MIRASOL RESOURCES LTD

NEWS RELEASE

**September 29, 2021**
**Shares Issued and Outstanding: 53,872,043**
**TSX-V: MRZ**
**OTCPK: MRZLF**

# Mirasol Resources Introduces Osiris Copper Project in Chile

- Defined, prospective Cu-Mo-Au Porphyry targets in highly fertile Miocene belt
- Encouraging early exploration results warrant follow up drilling

**VANCOUVER, BC, September 29, 2021** — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTCPK: **MRZLF**) (the "**Company**" or "**Mirasol**") is pleased to report on the exploration results on its 100% owned Osiris Cu project ("Osiris"), located within the fertile Miocene belt of Chile which is host to several high-profile advanced projects such as Altar, Los Azules, El Pachon and Pelambres, among others. Osiris was staked by Mirasol through its project generation program and comprises approximately 10,000 ha of exploration claims. Mirasol's detailed surface exploration has defined two drill-ready concealed porphyry Cu-Mo-(Au) targets.

Mirasol's President, Tim Heenan, commented: "We are pleased to introduce a new high-quality Cu project in our portfolio, with multiple drill targets. Our preliminary exploration program, which included geological mapping, geochemical sampling and alteration analysis, has defined prospective targets at Osiris that require drill testing. A search for a partner has been initiated."

At the regional level, Osiris is located within the southern extension of the Miocene Age El Indio high sulfidation epithermal belt and northern extension of the Southern Miocene porphyry belt, both of which are well-endowed regions in Chile and Argentina. Mineralization at Osiris appears to be controlled by the same prominent northwest striking lineament, a key regional feature which also controlled the emplacement of the late Miocene Los Azules, an advanced-stage porphyry Cu project (McEwen Mining Inc - Indicated Resources: 10.2 B lbs at 0.48% Cu and 1.7 Moz at 0.06 g/t Au[1]) located some 17 km to the southeast.

Figure 1: Osiris project location map

At a project scale Osiris is characterized by Paleozoic biotite migmatites and weakly foliated diorite lithologies, which have been cross-cut by Carboniferous-Permian-Triassic intrusives and several diorite dykes (Figure 2). Mineralization is interpreted to be associated with Miocene aged (13.7 Ma) diorite to rhyolite porphyritic intrusives and structurally controlled magmatic-hydrothermal breccias associated with west-northwest and north-northwest regional structures. The long-lived magmatism, multi-phase porphyritic intrusives together with the observed structural preparation is considered highly favourable for porphyry Cu-Mo-(Au) mineralisation.

[1] McEwen Mining Inc: NI 43-101 Technical Report-Preliminary Economic Assessment Update for the Los Azules Project, Argentina, dated September 1, 2017. The mineral resource estimate was prepared under the direction of Robert Sim, PGeo, with the assistance of Bruce Davis, PhD, FAusIMM.

Figure 2: Geological map with key structures and target areas

Cu-Mo-(Au) rock chip geochemistry (Figure 3) and alteration spectral analysis have defined two targets, at the Filo Gordito and Northern Osiris, with Cu mineralization occurring as supergene oxides developed from primary chalcopyrite. Peripheral to these two targets, geochemical surveys have also defined epithermal polymetallic Ag-As-Sb-Te-Bi-Pb±Au anomalies. In addition, on the southeast part of the Filo Gordito target, a large 3 x 2 km phyllic alteration footprint affects porphyritic units and intrusive breccias. The intrusive breccia has strong quartz-sericite alteration, which is cut by quartz sericite veins (D-style porphyry veins). This phyllic alteration, locally displaying an alunite overprint, is considered to be typical of a porphyry environment and may represent the mid-upper levels of the system and vectors to potentially higher Cu-Au grades within the deeper and underlying the potassic zone.

Figure 3: Geochemistry map with rock chip and stream sediment anomalies

Mirasol has initiated a search for an exploration partner to advance and drill test this attractive project.

**About Mirasol Resources Ltd**

Mirasol is a well-funded exploration company focused in Chile and Argentina. Mirasol has six partner-funded projects, with Newcrest Mining Ltd (Chile), First Quantum Minerals (Chile), Mine Discovery Fund (Chile), Mineria Activa (Chile), Silver Sands Resources (Argentina), and Patagonia Gold (Argentina). Mirasol is currently self-funding exploration at two projects, Inca Gold (Chile) and Sacha Marcelina (Argentina).

