



Sobek Project, Chile



MIRASOL
RESOURCES LTD

FOCUSED ON DISCOVERY

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

Exploration Update
July 2023

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.

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 active drill campaigns at 2 Flagship Projects in Q2/Q3 this year
- Extensive exploration programs for remainder of 2023

Share Structure and Treasury

Well-Funded

Cash

~C\$10 Million

*Cash position as at end of quarter March 31, 2023
& proceeds from financing closed June 6, 2023*

Conservative Share Structure

Shares
Outstanding

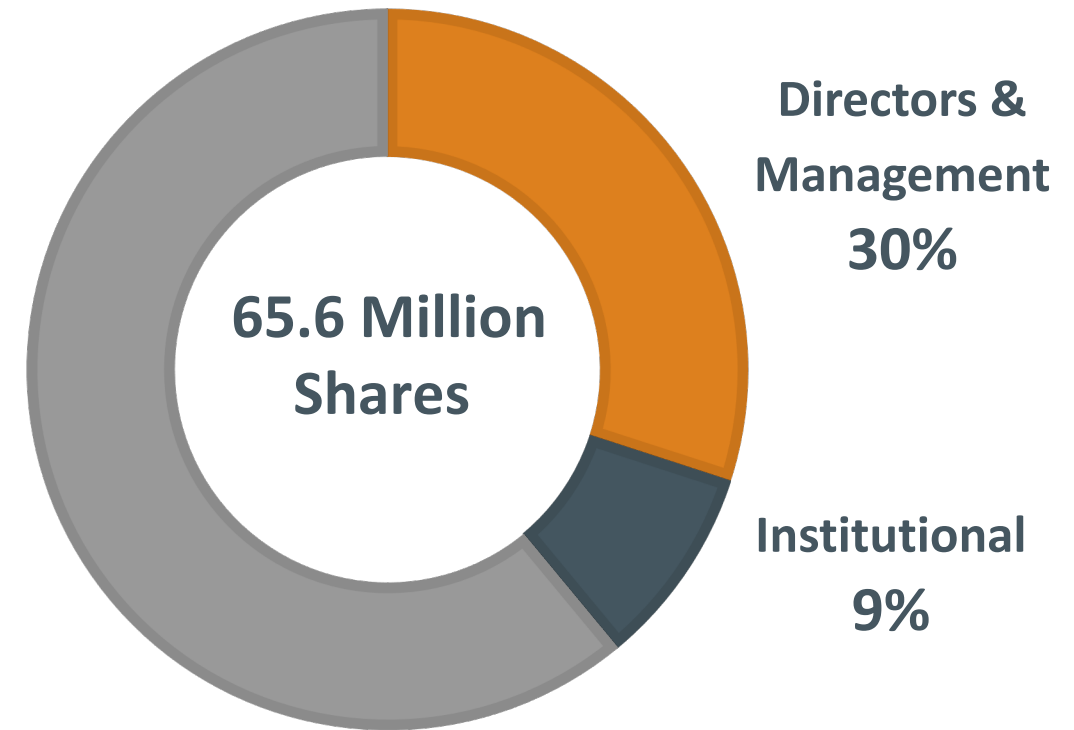
65.6M

Shares Fully
Diluted

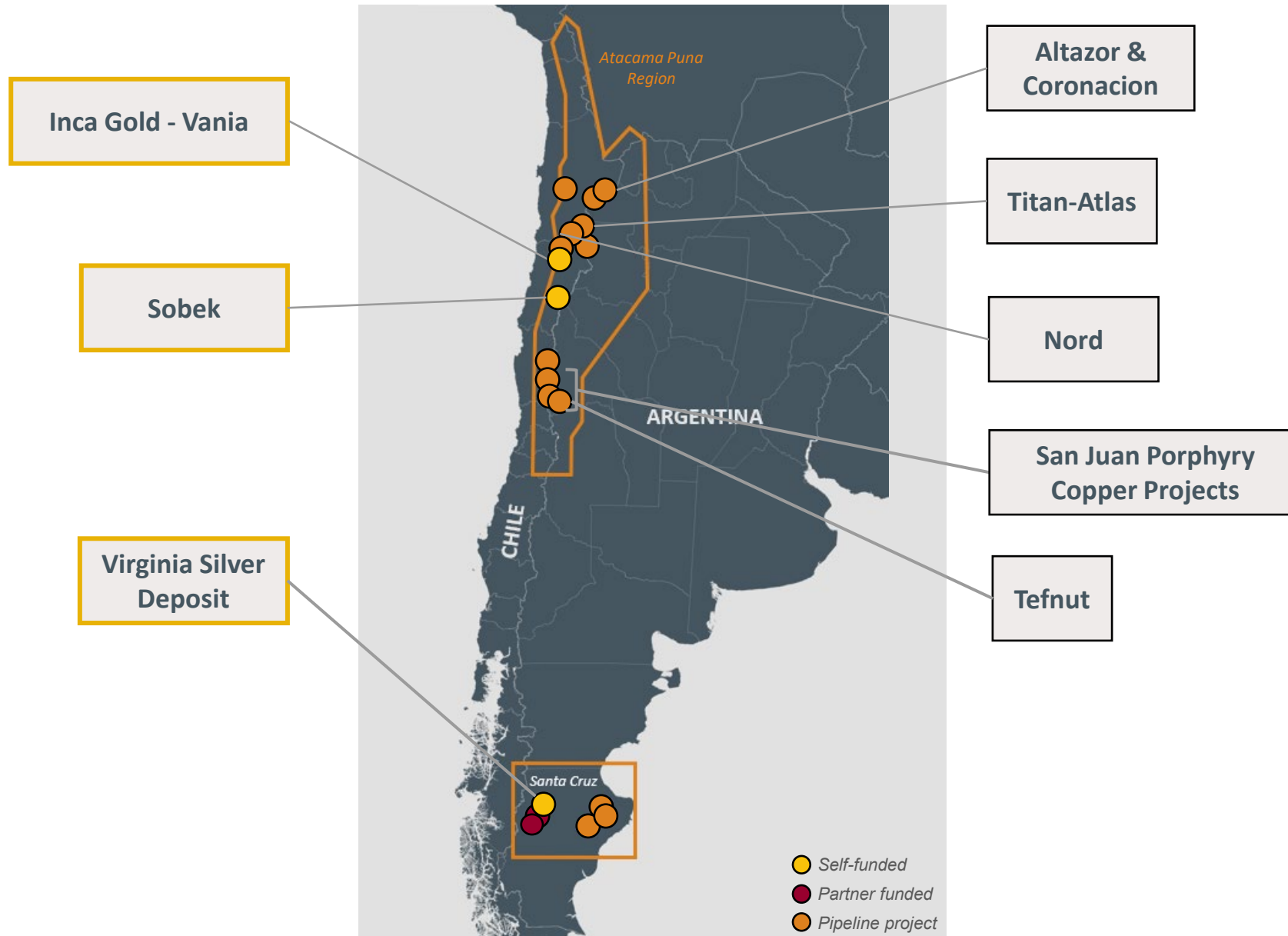
73.0M

Market
Capitalization

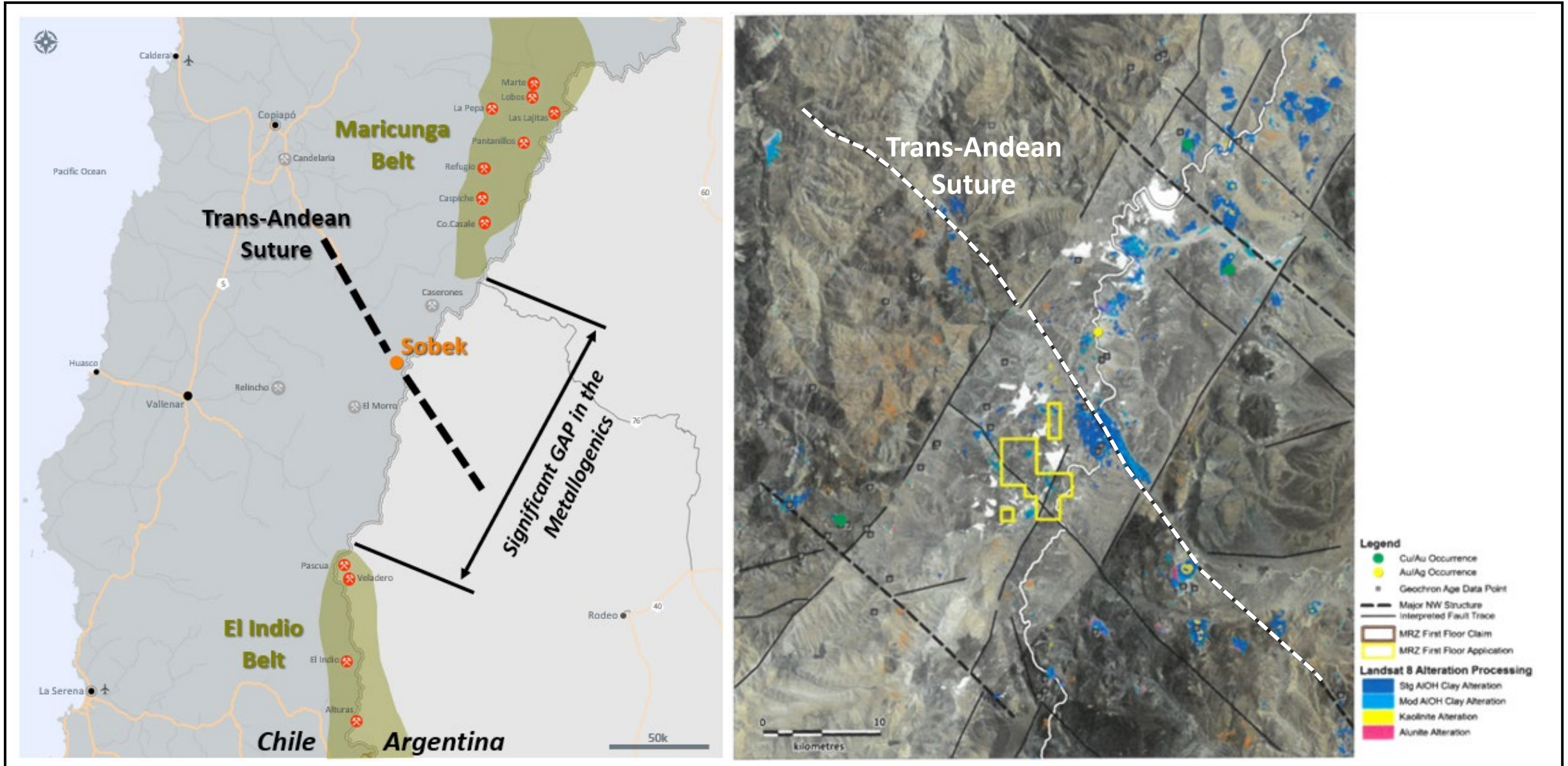
~C\$55.8M



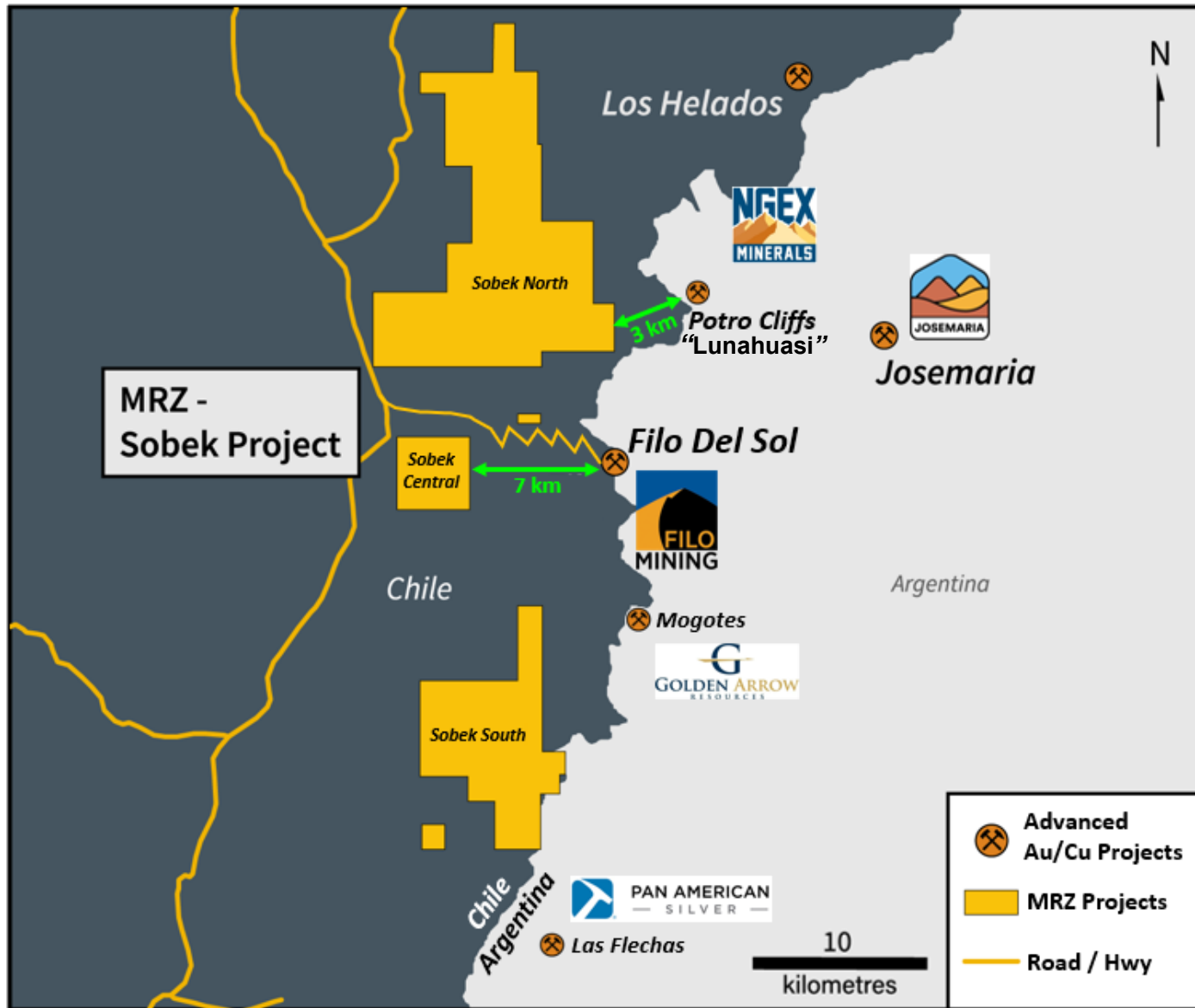
Flagship Self-Funded & Pipeline of Projects



Sobek – Targeting & Staking Rational (2016)



Vicuña District - Giant Copper-Gold District

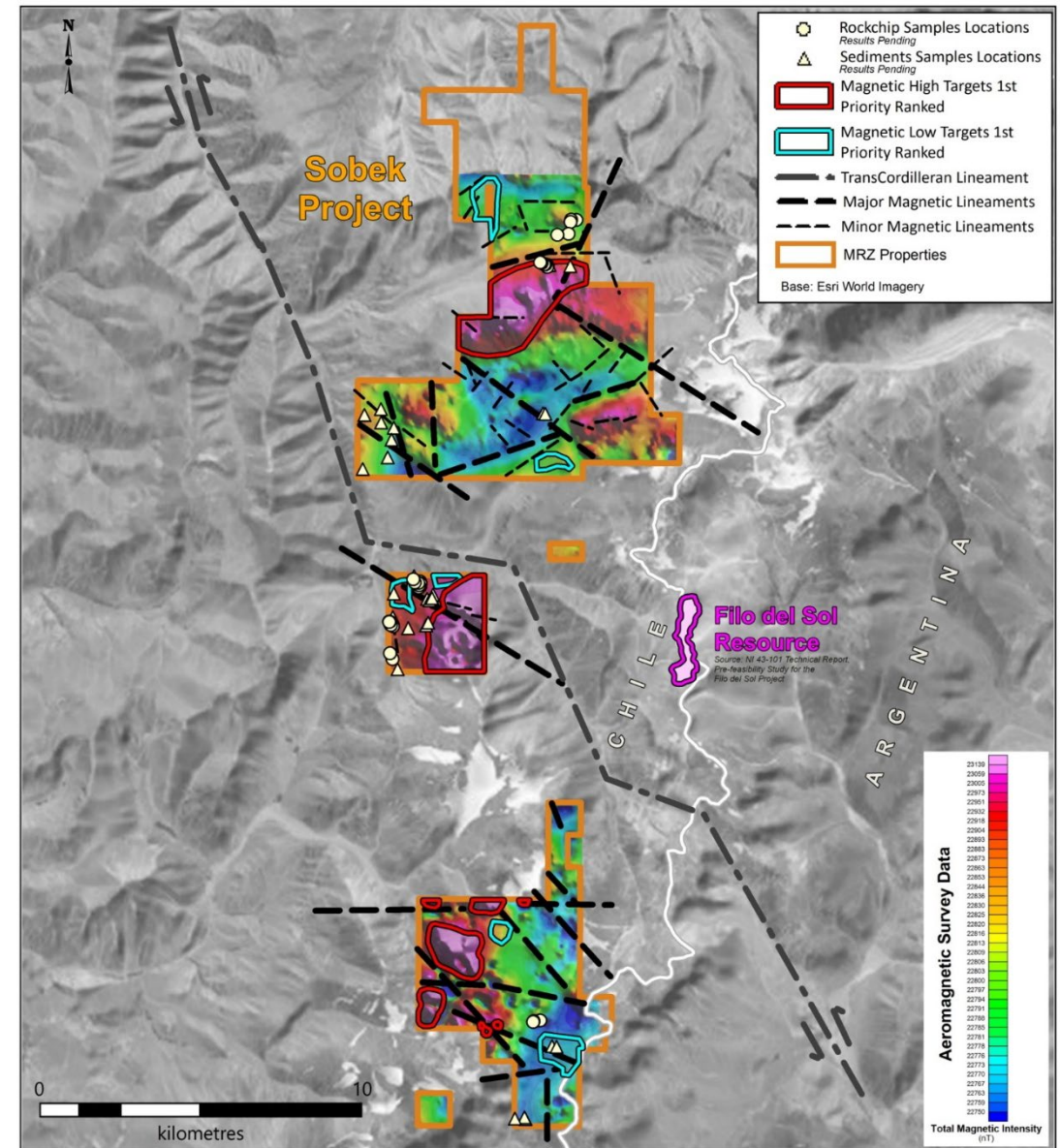


- Located in the globally recognized Vicuña copper-gold district
- 5 km west of new Lunahuasi (X-PotroCliffs) discovery by NGEx Minerals
- 7 km west of Filo del Sol with Josemaria to the east and Los Helados to the north
- Mio-Pliocene age mineral belt, northern Chile
- 11,120 ha, 100% owned
- Porphyry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

