



Sascha Marcelina Project, Argentina



MIRASOL
RESOURCES LTD

FOCUSED ON DISCOVERY

TSX-V: MRZ
OTCPK: MRZLF

SEPTEMBER 2021

MIRASOL RESOURCES

Cautionary Statement

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical fact, that address future operations, resource potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans” “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change, except as may be required by applicable law.

This presentation may use the terms pit constrained mineral resources estimate and indicated resource. The Company advises that these terms are recognized and defined in Canadian securities regulations (under National Instrument 43-101 “Standards of Disclosure for Mineral Projects”). Investors are cautioned not to assume that any part of or all, of the mineral occurrences in these categories will ever be converted into reserves.

All material project information in this presentation has been previously disclosed to the public by Mirasol.

Tim Heenan (MAIG), President for Mirasol has reviewed and approved the technical content of this presentation and is a Qualified Person under NI 43 -101.

Corporate Highlights



- Leading exploration company
- Exploration partnerships and self-funded drilling



- Focused in Chile and Argentina
- Quality Gold, Silver and Copper exploration targets



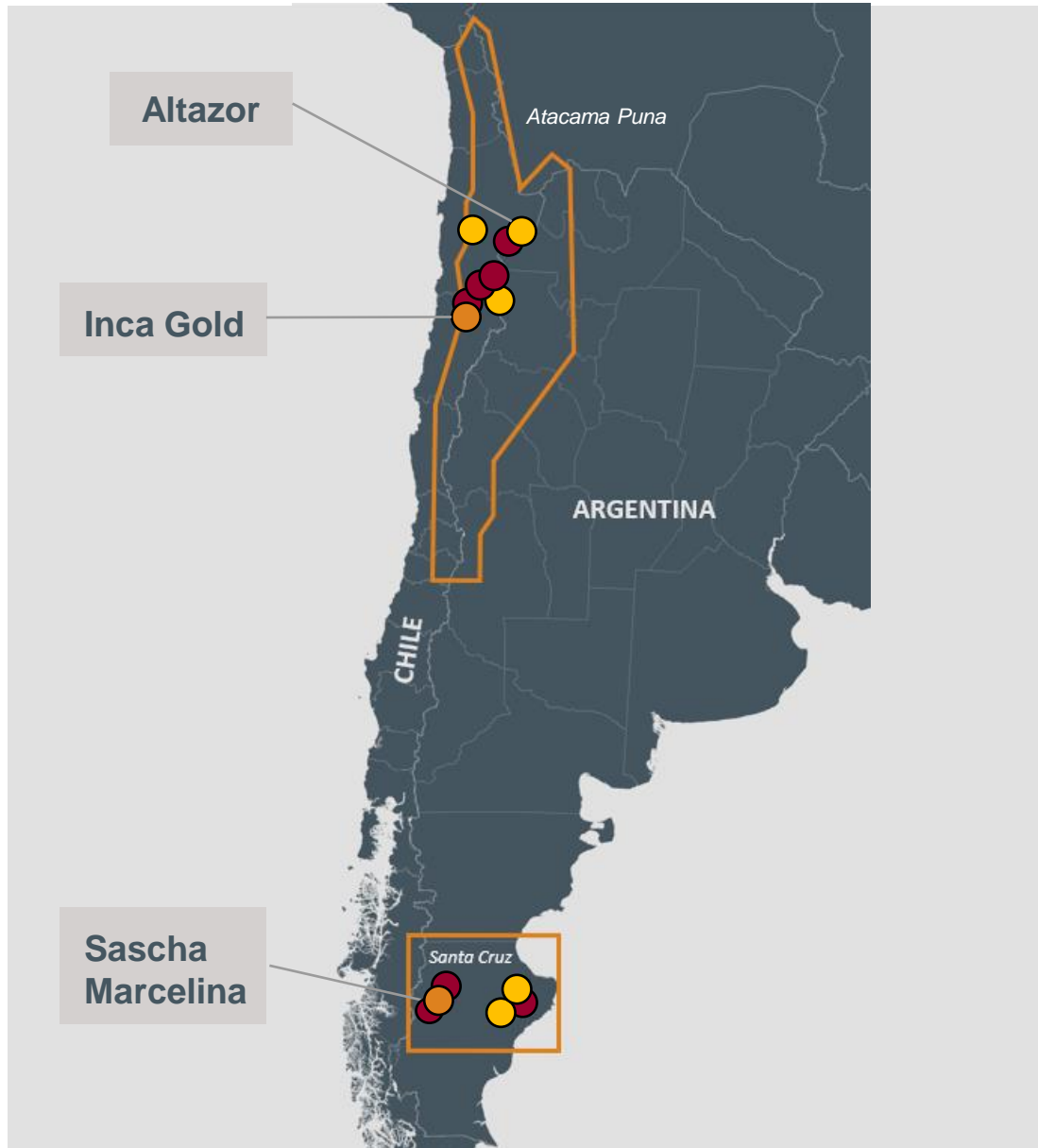
- Proven track record of successful project generation and partnering
- Aggressive exploration plans

Share Structure and Treasury

Conservative Share Structure	Shares Outstanding	Shares Fully Diluted	Market Capitalization
	54 M	59 M	~C\$ 20M
Well Funded	Cash	Shares	
	~C\$12M	~C\$ 1.2M (6.55 million shares of CSE:SAND at ~\$0.18)	

- **Insiders holding: 28%**
- **Share buy-back program initiated in October 2020**

Project Portfolio



Two Mirasol-funded projects

Six partner-funded projects

Strong pipeline of projects available for partnership

Exploration Partners



Project Portfolio - Drilling Overview

		2020/2021 Field Season	Next Steps
M R Z	Sascha Marcelina	<ul style="list-style-type: none"> 2,814m drill program completed 	<ul style="list-style-type: none"> Deep penetrating geophysics Follow up drilling ~1,000m
	Inca Gold	<ul style="list-style-type: none"> 1,417m drill program completed 	<ul style="list-style-type: none"> Reconnaissance work on additional prospects
	Virginia	<ul style="list-style-type: none"> 5,935m drill programs completed 	<ul style="list-style-type: none"> Phase III drill program (under planning) ~2,500m
	Rubi	<ul style="list-style-type: none"> 2,000m drill program completed 	<ul style="list-style-type: none"> Results Pending
P A R T N E R	Gorbea	<ul style="list-style-type: none"> Preparation for drill program 	<ul style="list-style-type: none"> >2,000m drilling
	Coronación	<ul style="list-style-type: none"> Community consultation 	<ul style="list-style-type: none"> 3,000m committed drilling*
	Nord	<ul style="list-style-type: none"> Surface program / initial scout drilling 	<ul style="list-style-type: none"> Phase II drill program
	Homenaje	<ul style="list-style-type: none"> Option agreement executed 	<ul style="list-style-type: none"> Six-month drill targeting program
		12,000m completed	+ 8,500m planned in next field season

* Subject to ongoing community engagement process

TSX-V: MRZ ■ OTC PK: MRZLF

Flagship Project – Sascha Marcelina, Argentina



Project Overview

- Santa Cruz, Argentina
- Low sulfidation epithermal (LSE) gold-silver property
- 30,600 ha - Elevation of 800 ASL
- 100 km south to Newmont's Cerro Negro mine

Ownership

- 24,900 ha owned by Mirasol, 5,700 ha in an option to purchase agreement with a private mining company

Self-funded Exploration

- 2,814m maiden drill program completed → encouraging results
- Deep IP survey and follow-up drill program planned for Q4 2021

Geology

- Large-scale, zoned alteration system characteristic of a large LSE Au/Ag system (strong geological similarities to Cerro Negro)
- Five mineralized vein and silicified breccia trends have been recognized
- Maiden drill program completed at 3 prospects in 2021, providing clear vectors for follow up drilling
- Broad zone of Au/Ag + Zn/Pb mineralization identified at Pellegrini Trend → potential for larger body at depth

Sascha Marcelina – Exploration Program

Maiden drill program at 3 prioritized prospects:

▪ Pellegrini:

Encouraging results with broad interval in hydrothermal breccia encountered in drilling

▪ Estancia:

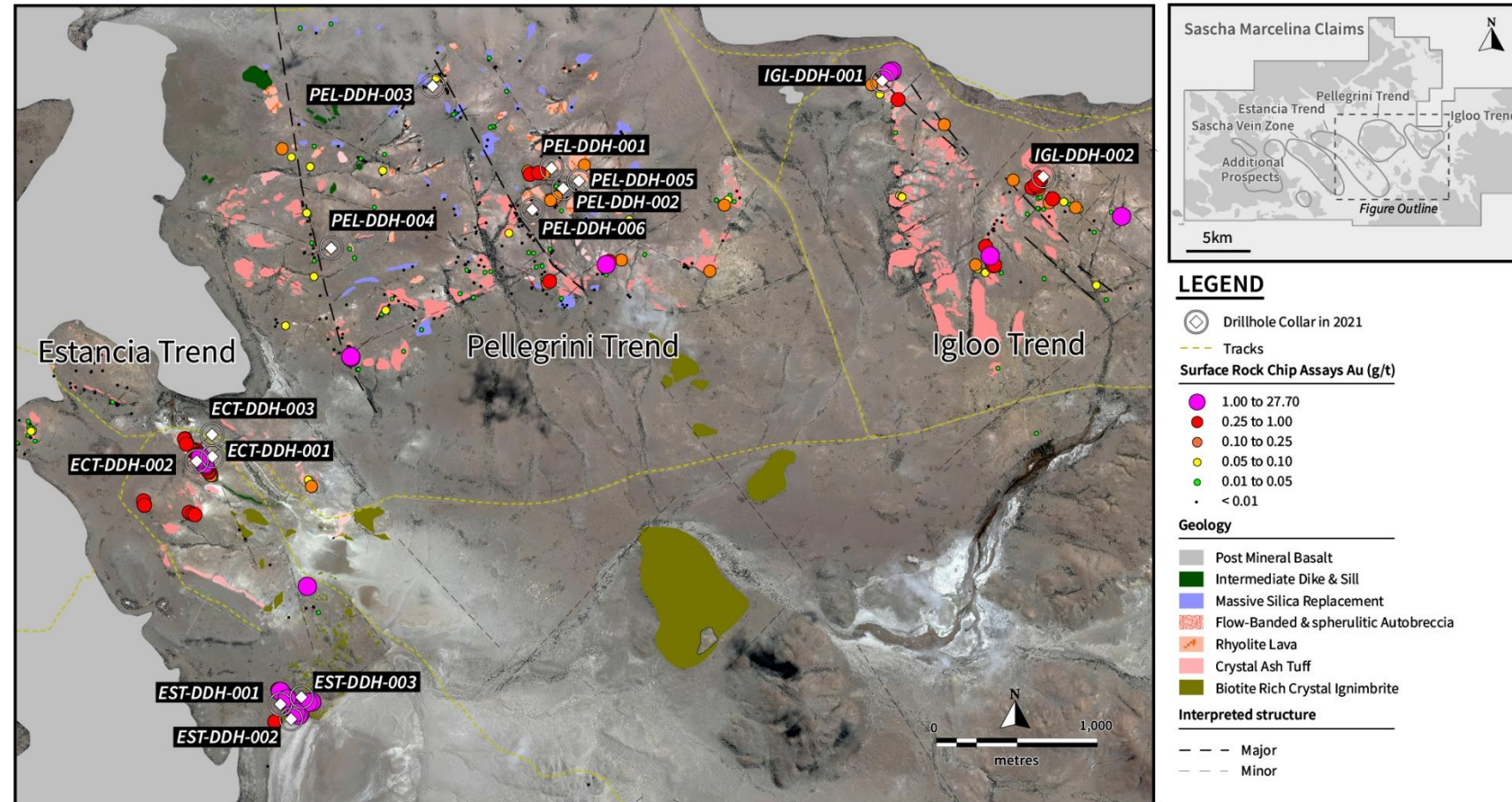
Drilling intercepted poor host rock and returned dispersed mineralization

Deeper drilling required to reach more competent host rock for productive fissure veins (Chon Aike Formation)

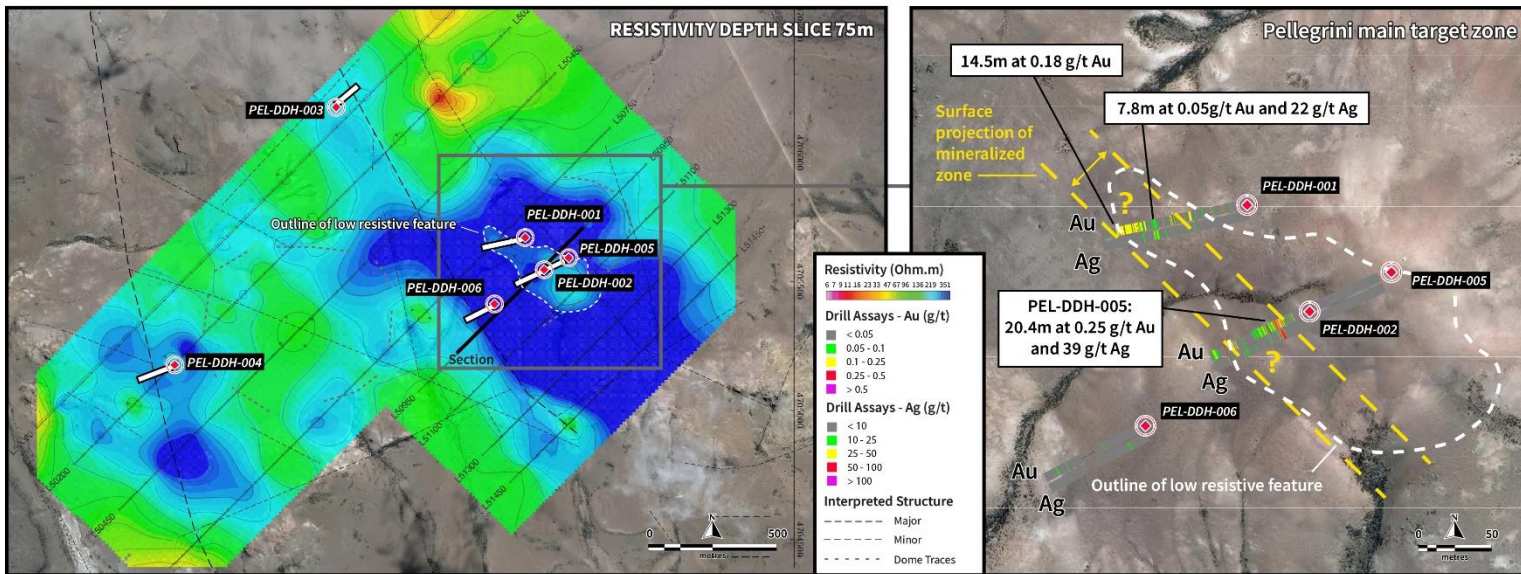
▪ Igloo:

Drilling encountered narrow veinlets, zone of stockwork and brecciation.

Clear pathfinder anomalies, which typically resides above productive systems in the region



Sascha Marcelina – Exploration Program



Pellegrini Target:

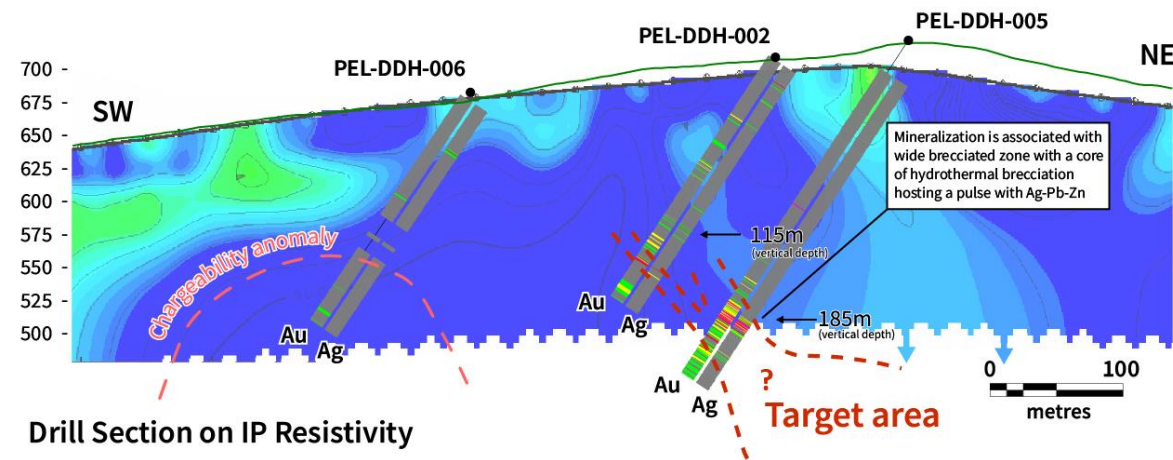
Returned best result from the 2021 program with:

PEL-DDH-005: 20.4m at 0.24 g/t Au and 39 g/t Ag (58 g/t AgEq) from 242.5m, incl. 10.5m at 0.28 g/t Au and 66 g/t Ag (87 g/t AgEq) from 249m

- Broad zone of Au and Ag mineralization overprinting a younger Pb and Zn rich base metal pulse

0.82% Pb and 0.7% Zn over the broader 20.4m interval, including 1.3m with 3.19% Pb and 2.56% Zn

- Potential to represent margin or top of larger breccia body or structure
- Clear downward vector for the mineralization
- **Deep IP to be completed to map location and orientation of mineralized body**
- **Follow up drilling**



TSX-V: MRZ ■ OTCPK: MRZLF

Self-Funded Project – Inca Gold, Chile



Project Overview

- Located on the Paleocene belt of northern Chile
- 16,300 ha - Elevation of 2,000 to 3,000m ASL
- Year-round access and near infrastructure
- 100 km north of Copiapó and 17 km east of Inca del Oro town

Ownership

- Controlled through an option agreement with Newmont Corporation
 - Minimum drilling commitment completed
 - Expenditures required met until early 2023

Self-funded Exploration

- 1,417m drill program completed on the Sandra prospect
- Prospecting work completed at Caldera prospect, south of Sandra
- Results pending on rock chip samples
- Follow up work to be initiated on 2 other prioritized prospects

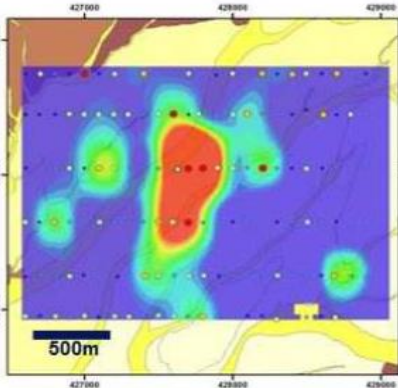
Geology

- Multiple prospects identified to date with various mineralization styles, including:
 - Intermediate Sulfidation Epithermal veins
 - Porphyry Cu-Au
 - Quartz-tourmaline breccia Cu-Au

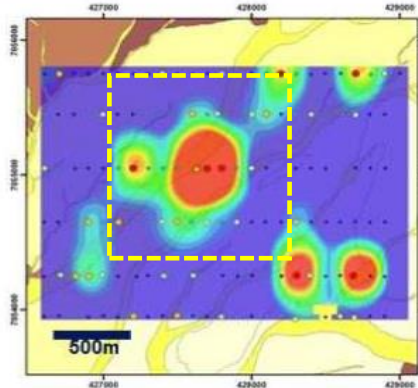
TSX-V: MRZ ■ OTCPK: MRZLF

Inca Gold – Exploration Program

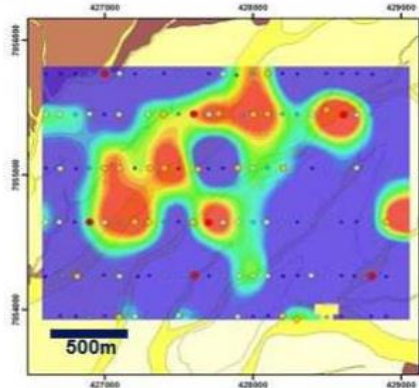
Deep Sensing Geochemistry (DSG) Score



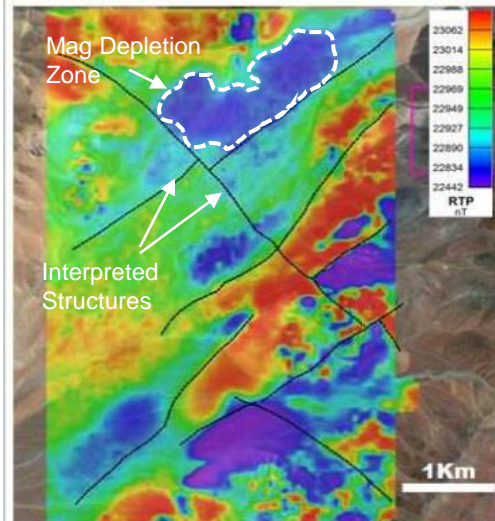
Multi-Element DSG Anomaly Coincident with Au Se-Ca-S-Au-Sr-B-Te-As



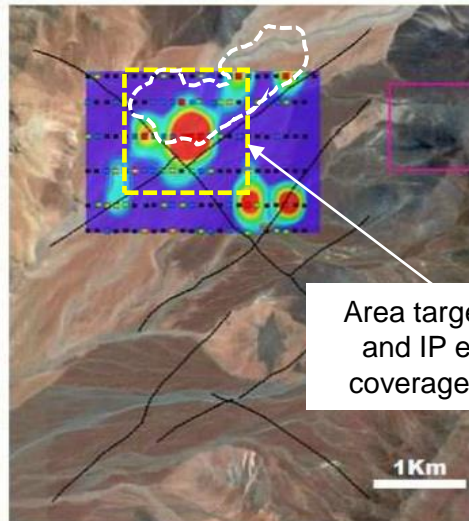
Au DSG Anomaly



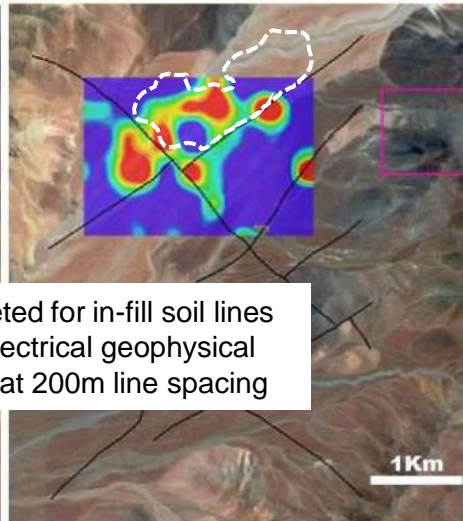
Multi-Element DSG Halo Hg-Nb-Cd-Ag-Mo-Ni-As



RTP Ground Magnetics and Structure



Au DSG Anomaly and Structure



Multi-Element DSG Anomaly and Structure

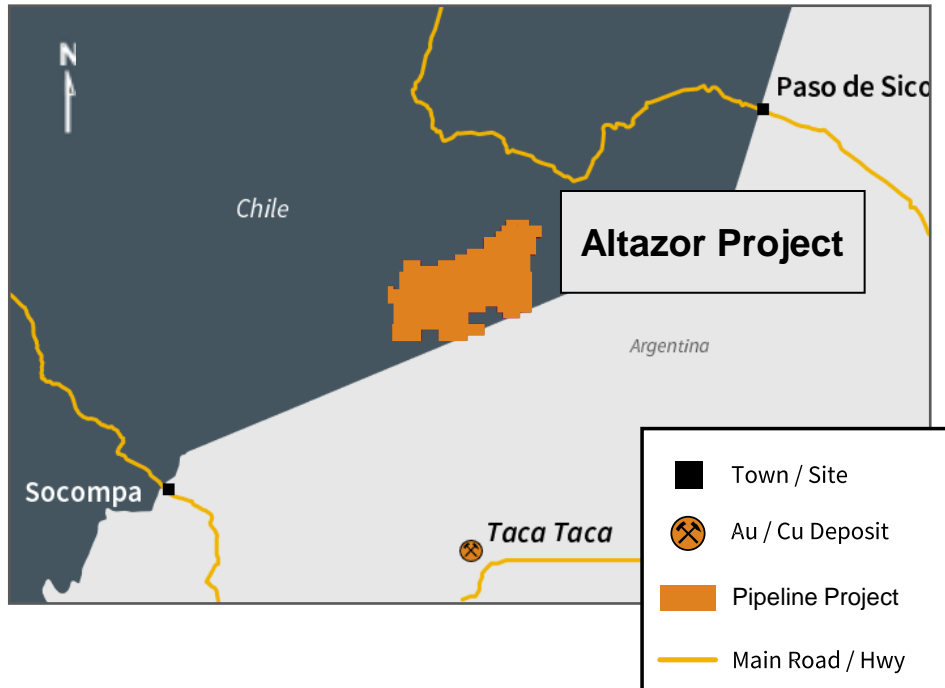
Area targeted for in-fill soil lines and IP electrical geophysical coverage at 200m line spacing

