



Sobek Project, Chile



MIRASOL
RESOURCES LTD

FOCUSED ON DISCOVERY

TSX-V: **MRZ**
OTC: **MRZLF**

PDAC
March 2023

MIRASOL RESOURCES

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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.

Company Overview



- Leading exploration company with a track record of success
- \$60 million liquidity event in 2012 from the discovery and sale of the Joaquin Project
- Conservative share structure with significant insider ownership
- Quality copper, gold and silver exploration projects
- Focused on highly-prospective and mine-friendly jurisdictions of Chile and Argentina
- Established in-country permitting and operating experience
- Well-funded exploration and JV partnerships
- Currently prepping for drilling at 2 Flagship Projects in Q1/Q2 this year
- Planning extensive exploration programs for 22/23 field season

Share Structure and Treasury

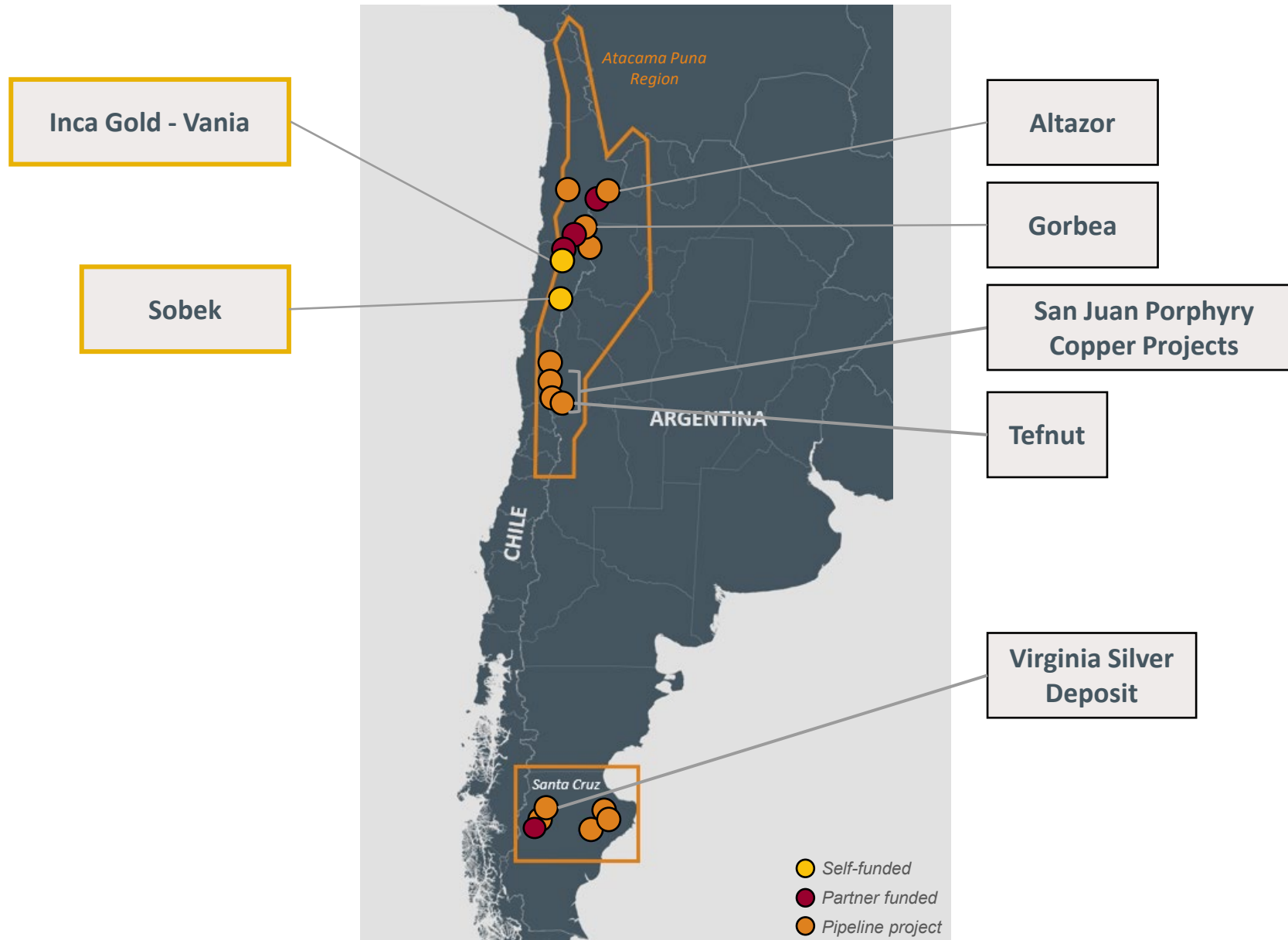
Conservative Share Structure	Shares Outstanding	Shares Fully Diluted	Market Capitalization
	59M	64M	~C\$42M

Well Funded	Cash	Shares
	~C\$6.0M	~C\$0.21M 10.4M shares of Silver Sands Resources (CSE:SAND) at \$0.04

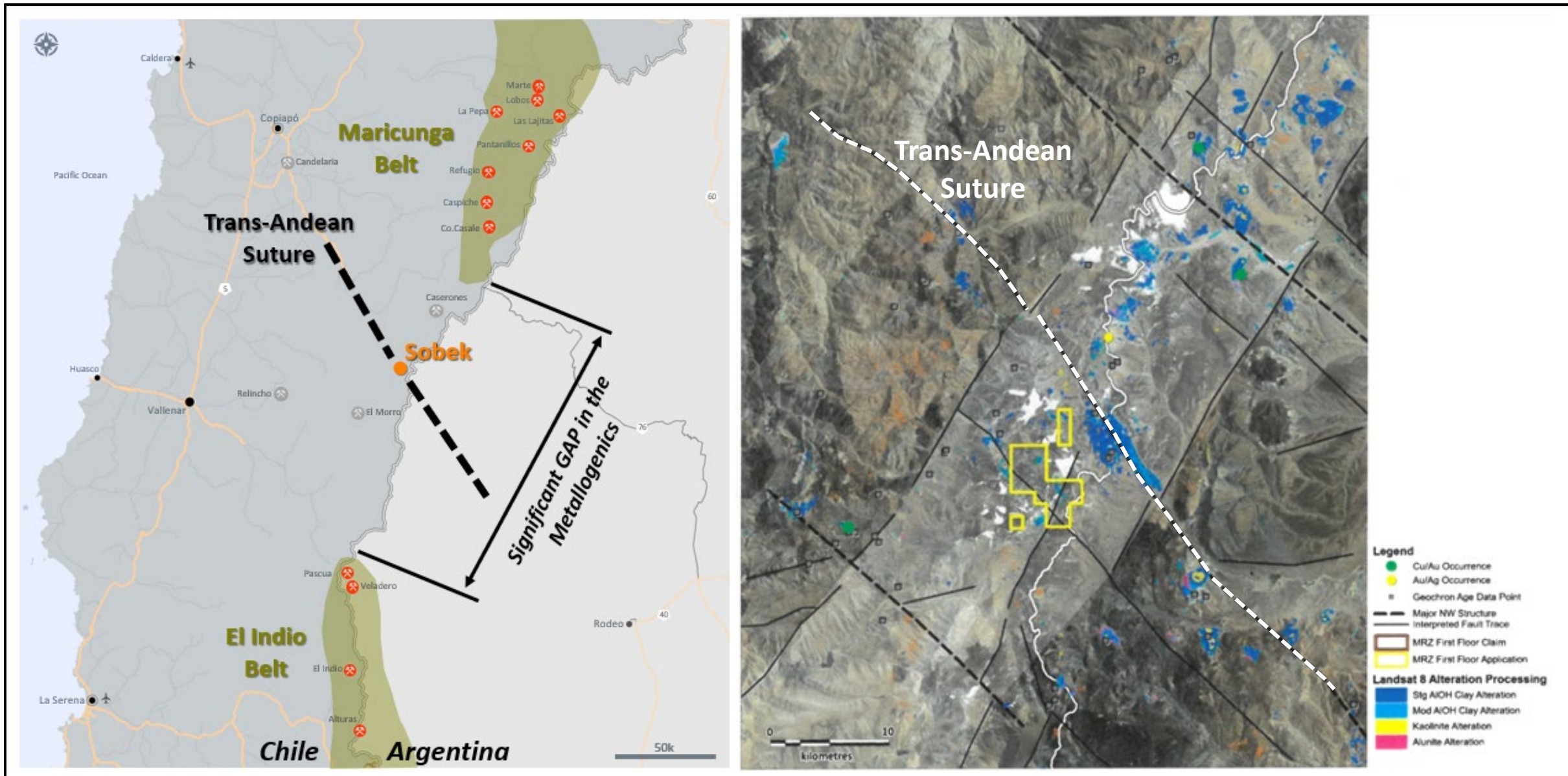
➤ **Insiders Holding: 32%**

Cash position as at end of quarter December 31, 2022

Flagship Self-Funded & Active Projects



SOBEK – Staking Rational (2016)



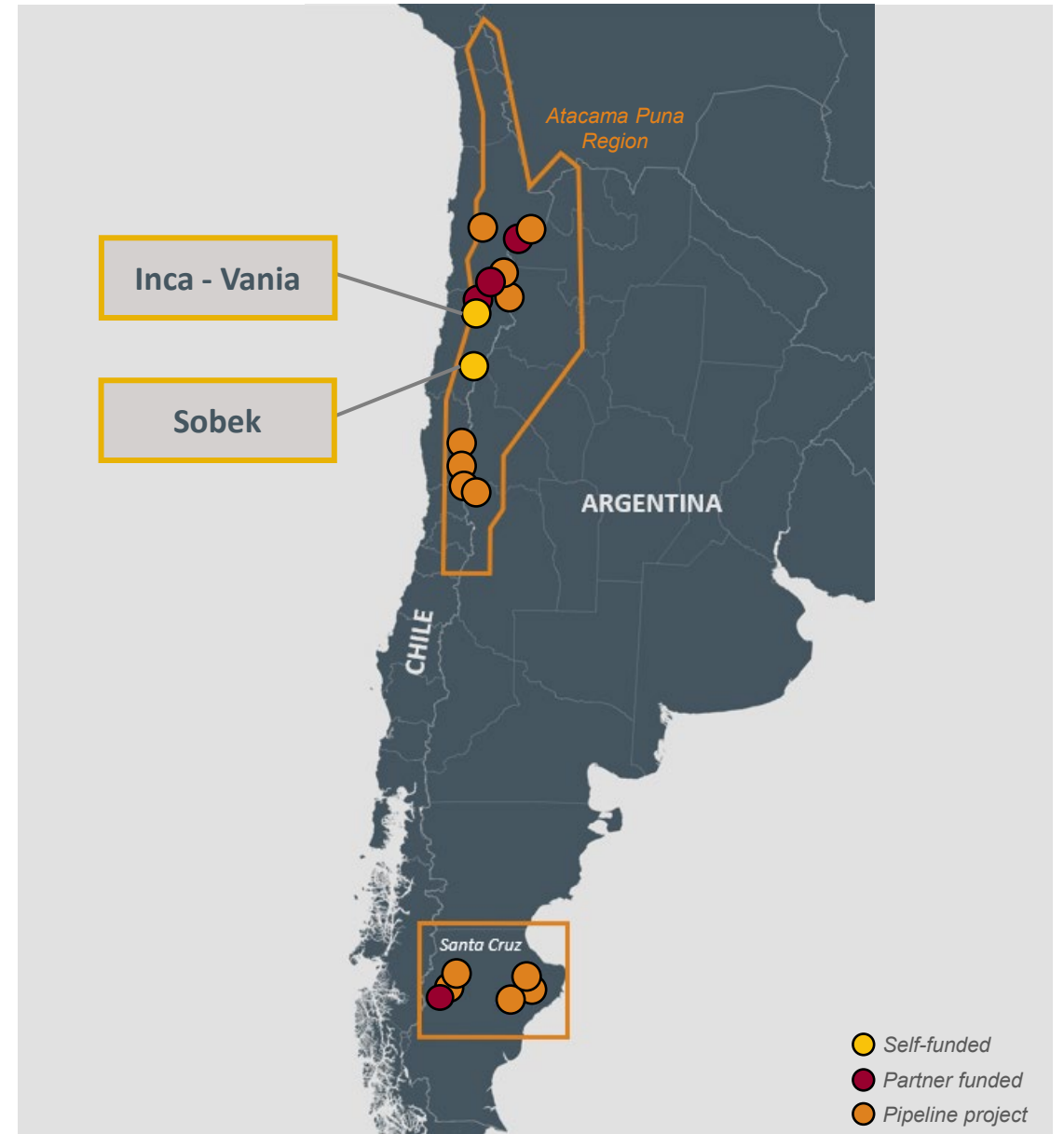
Exciting 2022/23 Exploration Season

Sobek - Copper-Gold

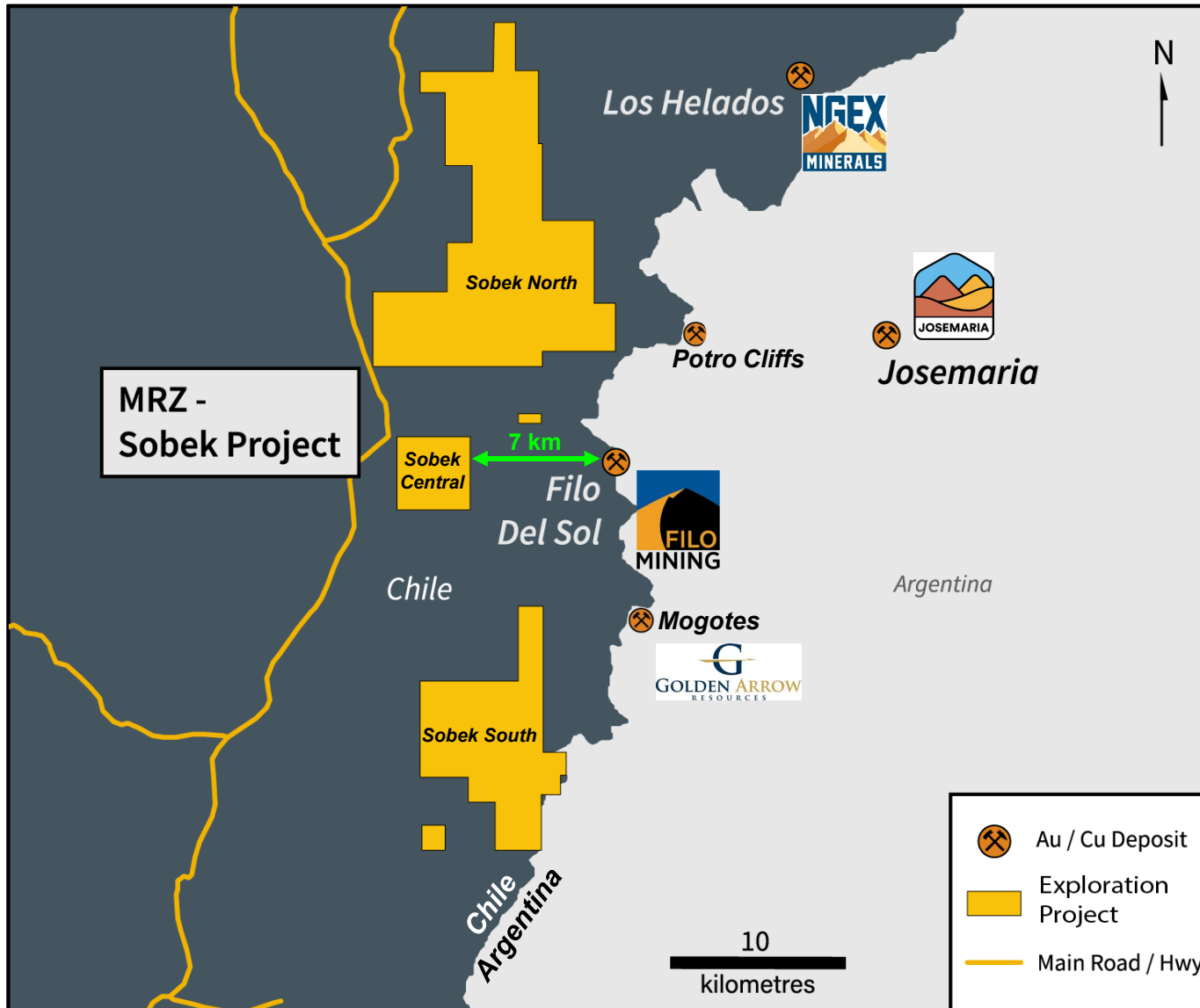
- Coincident geochemical and airborne magnetic anomalies
- Multi-percent copper in grab samples
- Exploration is actively underway
- Advance to drilling Q1/Q2 2023

Inca - Copper-Gold

- Compelling IP geophysical targets
- Geochemical sampling completed
- Refining drill plans
- Drilling planned for Q1 2023