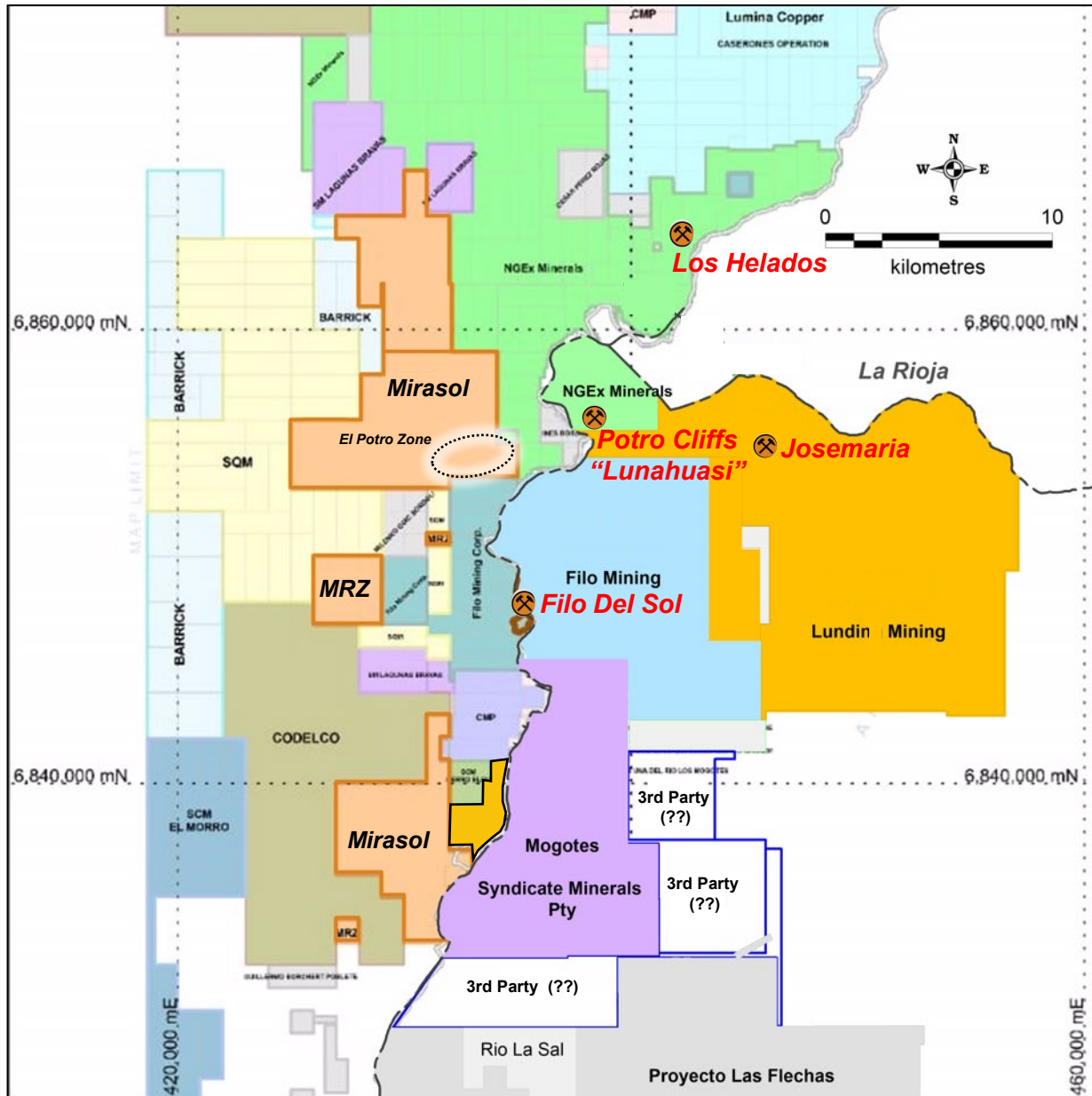
Sobek - 2021/22 Maiden Exploration Campaign

Early 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

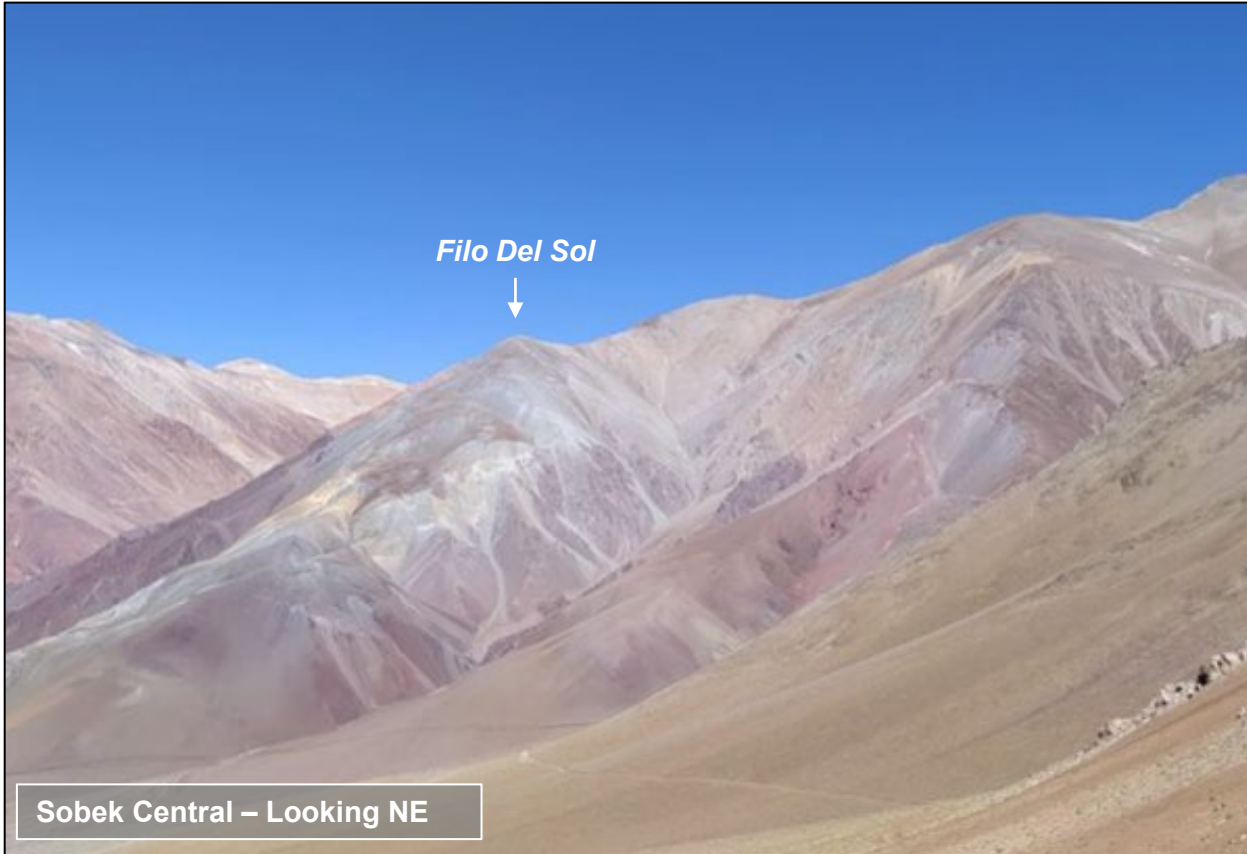


Sobek Property – Vicuña District Players



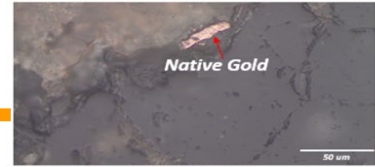
- NGEX Josemaria – Lunahuasi - Los Helados
- Filo Mining - Filo del Sol
- Barrick
- Codelco
- Soquimich
- Mogotes Syndicate Mineral Pty.
- Pan American Silver – Las Flechas (X-Yamana)
- Pacific Mining Company (CMP)
- SCM El Morro
- Lagunas Bravas
- + other small companies and individuals....

Sobek Central - Prospects



Original 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



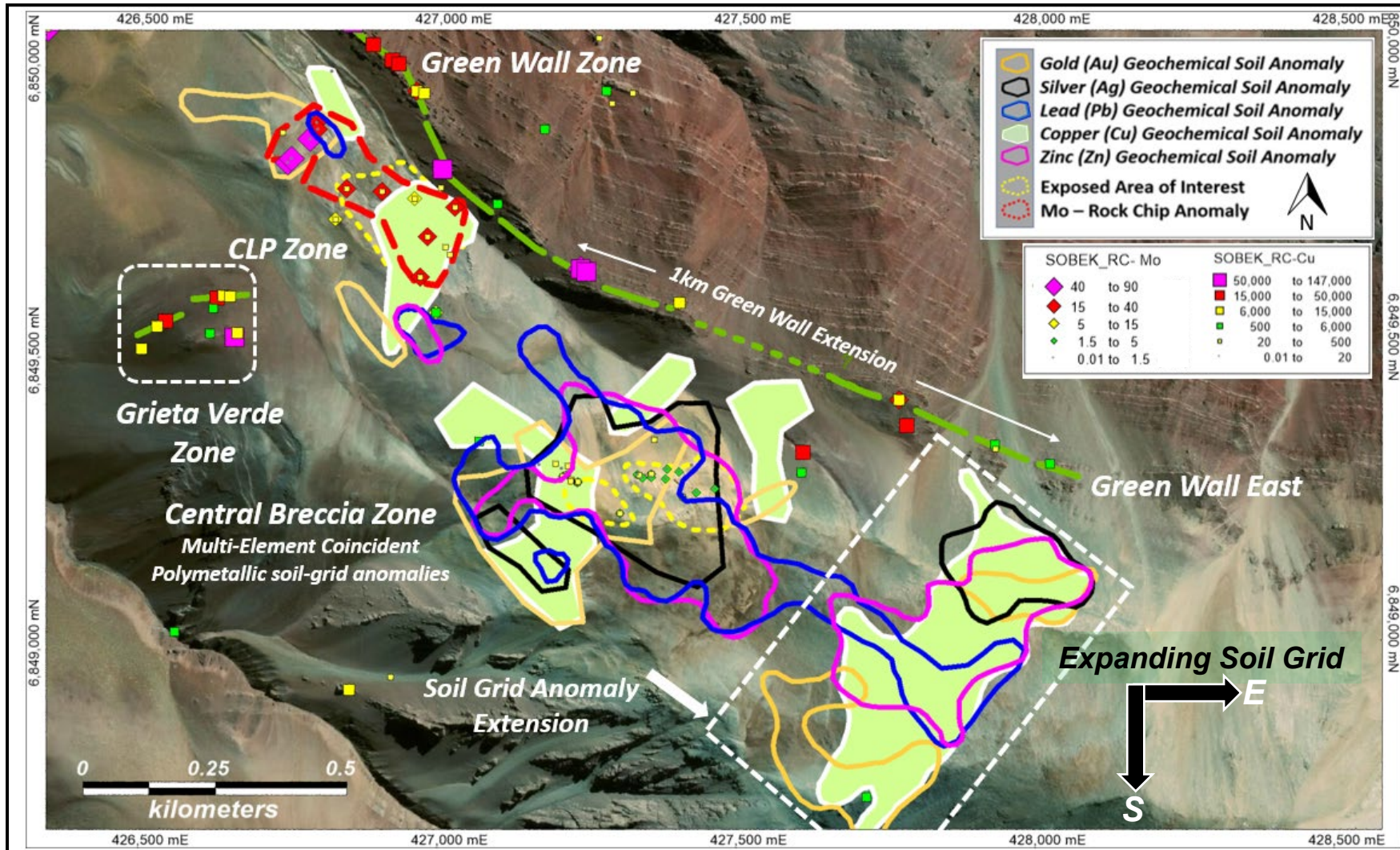
Petrology Sample MCR0025103

The initial reconnaissance campaigns confirmed the presence of interesting mineralization and alteration.

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Recent Samples from the VN Zone up to **5.0 g/t Au** & **0.22% Cu**

Sobek Central – 2022/23 Exploration Results



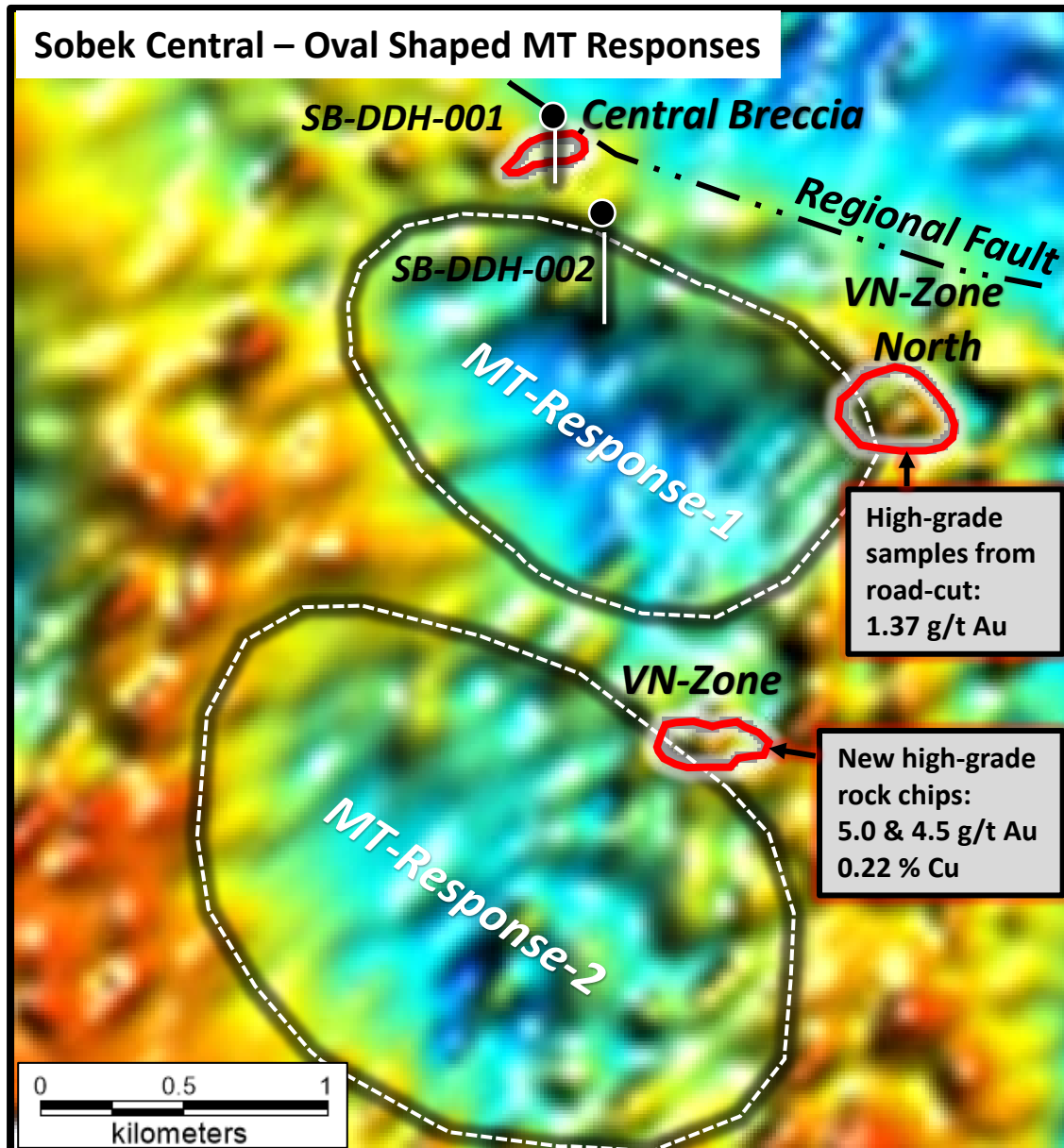
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Sobek – Mobile MT Survey Complete – Multiple Targets