Vania Prospect

→ Compelling porphyry Cu-Au prospect delineated by multi-layered exploration data collected by Newmont prior to the option agreement with Mirasol

- Vania hosts a strong, central Au DSG (Deep Sensing Geochemistry) anomaly with a peripheral anomalous multi-element geochemical halo, highlighted by Newmont's proprietary in-house geochemical processing technique
- This zone is coincident with a prospective structural intersection of northwest and northeast trending lineaments, and it overlies a magnetic low feature
- Mirasol's assessment will include an expanded soil geochemical survey and a systematic induced polarization ("IP") geophysical survey over the existing Au DSG anomaly

Featured Pipeline Project – Altazor Gold



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 33,300 ha
- High sulfidation epithermal (HSE) gold property
- 60 km via paved highway south from the village of Socaire
- Near a well-maintained gravel road connecting northern Chile and Argentina and a 20 km south of 345 kV powerlines

Exploration Activities

- Community engagement continues and drill permitting process initiated

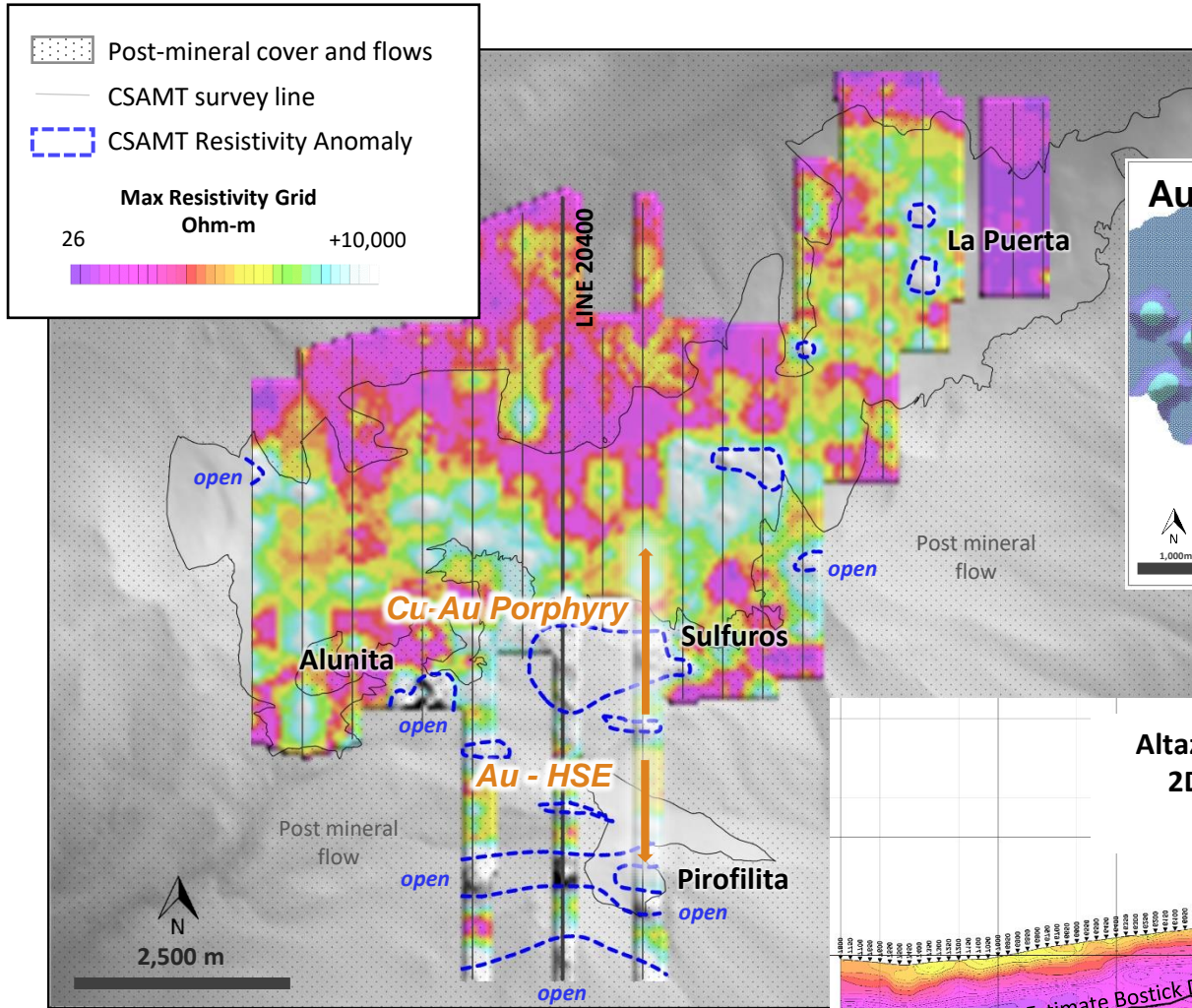
Status

- Partner search ongoing / Potential self funded project
- US\$3M in expenditures by previous partner to define quality drill ready targets, that remain untested

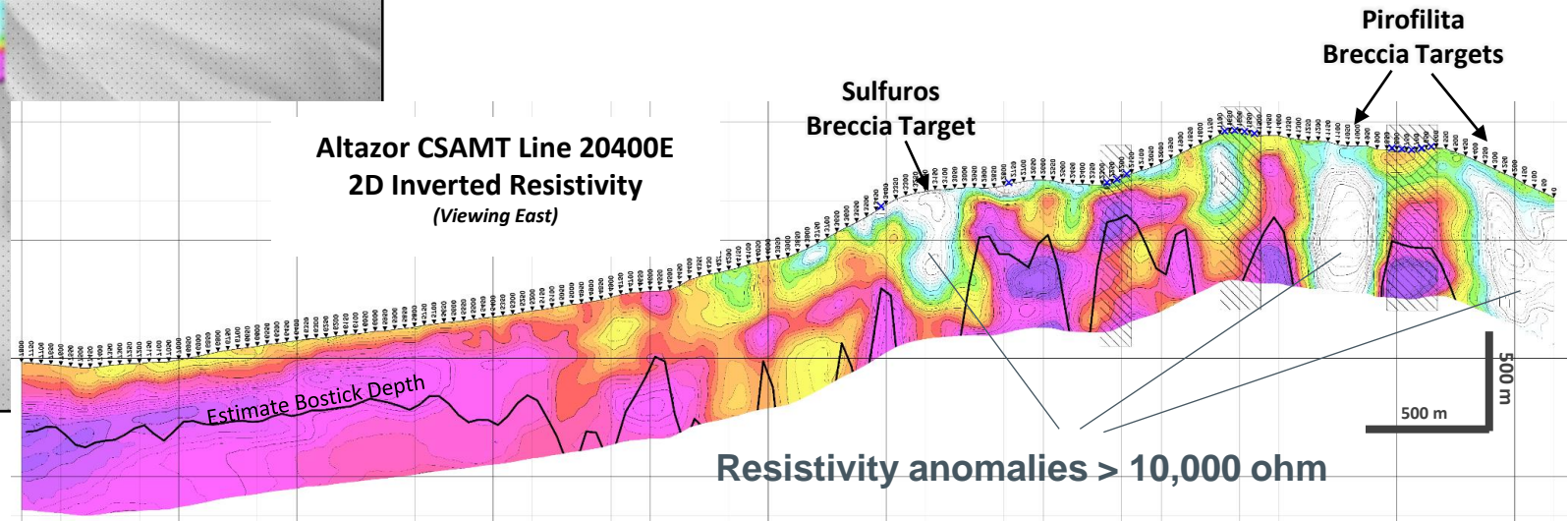
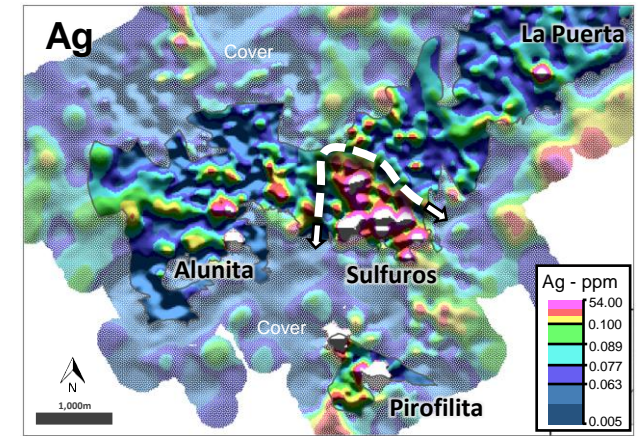
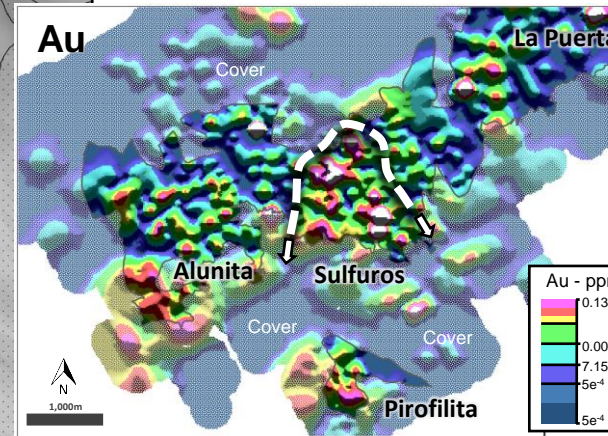
Geology