Vicuña District - Giant Copper-Gold District

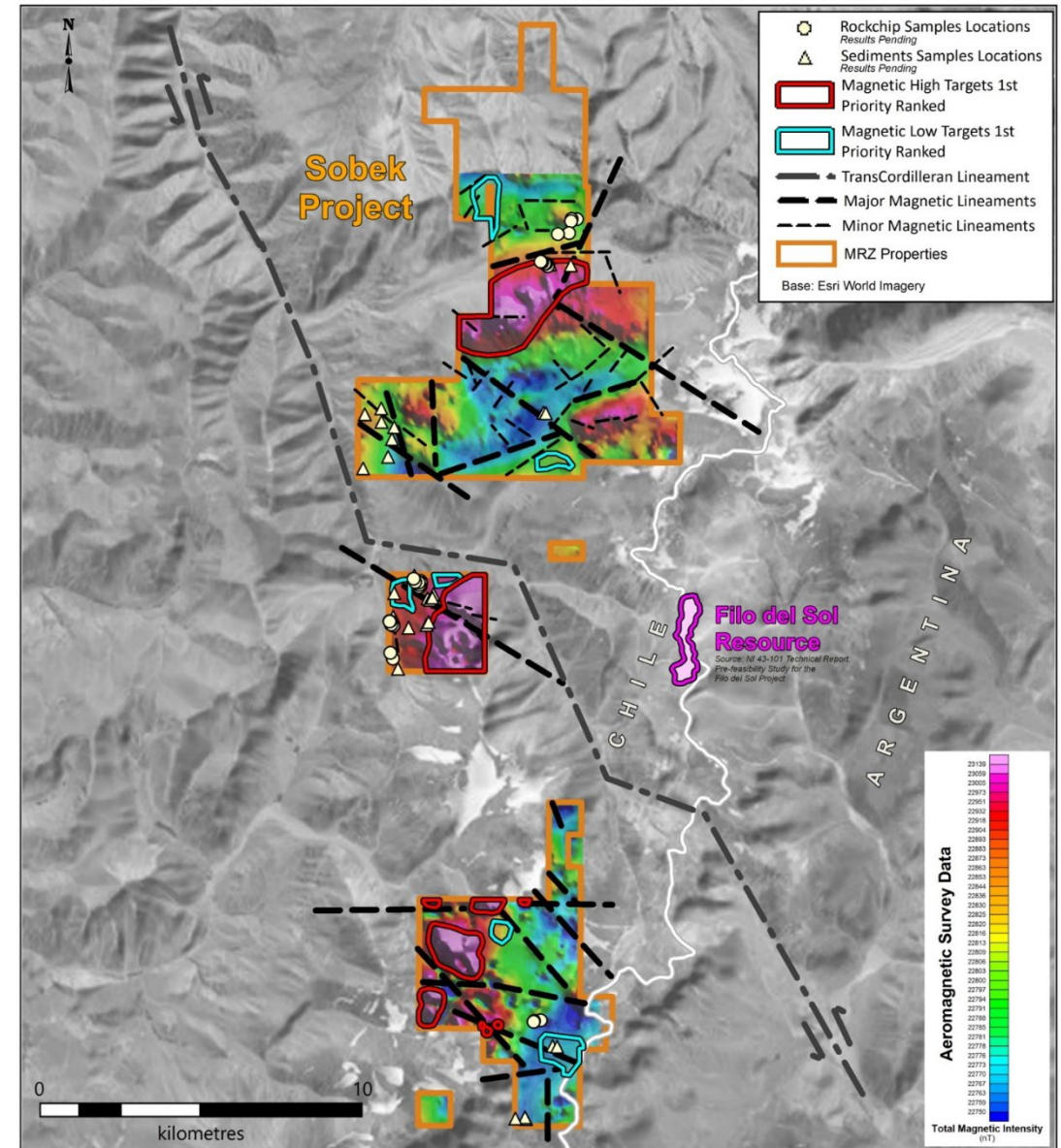


- Located in the globally recognized Vicuña copper-gold district
- 7 km west of Filo del Sol with Josemaria to the east and Los Helados to the north
- Mio-Pliocene age mineral belt, northern Chile
- 11,120 ha, 100% owned
- Porphyry Copper / HSE Gold Project
- Staked based on prospective local structural architecture
- 3-hour drive from Copiapo along 114kms of paved highway, and 40kms of well-maintained gravel roads

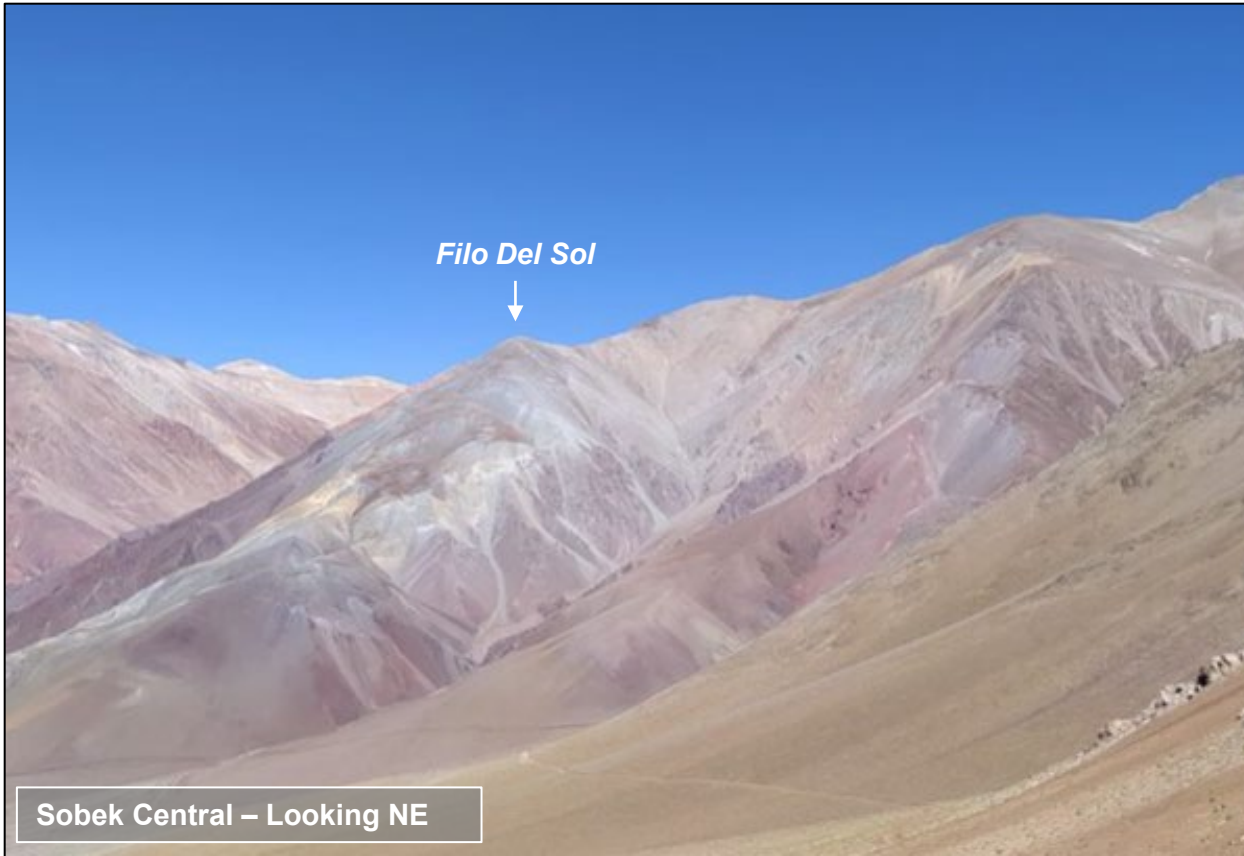
Sobek - 2021/22 Maiden Exploration Campaign

Airborne Magnetics:

- Property wide High resolution 2,690 line-km helicopter-supported aeromagnetic survey completed by New-Sense Geophysics Ltd, Chile.
- Improved understanding of the local structural architecture
- Defined multiple highly prospective geophysical magnetic targets
- Resulting in a significant advantage in this emerging district




Sobek Central - Prospects



The initial reconnaissance campaign confirmed presence of a series of interesting mineralization and alteration.

Anomalous Gold in Select Rock Samples from the VN Zone

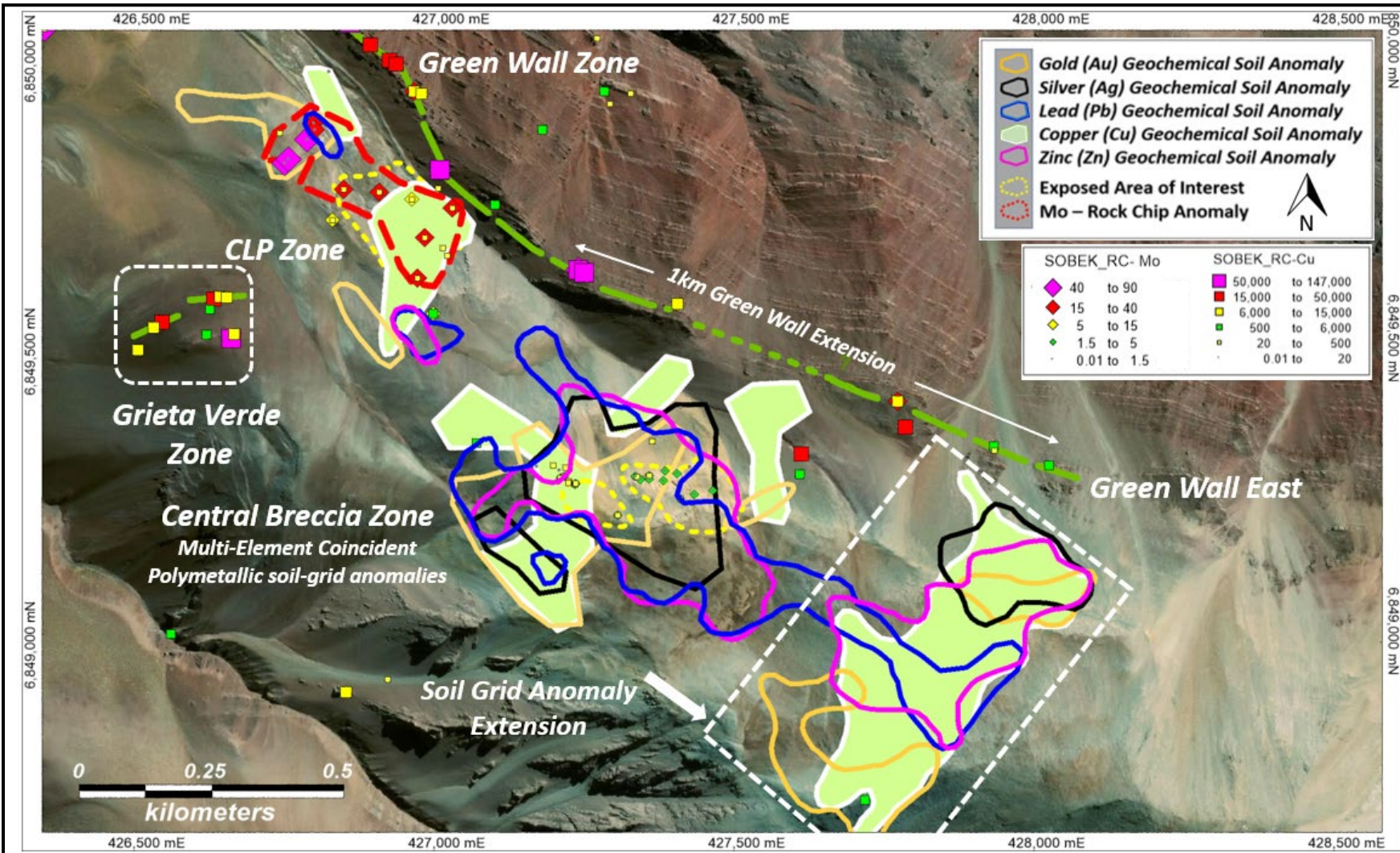
Sample	Au-ppm	Cu-ppm
MCR0024669	0.241	234.00
MCR0025102	1.610	767.00
MCR0025103	1.040	260.00
MCR0025104	0.123	100.00



Petrology Sample MCR0025103

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Sobek Central - 2021/22 Exploration Results

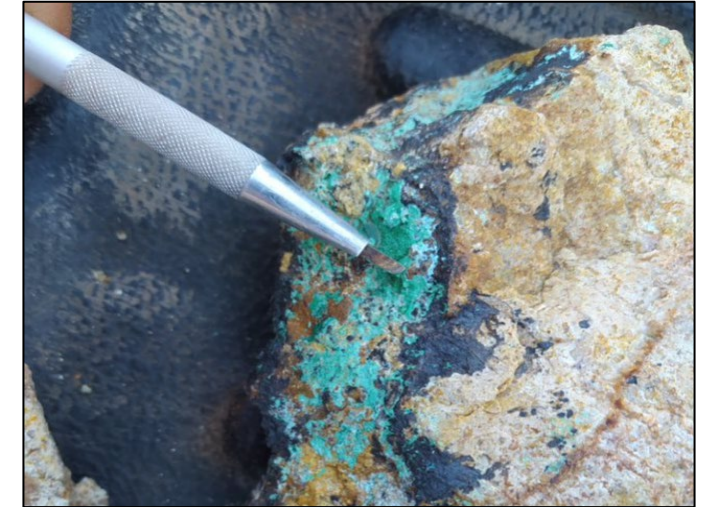


TSX-V: MRZ ■ OTC: MRZLF

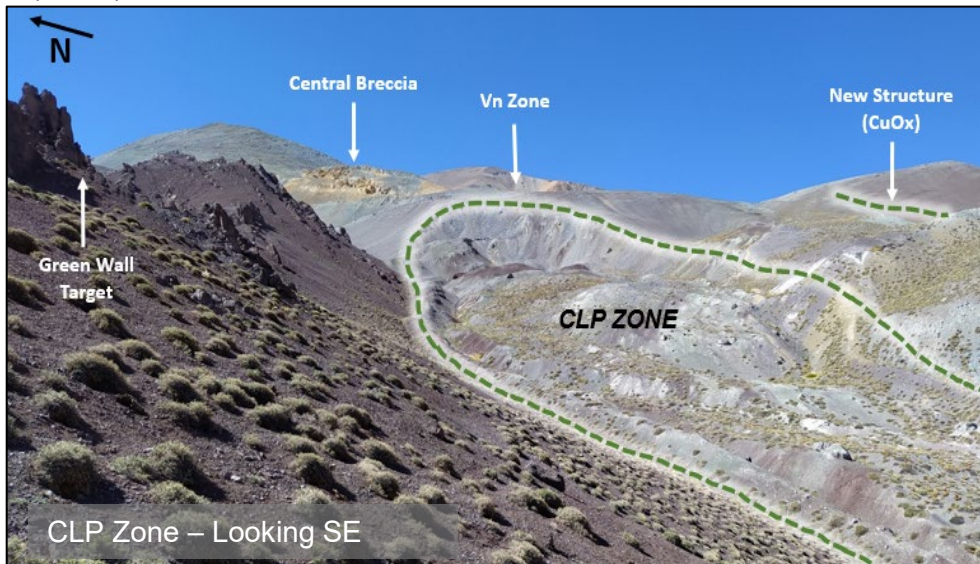
Sobek Central - 2021/22 Exploration Results

Green Wall Zone

Sample #	Target	Cu ppm	Cu %	Au ppm	Ag ppm	Mo ppm	Pb ppm	Zn ppm	Sb ppm
MCR0024530	Sobek Central -Green Wall Zone	44300	4.43	0.013	13.45	1.24	25.6	52	1.69
MCR0024531	Sobek Central -Green Wall Zone	64400	6.44	0.021	44.3	4.63	311	12	4.75
MCR0024492	Sobek Central - Green Wall Zone	26400	2.64	0.004	10.45	0.93	69.3	93	1.05
MCR0024493	Sobek Central - Green Wall Zone	16400	1.64	0.006	10.85	0.89	271	111	1.03
MCR0024494	Sobek Central - Green Wall Zone	7530	0.753	0.009	9.98	30	209	61	11.25
MCR0024495	Sobek Central - Green Wall Zone	10200	1.02	0.007	15.6	0.57	160	108	1.86
MCR0022251	Sobek Central - Green Wall Zone	147000	14.7	0.028	100	74.1	140	32	17.45
MCR0025203	Sobek Central - Green Wall Zone	71800.00	7.18	0.01	59.80	27.30	58.70	45.00	6.68
MCR0025210	Sobek Central - Green Wall Zone	2680.00	0.268	0.00	2.28	0.69	10.20	62.00	0.77
MCR0025211	Sobek Central - Green Wall Zone	7540.00	0.754	0.02	4.18	13.75	84.50	54.00	2.69



Note: Significant assay results from select rock chip grab and float samples collected from the exposed dyke structure.