500 km helicopter-supported Aerial
Mobile MT Survey completed

Sobek Central – Mobile-MT Responses

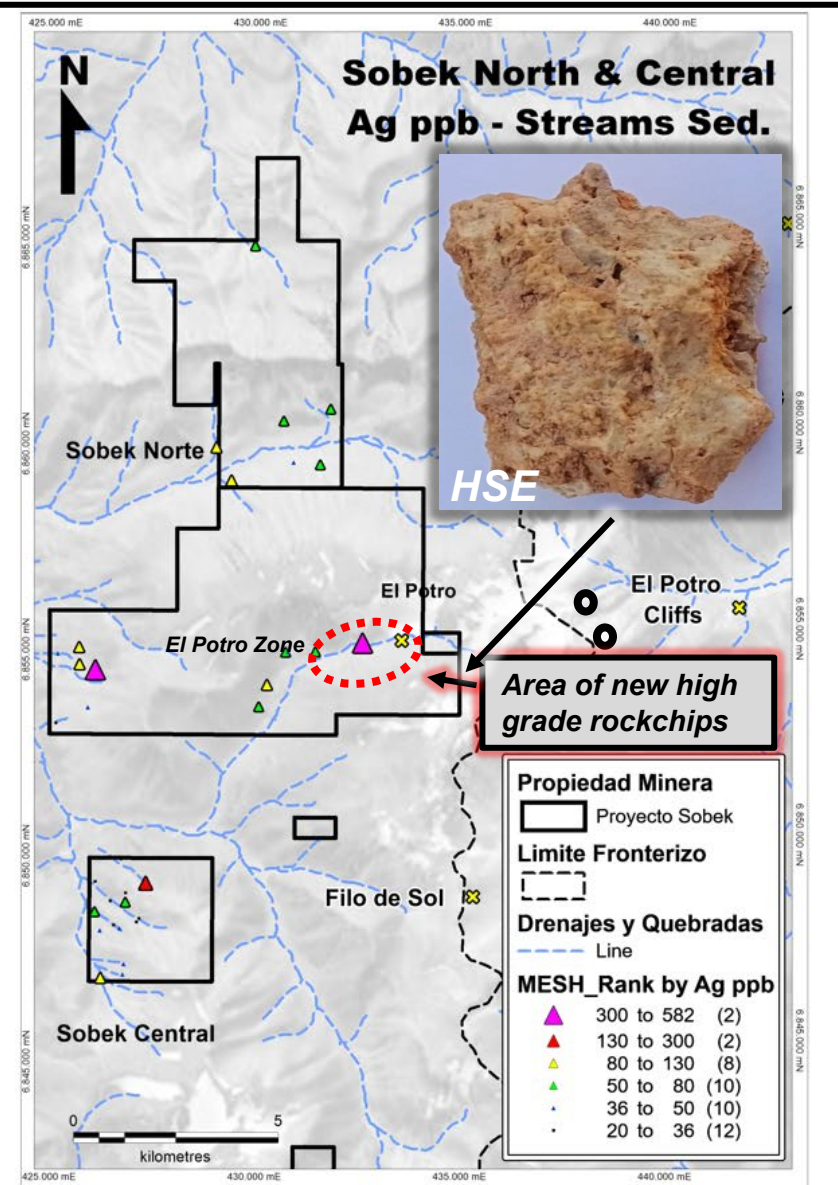
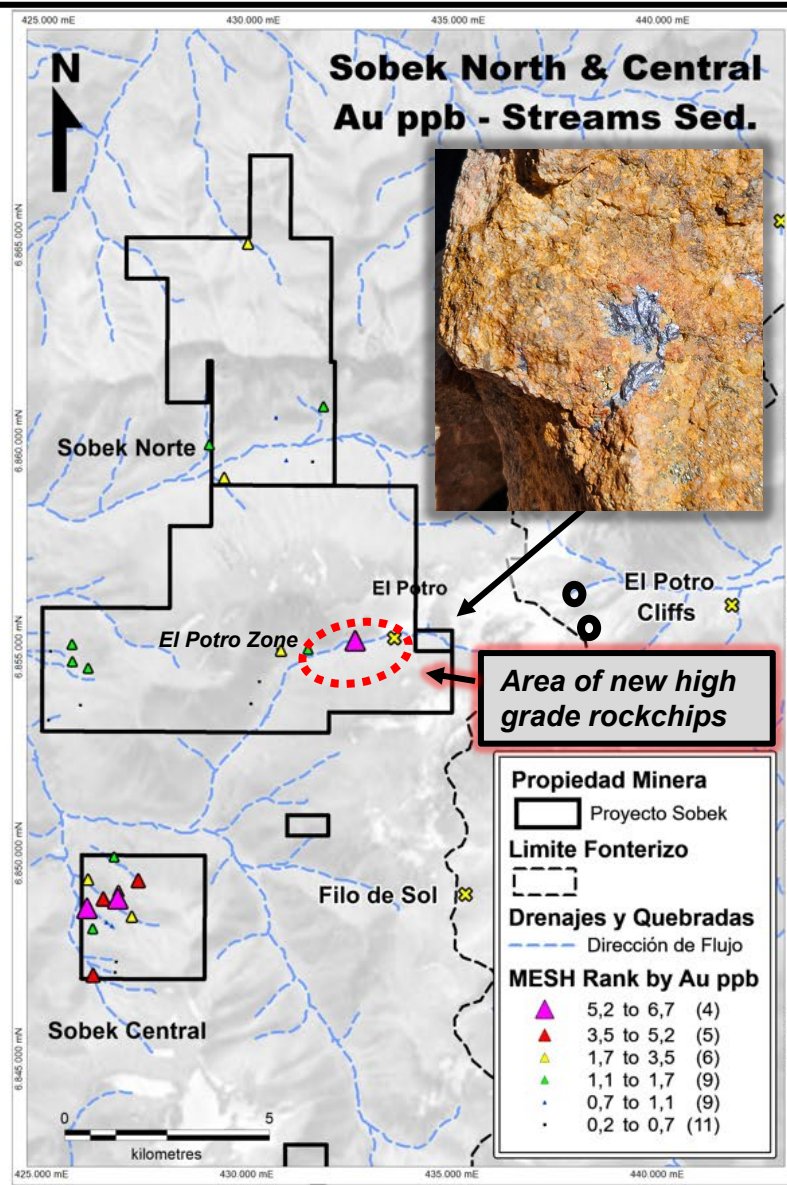
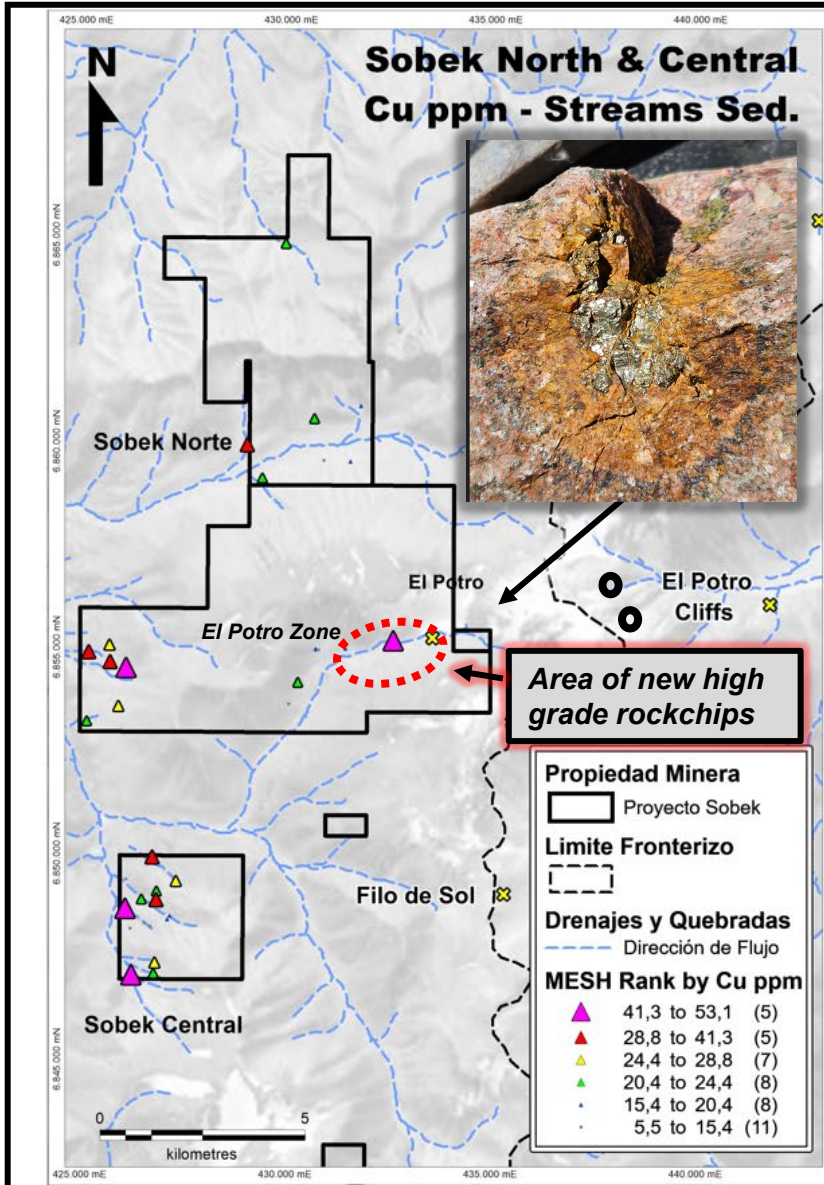


Maiden Drill Program Launched June 2023

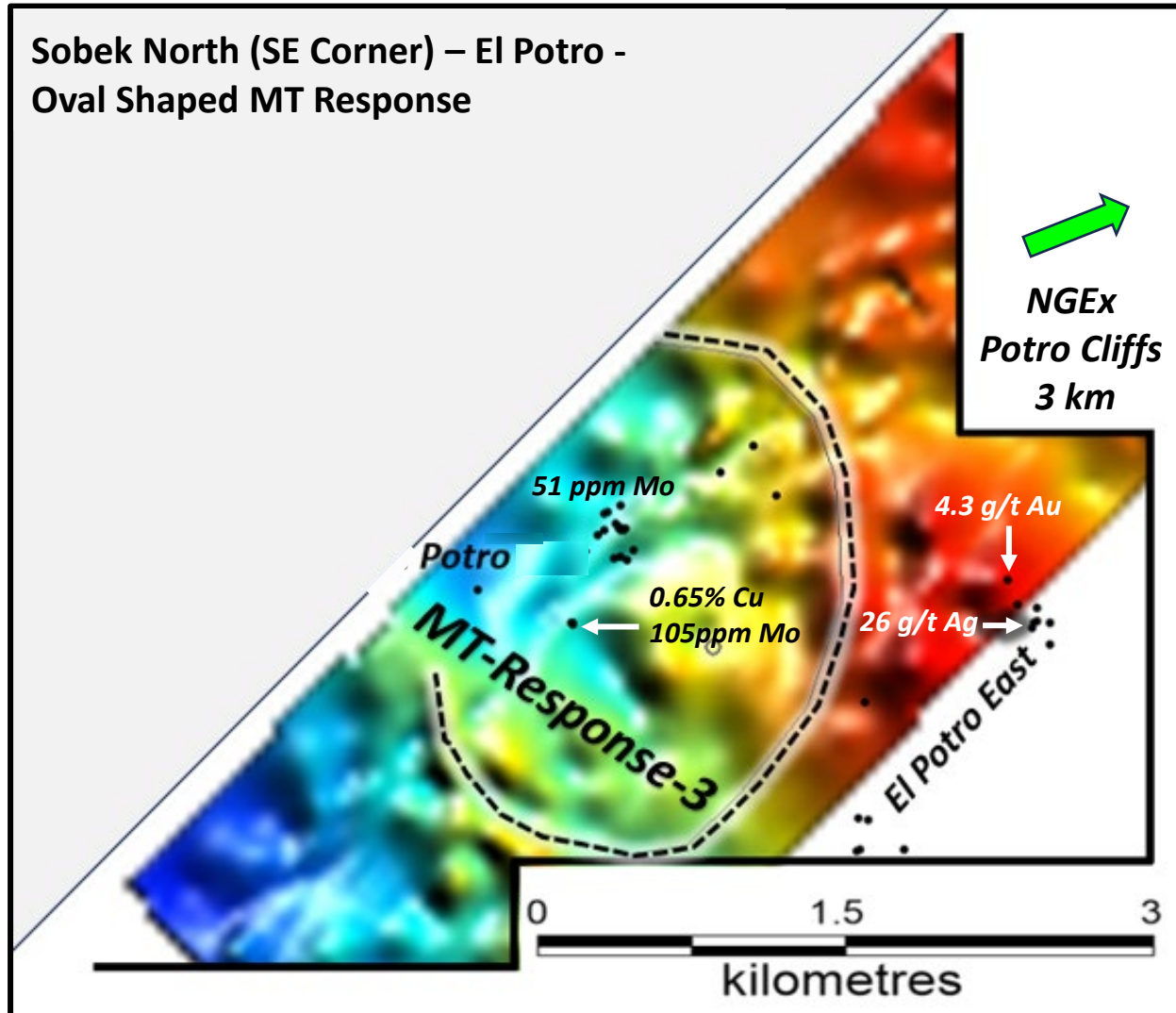
- First 2 drill holes – total of ~940m
- Drill hole 001 targeted beneath Sobek Central Breccia Zone – to a depth of 352m
- Drill hole 002 targeted rim of Mobile MT response – reached 586m halted due to weather
- Follow-up drilling required
- Core samples sent to ALS Chile - results expected in early August
- VN-Zone will be a priority when program resumes

→ **Drilling Resumes Sept/Oct 2023**

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



Sobek North – El Potro - New Priority Targets



Sobek North – El Potro Prospect

- 3km from NGEEx discovery at Potro Cliffs
- Small 13 km² Mobile MT Survey flown
- Large oval MT Anomaly potential mineralized intrusive center
- Select rock chip samples up to 4.3g/t Au and 25.9g/t Ag
- **Priority drill target for 2023/24 season**

Sobek – Access Road to VN-Zone Nearly Complete



Sobek - 2022/23 Exploration & Maiden Drill Campaign



Exploration continues at a fast pace:

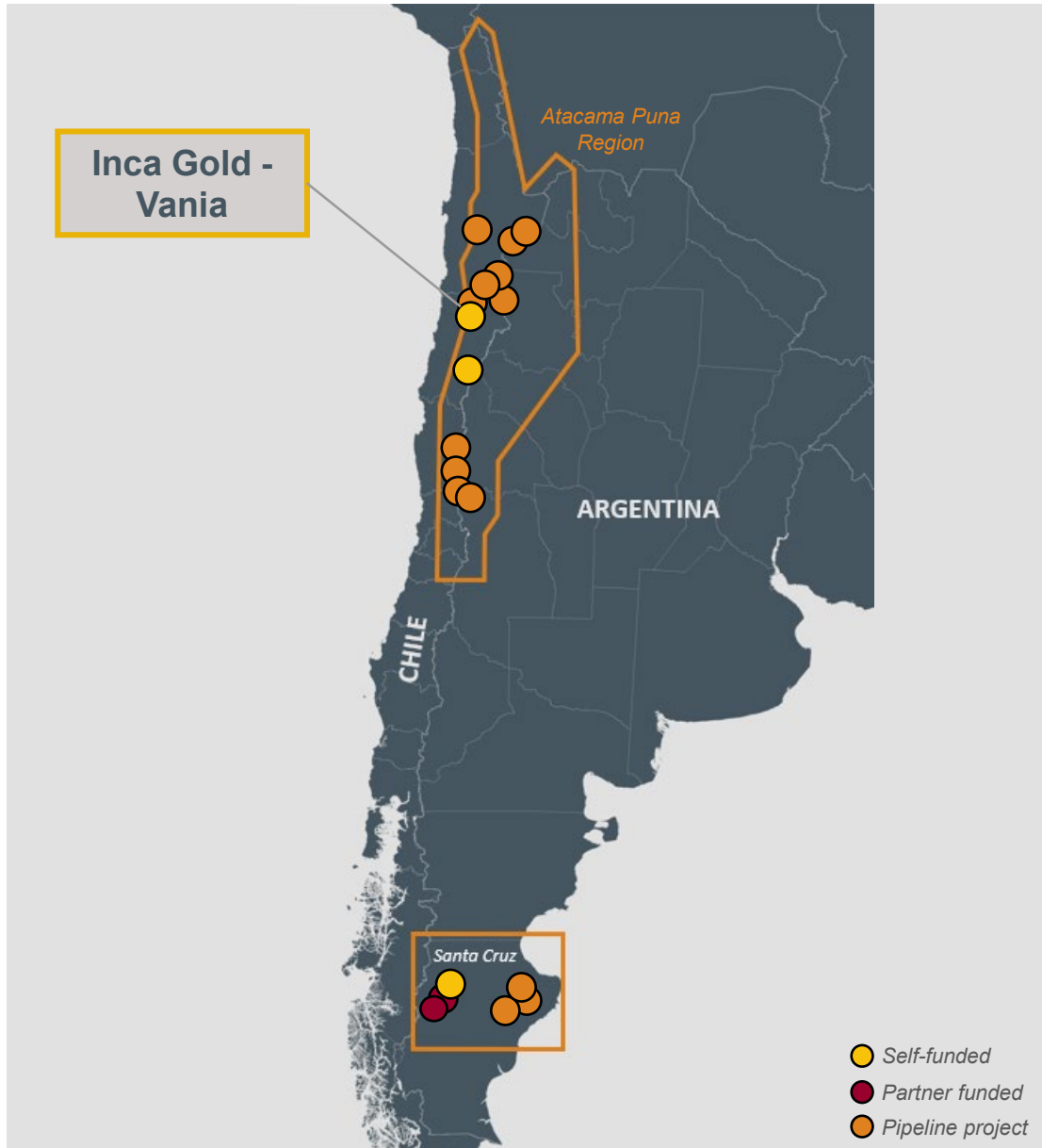
- ✓ Strong relationship with local communities continues
- ✓ Trailer camp operational, low altitude, 2100m ASL, 40 minutes to center of project
- ✓ 500km heli-supported Aerial Mobile MT Survey complete
- ✓ Sampling and detailed geological mapping
- ✓ Launched maiden drill campaign at Sobek Central - 2 drill holes for a total of 950m completed

2023/24 season plans include:

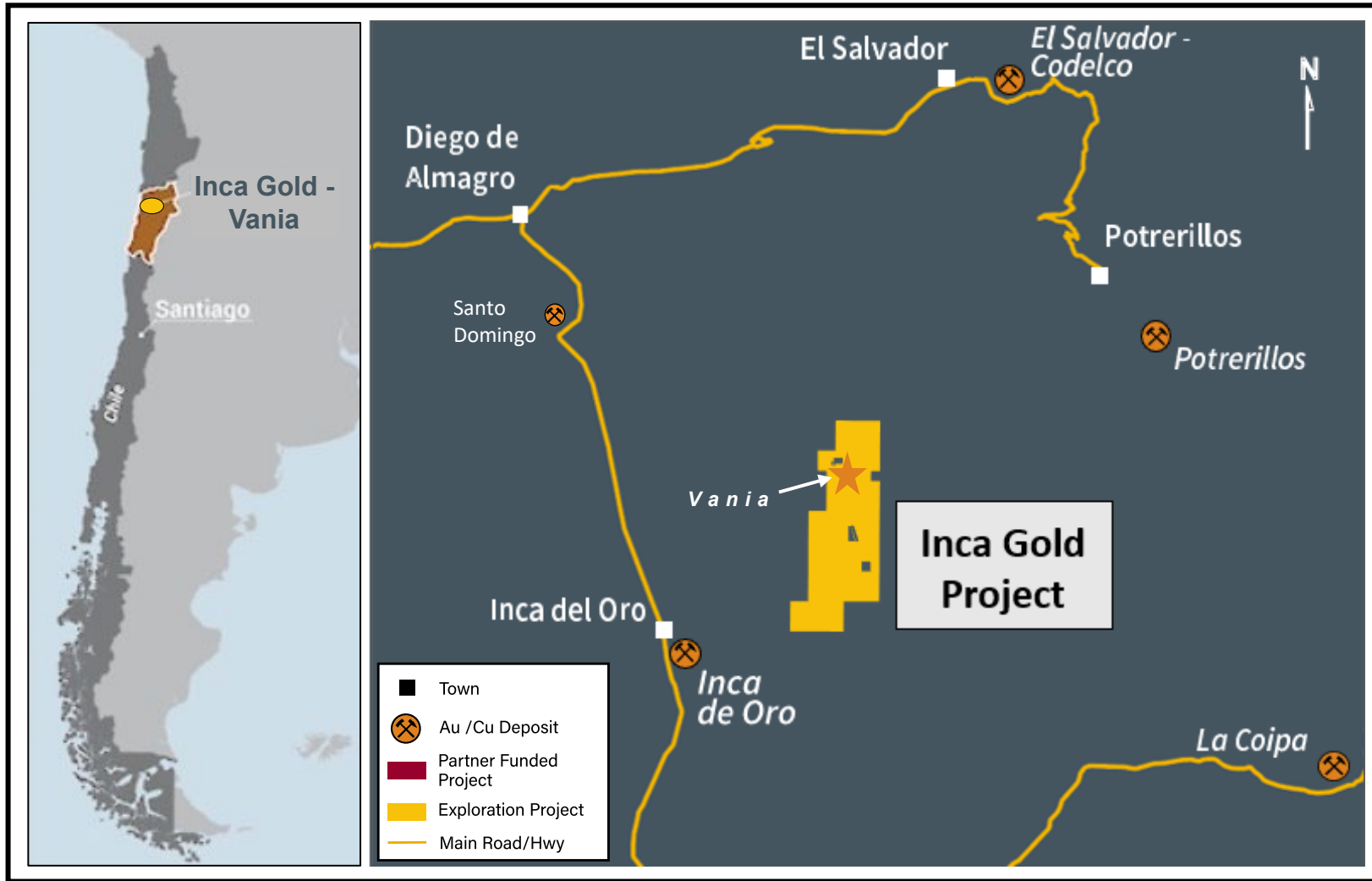
→ Complete access road into Sobek Central to VN-Zone and clean up road into North Sobek El Potro prospect

→ **Drilling Continuing Sept/Oct 2023**

Inca - Flagship Project - Copper-Gold - Chile



Inca - New Targets Identified

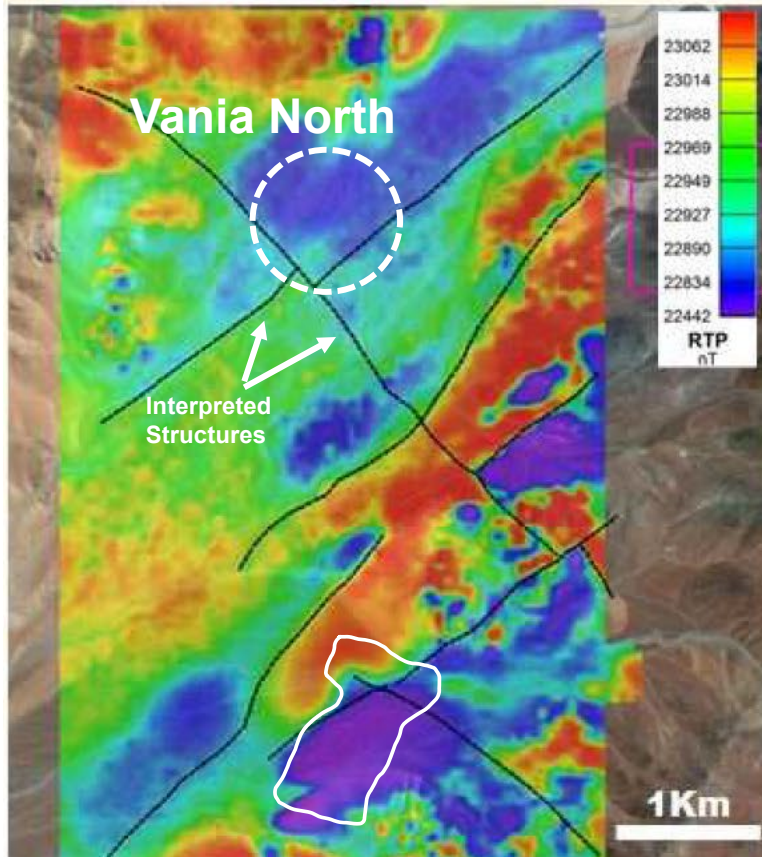


- Paleocene belt of northern Chile
- Large 16,300 ha property
- Earn-in option agreement with Newmont
- Porphyry Copper/IOCG/HSE Gold potential
- Lower elevation (2,000-3,000m ASL)
- Year-round access, mature close-by infrastructure
- Well-endowed, 'world-class' copper district

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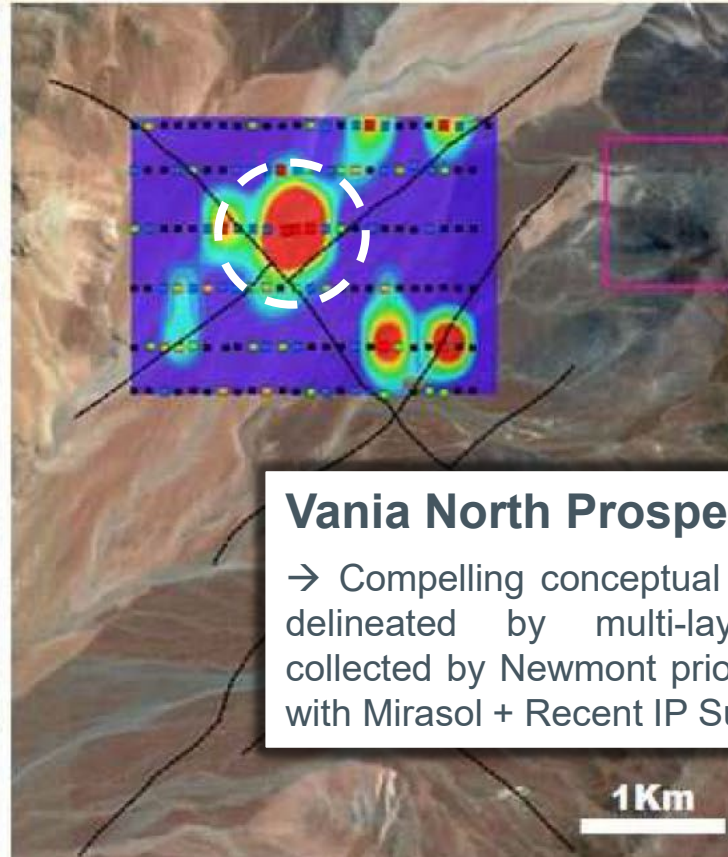
Inca - Vania North – **Drill Ready**

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.

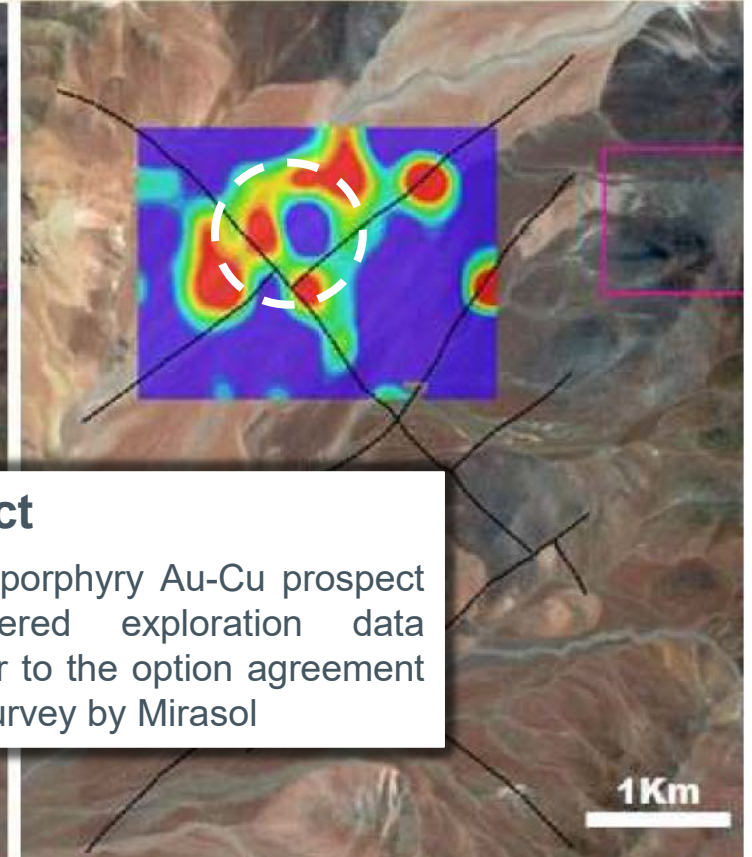


Vania North Prospect

→ 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 NE lineaments coincident with DSG gold anomaly.



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

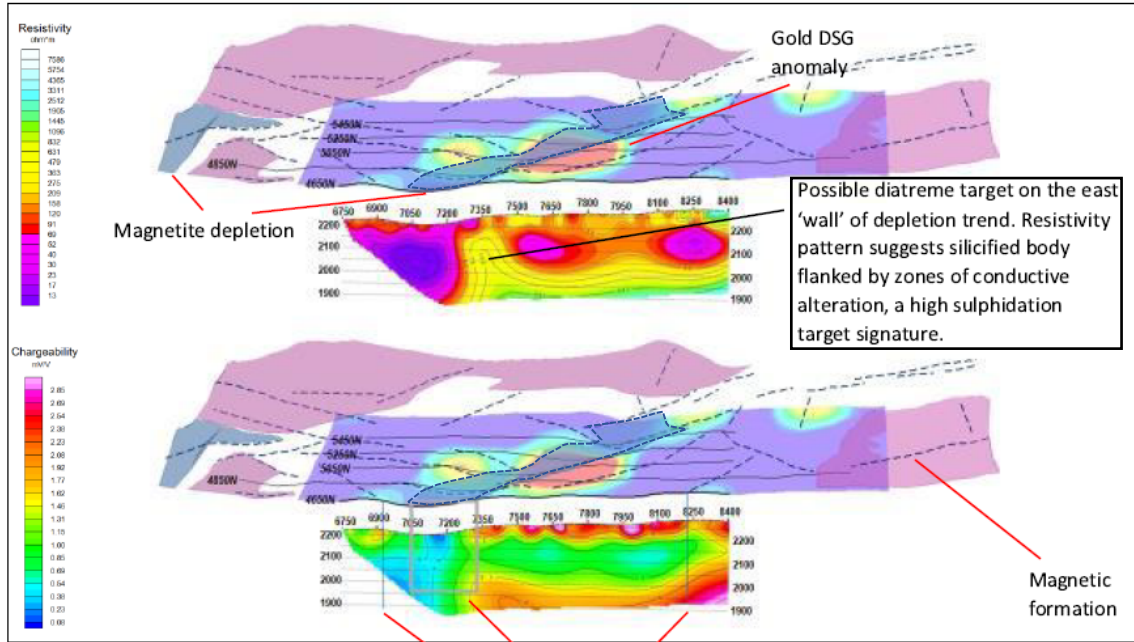
Pathfinder Elements mimics the magnetic “quiet zone” and halos around DSG gold anomaly.

Inca - Vania North – Drill Ready

Electrical IP Pole-Dipole survey detected compelling coincident IP anomalies

PDP Line 4650N

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

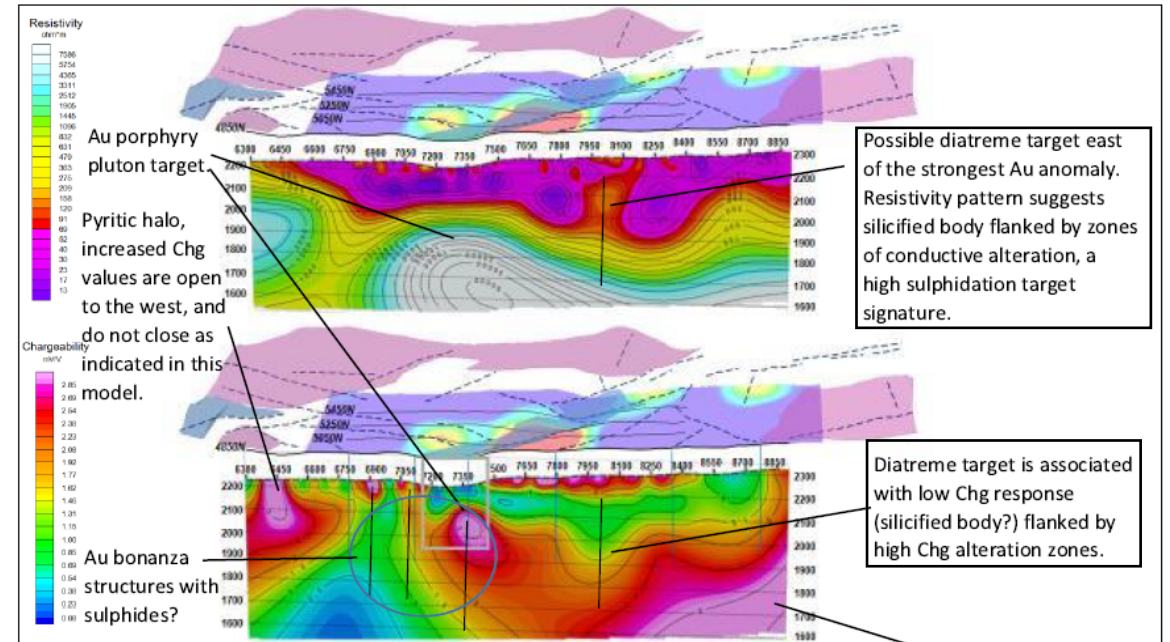


- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

Zone of magnetite depletion (grey rectangle) and structures projected from magnetic interpretation

PDP Line 4850N

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

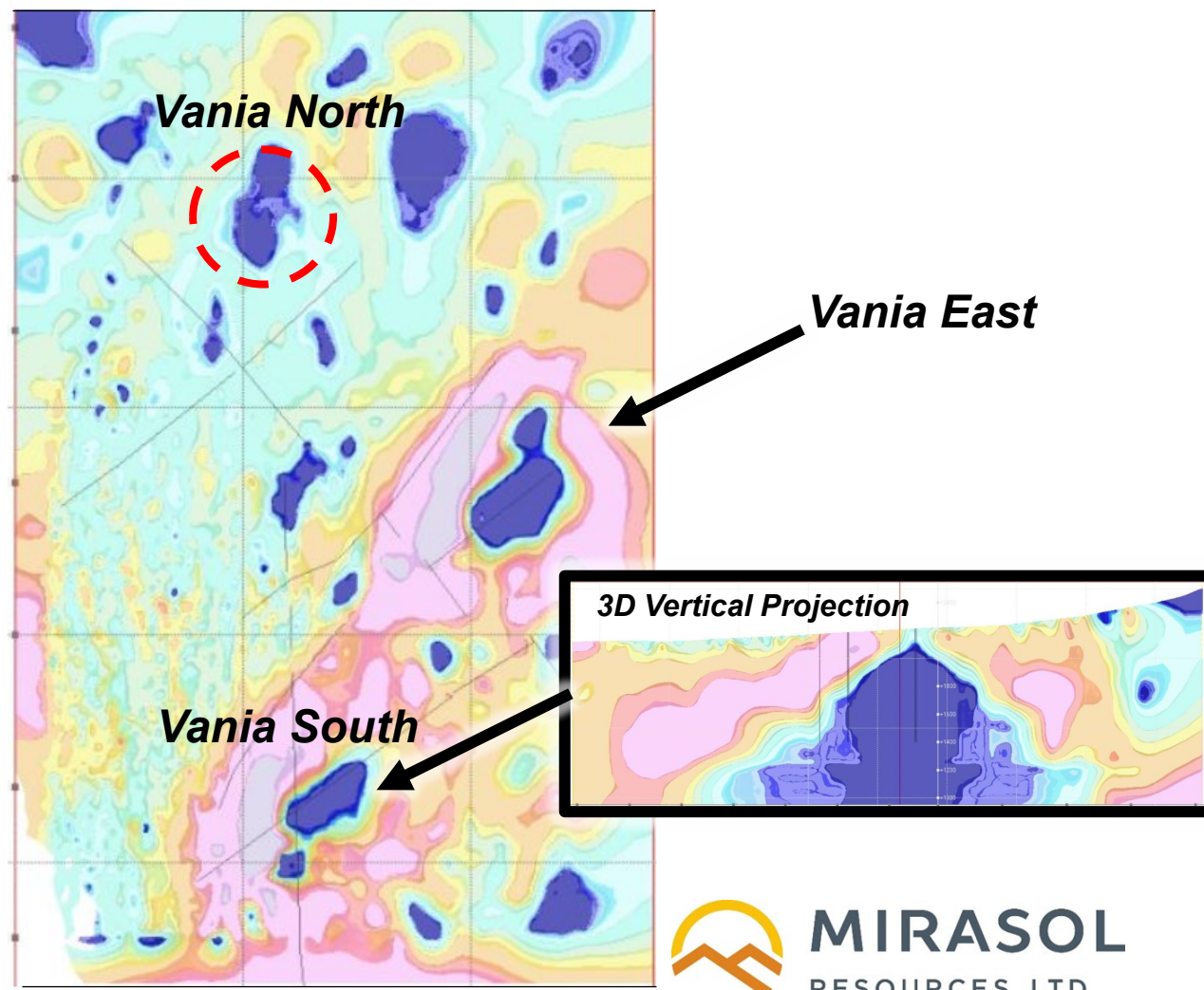
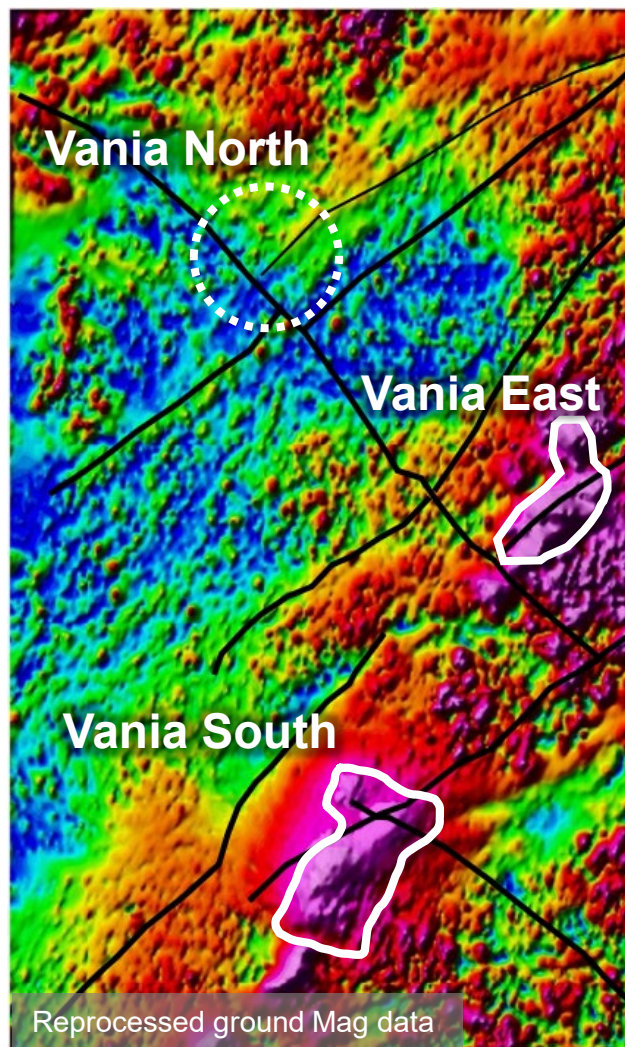
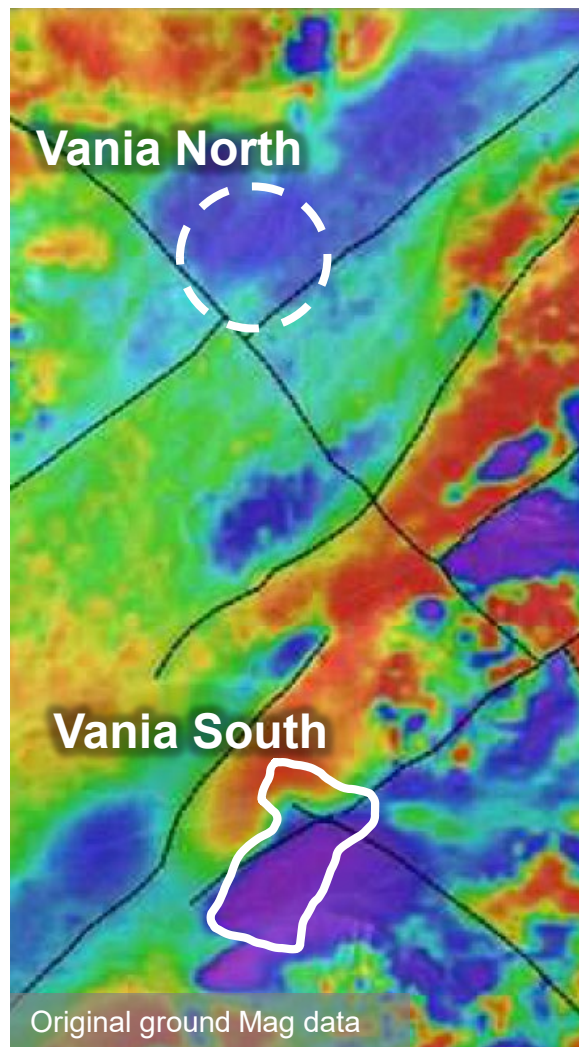


- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

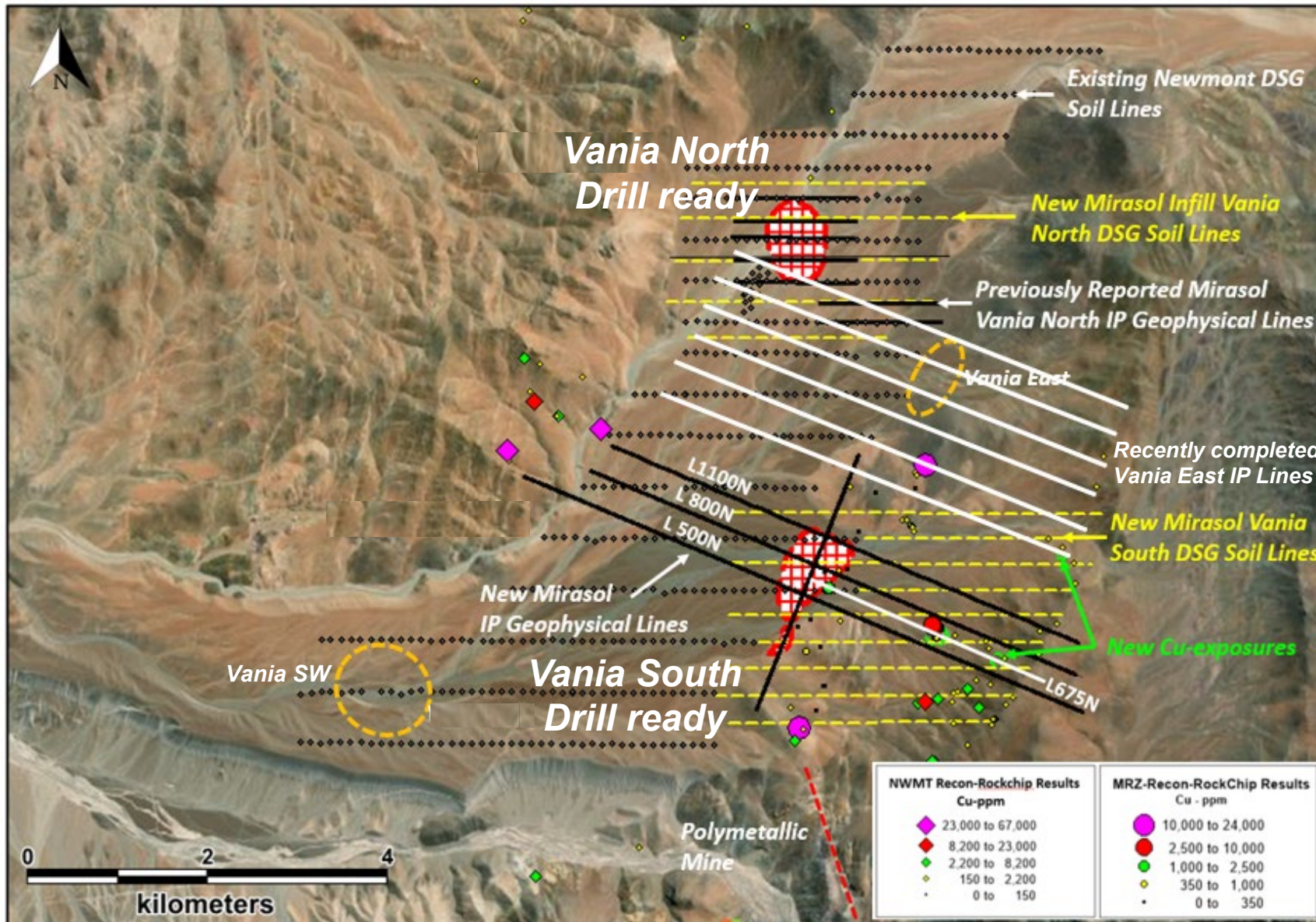
Chargeable pyritic halo?

Inca - Vania South - **Drill Ready**

Reprocessed Magnetic Data Identifies New Magnetic Prospects

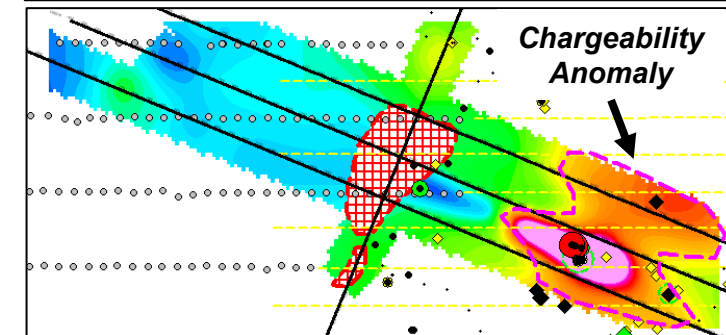
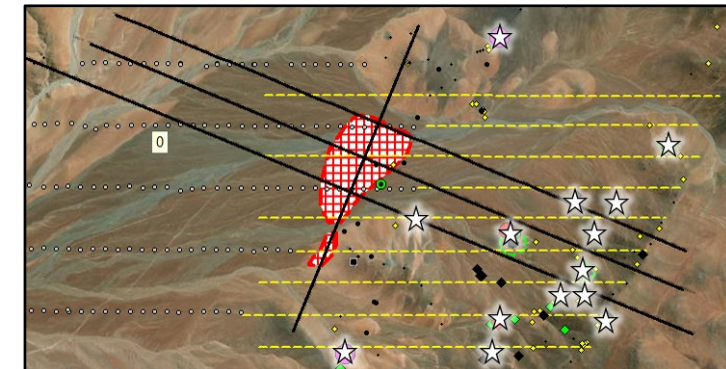


Inca - Vania South - Drill Ready



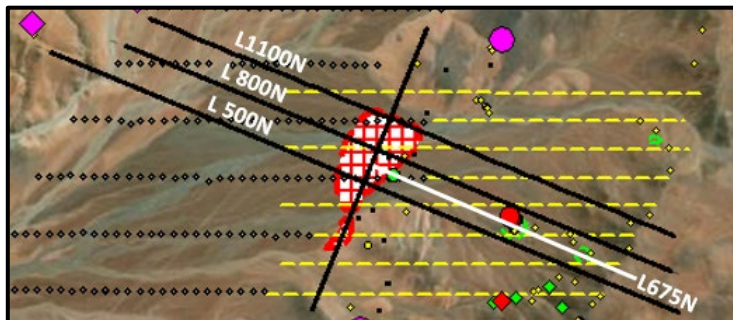
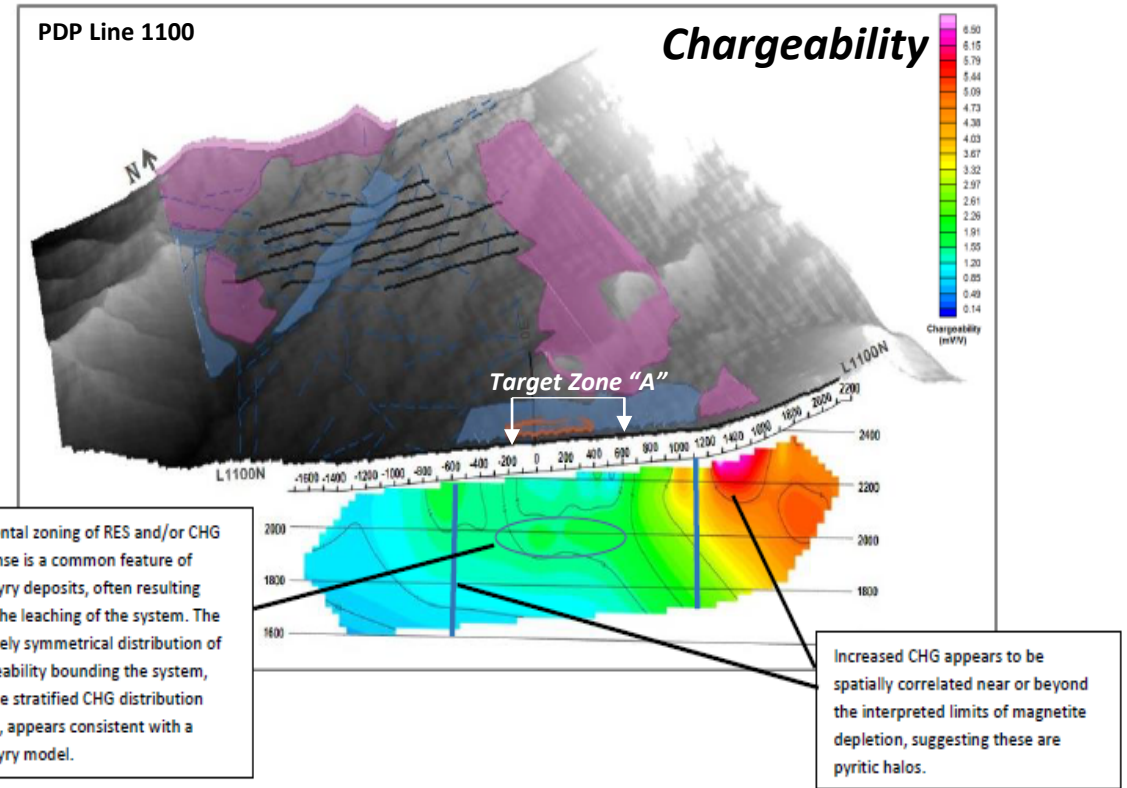
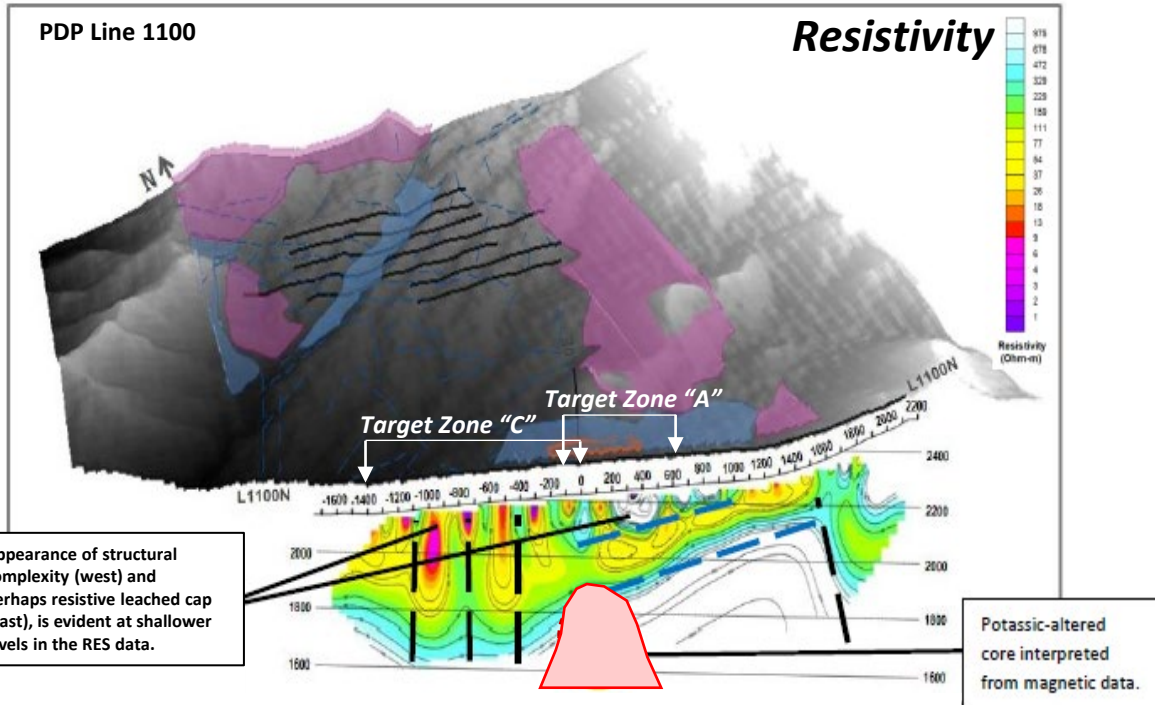
- Grab sample results confirm mineralization
- Geochemical DSG survey completed to finalize drill targets
- IP Surveys completed over Vania North and Vania South