- District-scale, zoned alteration system
- Preserved at a level that could conceal HSE gold deposits beneath a “barren” steam-heated cap rocks and post-mineral cover
- Geological features identified that are similar to other multi-million ounce discoveries in the Mio-Pliocene mineral belt
- Two main target areas defined for a 4-hole 2,000m drill program

Altazor – Exploration Targets



- Initial 4 “test of concept” drill holes defined based on a combination of geology / geochemistry / geophysics / alteration
- 2 holes for HSE / 2 holes for Cu-Au Porphyry potential



TSX-V: MRZ ■ OTC PK: MRZ LF

Partner-Funded Projects

Rubi

Partner: Mine Discovery Fund
Target: Porphyry Copper
Objective: Discovery Drilling
Status: Drilling completed
Program: 2,000m

Virginia

Partner: Silver Sands Resources
Target: LS Epithermal Silver
Objective: Resource Expansion
Status: Phase III Drill program
Program: 2,500m

Homenaje

Partner: Patagonia Gold
Target: LS Epithermal Gold/Silver
Objective: Discovery Drilling
Status: Drill targeting
Program: Geophysics, sampling, mapping



Coronación

Partner: First Quantum
Target: Porphyry Copper
Objective: Discovery Drilling
Status: Community Consultation / Permitting
Program: 3,000m

Gorbea Belt

Partner: Newcrest
Target: HS Epithermal Gold / Silver
Objective: Follow up Atlas / Discovery Drilling
Status: Drilling in Q4
Program: 2,000m

Libanesa

Partner: Golden Arrow
Target: IS Epithermal Gold/Silver + Base Metals
Objective: Discovery Drilling
Status: LOI

TSX-V: MRZ ■ OTCPK: MRZLF

Option to Joint Venture

Jan 2019: Gorbea - Newcrest

	51%	65%	75%	85%
>US\$ 19M Exploration Expenditures US\$600k Option Payments (<i>paid</i>)	PEA \$650k cash	FS	NSR royalty option	MRZ 15%
6.5 years	1 year	2 years		MRZ 25%

Sept 2019: Coronación - FQM

3,000m + Geophysics Committed	10,000m of Drilling and Delivery of a PFS US\$875k Option Payments	80%	MRZ 20%
	6.5 years		Negotiated \$ to 100%

Oct 2020: Rubi - MDF

2,000m of Drilling Committed >US\$ 8M Exploration Expenditures and Delivery of a PFS	80%	MRZ 20%
8 years		Negotiated \$ to 100%

Apr 2021: Homenaje - Patagonia

US\$400,000 Committed over 18 months >US\$ 2.55M Exploration Expenditures and Delivery of a PFS	75%	MRZ 25%
6 years		

TSX-V: MRZ ■ OTCPK: MRZLF

Option to Purchase

May 2020: Virginia – Silver Sands Res.

19.9% of the S/O after US\$6M in expenditures
Expl. Expenditures - Y1: US\$1M | Y2: US\$2M | Y3: US\$3M

3 years

Royalty: 3% NSR or 2% NSR and US\$2M

Sept 2020: Nord – Encantada SpA

US\$500k Expl. Expenditures over 2 years
US\$3M in Option Payments
Signing: US\$50k (*paid*) | Month 14: US\$200k |
Mth 24: US\$400k | Mth 36: US\$600k | Mth 48: US\$1.75M

4 years

Royalty: 2% NSR or 1.5% NSR and US\$3M

Featured Project – Rubi Cu



Project Overview

- Paleocene age mineral belt, northern Chile
- 7,500 ha
- Porphyry copper project
- Lies at relatively low elevation (1,900 – 2,100m ASL)
- Year-round access via well maintained gravel roadways
- Adjacent townships with a trained mining workforce, nearby roads, power, water grid and an operating mill and smelter

Exploration Activities

- 2,000m drill program completed – results pending

Partner

- Mine Discovery Fund Pty Ltd. (MDF)

Option Agreement Highlights

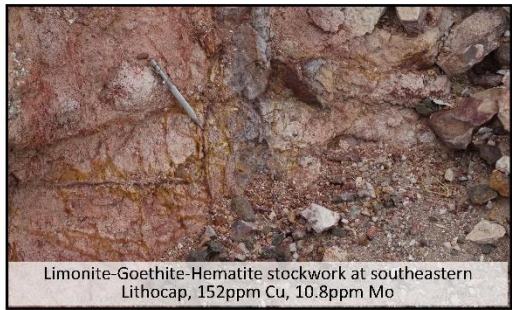
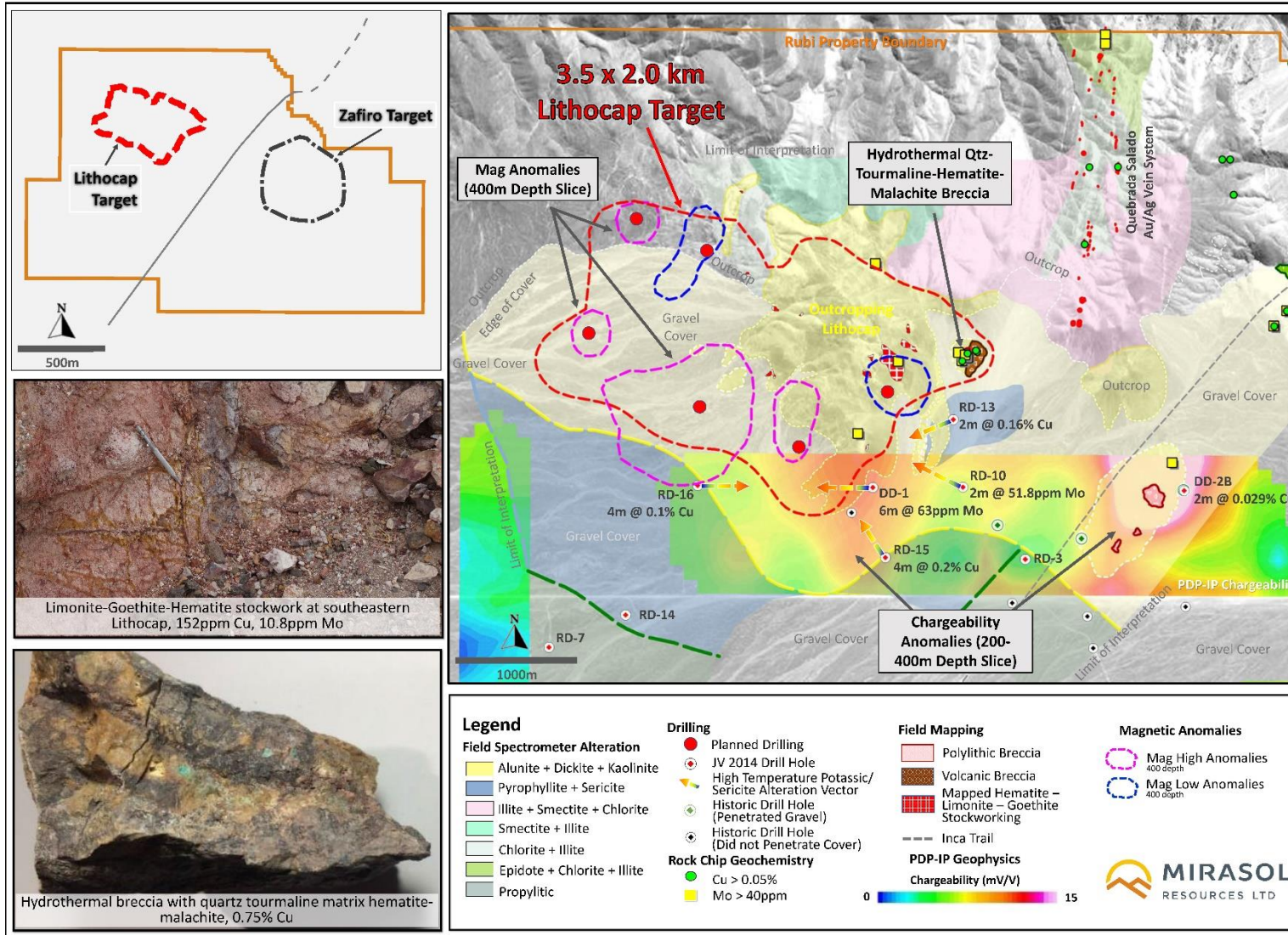
- Executed in October 2020
- 2,000m drilling commitment
- Delivery of a Prefeasibility Study Report for 80% project ownership
- Minimum US\$8M exploration expenditure
- Mirasol acting as the operator