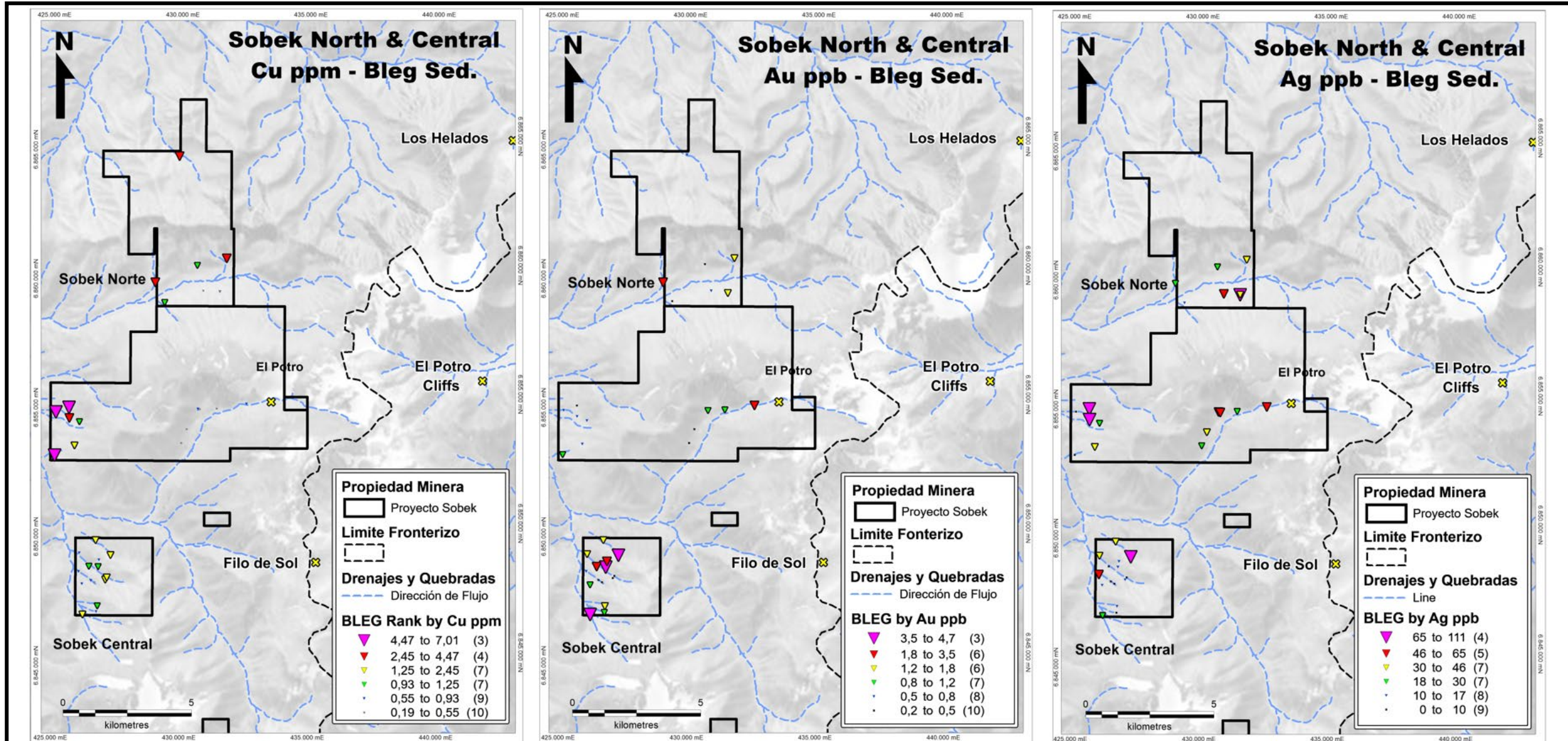


CLP-Zone

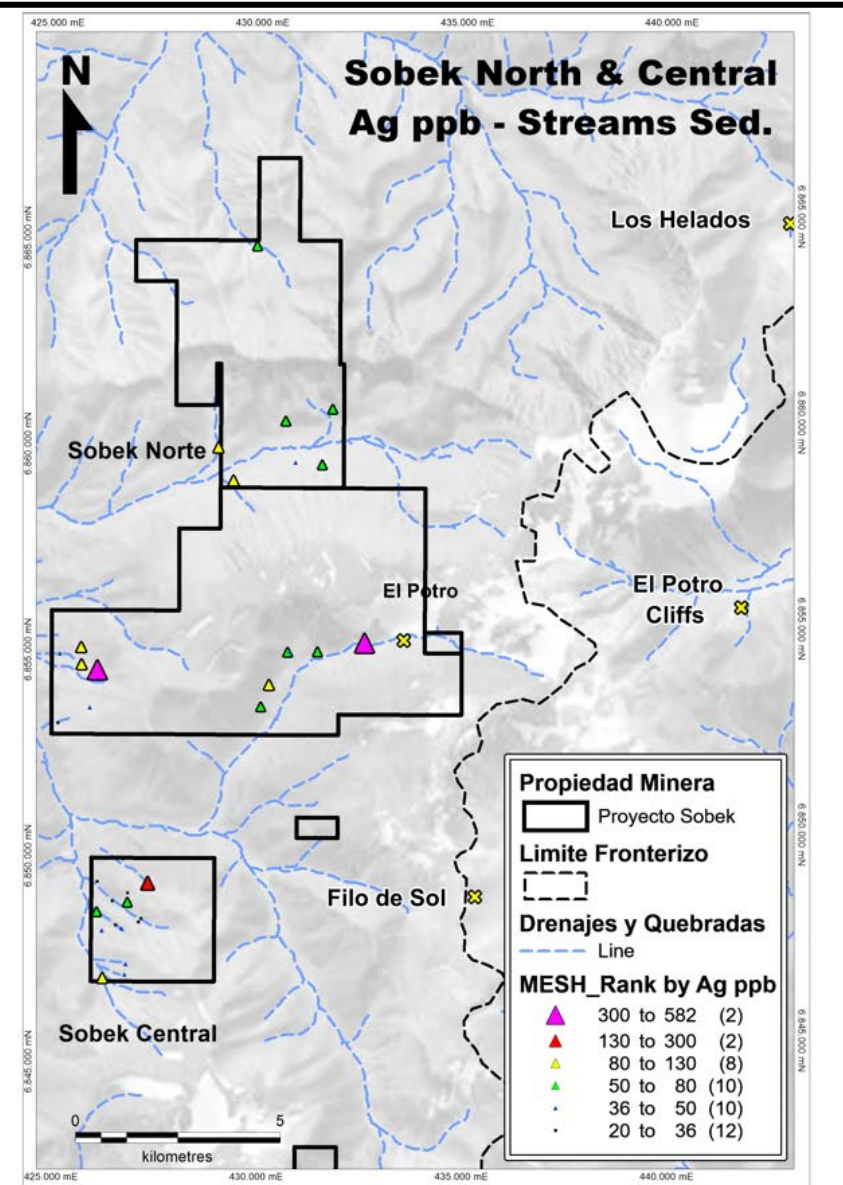
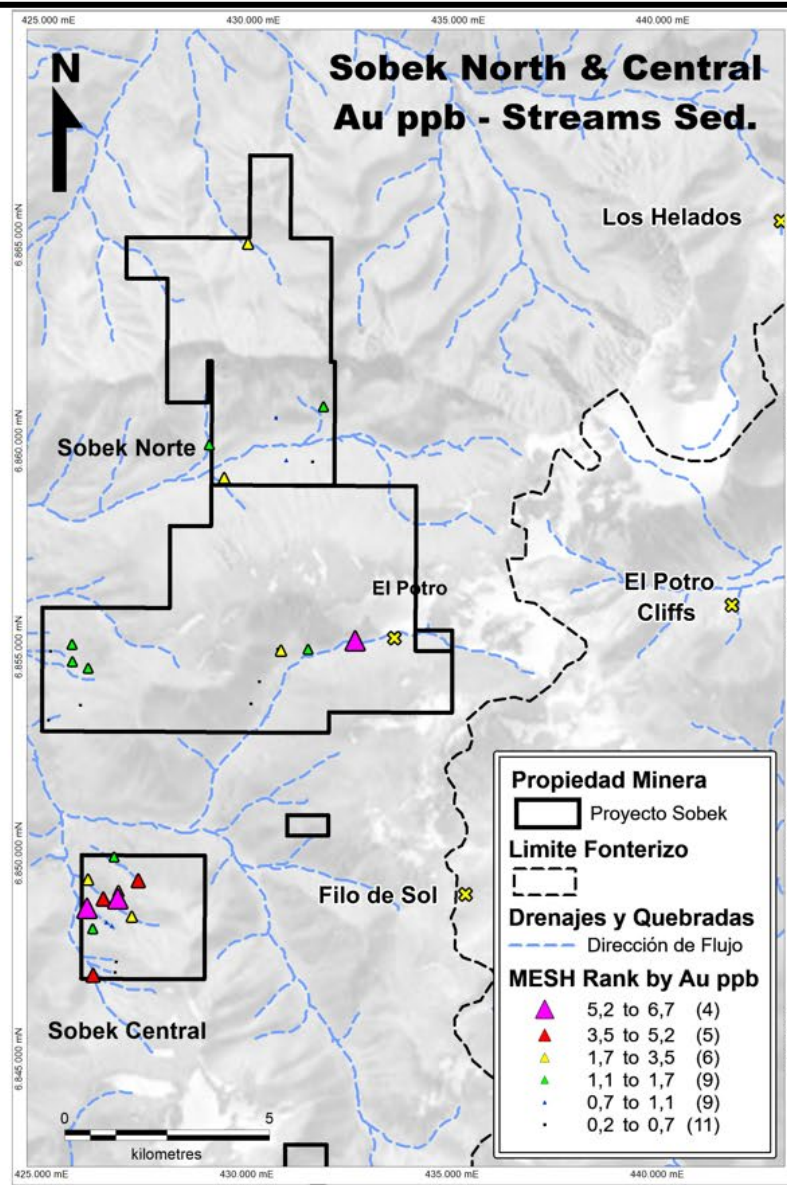
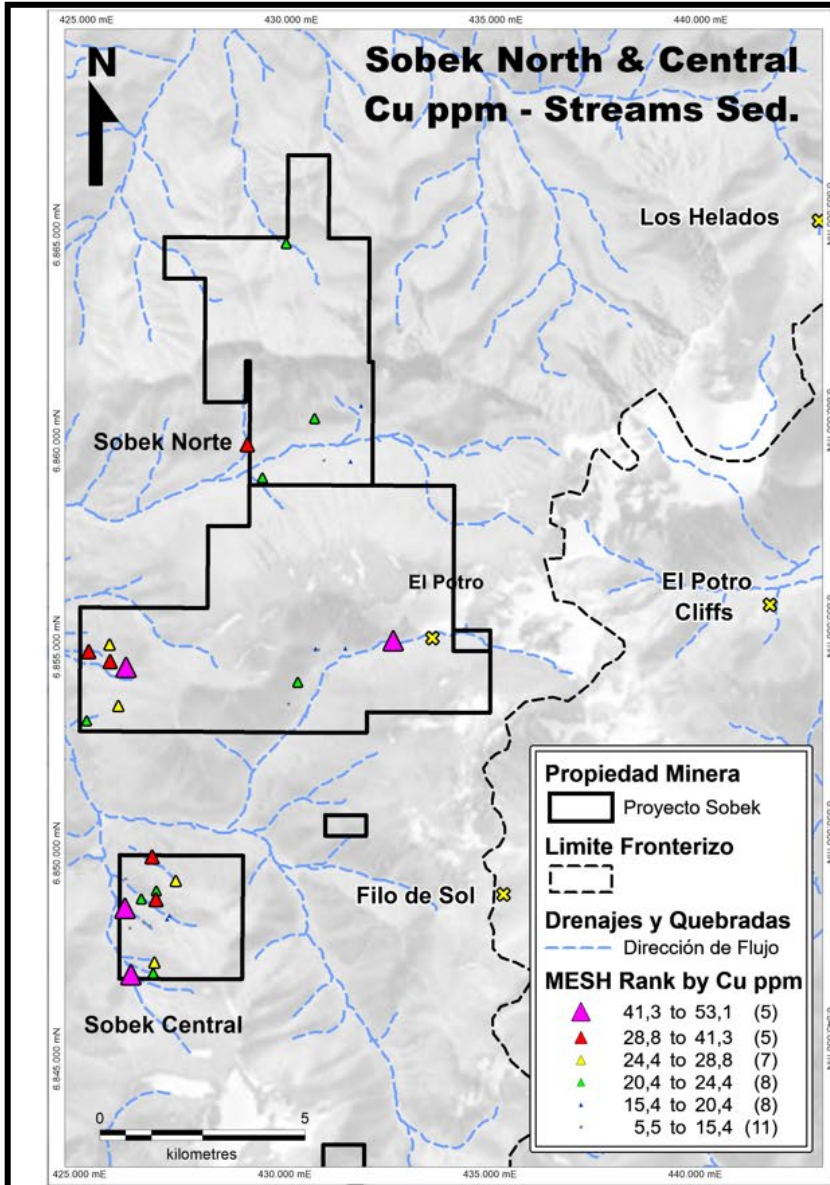
Target	Sample_ID	Cu_ppm	Ag_ppm	Mo_ppm	Pb_ppm	Zn_ppm
Sobek Central-CLP Zone	MCR0024532	330	0.2	37.9	21.9	88
Sobek Central-CLP Zone	MCR0024533	250	0.19	0.73	21.5	58
Sobek Central-CLP Zone	MCR0024535	82	0.05	1.24	5.2	67
Sobek Central-CLP Zone	MCR0024536	64.5	0.12	25.6	42.5	113
Sobek Central-CLP Zone	MCR0024537	410	0.74	20.1	422	147
Sobek Central-CLP Zone	MCR0024538	42.6	0.05	5.89	17.3	90
Sobek Central-CLP Zone	MCR0024539	31.8	0.15	37.7	59.7	36
Sobek Central-CLP Zone	MCR0024540	34.4	0.2	32.6	19.9	57
Sobek Central-CLP Zone	MCR0024541	13.2	0.03	31.9	9.7	19
Sobek Central-CLP Zone	MCR0022151	16.2	0.03	30.6	12.3	22
Sobek Central-CLP Zone	MCR0022153	14.5	0.04	57.3	7.9	22
Sobek Central-CLP Zone	MCR0022161	9.3	0.03	82.4	6.5	25
Sobek Central-CLP Zone	MCR0022162	9.1	0.03	86.3	8.1	24

Note: Significant assay results from select rock chip grab and float samples collected at the CLP Zone show elevated Mo/Cu. Very high level exposure in possible collapsed cupola with intense gypsum stockings.

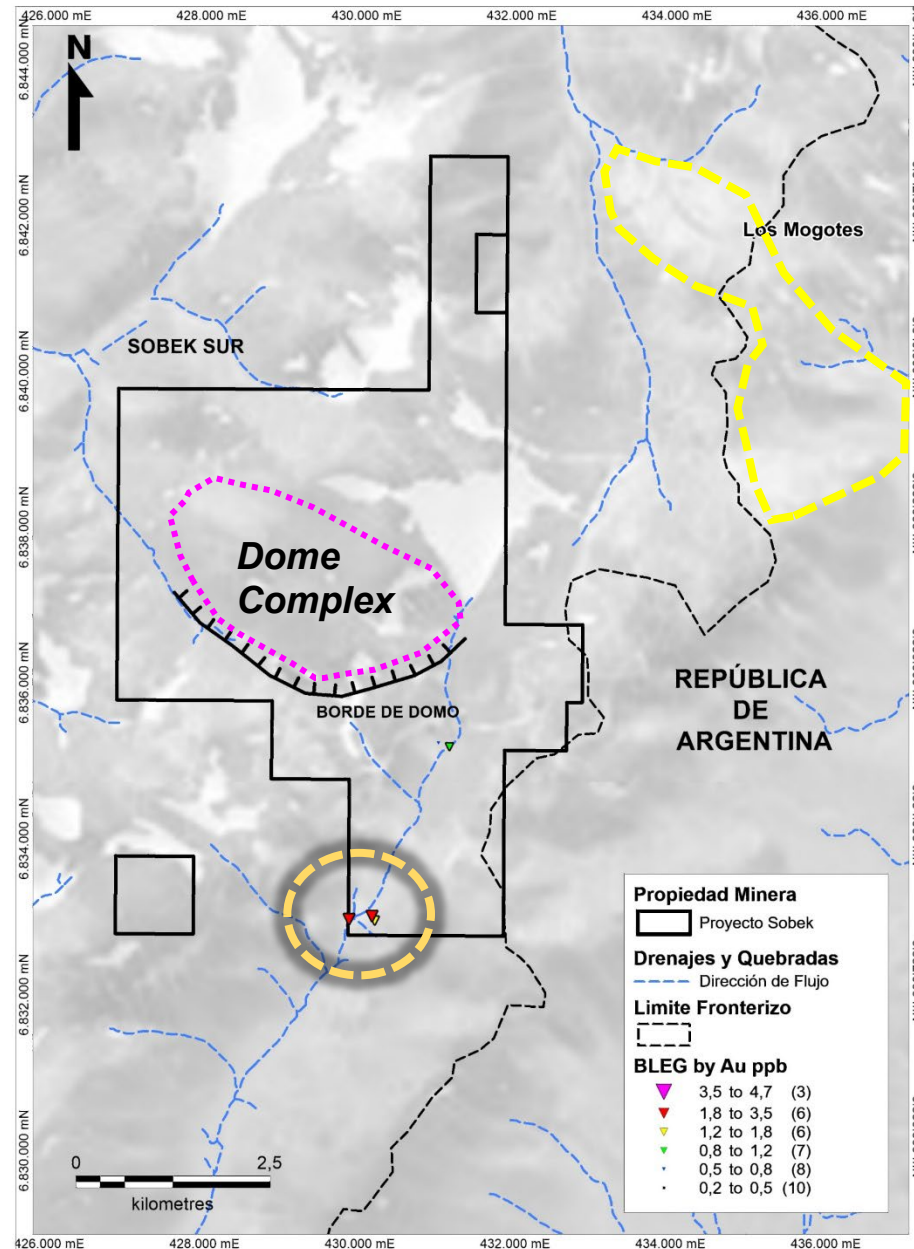
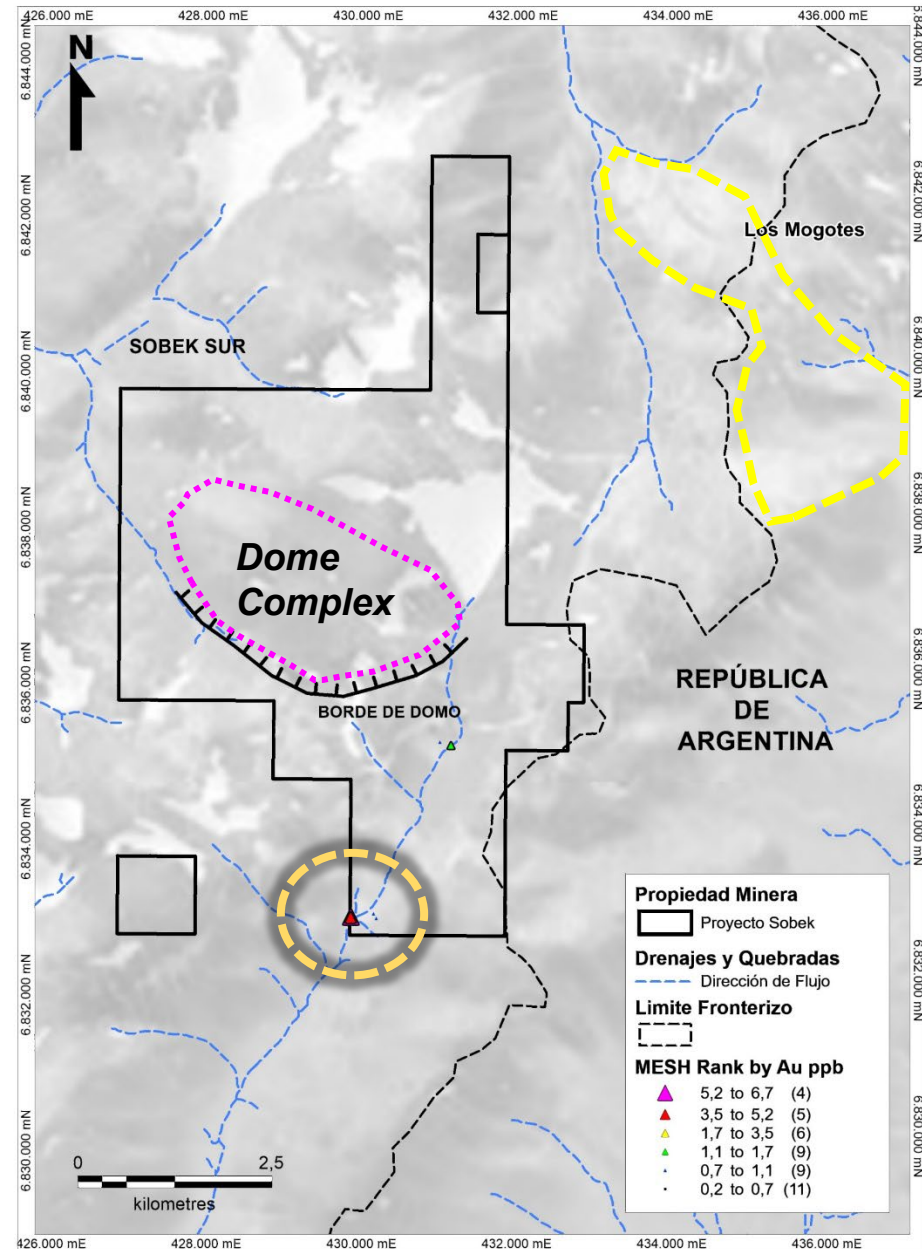
Sobek Central & North - Stream Sediment Anomalies (BLEG)



Sobek Central & North - Stream Sediment Anomalies (-80#)



Sobek South – Rhyodacitic Dome Complex –Stream Sediment Gold Anomalies



- Coincident BLEG/Mesh gold anomaly (+silver) in the southern most part of the Sobek South property.
- Could be coming from the southern alteration along dome margin, or from the strong alteration seen on the Argentina side of the border?