Areas of interest, east of Mag target



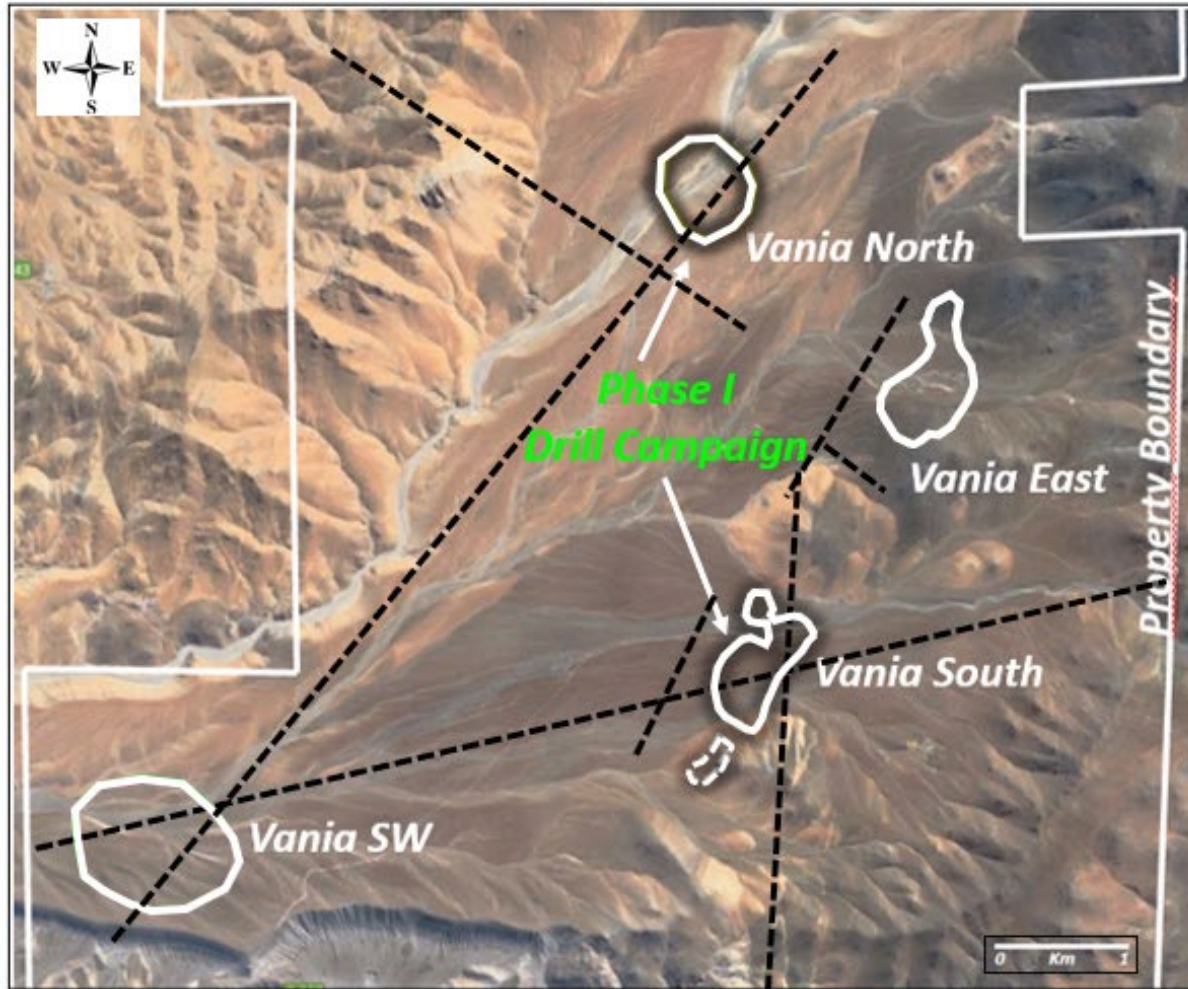
Inca - Vania South - Drill Ready

Electrical IP Pole-Dipole survey detected coincident IP anomalies

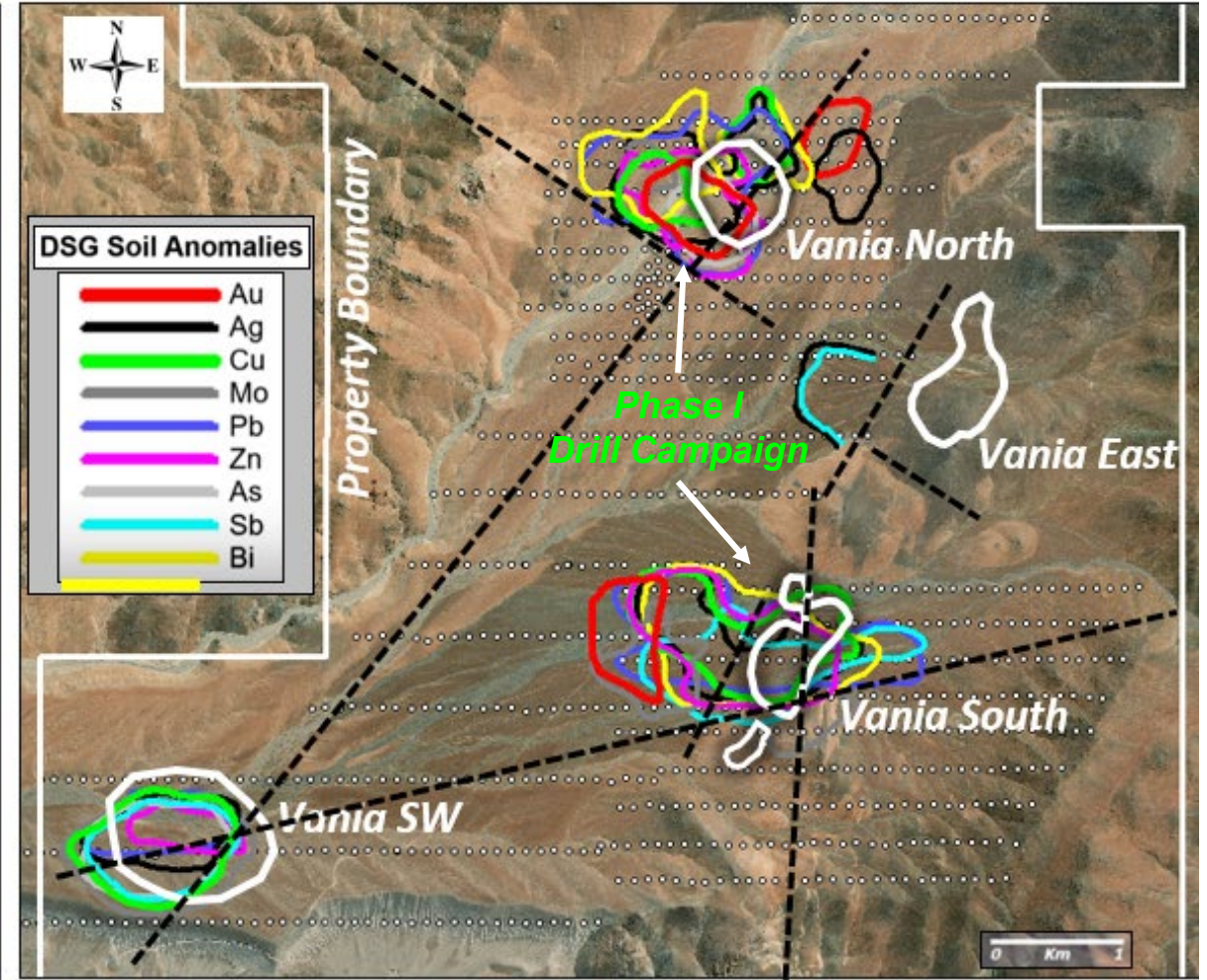


Note: Interpretation of composite of PDP Line 1100N with topography and magnetic interpretation.

Inca - Vania Prospects – Coincident Geochem Anomalies

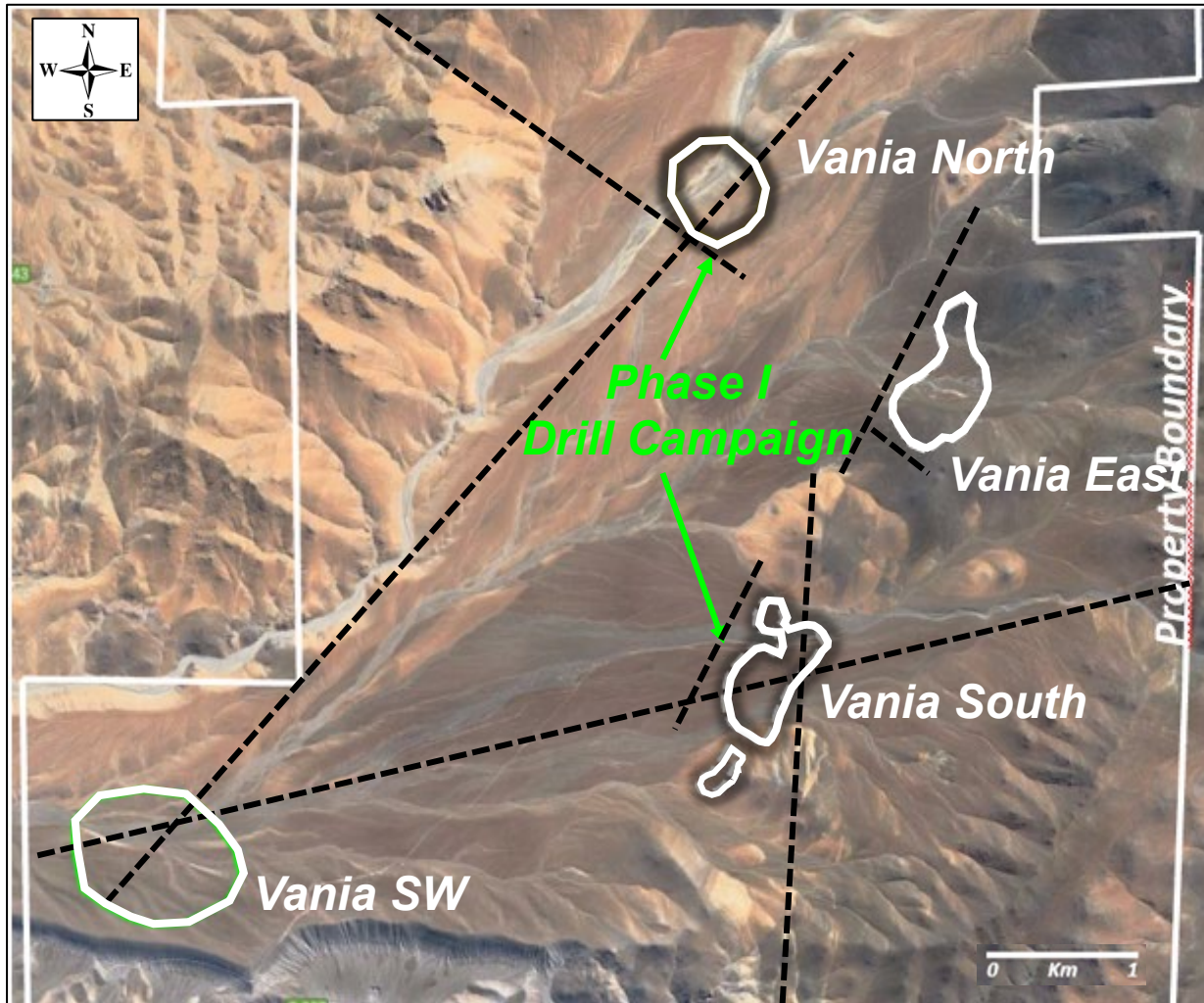


Vania Prospects – Vania North, South, East and SW with major structural lineaments and Phase I drill targets.

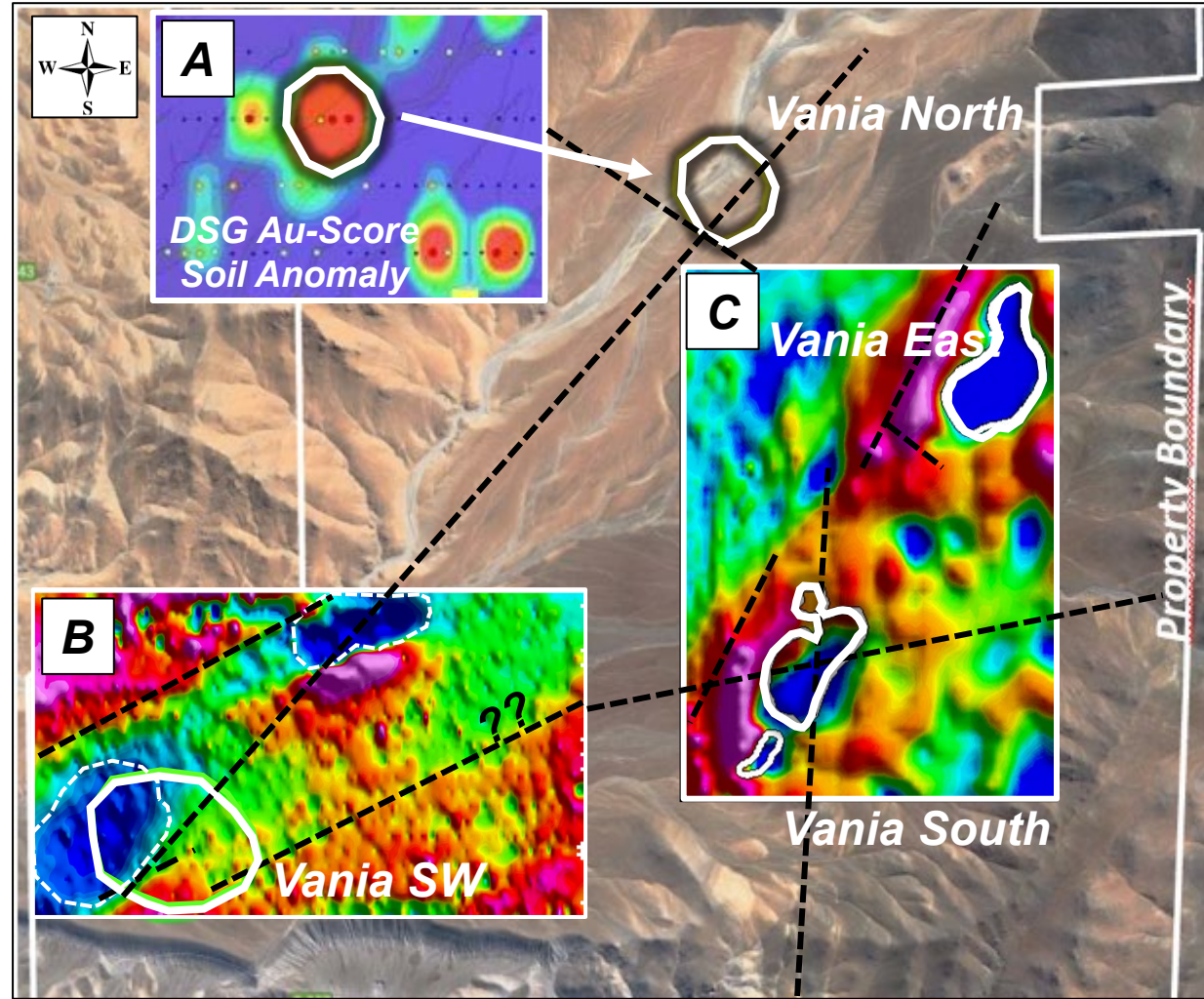


DSG Soil Lines & Geochemical anomaly contours clusters

Inca - Vania Prospects – Drill Targets



Vania Prospects – Vania North, South, East and SW, major structural lineament and Phase I Vania drill targets North and South.



Vania Prospects – Vania North, South, East and SW

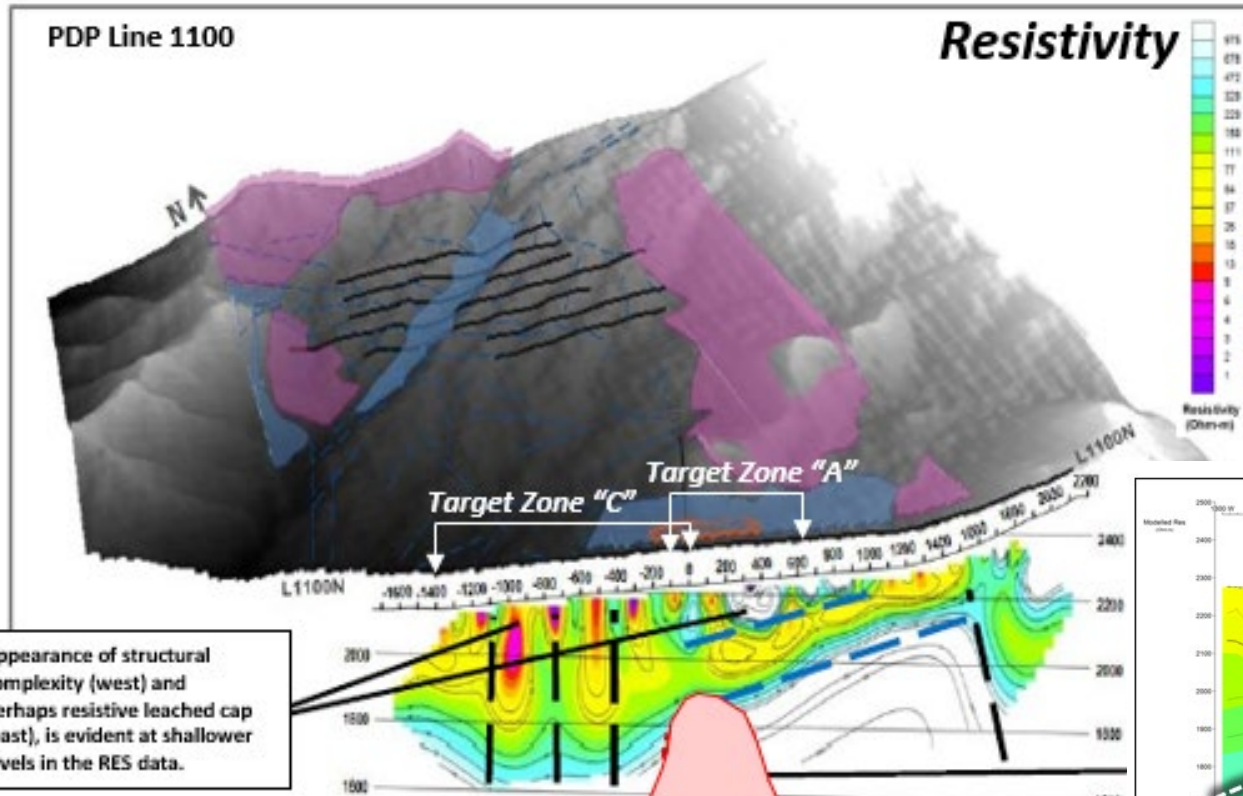
A: Vania North, inset of DSG Gold-Score Soil Anomaly

B: Vania SW – (new) ground magnetics inset –Mag_TFM_Shaded-Image

C: Vania East – re-interpreted ground mag inset – 3D_susc_elev2100m

Vania South and East

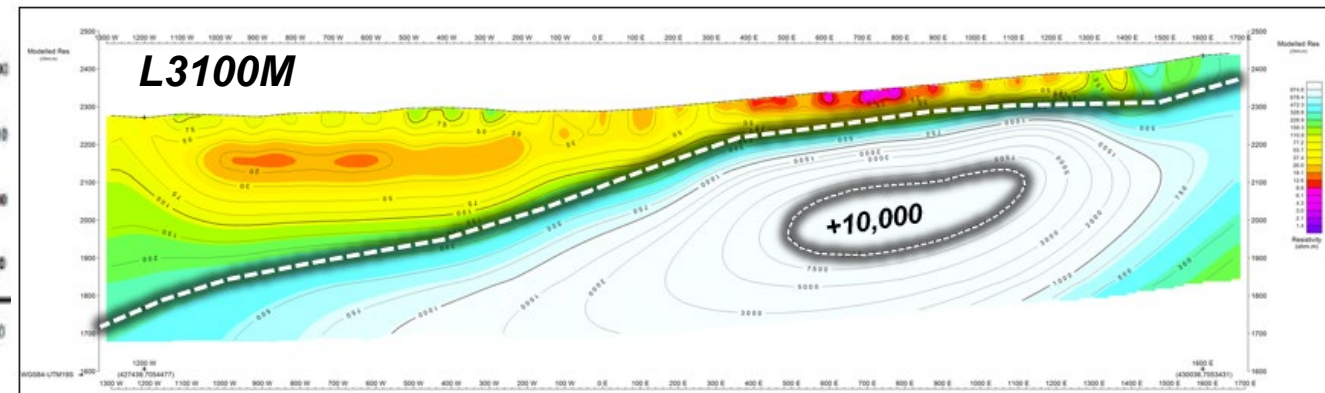
“Lithocap Type” IP resistivity response continues



