and pervasively altered tuffs. Assay results fall into two groups. Those with similar amounts of gold and silver, with assays up to 2.91 g/t Au and 5.70 g/t Ag; and those where silver is dominant over gold, with highest silver assays in the range 248.0 to 421.0 g/t and gold up to 0.08 g/t. This may suggest two distinct sources of mineralization in the area or overprinting phases of mineralization.

A 5.4 sq. km, 100 to 200 m line-spacing IP electrical geophysical survey (Figure 2) has been completed over the centre of the alteration system, identifying a series of resistivity anomalies associated with surface alteration and rock chip/trench gold-silver assays. These anomalies have locally returned very high resistivity readings in the range 5,000 to 15,400 Ohm/m and in some cases form part of large, open-ended resistive zones in excess of 1 km in strike length. In epithermal systems such as Atlas, resistive anomalies of this nature can map the distribution of hydrothermal silica accumulations that can be associated with precious metal mineralization. At Atlas the resistivity anomalies associated with the AGZ, Pampa prospect and a larger, high intensity covered resistive anomaly in the northeast of the survey area are considered by Mirasol to represent priority drill targets.

The previously mentioned resistive anomalies show only weak associated chargeable anomalies in this survey, suggesting low sulphide content in these areas, possibly a result of deep supergene oxidation. This is consistent with the 100 to 150 m depth of oxidation encountered by Mirasol whilst drilling the adjacent Titan project, and highlights the potential for oxide-gold mineralization at the Atlas project.

Mirasol is very encouraged by the results received this season from the Atlas project where exploration has to date has identified anomalous gold and silver mineralization in multiple centres over a 6.7 sq. km area, in what is emerging as a large precious metal system with potential to develop multiple drill targets.

Atlas is a 100% Mirasol-owned, newly discovered gold-silver system in the prolifically mineralized Miocene-age volcanic arc of northern Chile. This arc hosts a number of world-class gold and copper mines. Atlas and the adjacent Titan project are the most advanced projects of Mirasol's nine 100%-owned properties in its Gorbea Belt portfolio. In keeping with Mirasol's project generator Joint Venture business model, the company is actively seeking a strong JV partner to advance the Gorbea Belt properties to drill testing.

Stephen Nano is the Qualified Person under NI 43-101 who has prepared and approves the technical content of this news release.

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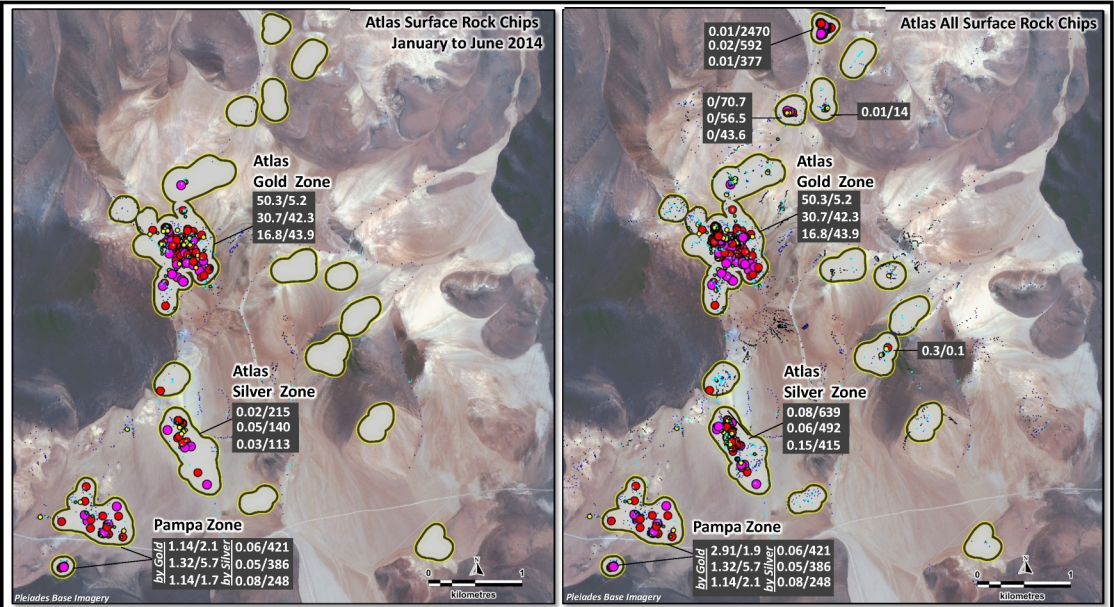
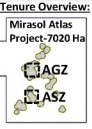
Quality Assurance/Quality Control:
Exploration at the Atlas Project is supervised by Stephen C. Nano, who is the Qualified Person under NI 43-101 and Timothy Heenan, Exploration Manager. All technical information for the Company's projects is obtained and reported under a formal quality assurance and quality control (QA/QC) program. All drill, rock chip and stream sediment samples are collected under the supervision of Company geologists in accordance with standard industry practice. Samples are dispatched via transport to an ISO 9001:2000-accredited laboratory in Chile for analysis. All drill, and rock chip samples are submitted to the Laboratory with independently sourced, accredited standards and blanks and where appropriate duplicate samples to facilitate monitoring of laboratory performance. Certified Results are examined by an independent qualified consultant to ensure laboratory performance meets required standards.