Sobek - 2022/23 Planned Exploration & Drill Campaign



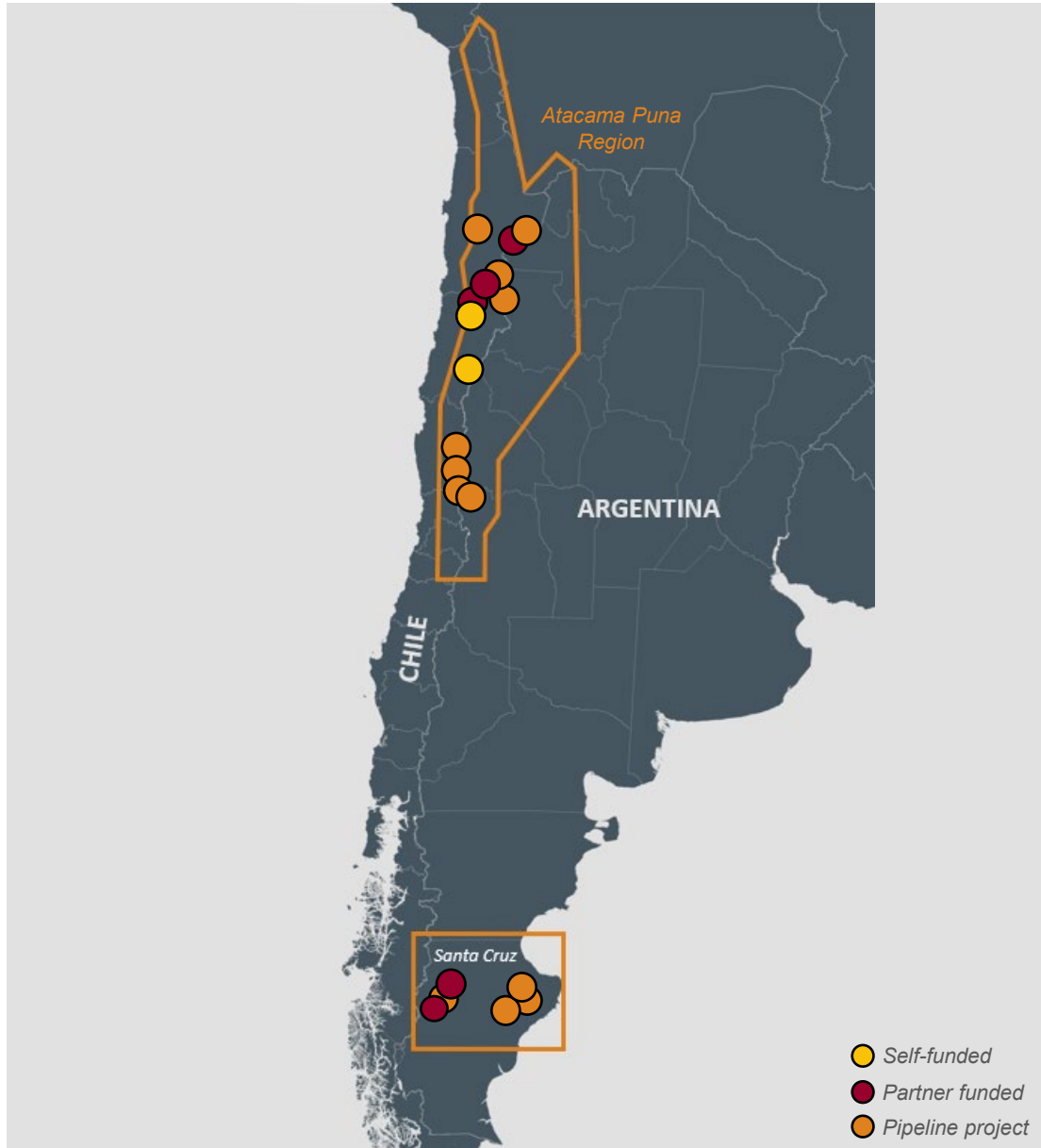
Exploration continues at a fast pace:

- ✓ Strong relationship with local communities
- ✓ Trailer camp operational, low altitude, 2100m ASL, 40 minutes to center of project
- ✓ Crews actively exploring our entire package

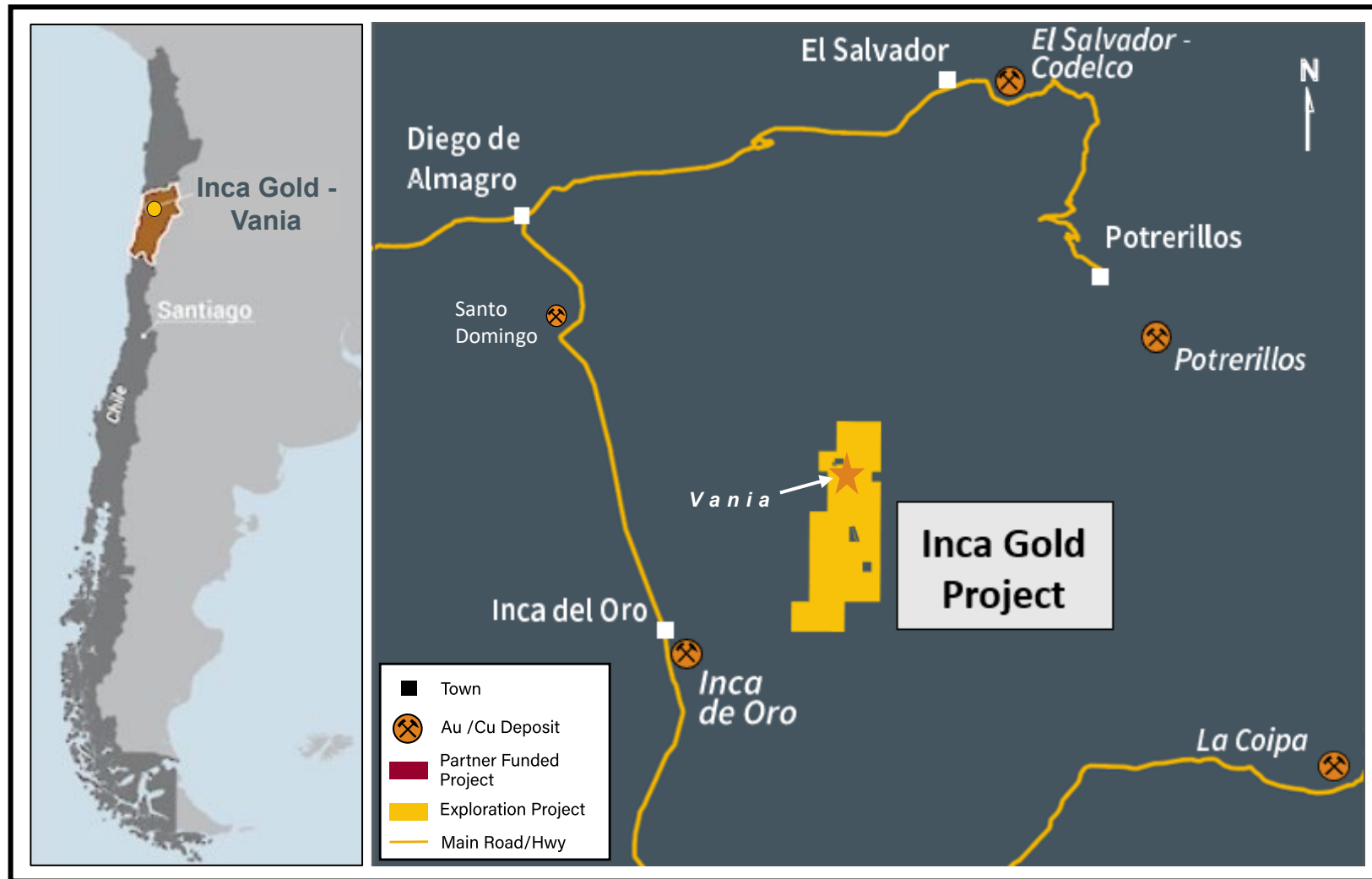
This seasons plans include:

- Continue the Sampling (rock, stream, soils)
- Focus on detailed Geological Mapping
- Complete the Heli-supported Aerial Mobile MT Survey.
- Construction of an access road up into SOBEEK Central, and clean up into “El Potro”.
- **Drilling in Q2-2023**

Inca - Flagship Project - Copper-Gold - Chile



Inca - New Targets Identified

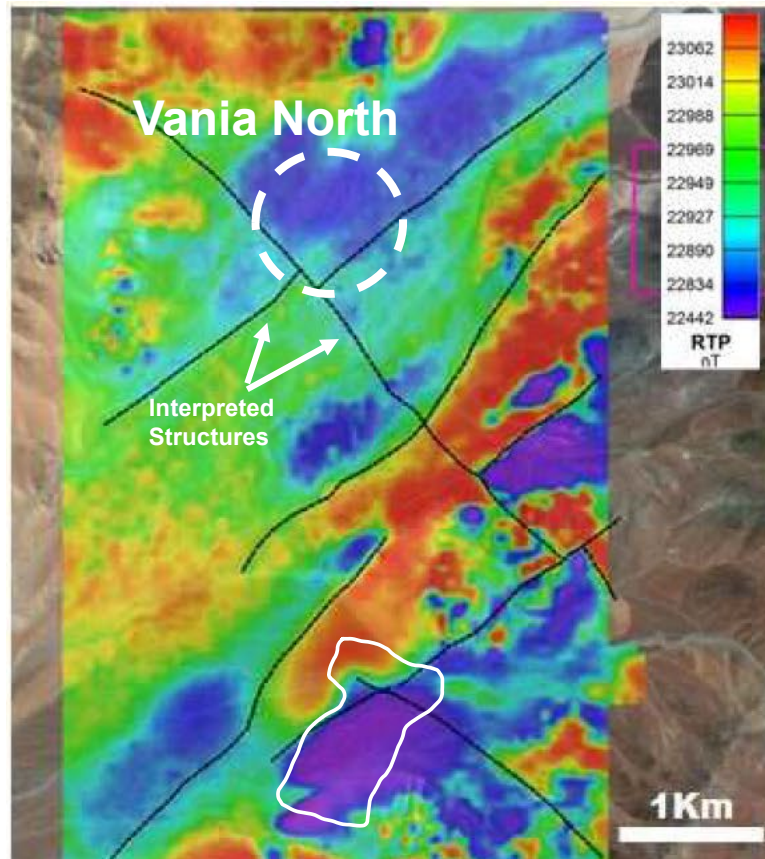


- Paleocene belt of northern Chile
- Large 16,300 ha property
- Earn-in option agreement with Newmont
- Porphyry Copper/IOCG/HSE Gold potential
- Lower elevation (2,000-3,000m ASL)
- Year-round access, mature close-by infrastructure
- Well-endowed, 'world-class' copper district

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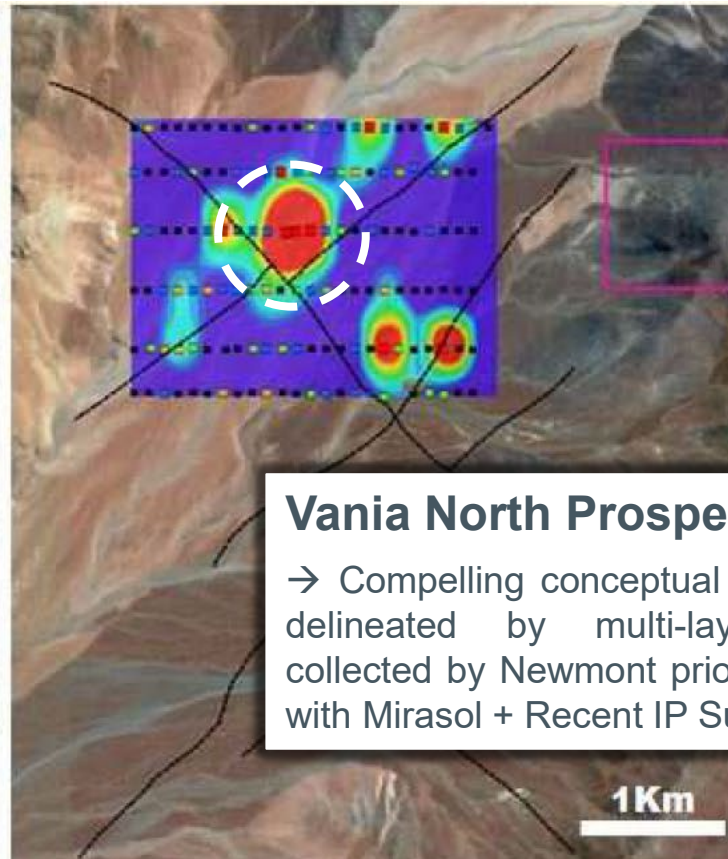
Inca - Vania North – Drill Ready

Coincident ground Mag, IP, with gold and geochemical pathfinder anomalies



Ground MAG – RTP

RTP Ground Mag shows a NE-trending quiet zone (mag destruction) coincident with Au-score anomaly.

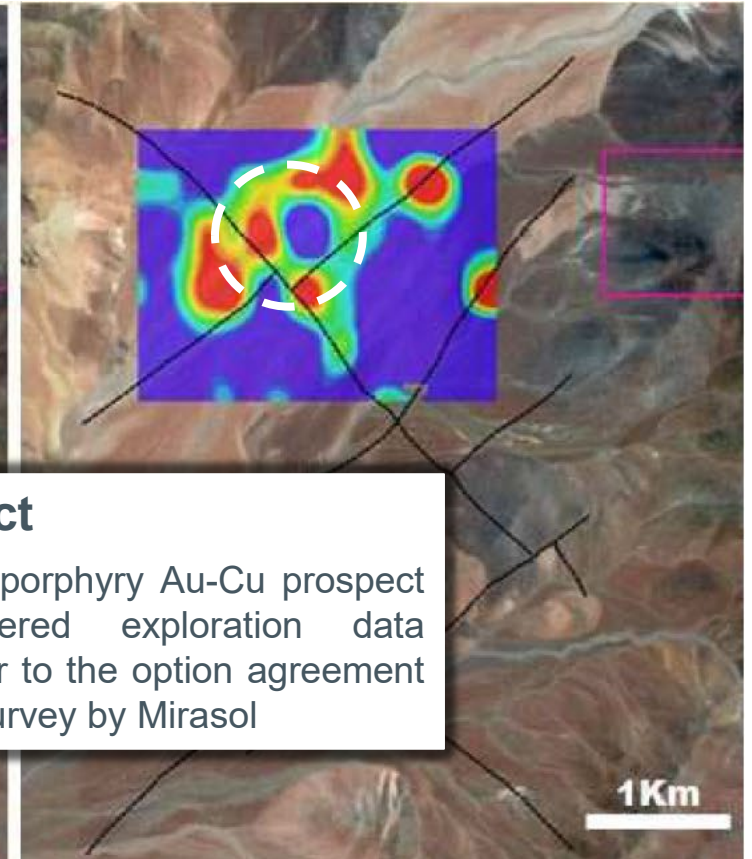


Vania North Prospect

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

**Deep Sensing Geochemical (DSG)
Gold Anomaly**

Intersection of NW and NW lineaments coincident with DSG gold anomaly.



**Pathfinder Annular Halo
(Hg, Nb, Cd, Ag, Mo, Ni, As)**

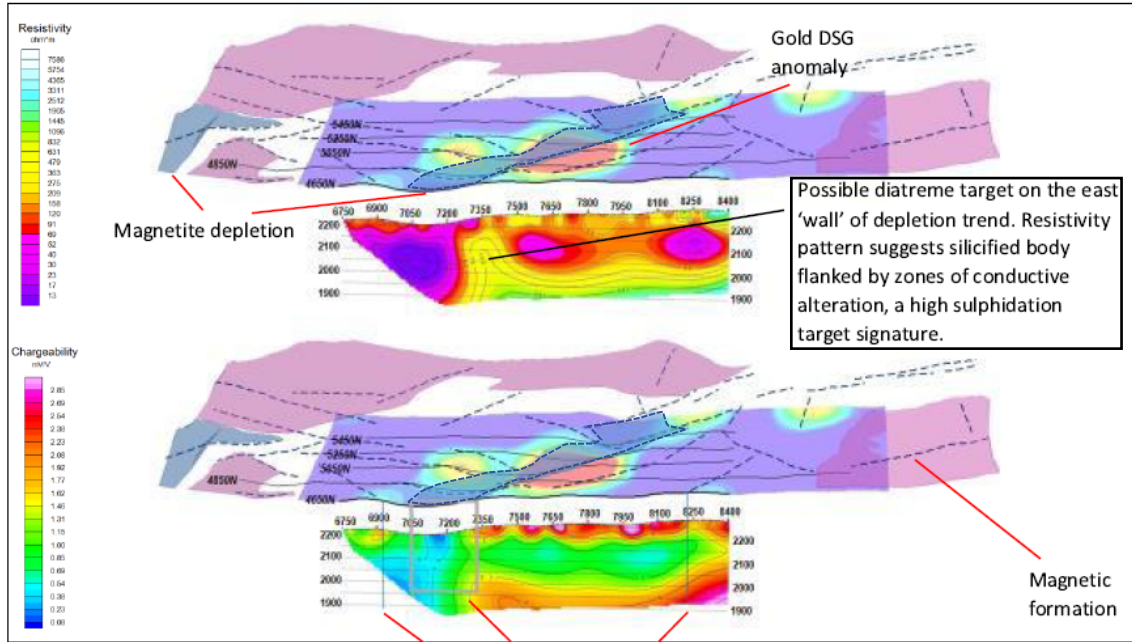
Pathfinder Elements mimics the magnetic “quiet zone” and halos around DSG gold anomaly.