Vania South

+ 2 km of strong IP response in both Vania South and East

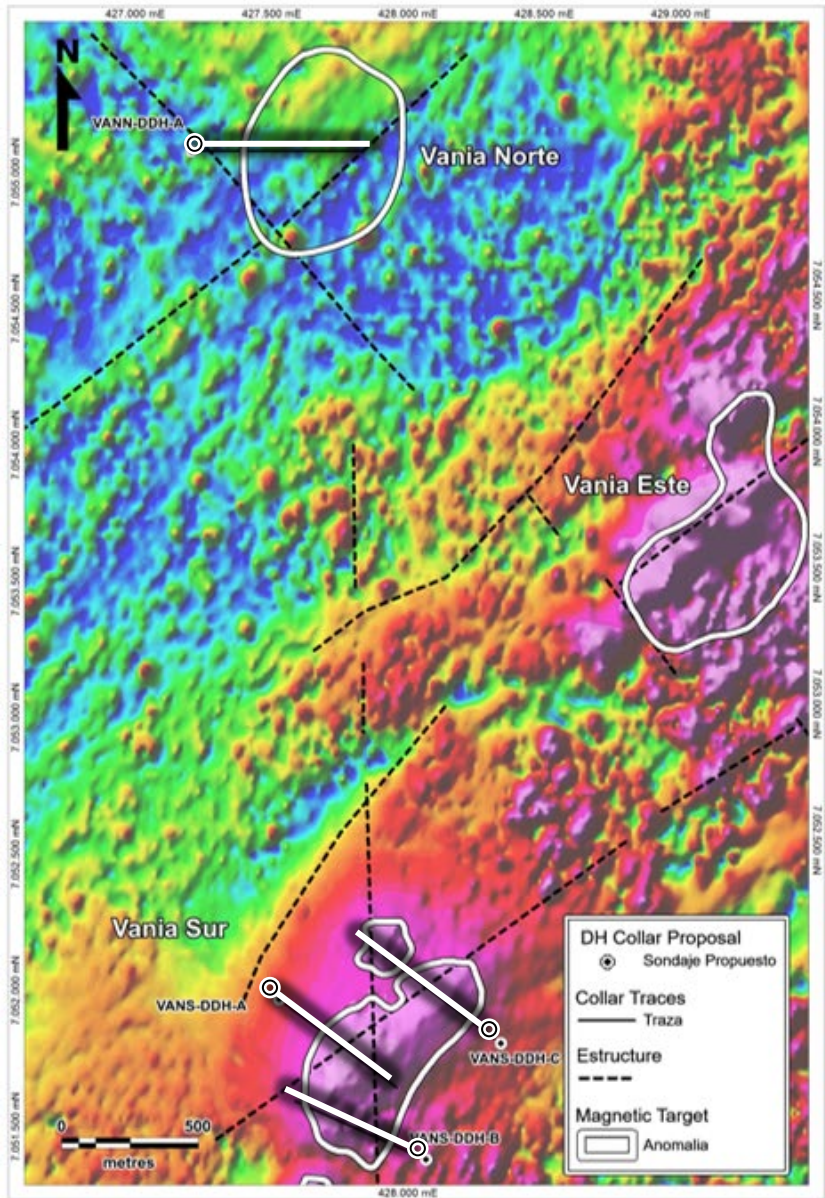
Very strong IP Resistivity responses coming from recent IP lines at Vania East. Apparent continuation of sub-horizontal resistivity layering (lithocap?) at Vania South.



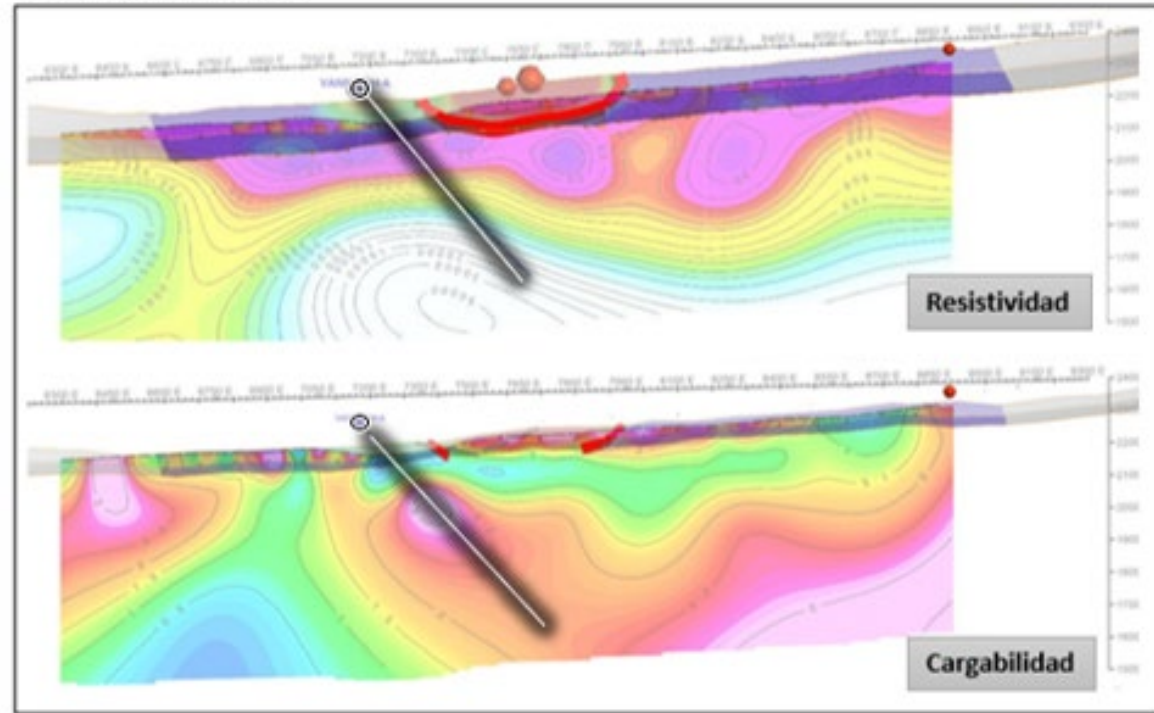
Vania East

“If we are successful with the Drilling at Vania South, Vania East will become very attractive”

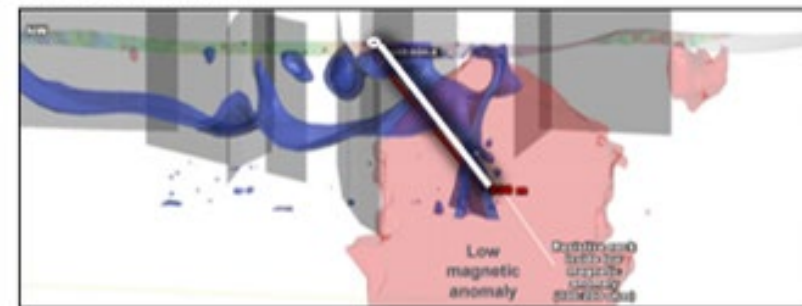
Vania North and South – Maiden Drill Holes



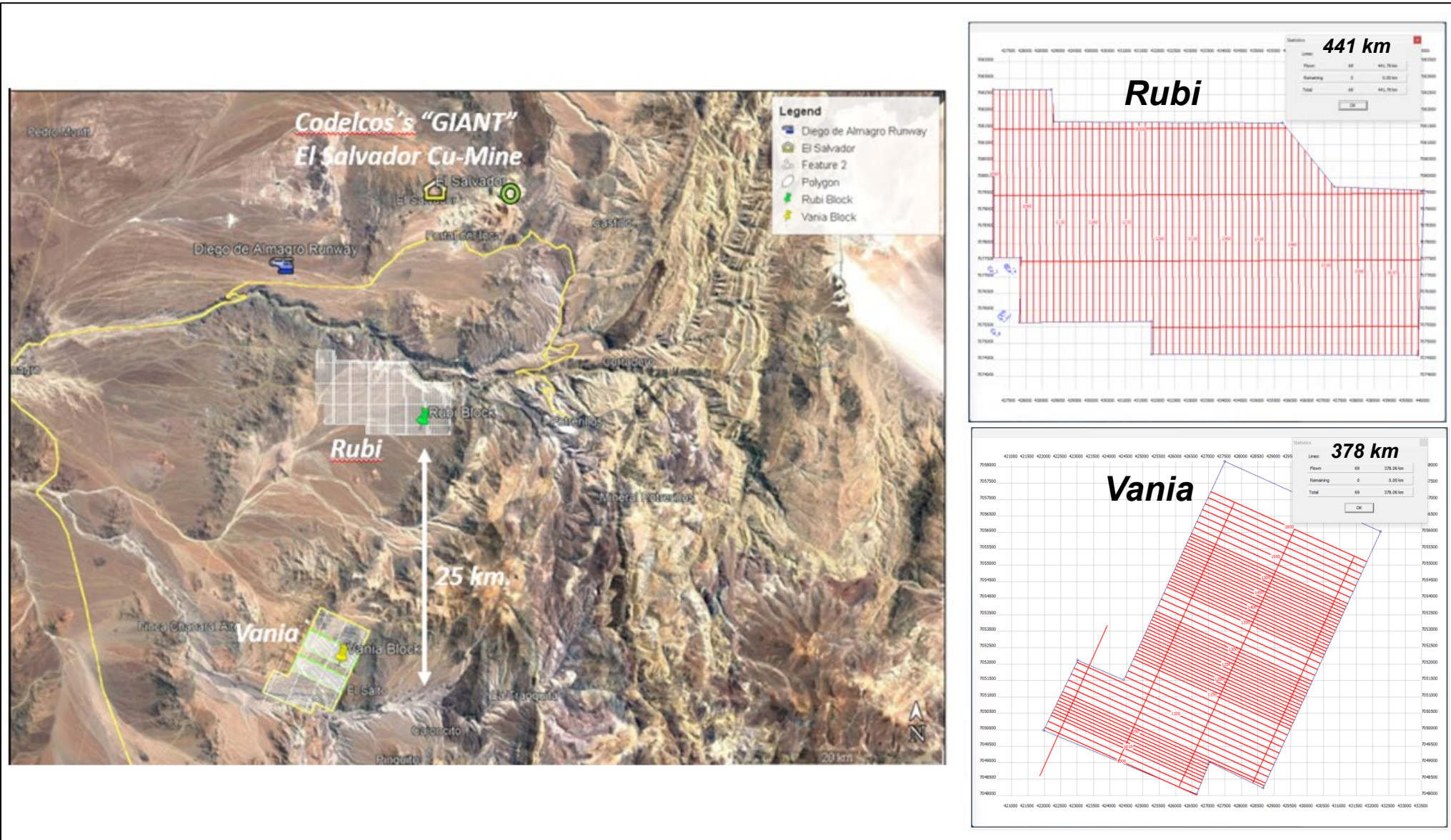
VANN-DDH-A Vania Norte.



VANS-DDH-A Vania Sur



Vania and Rubi Mobile – MT Survey Underway



Inca - 2022/23 Exploration & Drill Campaign



Exploration completed to date:

- ✓ IP geophysical surveys complete. (S-N)
- ✓ Expanded Soil (DSG) coverage and rock chip sampling complete
- ✓ Surface follow-up of anomalies
- ✓ New IP on Vania East Complete
- ✓ Mobile-MT survey recently completed

Plans include:

- Integrate results from all the surveys
- Continue to prioritize drill targets
- **Drilling Scheduled July 2023**

Upcoming Catalysts

- **Drilling Inca July 2023**
- Sobek drill results – early Aug 2023
- **Drilling Resumes Sept/Oct 2023**
- Incorporating new drill results into the existing 2016 Resource at Virginia
- **Updated Resource for Virginia Deposit**





Sobek Project, Chile

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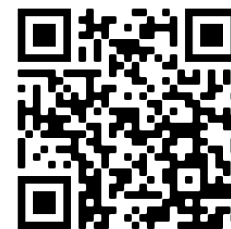
For Further Information:

Tim Heenan, President
Troy Shultz, VP Investor Relations

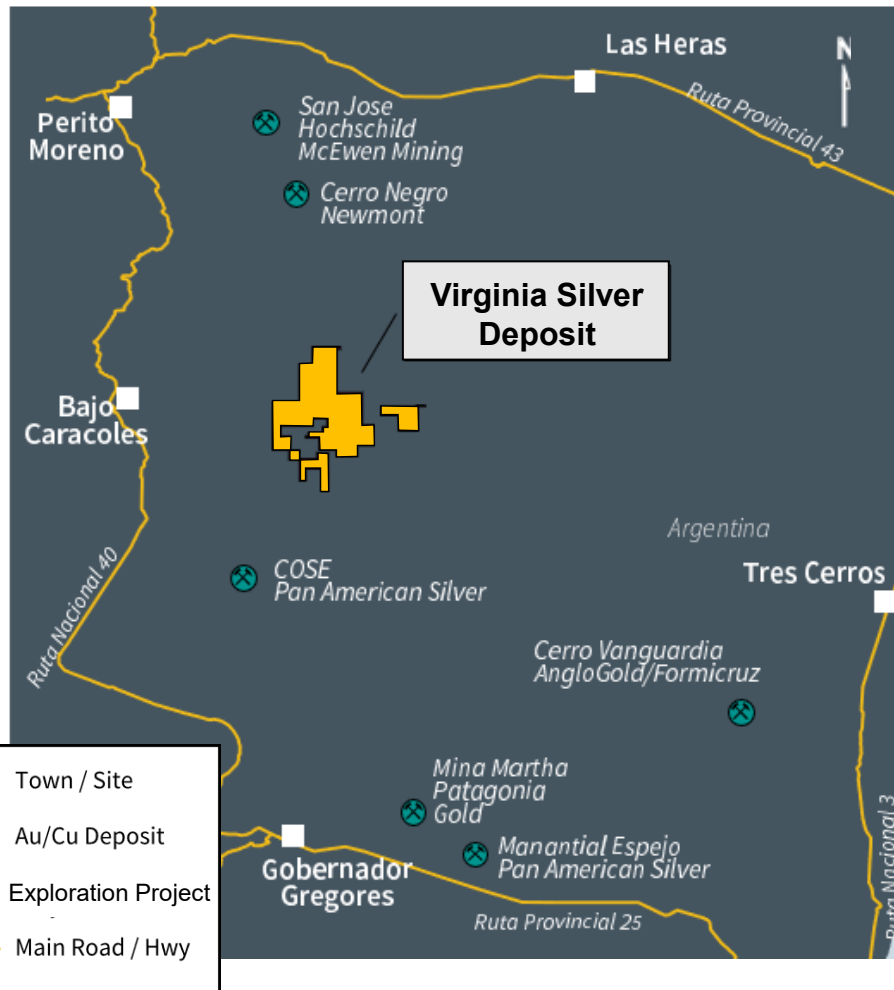
Tel: (604) 602 9989

Email: troy.shultz@mirasolresources.com

Website: mirasolresources.com



Highlight Project - Virginia - Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 74,429 ha
- Low to Intermediate sulfidation epithermal (LSE/ISE) silver vein prospect
- 70 km south (SSE) of Newmont's Cerro Negro Mine

Exploration Activities

- ~10,000 m of drilling completed during the option, 3.5M US\$
- Phase I, II, III and IV drill program results confirmed strong potential for resource expansion