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Qualified Person Statement: Mirasol's disclosure of technical and scientific information in this press release has been reviewed and approved by Tim Heenan (MAIG), the interim President for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

QAQC: Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical rock 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 with insertions of controls (standards, blanks and duplicates) submitted to the laboratory. Samples were dispatched to ALS Global - Geochemistry Analytical Lab, in Santiago, Chile, an ISO 9001:2015 accredited laboratory, which is independent from the Company. Rock chip samples (1-3kg) were prepared with PREP31, and analysed by Au_ICP21 and ME-MS61. The soil samples were prepared with PUL-31, analysed by Au_ICP21 and ME-MS61. The Stream Sediment, mesh (1kg) samples were prepared by SCR-51#-80, analysed by ME-MS41L. BLEG (>2kg) is the Bulk Leach Extractable Gold using a cyanide-based bottle roll technique with an AA finish. Assay results from 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 and to policies linked to pandemics, social and environmental related matters. 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.

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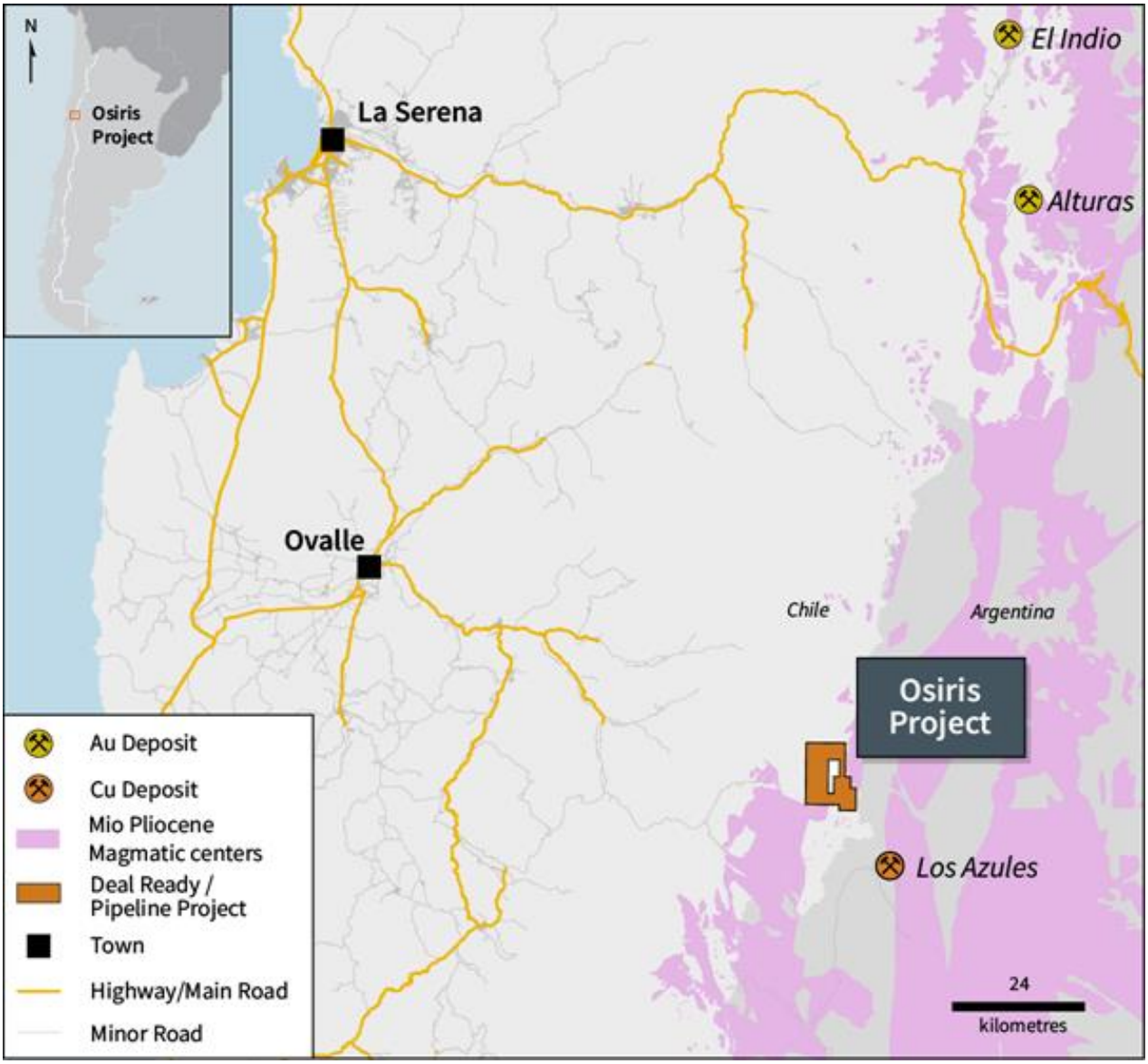
N
Osiris Project
La Serena
El Indio
Alturas
Ovalle
Chile
Argentina
Osiris Project
Los Azules
Au Deposit
Cu Deposit
Mio Pliocene Magmatic centers
Deal Ready / Pipeline Project
Town
Highway/Main Road
Minor Road
24
kilometres