Geology

- Two large-scale targets (Lithocap and Zafiro) are identified with potential to host a large-scale porphyry deposit

TSX-V: MRZ ■ OTCPK: MRZLF

Rubi – Exploration Program



Lithocap Target

- 3.5 km by 2.0 km target centered on a large, deeply weathered, advanced argillic alteration zone
- Lithocap alterations are potentially adjacent or above productive porphyry Cu deposits
- The outcropping lithocap remains undrilled as does its extension to the west under shallow post mineral gravels

Drill Program

- 6 shallow drill holes targeted at shallow covered mag anomalies to sample top of bedrock
- Detailed review of core to vector toward potential centre of mineralization
- Follow up with one deeper hole (>500m)

TSX-V: MRZ ■ OTCPK: MRZLF



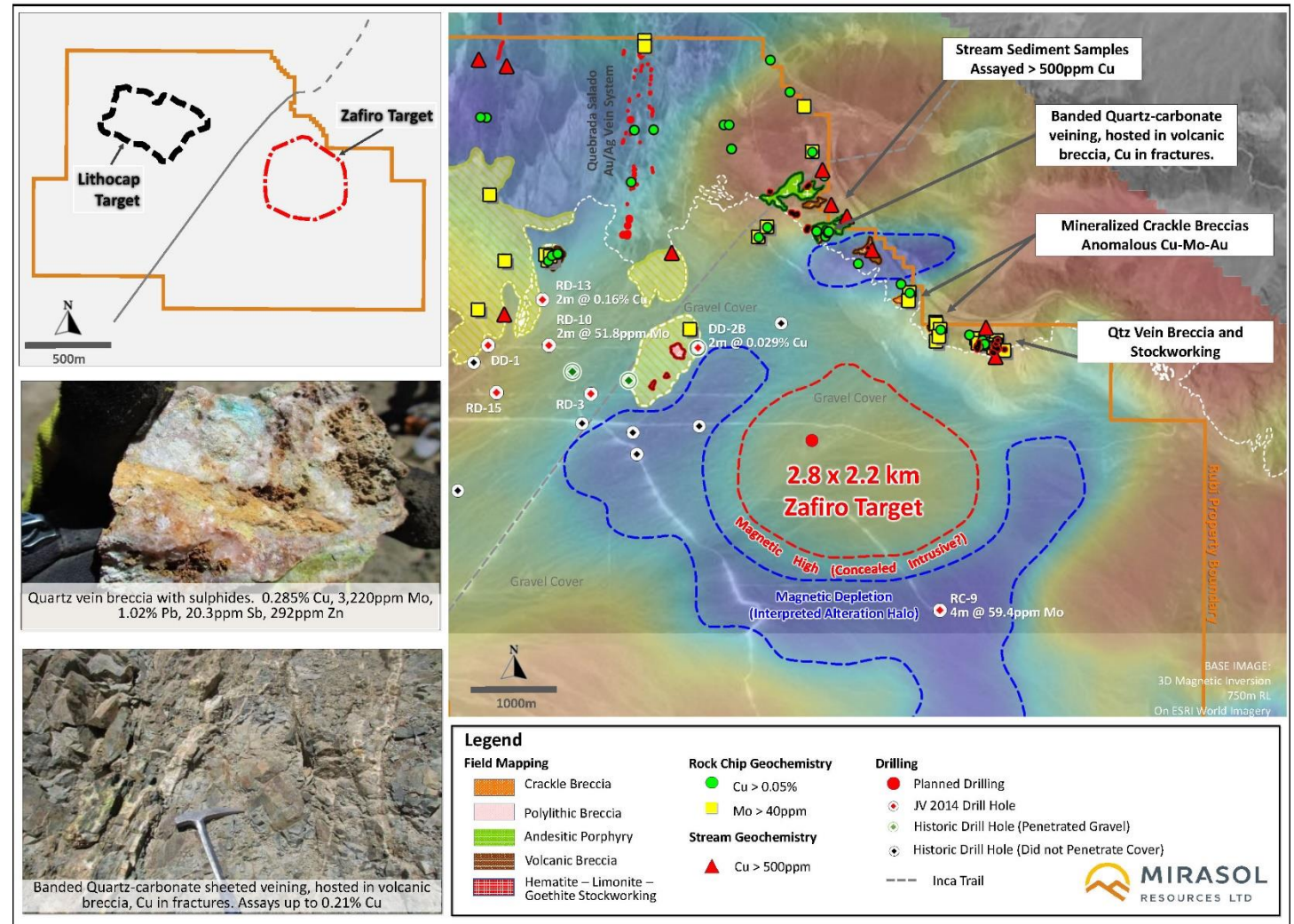
Rubi – Exploration Program

Zafiro Target

- 2.8 km by 2.2 km circular magnetic high surrounded by a partial, doughnut-shaped magnetic low under gravel-cover
- Widespread anomalous Cu in gullies to the north
- Potentially mineralized porphyry intrusive center with a peripheral pyritic alteration halo

Drill Program

- One deep hole to test porphyry Cu target (>400m)



Gorbea Gold Project – Overview



Project Overview

- Mio-Pliocene age mineral belt
- 70 km north of Salares Norte, Chile
- 32,000 ha
- High sulfidation epithermal (HSE) gold property
- To date approx. US\$17M spent and 17,066m drilled

Exploration Activities

- Minimum 2,000m committed drill program planned for Q4 2021
- 6,000m of drilling in 2022

Partner

- Newcrest International Pty Ltd. (NCM)

Option Agreement Highlights

- NCM exercised Farm-in Option in Dec 2020 with US\$ 500k payment
- Minimum additional US\$15M exploration expenditure for 51% project ownership
- Delivery of a positive Feasibility Study for 75% project ownership