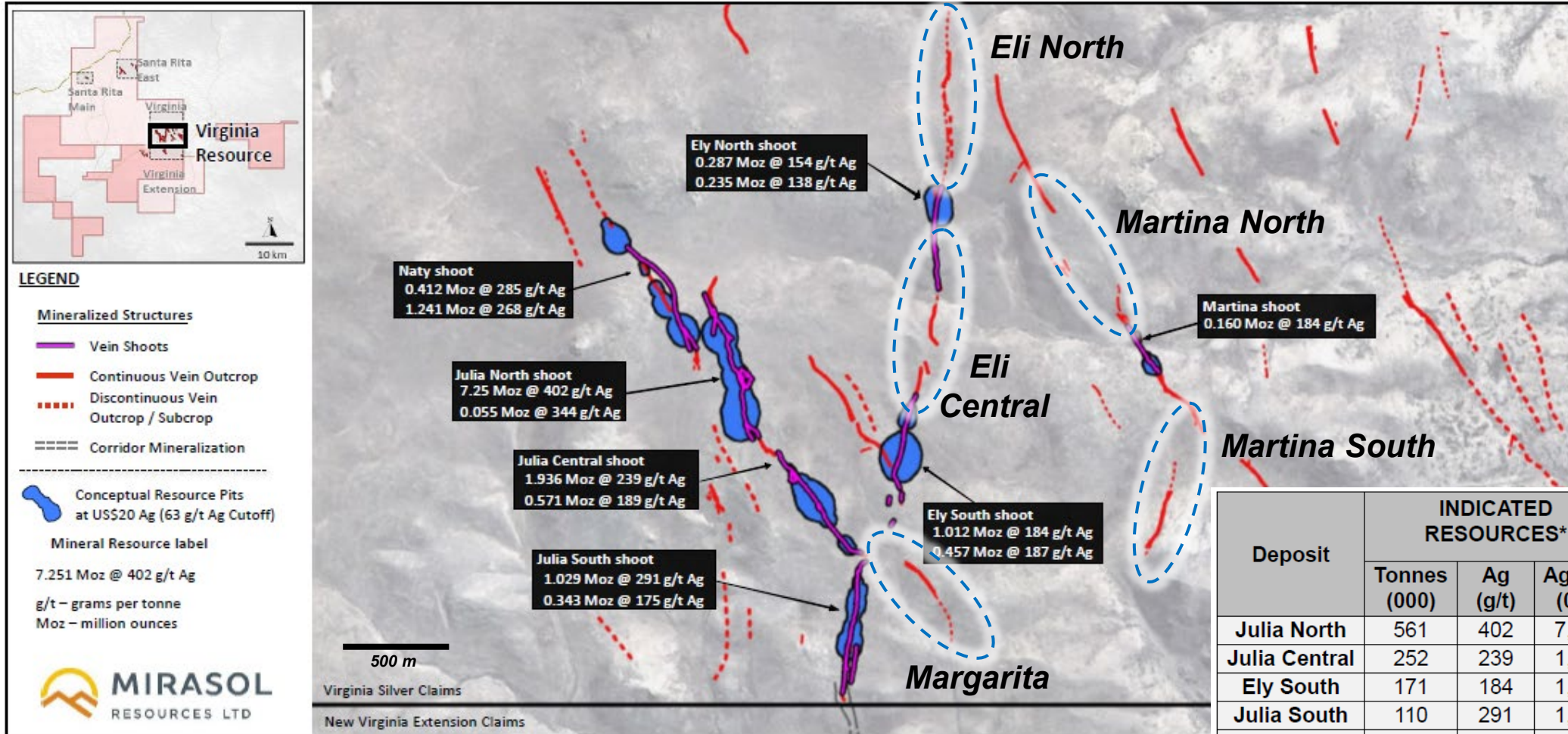
Resource Estimate

- 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

Virginia Deposit – Conceptual 2016 Resource Pits



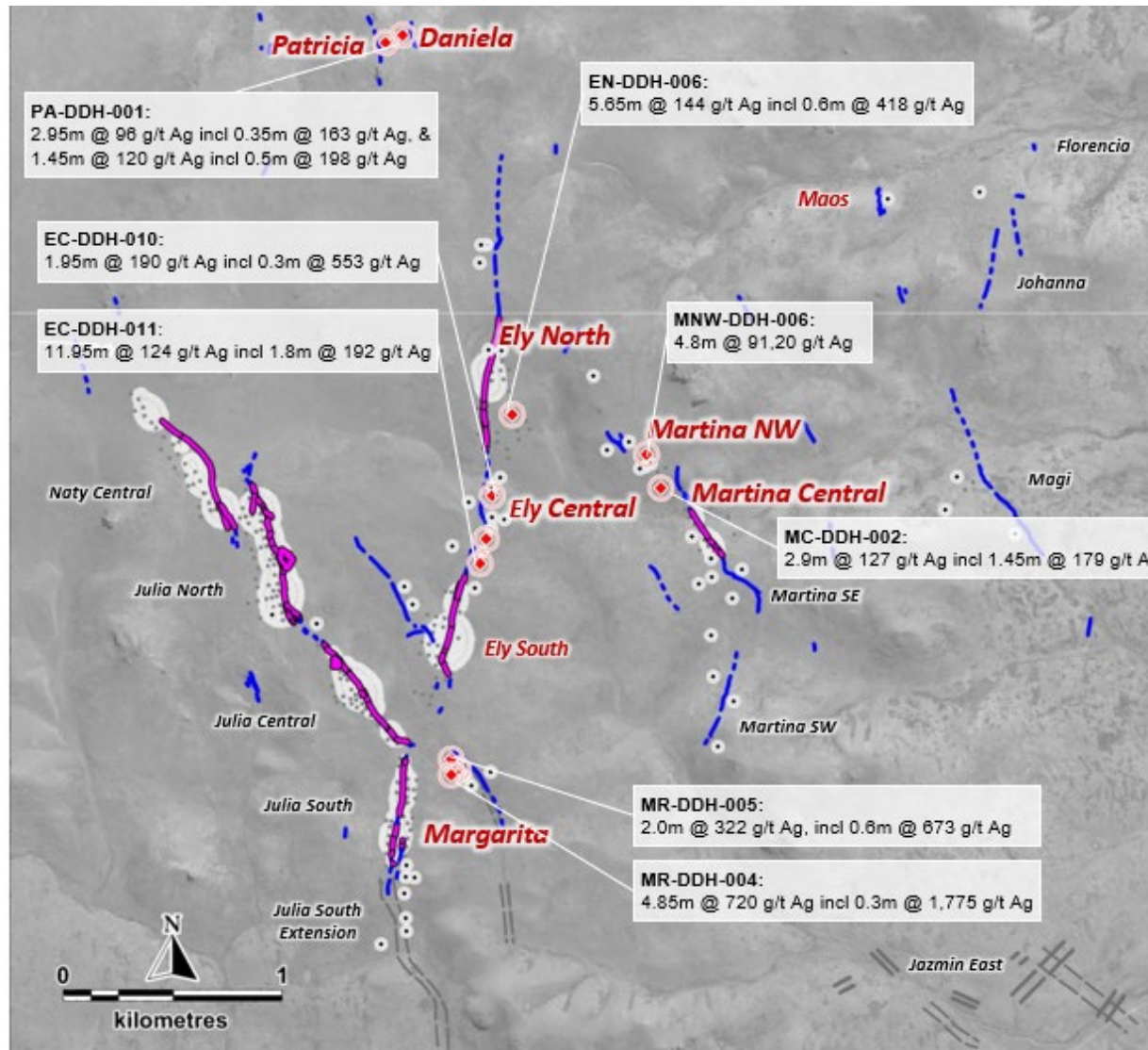
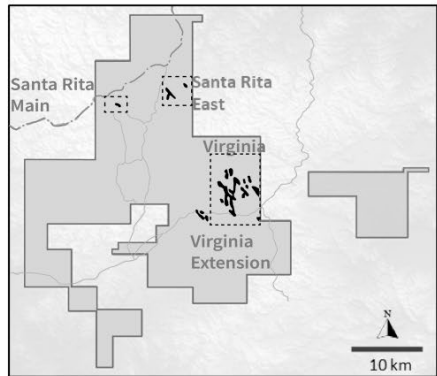
Deposit	INDICATED RESOURCES*			INFERRED RESOURCES		
	Tonnes (000)	Ag (g/t)	Ag oz s (000)	Tonnes (000)	Ag (g/t)	Ag oz s (000)
Julia North	561	402	7,251	5	344	55
Julia Central	252	239	1,936	94	189	571
Ely South	171	184	1,012	76	187	457
Julia South	110	291	1,029	61	175	343
Naty	45	285	412	144	268	1,241
Ely North	58	154	287	53	138	235
Martina	0	0	0	27	184	160
Total	1,197	310	11,927	460	207	3,062

11,927,000

3,062,000

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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

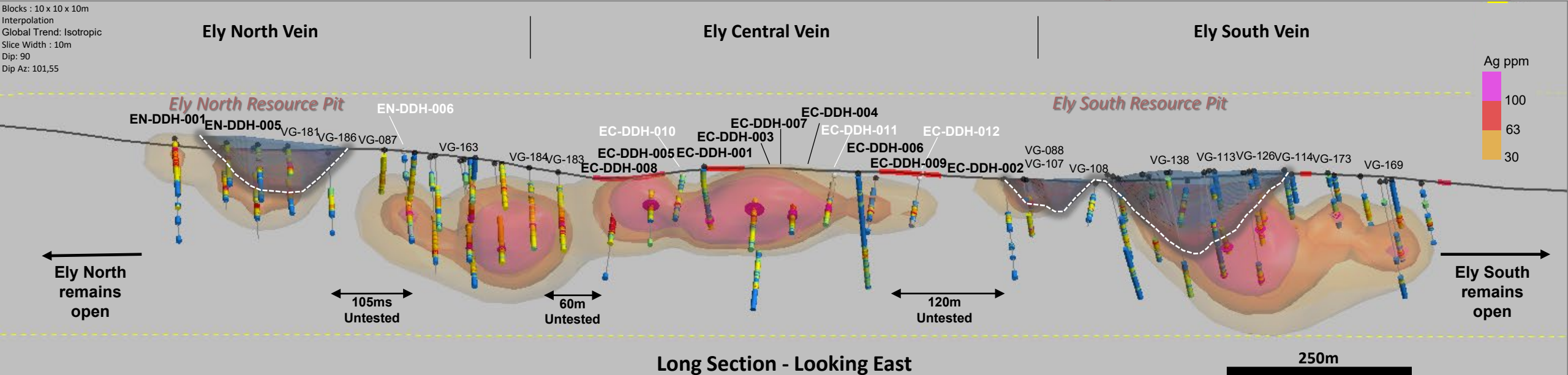
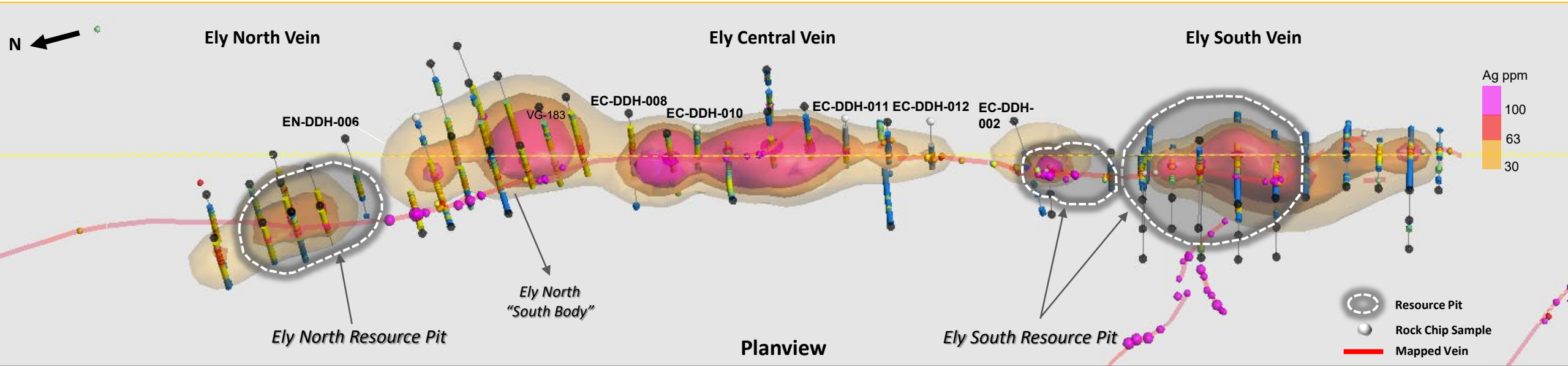
10,000 m of new drilling completed under option agreement

Highlights from Virginia Main

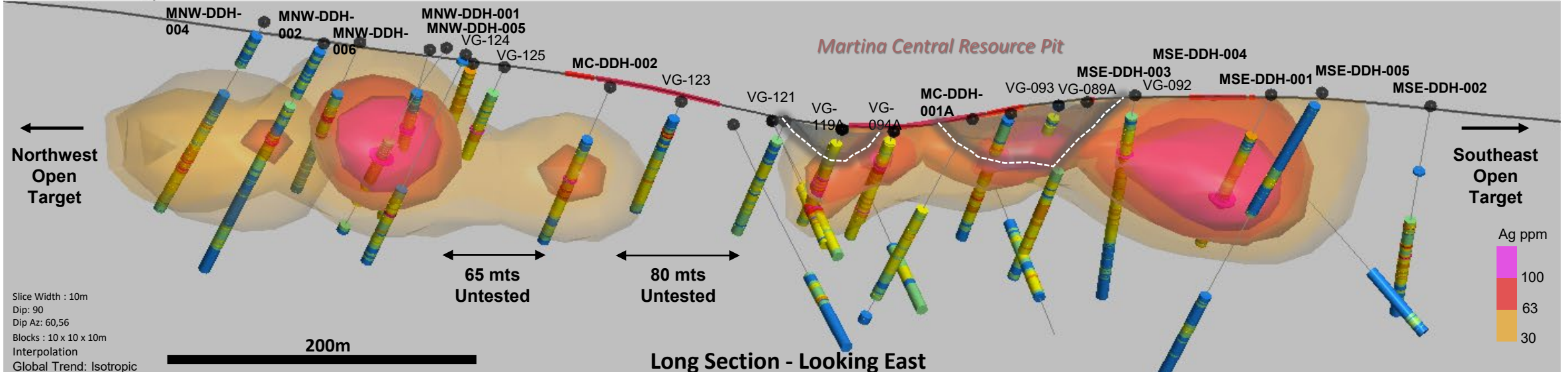
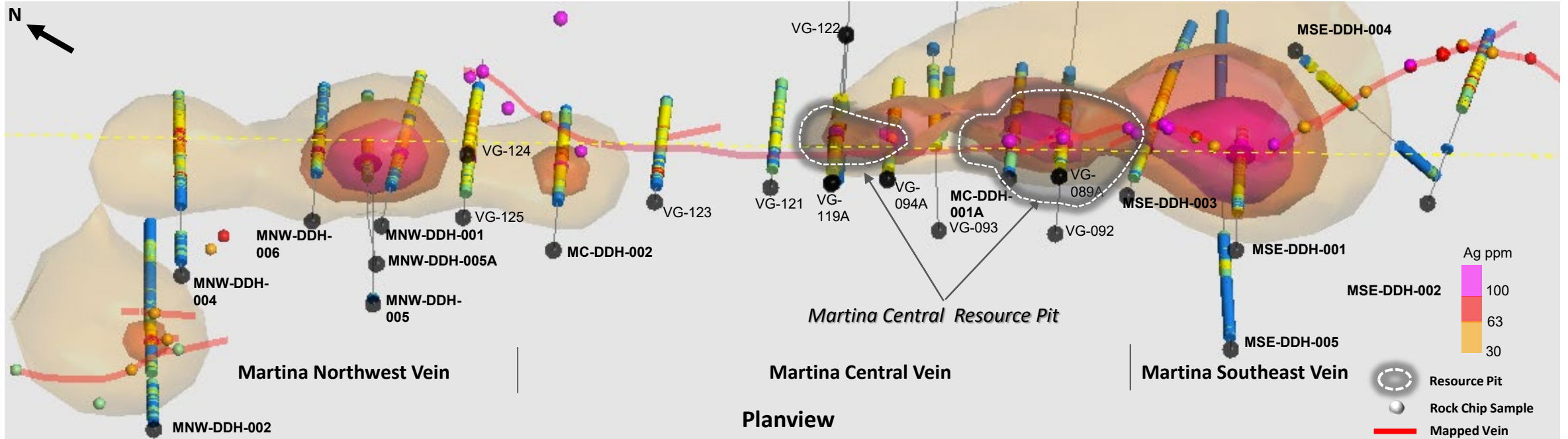
- Confirmed the potential for new well-mineralized structures to expand outside of the current NI 43-101 resource area
- Encountered significant intercepts at the gaps and extensions of the principal veins (**Ely Central, Ely North, Martina NW, Julia South**)
- Discovery of new high-grade mineralization at the **Margarita**

TSX-V: MRZ ■ OTC: MRZLF

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

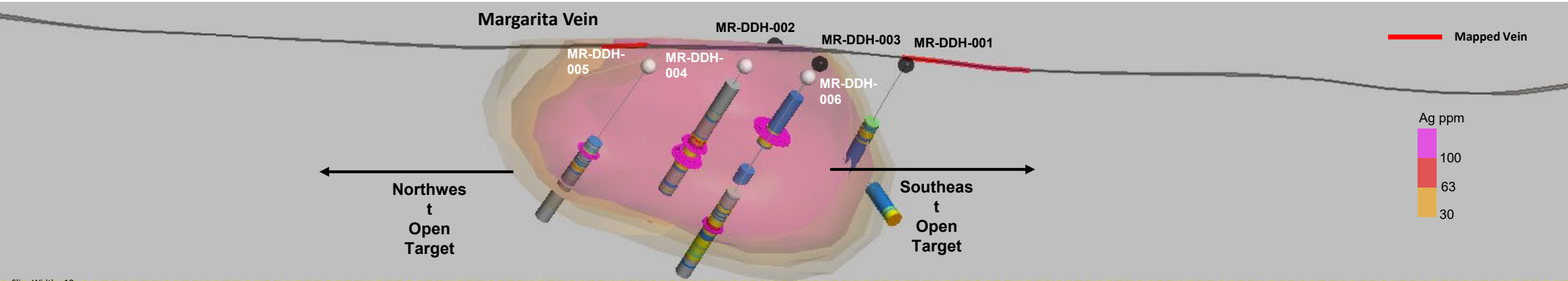
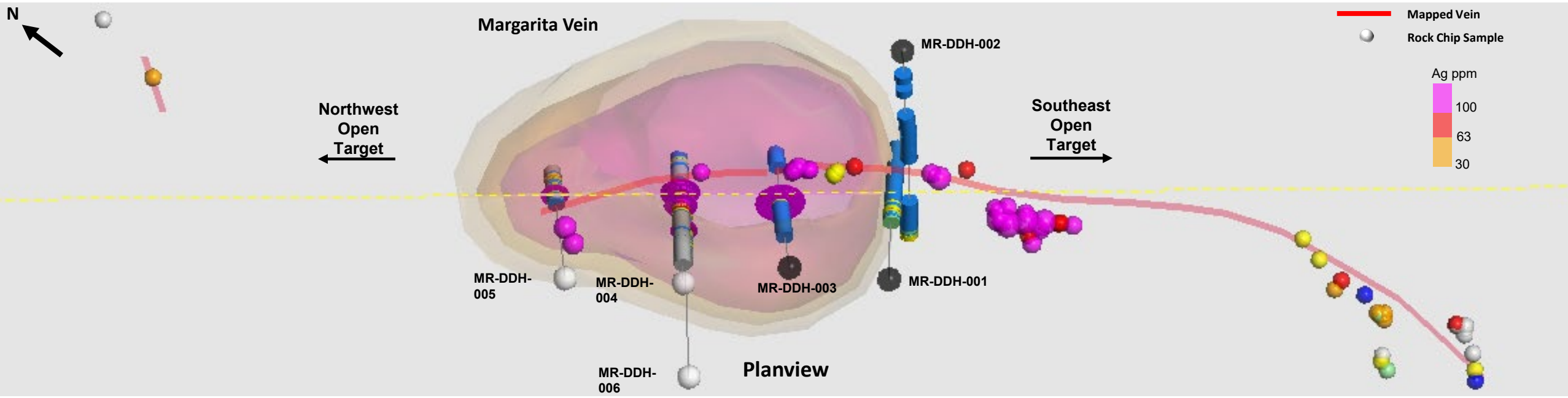


Martina Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



Slice Width : 10m
 Dip: 90
 Dip Az: 60,56
 Blocks : 10 x 10 x 10m
 Interpolation
 Global Trend: Isotropic

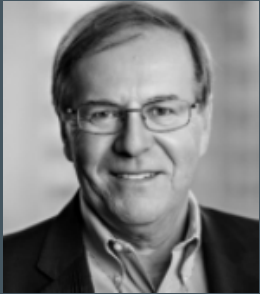
Margarita Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



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

100m

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