Inca - Vania North – Drill Ready

Electrical IP Pole-Dipole survey detected coincident IP anomalies

PDP Line 4650N

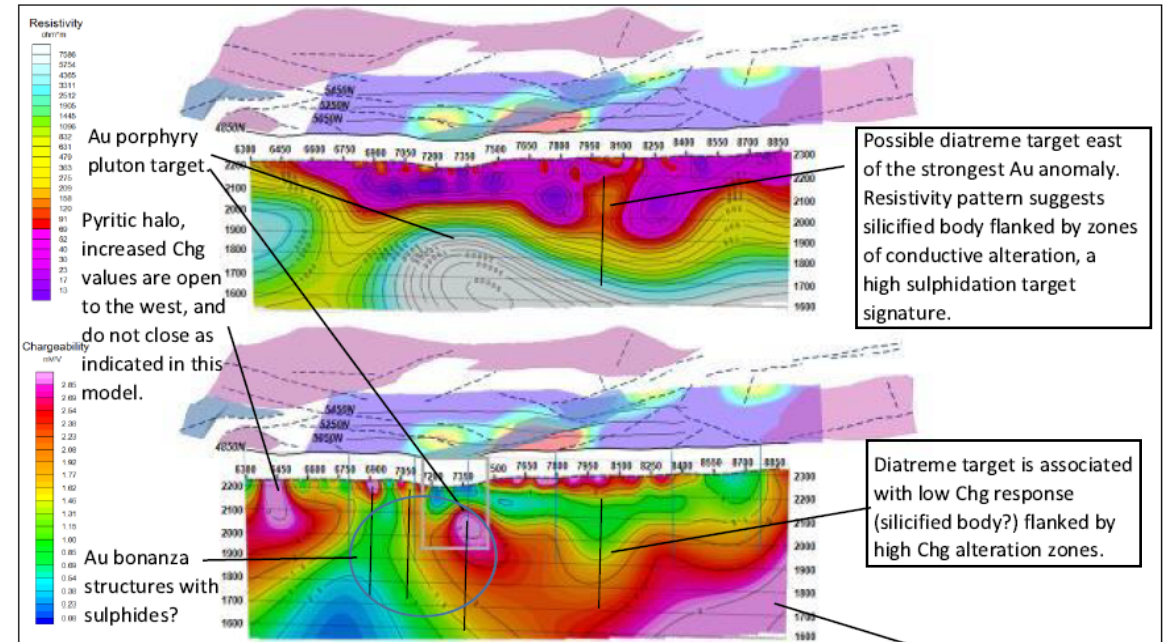
Interpretation composite of PDP Line 4650N with gold DSG and magnetic interpretation



- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

PDP Line 4850N

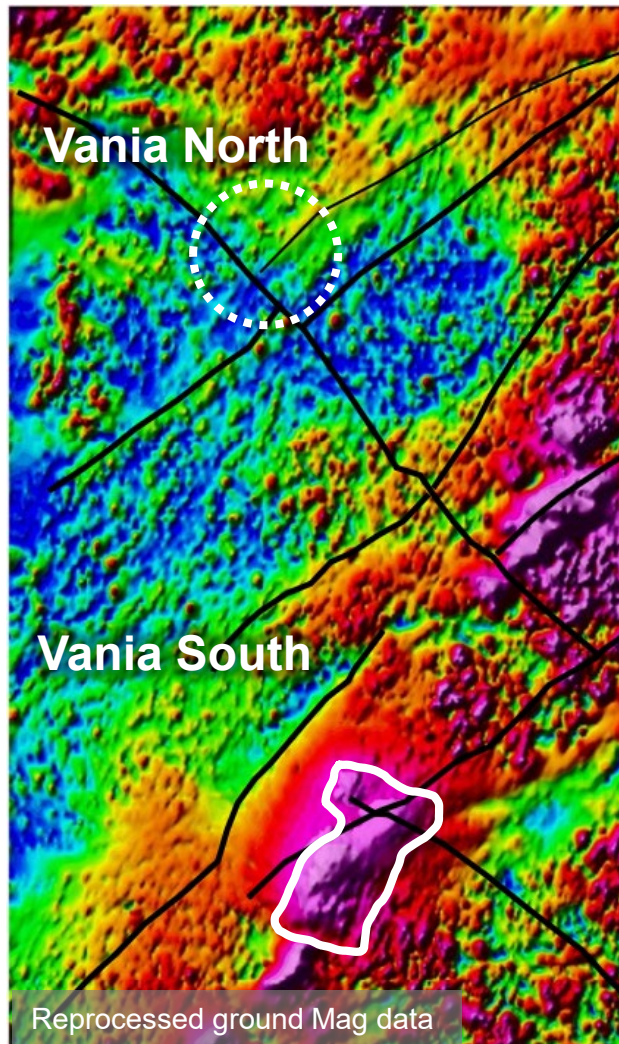
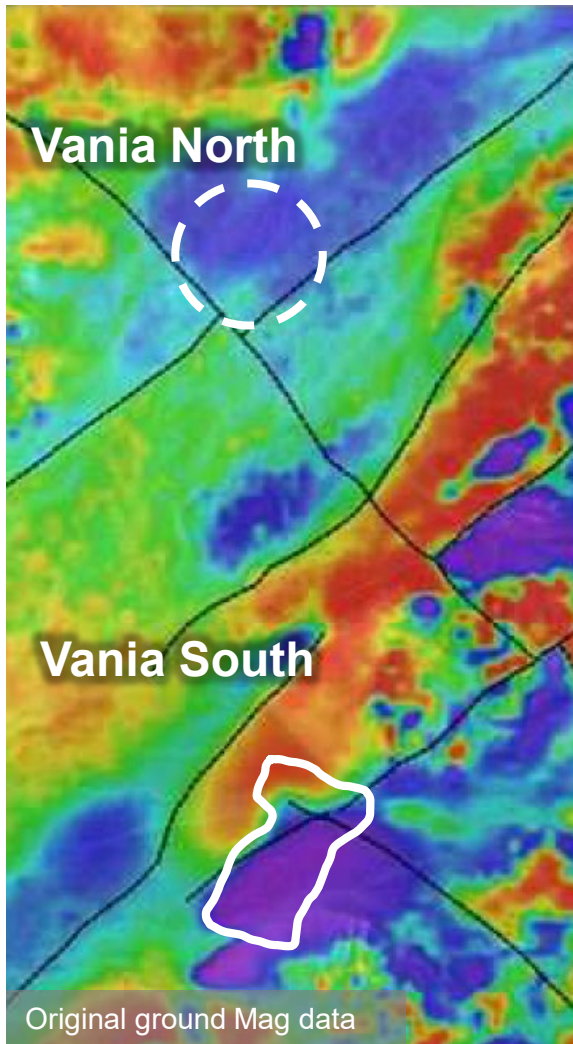
Interpretation composite of PDP Line 4850N with gold DSG and magnetic interpretation



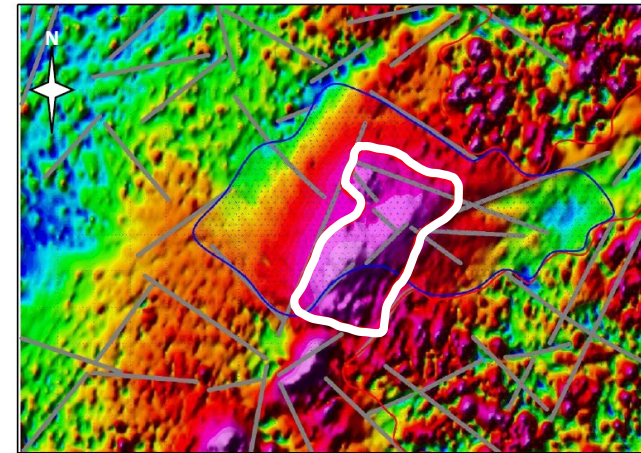
- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

Inca - Vania South - **NEW Drill Target**

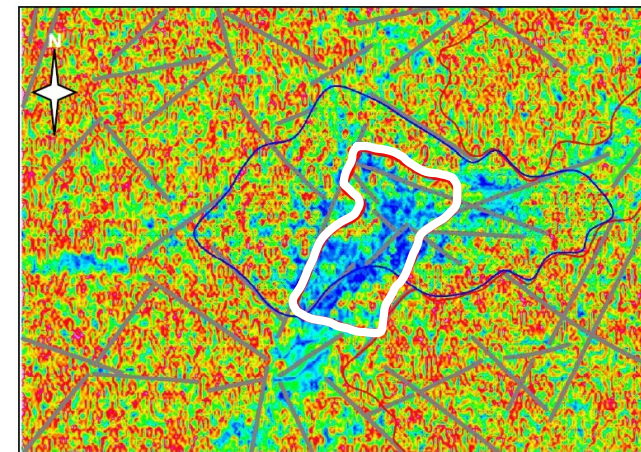
Reprocessed Magnetic Data Identifies Compelling New Prospect



Vania South

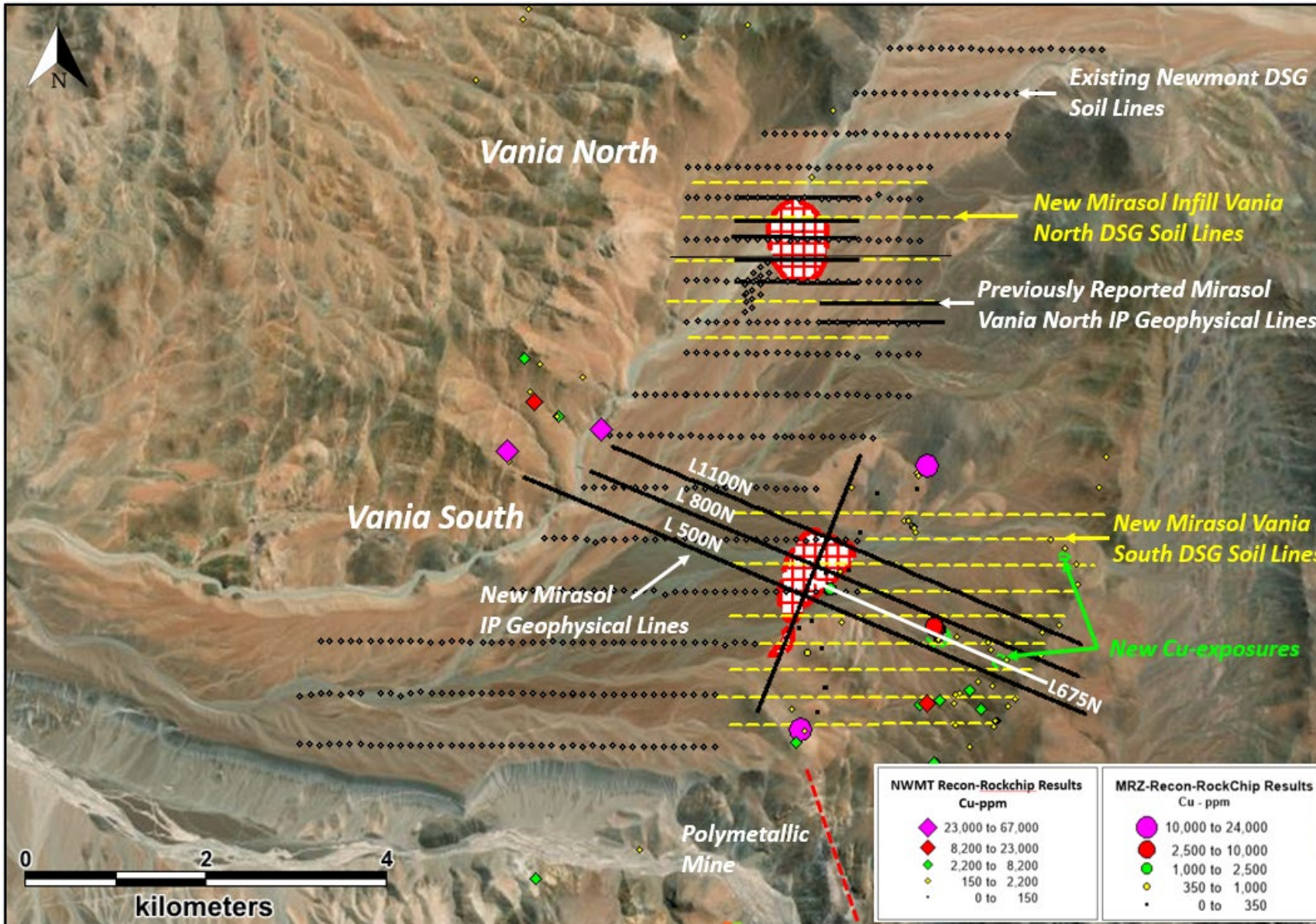


→ Magnetic source and surrounding smooth textures and clearly evident on this image. TMI (Vertical Integral)



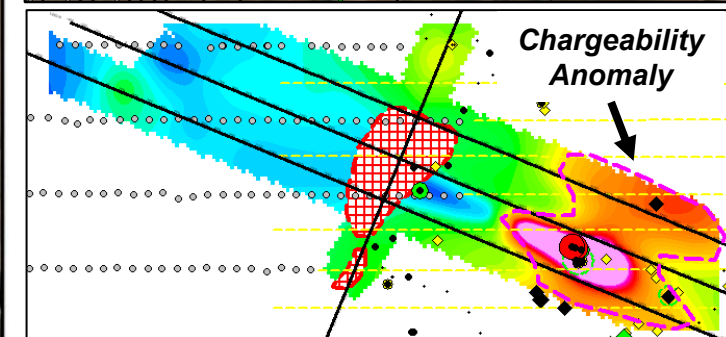
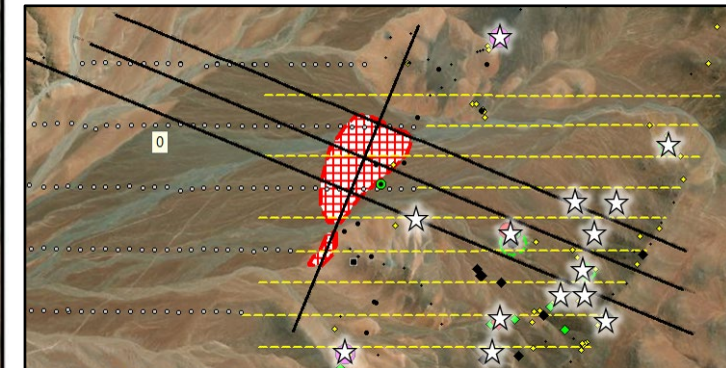
→ Low field intensities (Blue shaded zones) surrounding the deep magnetic source, potentially related to magnetic depletion

Inca - Vania South - **NEW Drill Target**



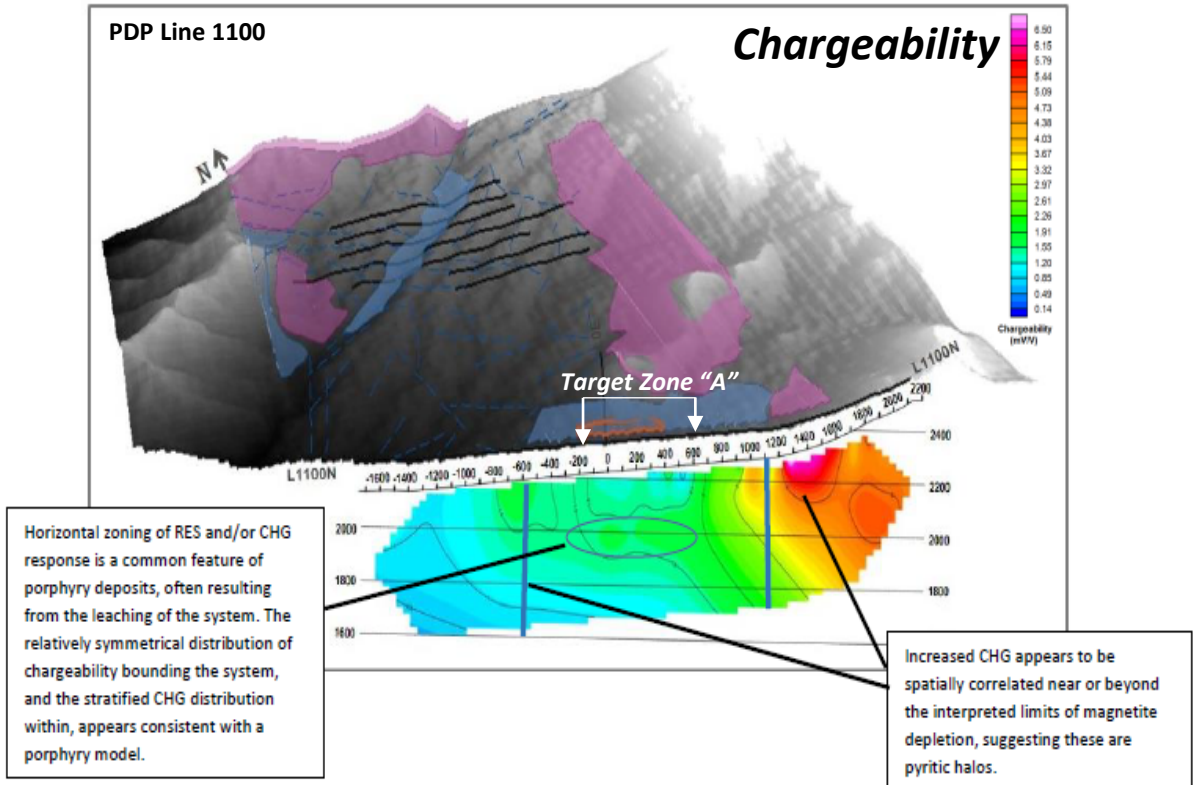
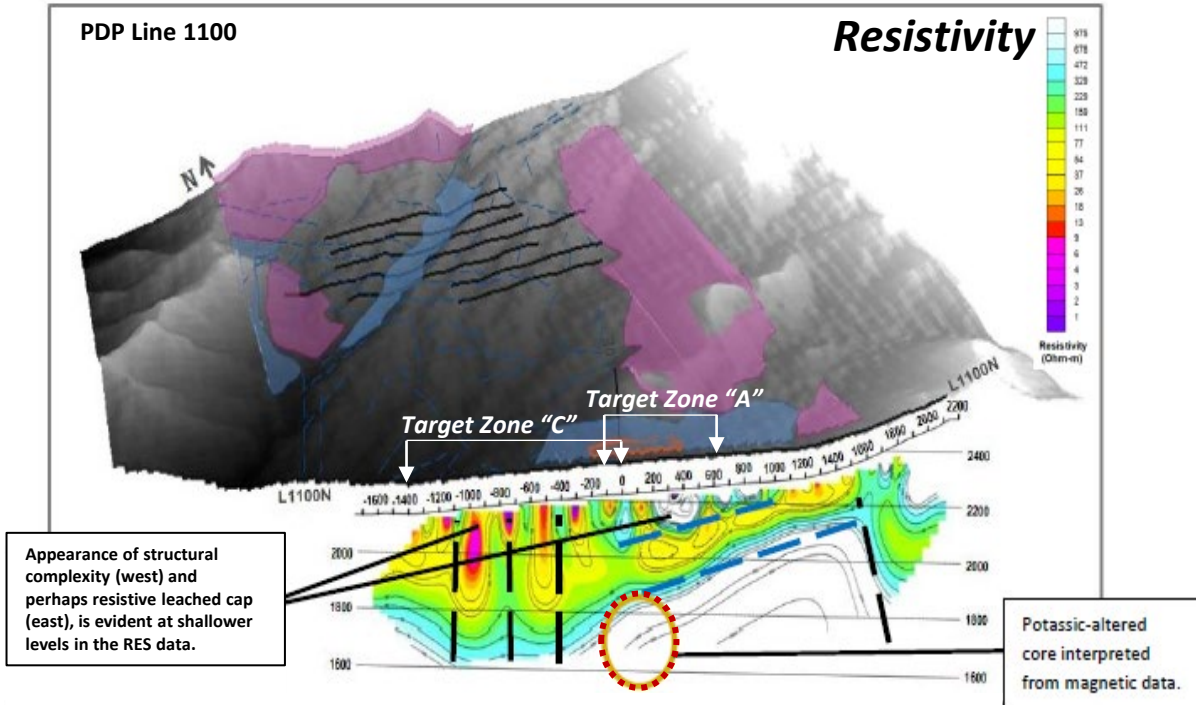
- Grab sample results confirm mineralization
- Geochemical DSG survey completed to finalize drill targets
- IP Surveys completed over Vania North and Vania South