Figure 1

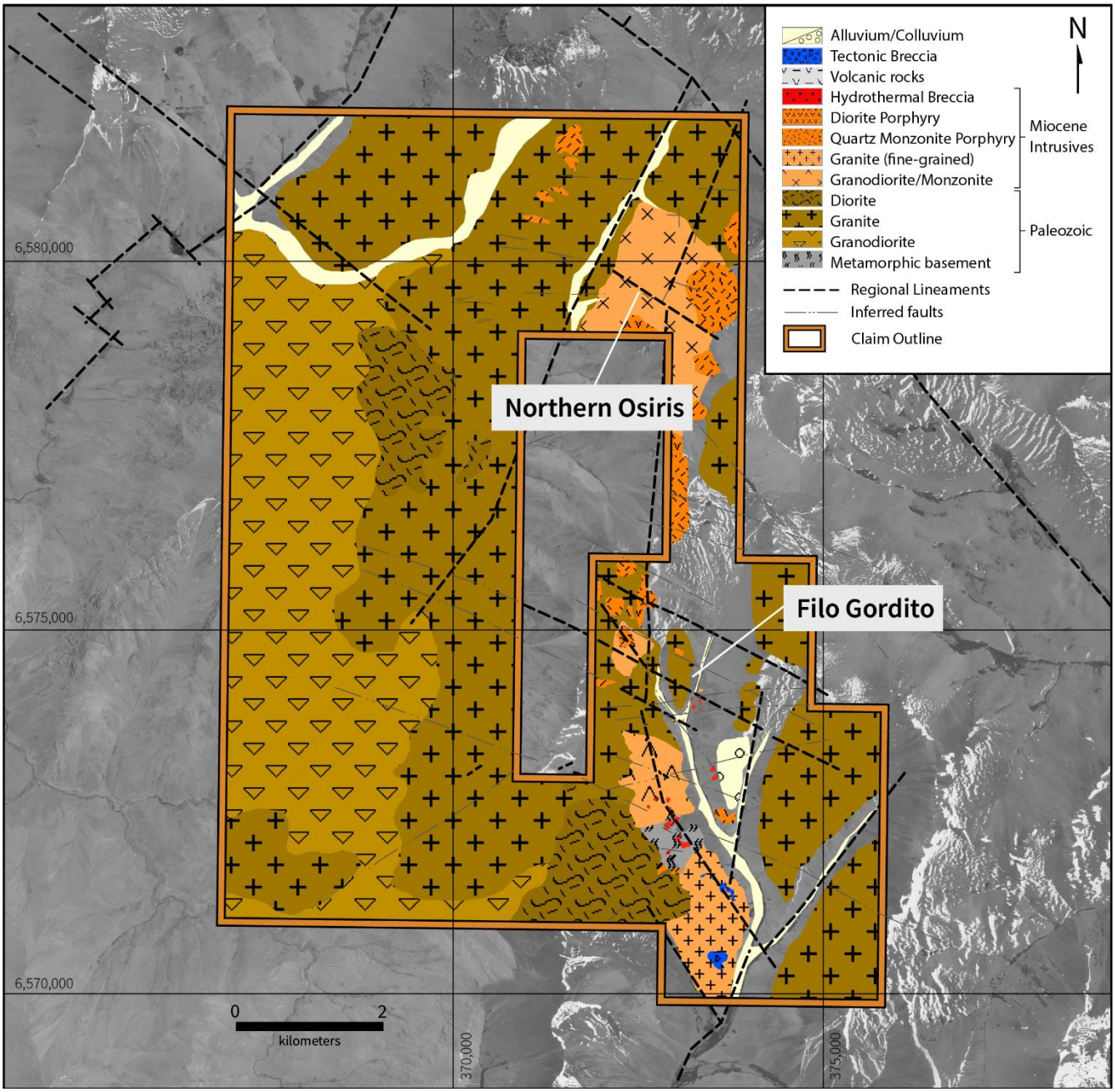
N
Alluvium/Colluvium
Tectonic Breccia
Volcanic rocks
Hydrothermal Breccia
Diorite Porphyry
Quartz Monzonite Porphyry
Granite (fine-grained)
Granodiorite/Monzonite
Miocene Intrusives
Diorite
Granite
Granodiorite
Metamorphic basement
Paleozoic
Regional Lineaments
Inferred faults
Claim Outline
Northern Osiris
Filo Gordito
6,580,000
6,575,000
6,570,000
0
2
kilometers
370,000
375,000