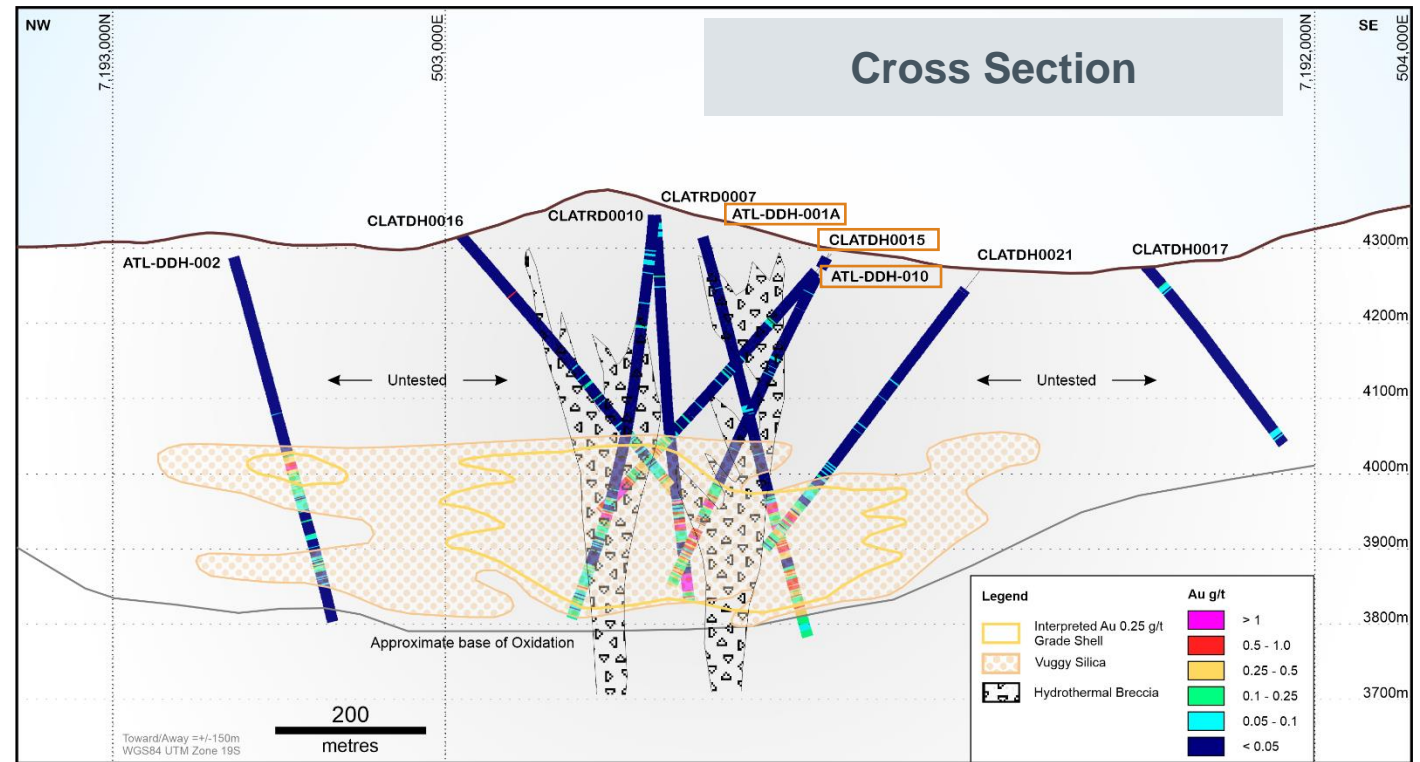
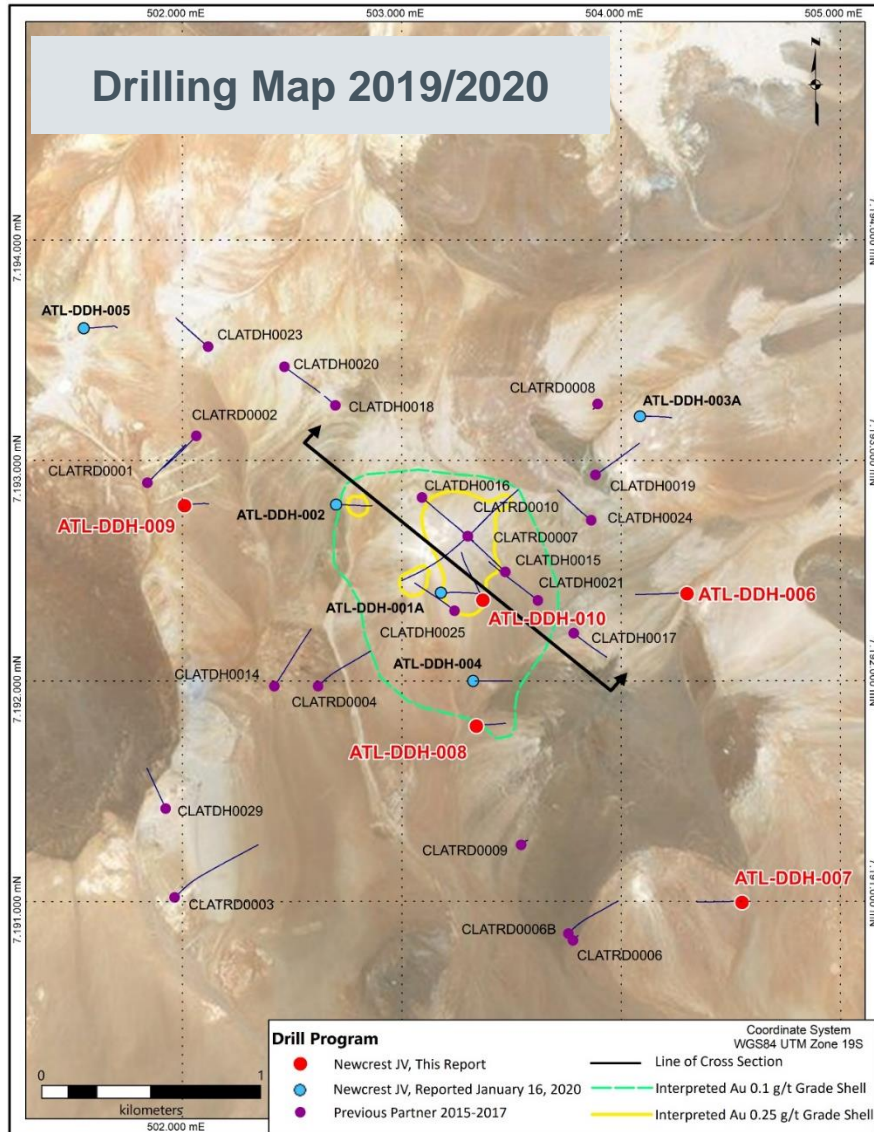
Geology

- A large land package containing nine projects in the Gorbea Belt
- Large outcropping gold systems identified at the Atlas and Titan
- **Atlas target:** expansion potential indicated by the geochemical footprint is larger than the area covered by the drilling
- **El Dorado target:** 6km SE of Atlas. New targets defined by new geological mapping and CSAMT resistivity anomalies

* Goldfields Limited – Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2020

TSX-V: MRZ ■ OTCPK: MRZLF

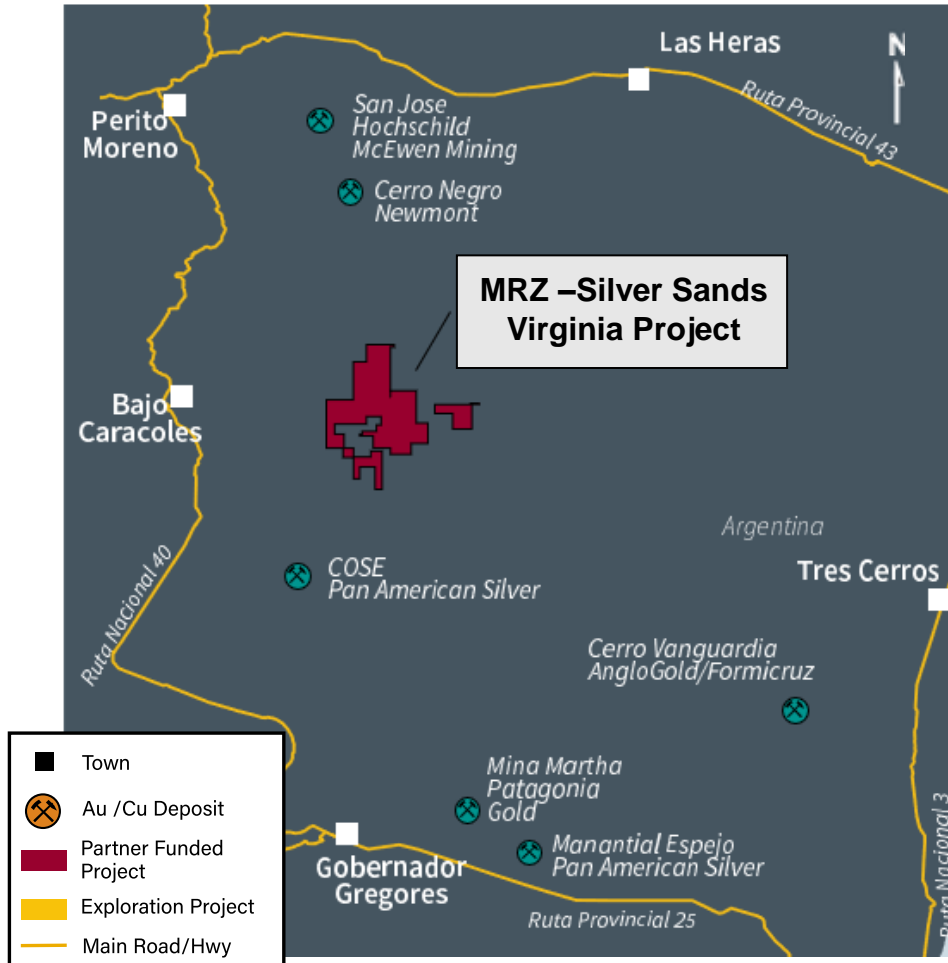
Atlas Target – Exploration Results



Exploration highlights to date:

- Defined a large, low-grade envelope of mineralization measuring some 865 x 600 x 240m
- Some of the best continuous drill intersections to date include:
 - 114m at 1.07 g/t Au including 36m at 2.49 g/t Au, and
 - 129m at 0.54 g/t Au including 10m at 2.09 g/t Au

Featured Project – Virginia, Argentina



Project Overview

- Santa Cruz, Argentina
- 74,429 ha
- Low sulfidation epithermal (LSE) silver vein prospect
- 70 km south of Newmont’s Cerro Negro Mine
- 160 km north of Pan American Silver’s Manantial Espejo Mine

Exploration Activities

- Phase I and II (5,935m) drill programs completed
- Planning for Phase III drill program ongoing. Scheduled for Q3 2021

Partner

- Silver Sands Resources Corp.