Areas of interest, east of Mag target



Inca - Vania South - **NEW Drill Target**

Electrical IP Pole-Dipole survey detected coincident IP anomalies

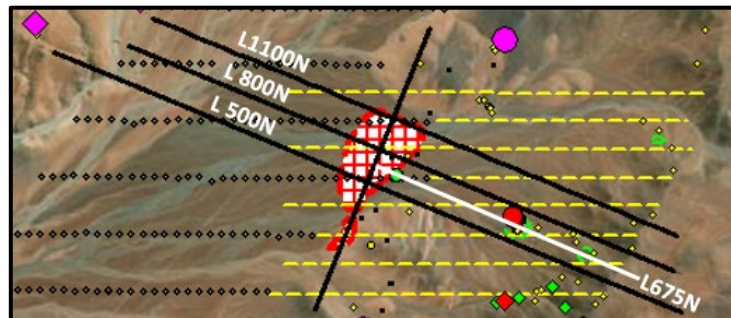
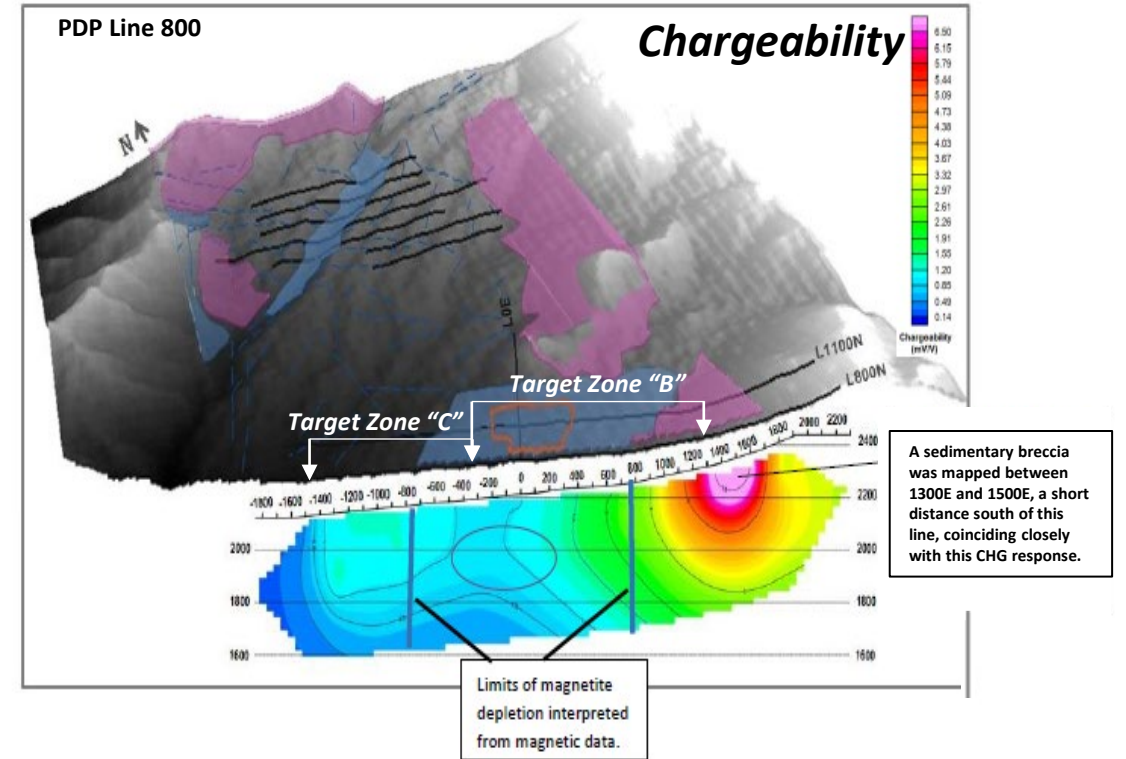
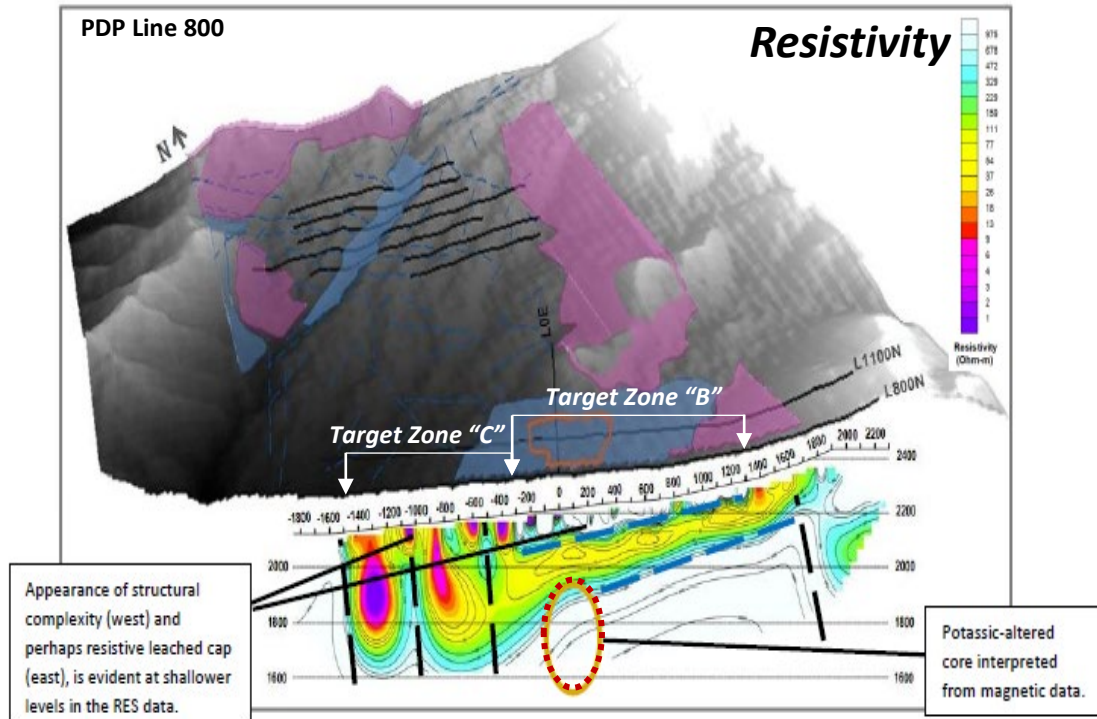


Note: Interpretation of composite of PDP Line 1100N with topography and magnetic interpretation.



Inca - Vania South - **NEW Drill Target**

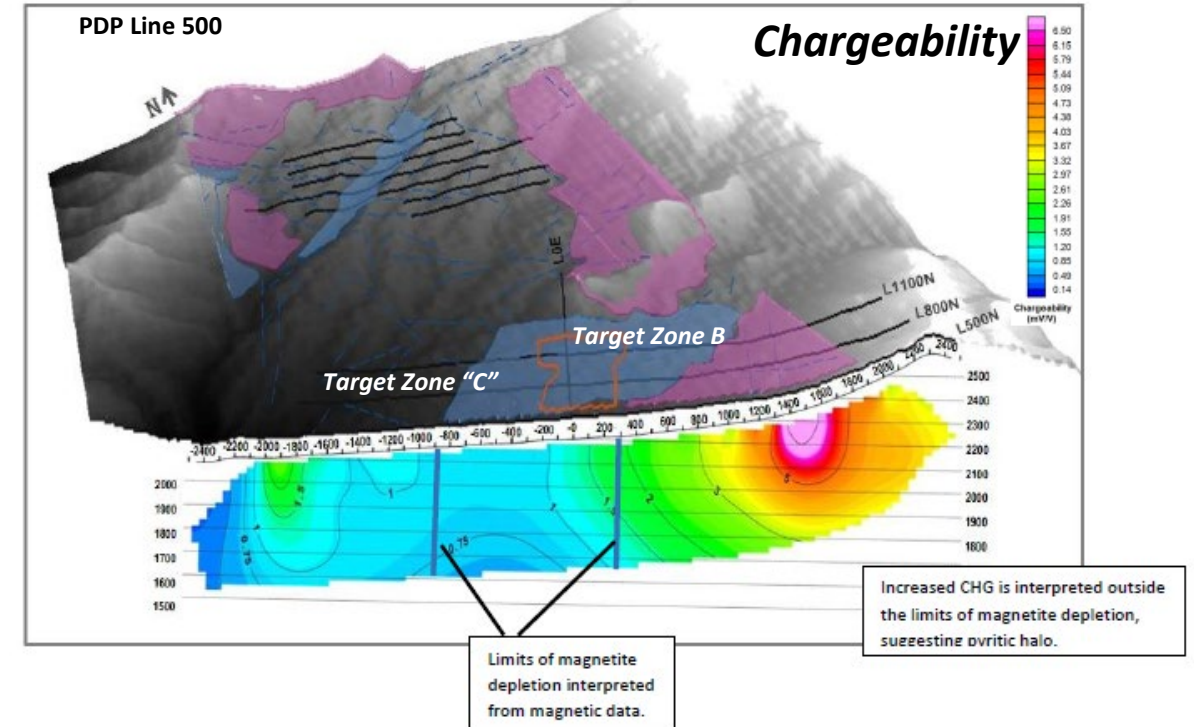
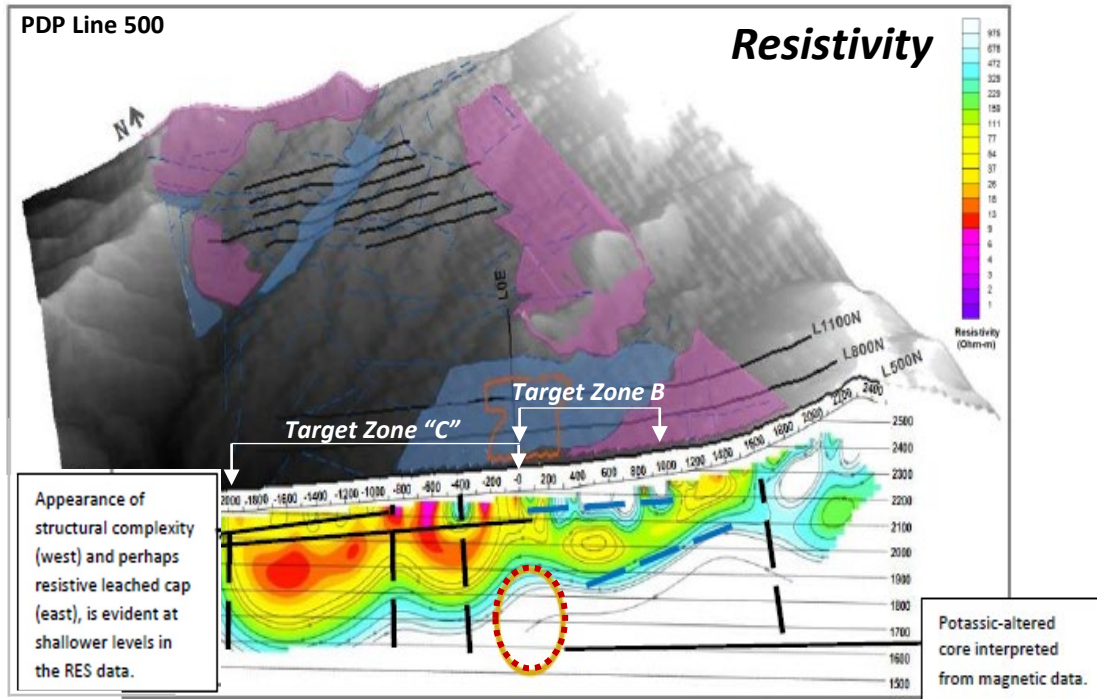
Electrical IP Pole-Dipole survey detected coincident IP anomalies



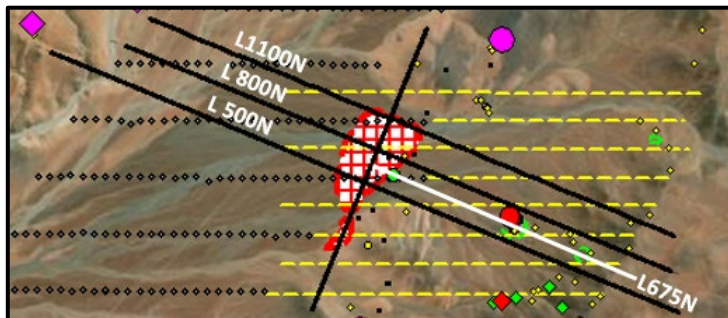
Note: Interpretation of composite of PDP Line 800N with topography and magnetic interpretation.

Inca - Vania South - **NEW Drill Target**

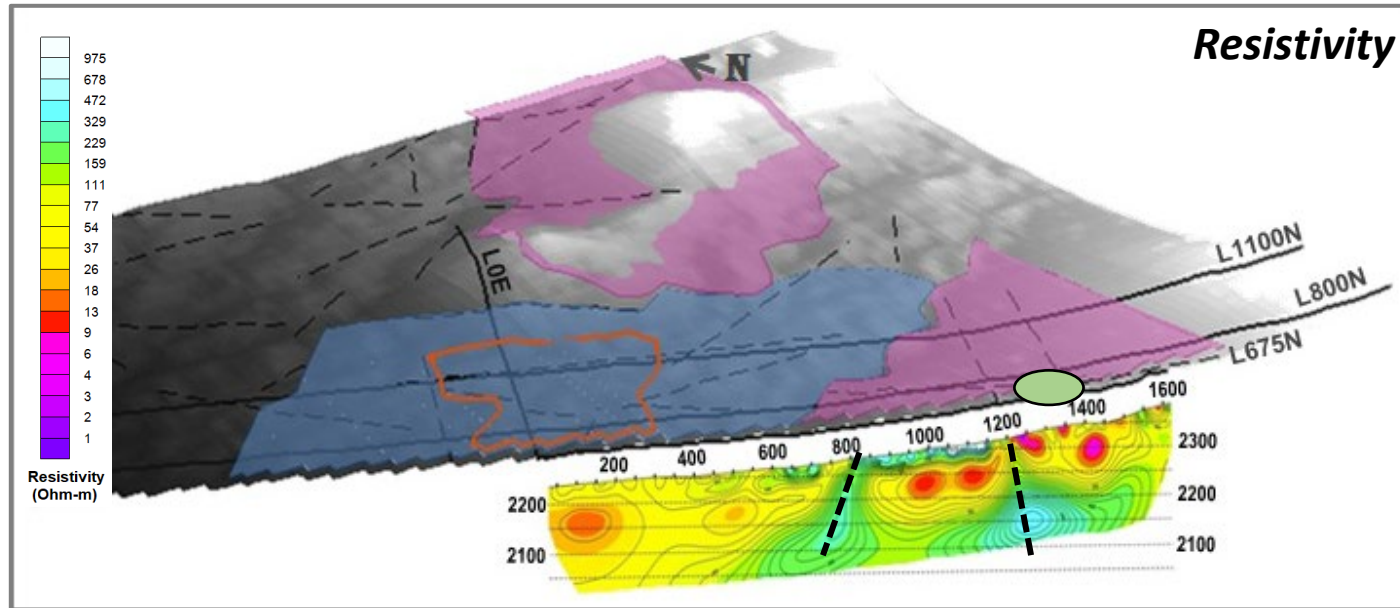
Electrical IP Pole-Dipole survey detected coincident IP anomalies



Note: Interpretation of composite of PDP Line 500N with topography and magnetic interpretation.