Figure 2

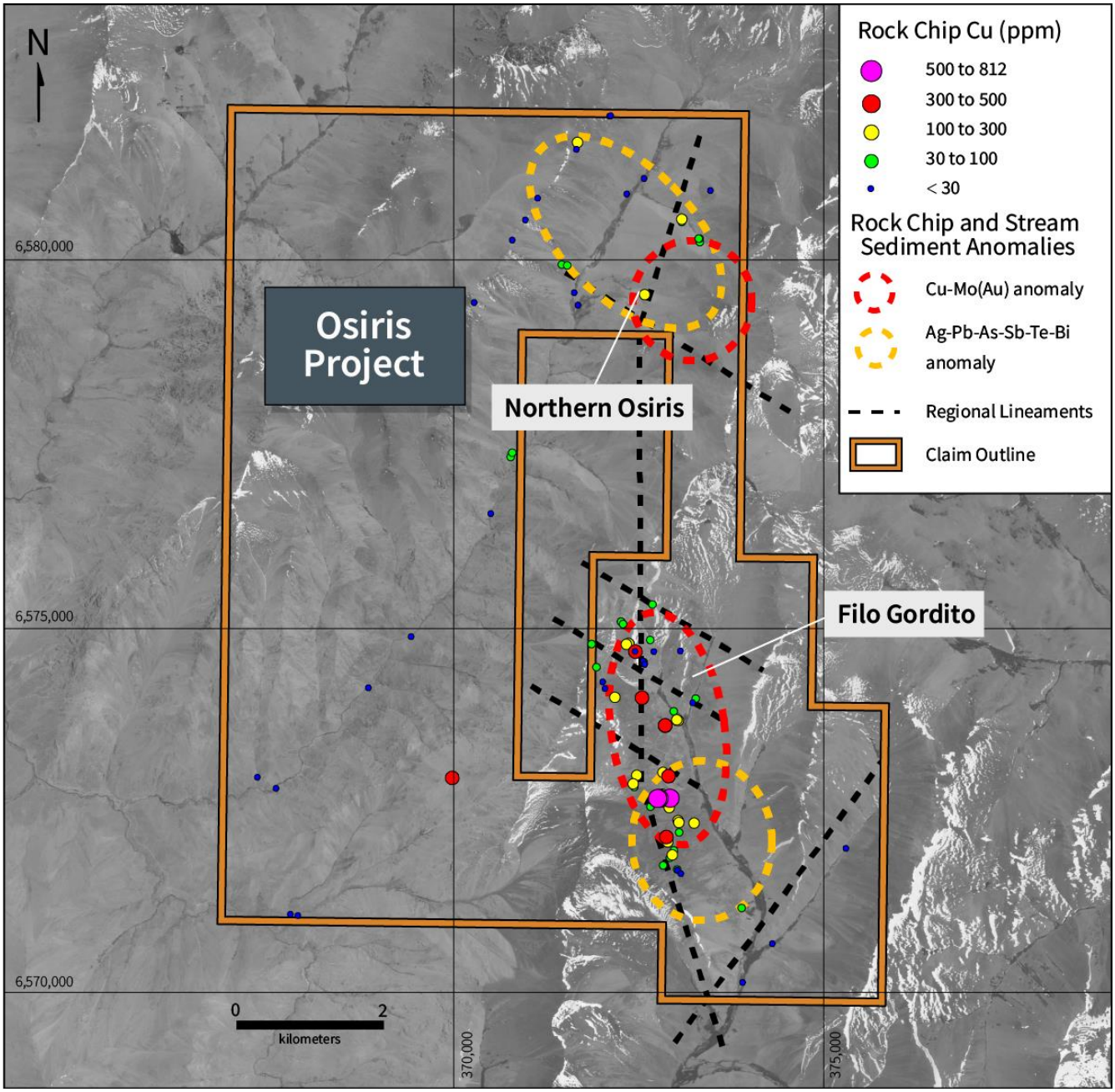
N
Rock Chip Cu (ppm)
500 to 812
300 to 500
100 to 300
30 to 100
< 30
Rock Chip and Stream Sediment Anomalies
Cu-Mo(Au) anomaly
Ag-Pb-As-Sb-Te-Bi anomaly
Regional Lineaments
Claim Outline
Osiris Project
Northern Osiris
Filo Gordito
6,580,000
6,575,000
6,570,000
0
2
kilometers
370,000
375,000

Figure 3