Option to Purchase Agreement Highlights

- Executed in May 2020 with a three-year term
- US\$6M exploration expenditure to earn 100% project ownership
- Mirasol as the exploration program operator
- Mirasol to participate with 20% shareholding and 3% NSR royalty

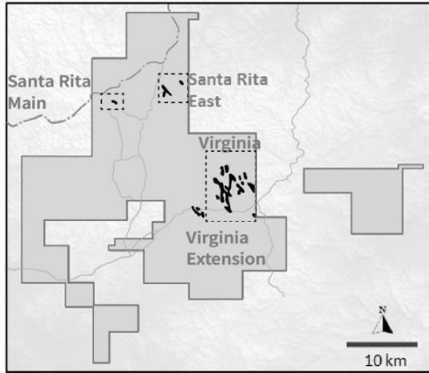
Geology

- Seven silver deposits outlined by over 23,000 m of diamond drilling
- Approx. 7.6 km of outcropping mineralized epithermal veins
- NI 43-101 within conceptual pit resource ^[1]
 - *Indicated:* 11.9 Million oz contained within 1.197 Mt at 310 g/t Ag
 - *Inferred:* 3.1 Million oz contained within 0.460 Mt at 207 g/t Ag
- Phase I and II drill program results confirmed strong potential for resource expansion
- Phase III planning underway

[1] The Qualified Persons responsible for this amended Technical Report were commissioned by Mirasol Resources Ltd. to review all geologic, geochemical, geophysical, surface trenching, diamond drill core sampling and metallurgical recovery data pertaining to the Virginia Project for the purpose of completing a Mineral Resource estimate in accordance with the guidelines of the Canadian Institute of Mining and Metallurgy (CIMM). For calculating conceptual pits, a silver price of US\$20 per ounce was used. Sensitivity analyses by the Qualified Persons indicate that the Mineral Resources are not particularly sensitive to operating costs or silver price fluctuations. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

Refer to Amended NI 43 -101 technical report filed February 29, 2016

Virginia – Exploration Program



LEGEND

- Previous Mirasol DDH collar (2010-2012)
- DDH Completed in Phase II (3,104m)
- ⊙ DDH Completed in Phase I (2,831m)

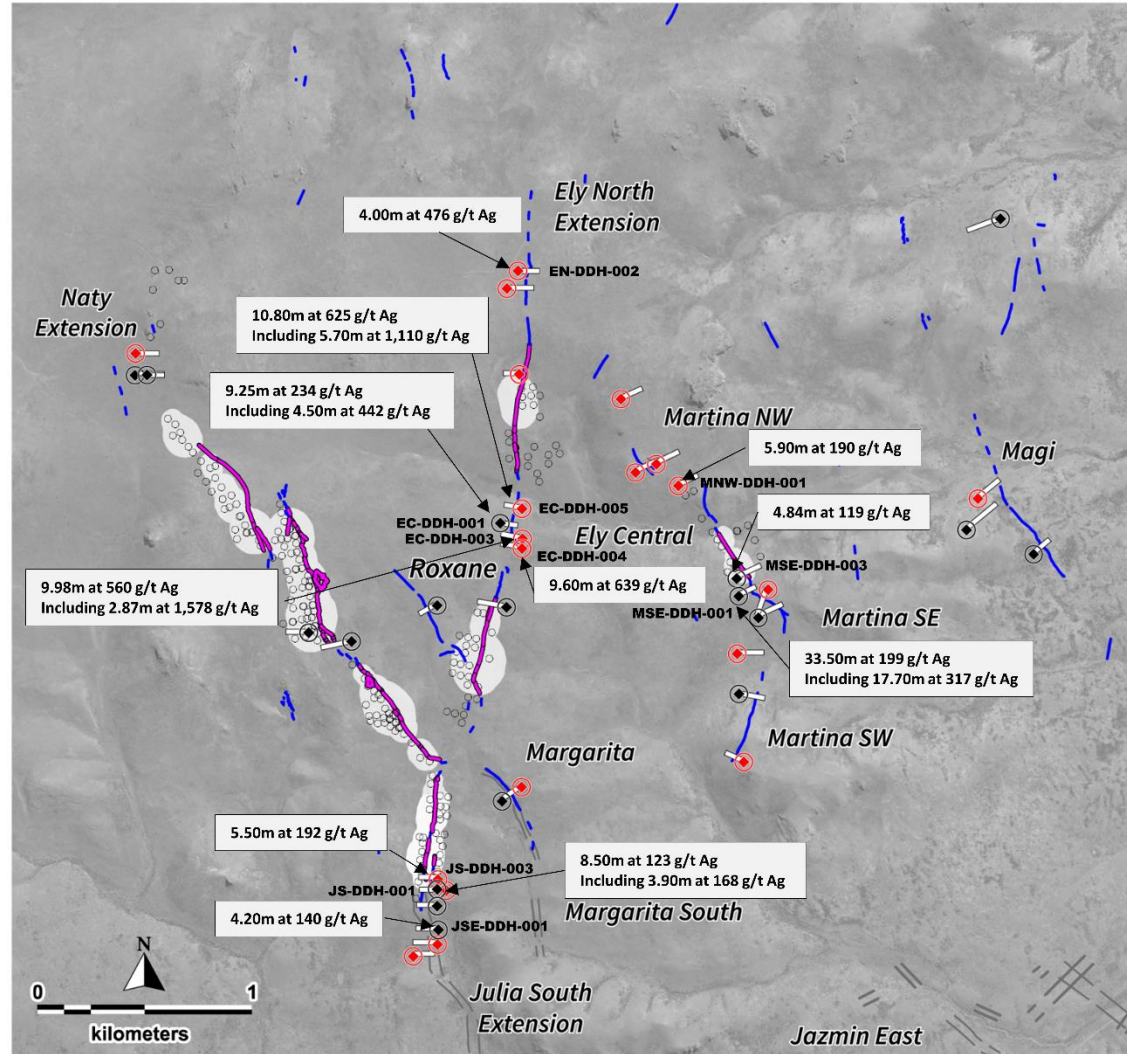
Mineralized Structures

- Vein Shoots
- Continuous Vein Outcrop
- - - Discontinuous Vein Outcrop / Subcrop
- ==== Corridor of Mineralization



Conceptual Resource Pits at US\$20 Ag (63 g/t Ag Cutoff)

Refer to Amended NI 43-101 Technical Report filed February 29, 2016



5,935m Phase I and II drill programs completed

Phase III drill program planned for Q3 2021

Highlights from Phase I and II Drill Results

- Confirmed the potential for new well-mineralized structures to expand outside of the current NI 43-101 resource area
- Encountered significant intercepts at the gaps and extensions of the principal veins (**Ely Central, Ely North, Martina NW and Julia South**) which confirmed the potential for new mineralization to be defined in this system

Summary

- **MULTIPLE PLANNED DRILLING PROGRAMS**

Partner funded: Gorbea / Virginia → Drilling Q3/Q4
Sascha Marcelina → Additional geophysics + follow-up drilling
Altazor → self funded or partner funded drilling

- **QUALITY EXPLORATION TARGETS**

Gold, Silver and Copper

- **STRONG FINANCIAL POSITION AND PARTNERS**

→ POSITIONED FOR SUCCESS



Rubi Project, Chile

TSX.V: **MRZ**

OTCPK: **MRZLF**

For Further Information:

Tim Heenan, President

Jonathan Rosset, VP Corp. Development

Tel: (604) 602 9989

Email: contact@mirasolresources.com

Website: www.mirasolresources.com