Location Overview:

Tenure Overview:



Rock Chip Assays by Gold Equivalence Au+Ag/55

- 1 to 50.4
- 0.25 to 1
- 0.10 to 0.25
- 0.05 to 0.10
- 0.01 to 0.05
- 0 to 0.01
- BDL to 0

Areas of Gold/Silver Anomalous Rock Chips

Labelled Rock Chip Results

50.3/5.2

Gold (g/t) Silver (g/t)

Best 3 Rock Chip Samples
From beginning of project to June 2014
Gold / Silver (g/t)

By Gold	By Silver
50. 3 / 5.2	0.01 / 2470
30.7 / 42.3	0.08 / 639
16.8 / 43.9	0.06 / 592

Figure 1: Atlas Project - High Grade Rock Chip Assays from January to June 2014 Sampling. July 2014

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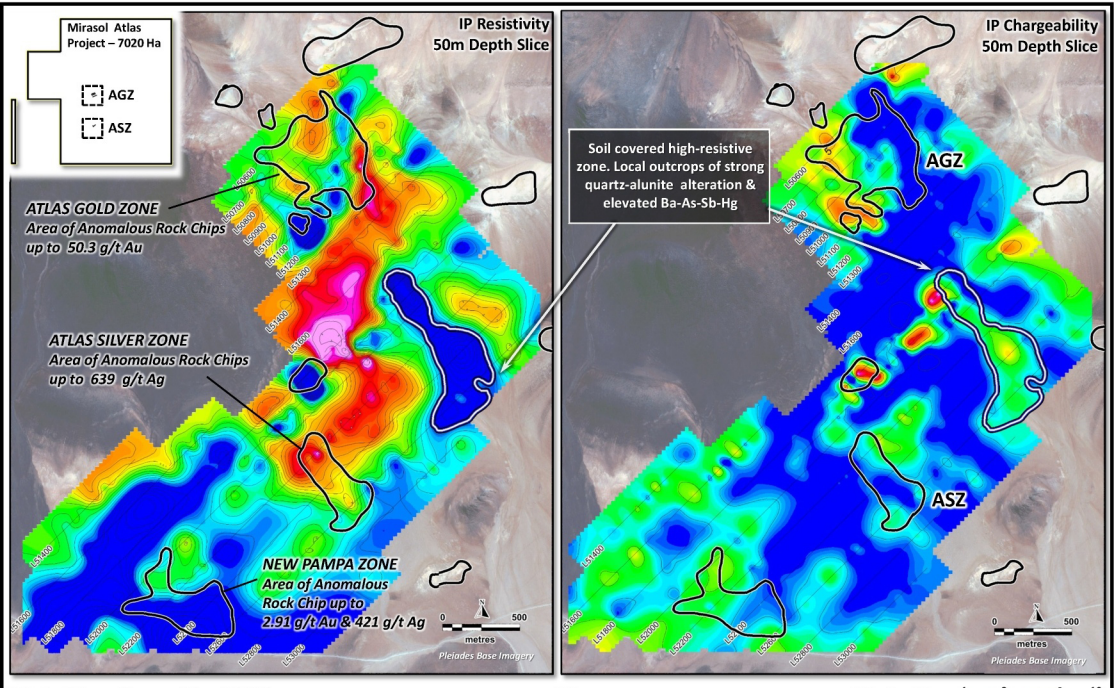

Figure 2: Atlas Project - Pole-dipole Electrical Geophysics. July 2014

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