



MIRASOL RESOURCES LTD.

Focused on Gold & Silver Discovery in the Americas...

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Mirasol Resources Ltd. completes \$3.5 Million Private Placement

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VANCOUVER, BC, December 22, 2009 – Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R) (“Mirasol”) today announced that it has closed a non-brokered private placement consisting of 2,800,000 units (the “Units”) at a price of \$1.25 per Unit, for gross proceeds of \$3,500,000 (the “Offering”). The Units are comprised of one common share and one-half of one share purchase warrant (a “Warrant”). One whole Warrant entitles the holder to purchase one common share for a period of two years at a price of \$1.50 per share for the first year, and \$1.75 per share for the second year.

Mirasol paid cash finder’s fees equal to 6% of the value of the Units, and issued broker warrants (“B Warrants”) equal to 8% of the number of Units sold. Each B Warrant entitles the holder to purchase one common share for a period of two years at a price of \$1.50 per share. All securities issued pursuant to the Offering are subject to a hold period until April 22, 2010. The proceeds from the Offering will be used for exploration activities and general working capital.

Mirasol is focused on the discovery, exploration and acquisition of high-potential precious metals deposits in the Americas, utilizing leading edge technology for strategic advantage. Mirasol currently holds 100% of the rights of eight active exploration projects and twelve early-stage precious metals prospects in Santa Cruz Province, in the Patagonian region of southern Argentina, identified through the Company’s proprietary exploration. Strategic joint ventures and partnerships with producers have enabled Mirasol to pursue success in project generation. At the Joaquin Project silver-gold discovery, exploration is being funded and operated by Mirasol’s joint venture partner Coeur d’Alene Mines. In addition, Mirasol holds 100% interest in the Rubi copper-gold porphyry target, strategically located in the El Salvador copper mining district, northern Chile. Mirasol operates through subsidiary companies in Argentina and Chile and is engaged in generative exploration in high-potential regions elsewhere in the Americas. For further information, visit Mirasol’s web page at www.mirasolresources.com

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Certain statements contained in this press release may be considered as “forward looking”. Such “forward looking” statements are subject to risks and uncertainties that could cause actual results to differ materially from estimated or

implied results. These forward-looking statements are identified by their use of terms and phrases such as "believe", "expect", "plan", "anticipate" and similar expressions identifying forward-looking statements. Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties and other factors that could cause actual results to differ materially from the Company's expectations, and expressly does not undertake any duty to update forward-looking statements. These factors include, but are not limited to the following: the Company's ability to obtain additional financing, geological, mechanical or difficulties affecting the Company's planned geological work programs, uncertainty of estimates of mineral potential of properties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.