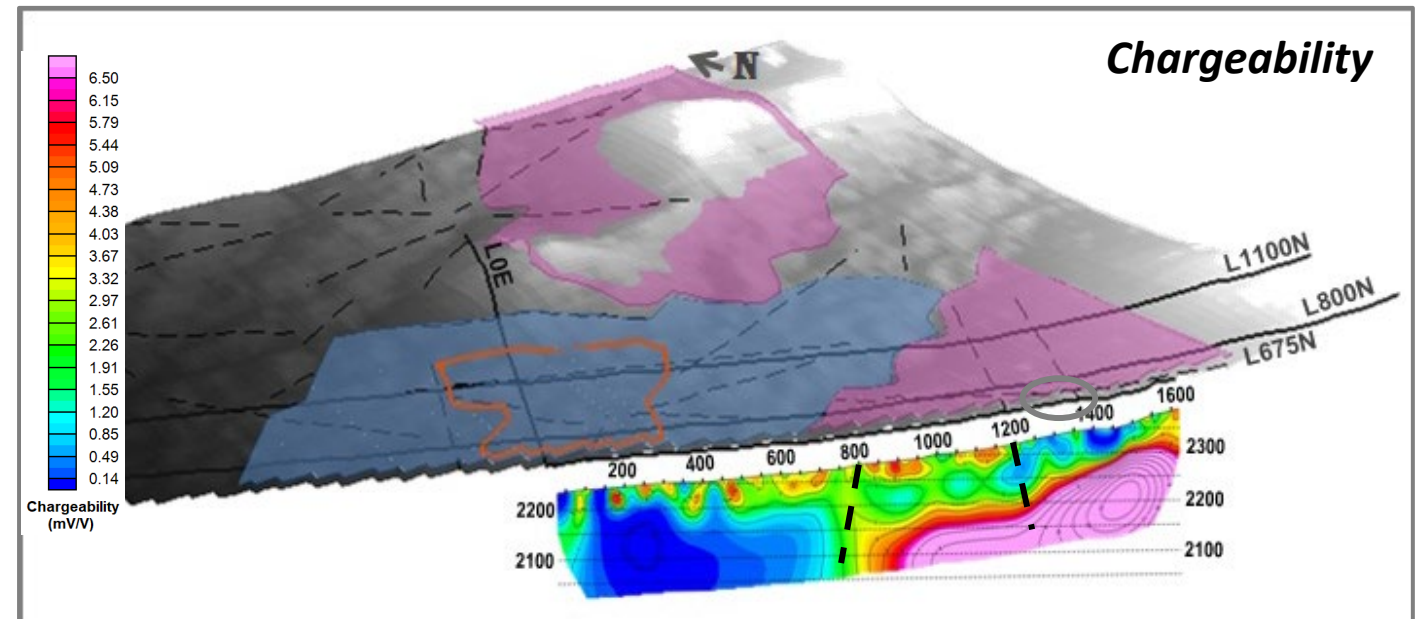
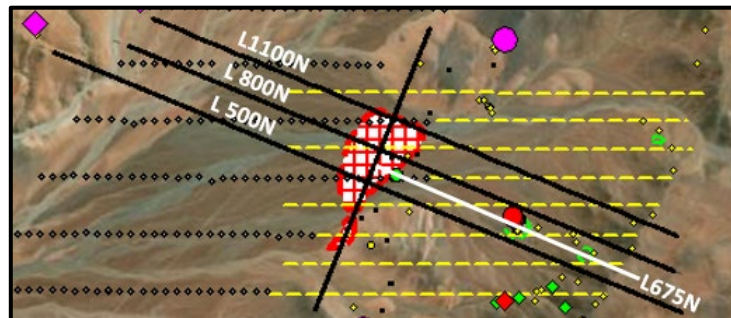


Inca - Vania South - New Mirasol 50m Pole-Dipole Line



Line 675N lacks adequate depth of investigation to test for a porphyry target, but the shorter (50 m) dipoles are capable of resolving structures better than the long-dipole PDP lines. The line was situated to cross the mapped sedimentary breccia, which appears to be associated with zone of strongly decreased resistivities, which may indicate acid-sulphate alteration.

Note: Interpretation composite of detail line 675N with topography and magnetic interpretation



Inca - 2022/23 Exploration & Drill Campaign



Exploration completed to date:

- ✓ Detailed IP geophysical survey complete
- ✓ Soil (DSG) and rock chip sampling complete
- ✓ Surface follow-up of anomalies

Plans include:

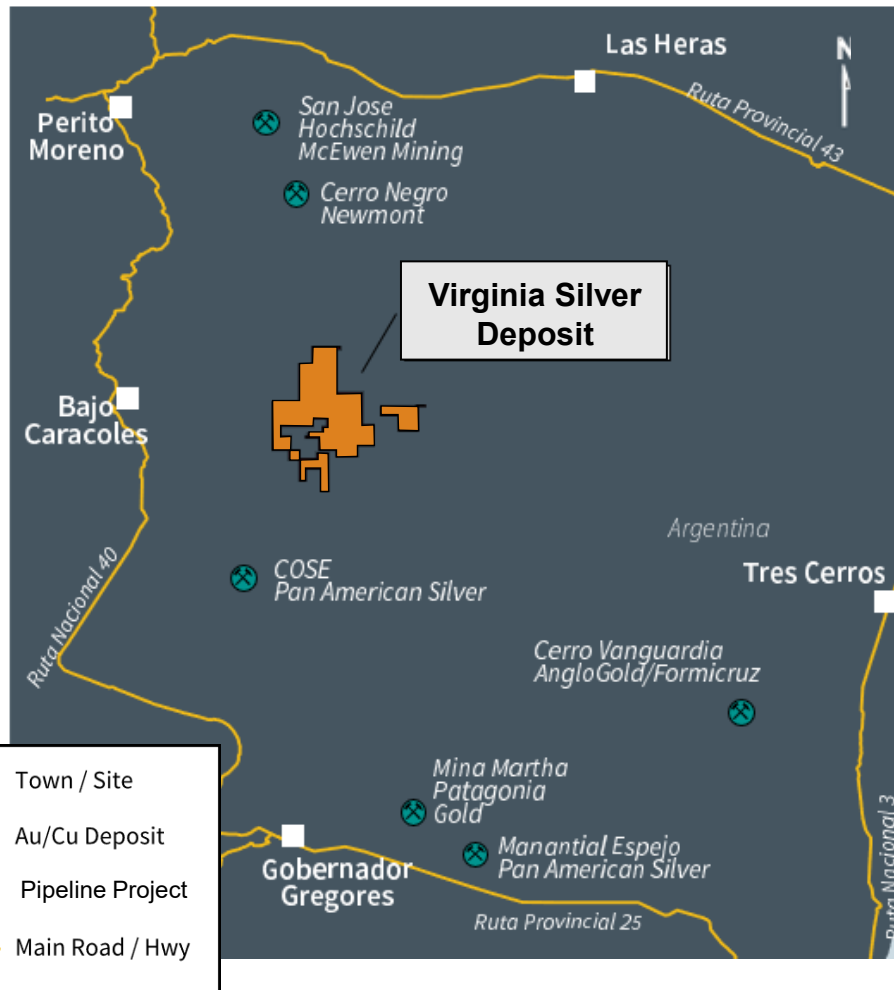
- Integrate results from sampling
- Field follow-up on pending results
- Prioritize drill targets
- **Drilling in Q1-2023**

Upcoming Catalysts

- **Drilling Sobek Q2 2023**
- Sobek detailed geophysics results
- **Drilling Inca Q1 2023**
- Soil (DSG) sampling and recent rockchip sample results from Inca



Highlight Project - Virginia - Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 74,429 ha
- Low to Intermediate sulfidation epithermal (LSE/ISE) silver vein prospect
- 160 km north of Pan American Silver's Manantial Espejo Mine

Exploration Activities

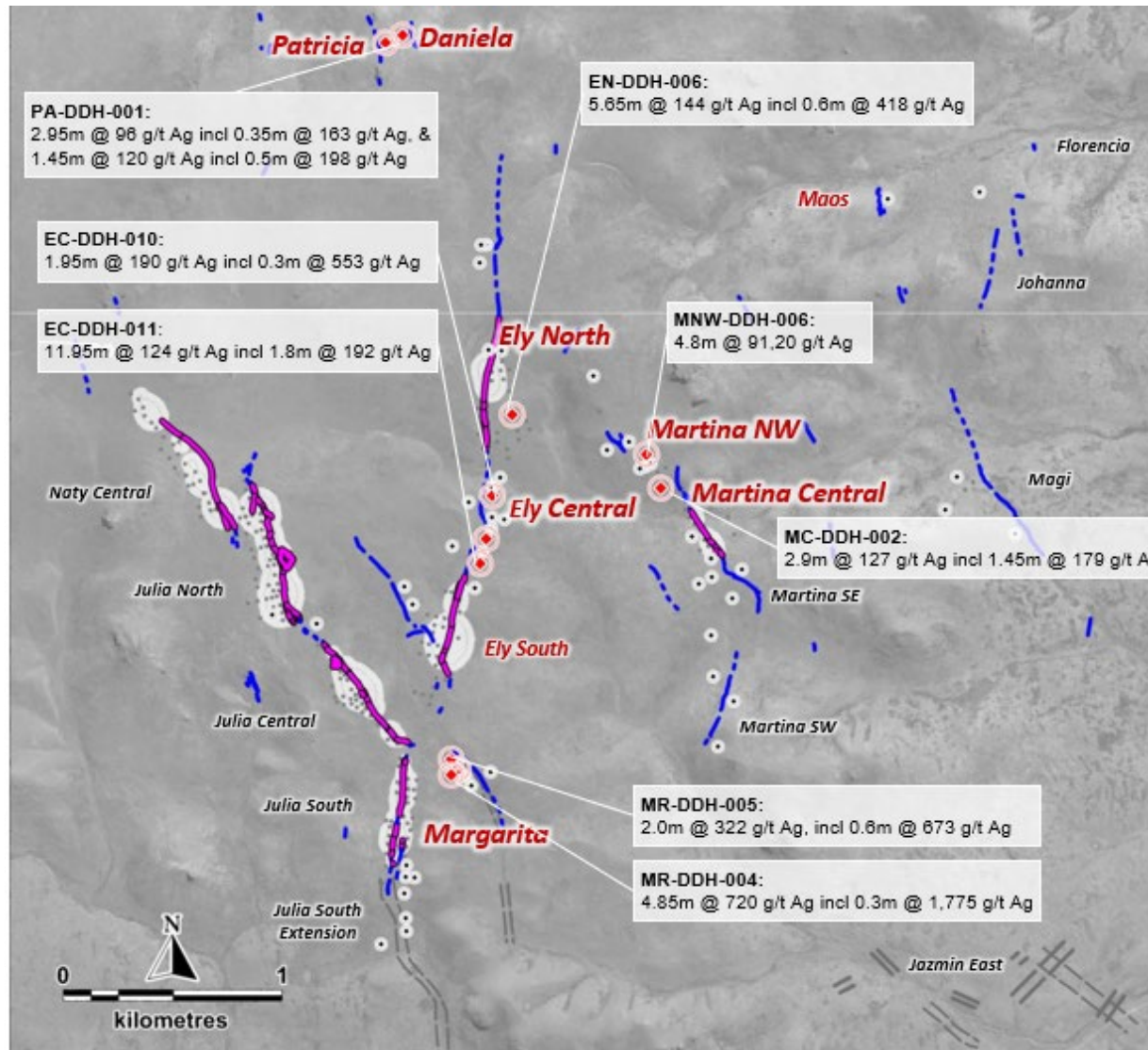
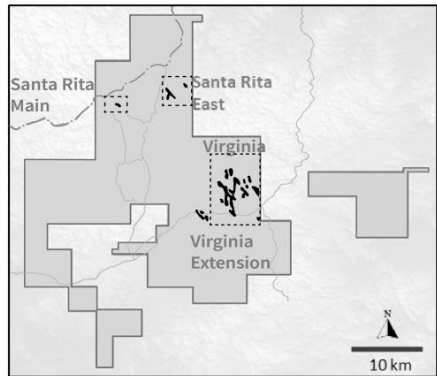
- ~10,000m of drilling completed during the option
- Phase I, II, III and IV drill program results confirmed strong potential for resource expansion

Resource Estimate

- 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

[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

Highlight Project - Virginia Deposit – Exploration



LEGEND

- ◊ Phase IV Planned Drill Holes
- Phase I to III Drill Holes
- Previous Mirasol Drill Holes (2010-2012)

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

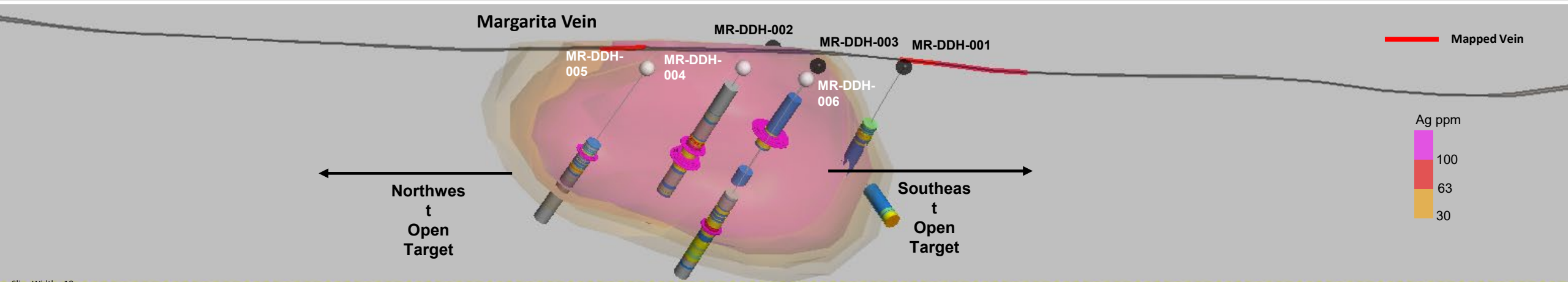
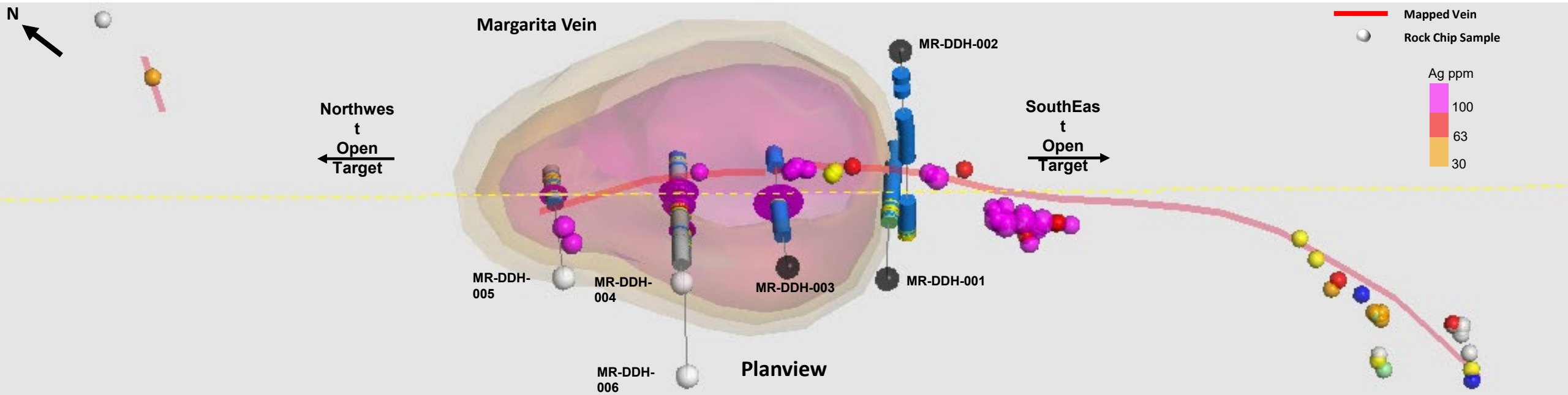
1,500m Phase IV program to follow up on key prospective areas

Highlights from Virginia Main

- 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, Julia South**)
- Discovery of new high-grade mineralization at the **Margarita**

TSX-V: MRZ ■ OTC: MRZLF

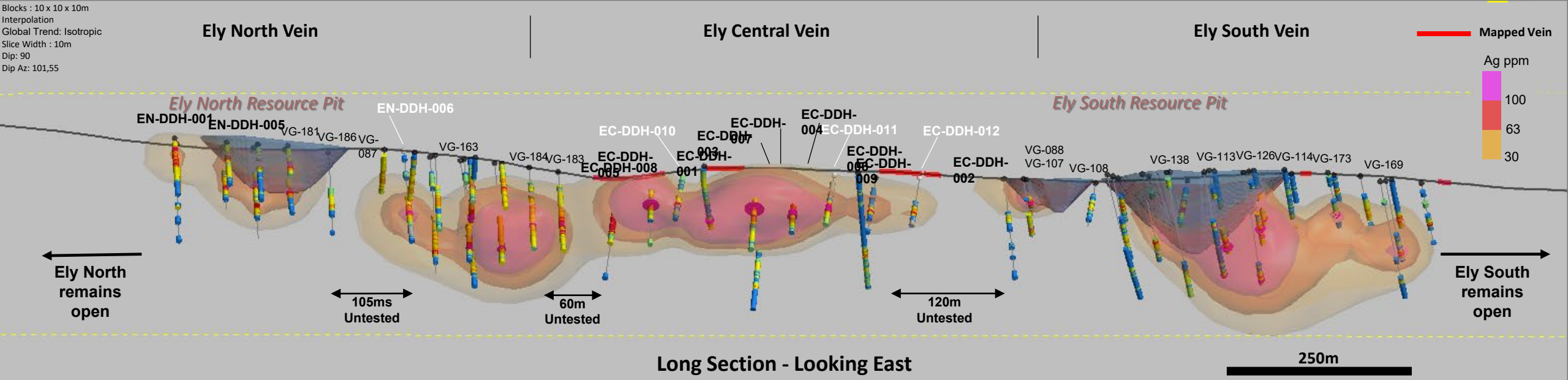
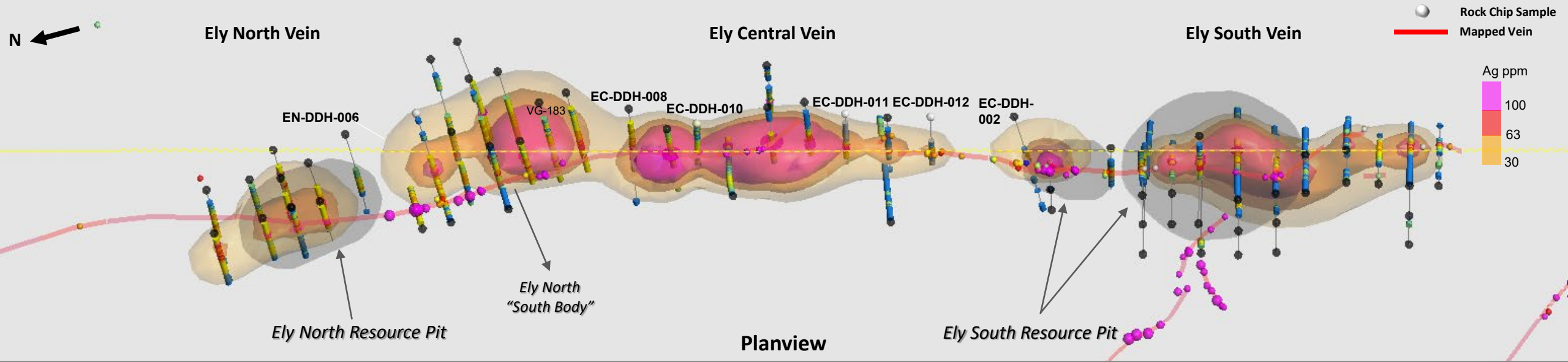
Margarita Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



