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Mirasol Completes \$13.2 Million Bought Deal Private Placement

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VANCOUVER, BC, December 20, 2011 – Mirasol Resources Ltd. (the “Company” or “Mirasol”) (TSX-V: MRZ, Frankfurt: M8R) is pleased to announce that it has closed a bought deal private placement and issued 4,000,000 units (the “Units”) at a price of \$3.30 per Unit for gross proceeds of \$13,200,000 (the “Offering”). Each Unit is comprised of one common share and one-half of one transferable common share purchase warrant (each whole such common share purchase warrant is a “Warrant”). Each Warrant entitles the holder to purchase one common share for a period of two years at a price of \$4.30 per share.

The Offering was underwritten by a syndicate of underwriters led by Haywood Securities Inc. and including Macquarie Capital Markets Canada Ltd., Paradigm Capital Inc. and Sprott Private Wealth LP (collectively, the “Underwriters”).

The Company paid the Underwriters commission in connection with the Offering consisting of \$792,000 in cash and issued 200,000 common share purchase warrants (the “Underwriters’ Warrants”). Each Underwriters’ Warrant entitles the holder to purchase one common share for a period of two years at a price of \$3.30 per share.

All securities issued pursuant to the Offering are subject to a hold period ending on April 21, 2012.

The Company also announced that Mary Little, Timothy Heenan, Douglas Silver and Nick DeMare were re-elected as directors of the Company at the Annual General Meeting of shareholders held on December 19, 2011.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

About Mirasol Resources Ltd.:

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, exploration is being funded and operated by Mirasol's joint venture partner Coeur d'Alene Mines, which has a vested 51% interest in the Project. 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.

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