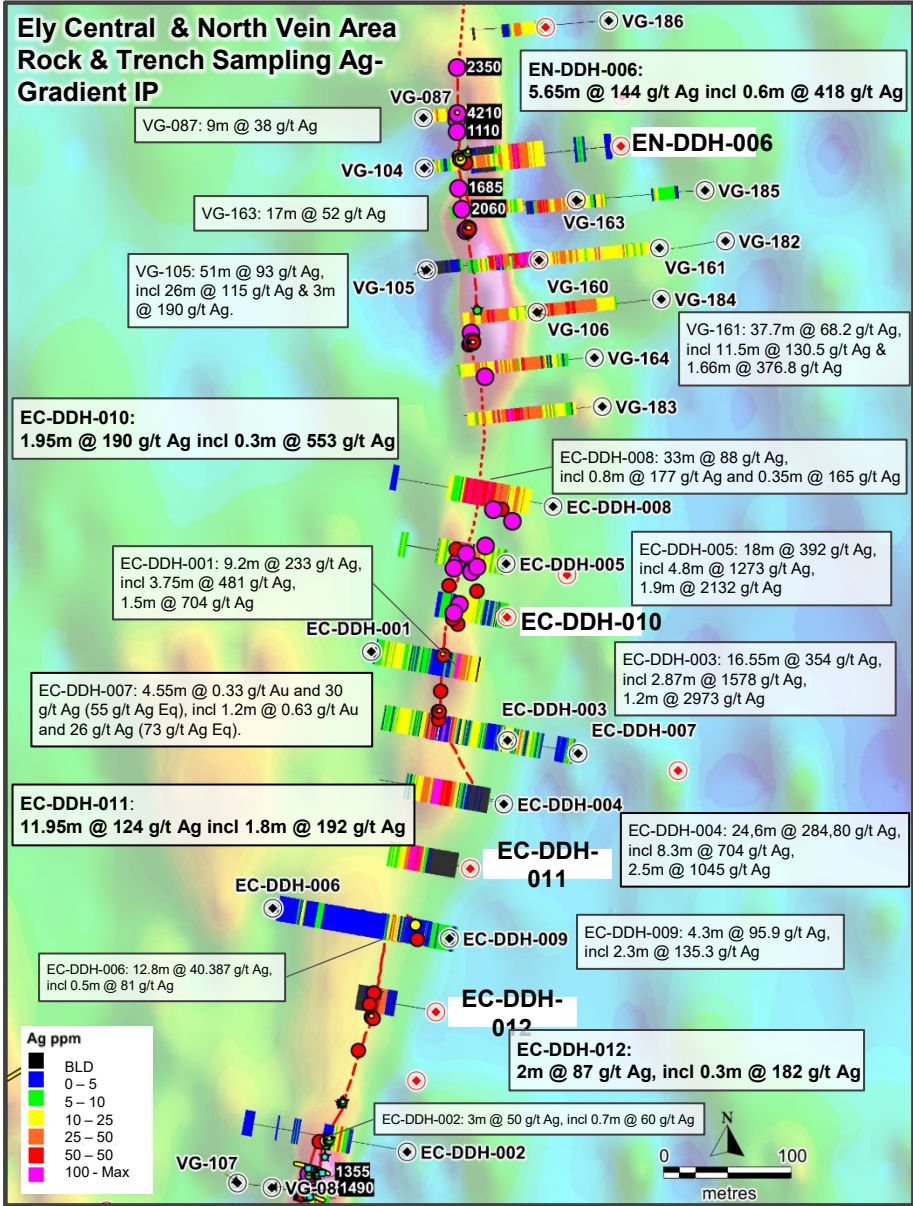
Slice Width : 10m
 Dip: 90
 Dip Az: 51,5
 Blocks : 10 x 10 x 10m
 Interpolation
 Global Trend: Isotropic

100m

Ely North and Ely Central Vein Trends Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)

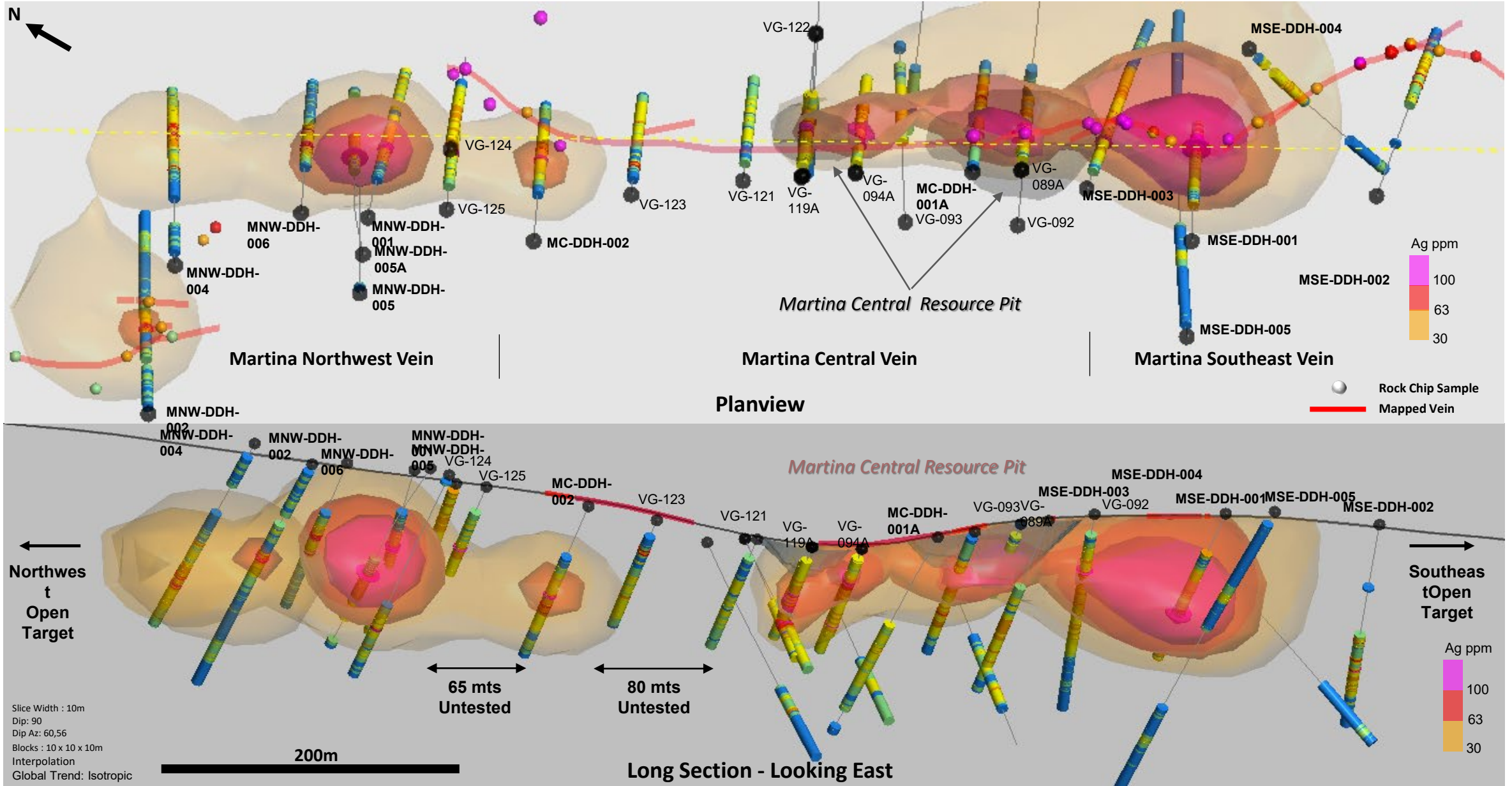


Ely North and Ely Central Vein Trends Drill Results over Gradient IP Survey

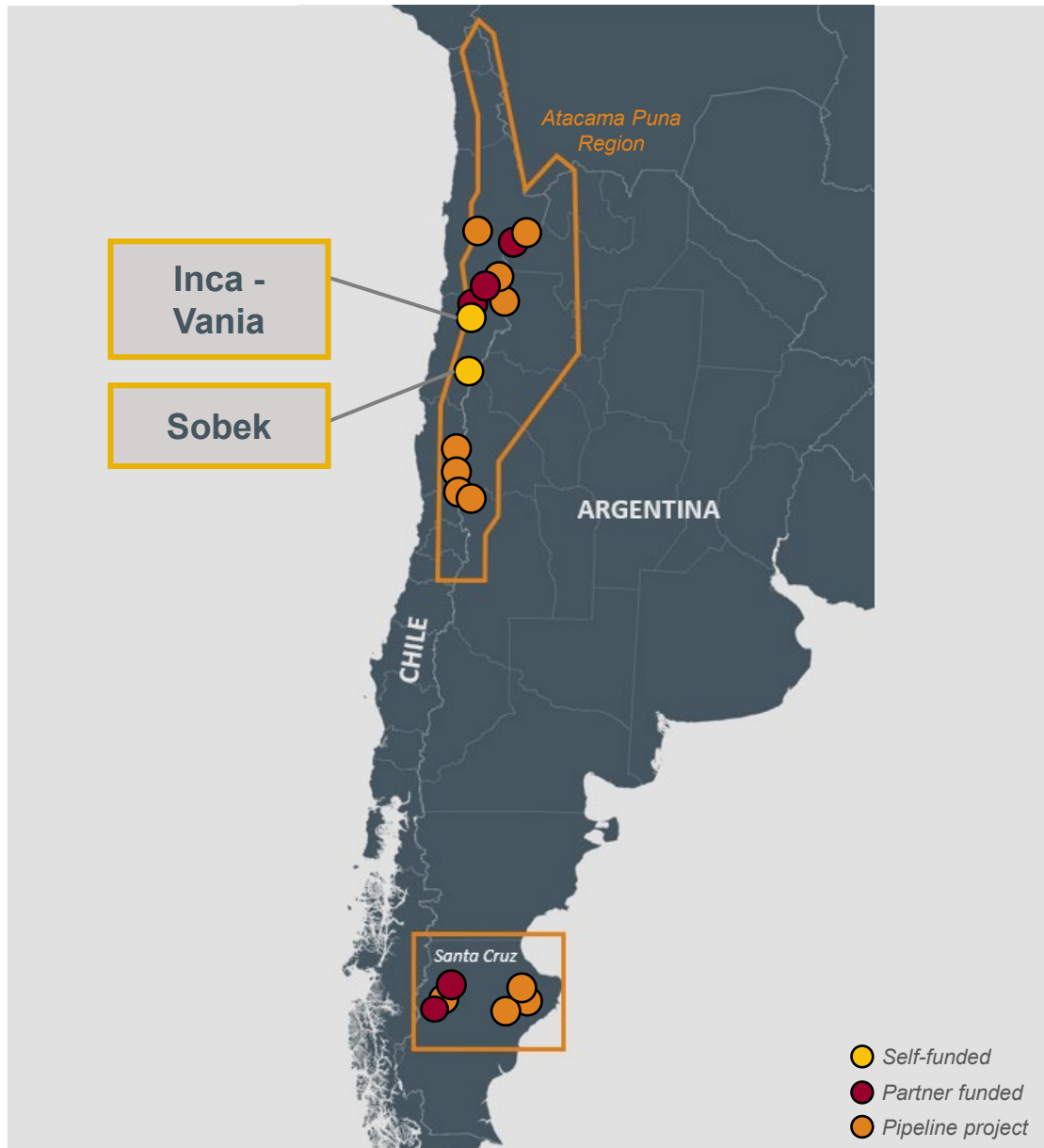


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Martina Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



Project Portfolio Overview



Two Mirasol-funded projects

Three partner-funded projects

Strong pipeline of early and mid-stage projects

Exploration Partners:



Project Portfolio – Activities Summary

Sobek	Detailed reconnaissance & sampling program completed	Drilling in Q1/Q2'23
Inca Gold	New drill targets identified - Induced Polarity (IP) Survey mobilized	Drilling in Q1/Q2'23
Virginia	Regained 100% Interest in the High-Grade Silver Deposit	
San Juan	Underexplored portfolio with alteration & good structural settings → <u>Tefnut current #1 ranking</u>	New Cu Porphyry Target
Altazor	2,000m, 4 hole drill program envisaged (partner or self-funded)	
Gorbea	Surface review of 4 untested prospects in the Gorbea package	
Libanesa	1,716m, 11 hole drill program complete - quality drill targets remain	New Drill Targets
Nord	1,200m drill program completed	New Drill Target
Coronación	3,000m drilling commitment by end of April 2023	
Rubi	Deep-sensing IP and MT geophysical program	
Homenaje	Drill targeting program	

Partner-Funded Projects

Coronación

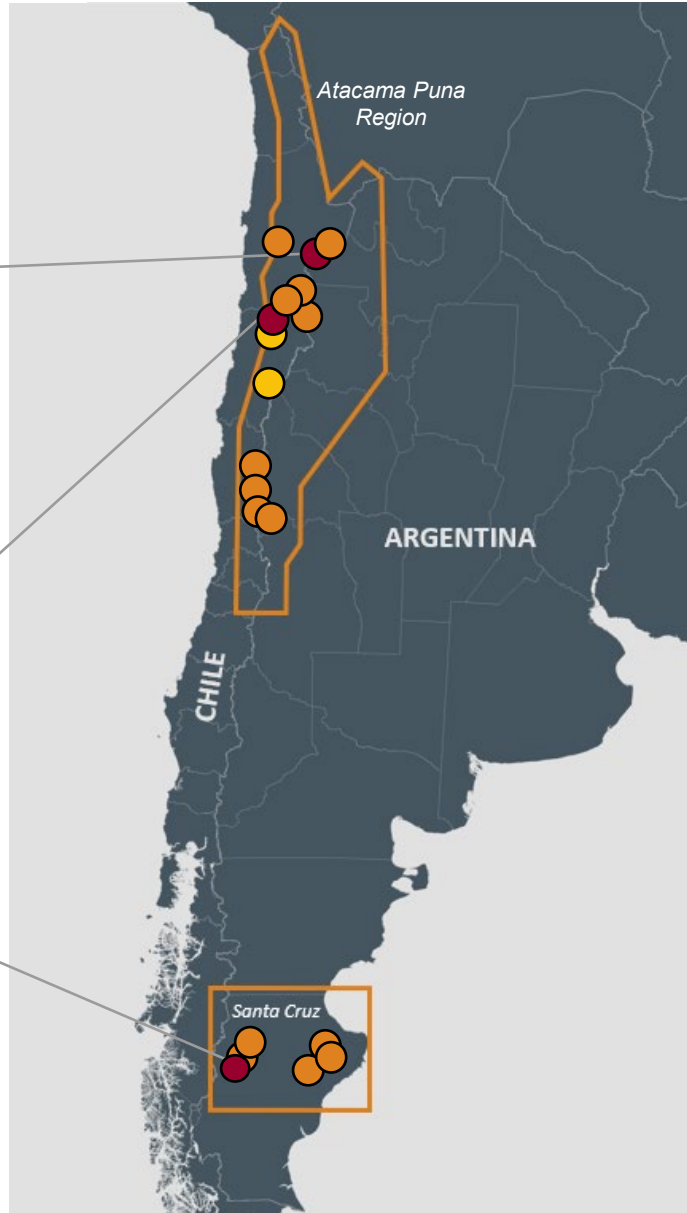
Partner: First Quantum
Target: Porphyry Copper
Objective: Discovery Drilling
Status: Community Consultation
Program: 3,000m required

Rubi

Partner: Mine Discovery Fund
Target: Porphyry Copper
Objective: Discovery Drilling
Status: Deep seeing geophysics planned to follow on drilling results

Homenaje

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



Option to Joint Venture

Sept 2019: Coronación - FQM

80%

3,000m +
Geophysics
Committed

10,000m of Drilling and Delivery of a PFS
 US\$875k Option Payments (US\$175k paid)

MRZ 20%

Negotiated \$ to 100%

7.5 years

Oct 2020: Rubi - MDF

80%

2,000m of Drilling Committed

>US\$ 8M Exploration Expenditures + Delivery of a PFS

MRZ 20%

Negotiated \$ to 100%

8 years

Apr 2021: Homenaje - Patagonia

75%

US\$400,000 Committed over 18 months

>US\$ 2.55M Exploration Expenditures + Delivery of a PFS

MRZ 25%

6 years

Option to Purchase Inca from Newmont

Jan 2020: Inca Gold - Newmont

100%

3,000m +
Geophysics
Committed

1,000m of Drilling
 >US\$ 3M Exploration Expenditures

MRZ 100%

Newmont 1.5% NSR

5 years

TSX-V: MRZ ■ OTC: MRZLF

Board of Directors



Patrick Evans

Executive Chair

- Appointed to the board in 2016
- Over 20 years of senior management experience in various public mining companies



Nick DeMare

Director

- Chartered Professional Accountant
- Over 30 years of accounting, management and securities regulatory compliance experience



Tim Moody

Director

- B.Sc. in Geology and Geophysics
- Over 30 years of experience in the mining industry, with expertise in mineral exploration, resource assessment, business development and corporate strategy



Diane Nicolson

Director

- B.Sc. in Geology and a PhD in Economic Geology
- Over 20 years of experience in mineral exploration especially in Latin America



John Tognetti

Director

- Over 30 years of experience in the finance industry
- Leading financier of the global resource sector

Management Team



Tim Heenan
President

- Over 30 years of exploration & operating experience in Central and South America
- Involved in several high-profile projects including the famous Cerro Negro Mining District in Argentina



Troy Shultz
VP Investor Relations

- Over 15 years of investor relations experience in the mining industry
- Including Pretium Resources as the Brucejack Mine progressed from permitting to production and acquisition by Newcrest Mining



Carmen Cazares
Chief Financial Officer

- Chartered Professional Accountant
- Broad operational and accounting background with more than 30 years of experience



Sobek Project, Chile

TSX.V: **MRZ**
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For Further Information:

Tim Heenan, President
Troy Shultz, VP Investor Relations

Tel: (604) 602 9989

Email: troy.shultz@mirasolresources.com

Website: mirasolresources.com

