



Sobek Project, Chile



MIRASOL

RESOURCES LTD

**FOCUSED
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DISCOVERY**

TSX-V: MRZ
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Precious Metals Summit Zurich
November 13, 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.

Mirasol - Key Highlights



- 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
- Extensive exploration programs for remainder of 2023 and Q1 2024
- Drill campaigns at 2 Flagship Projects Inca & Sobek

Share Structure and Treasury

Well-Funded

Cash

~C\$8.2 Million

Cash position as at end of quarter June 30, 2023

Conservative Share Structure

Shares Outstanding

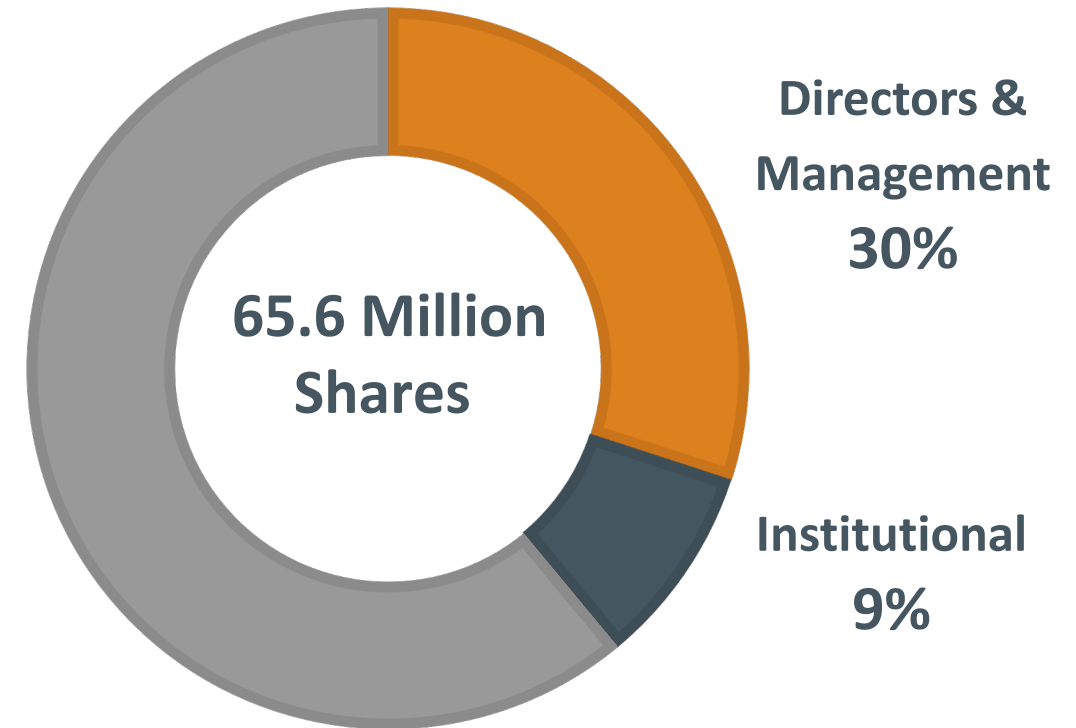
65.6M

Shares Fully Diluted

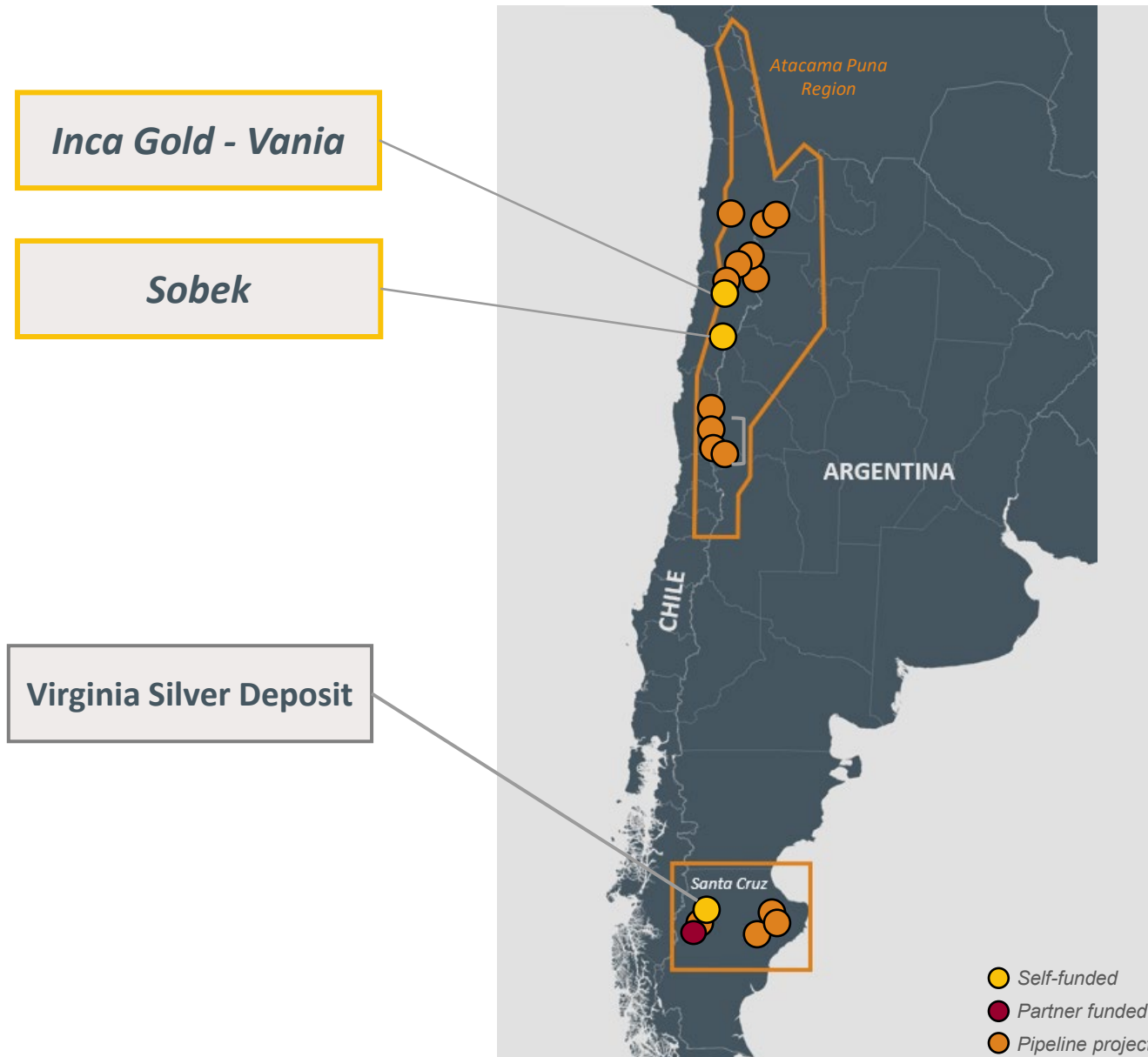
73.0M

Market Capitalization

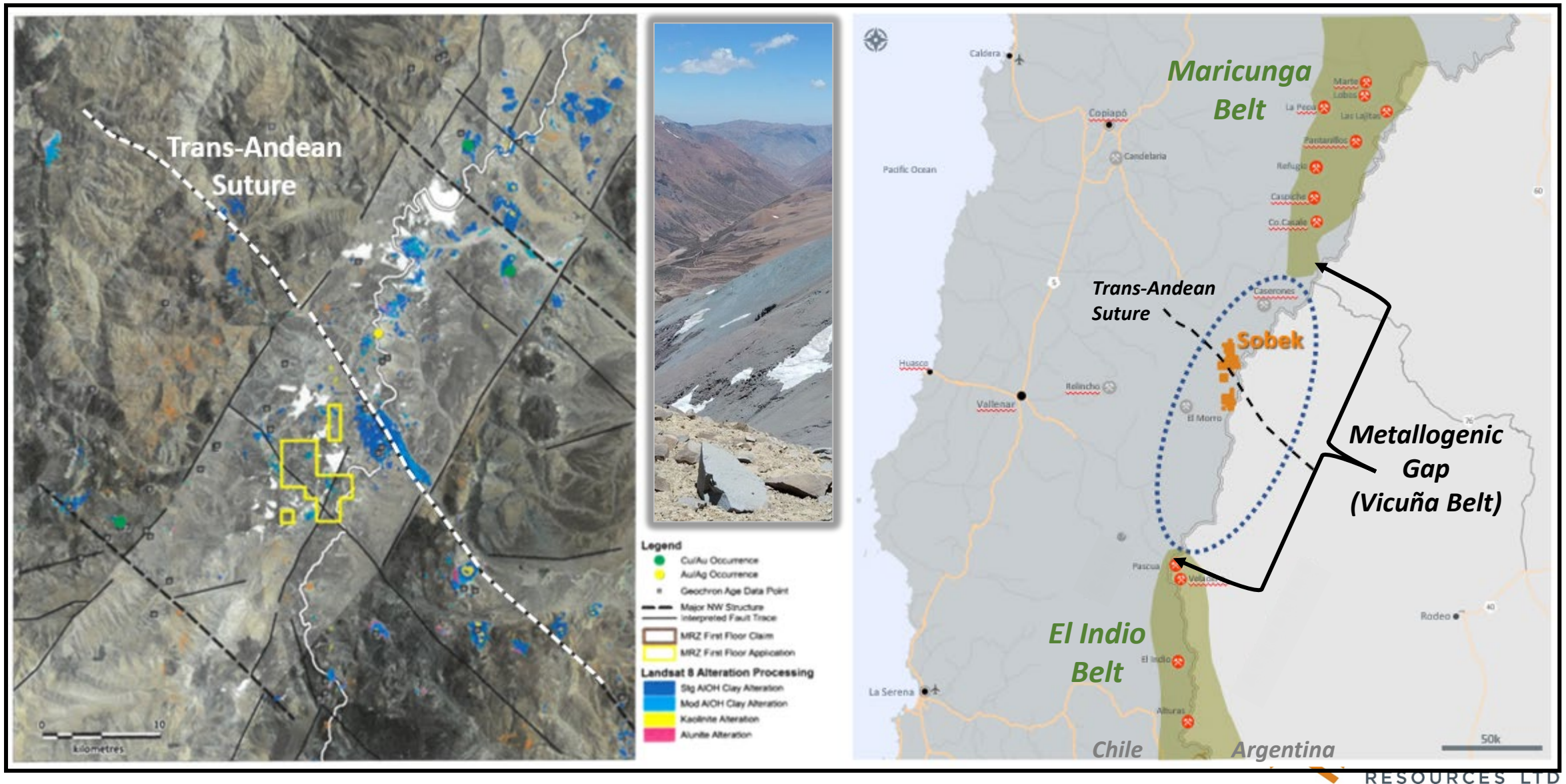
~C\$38.2M



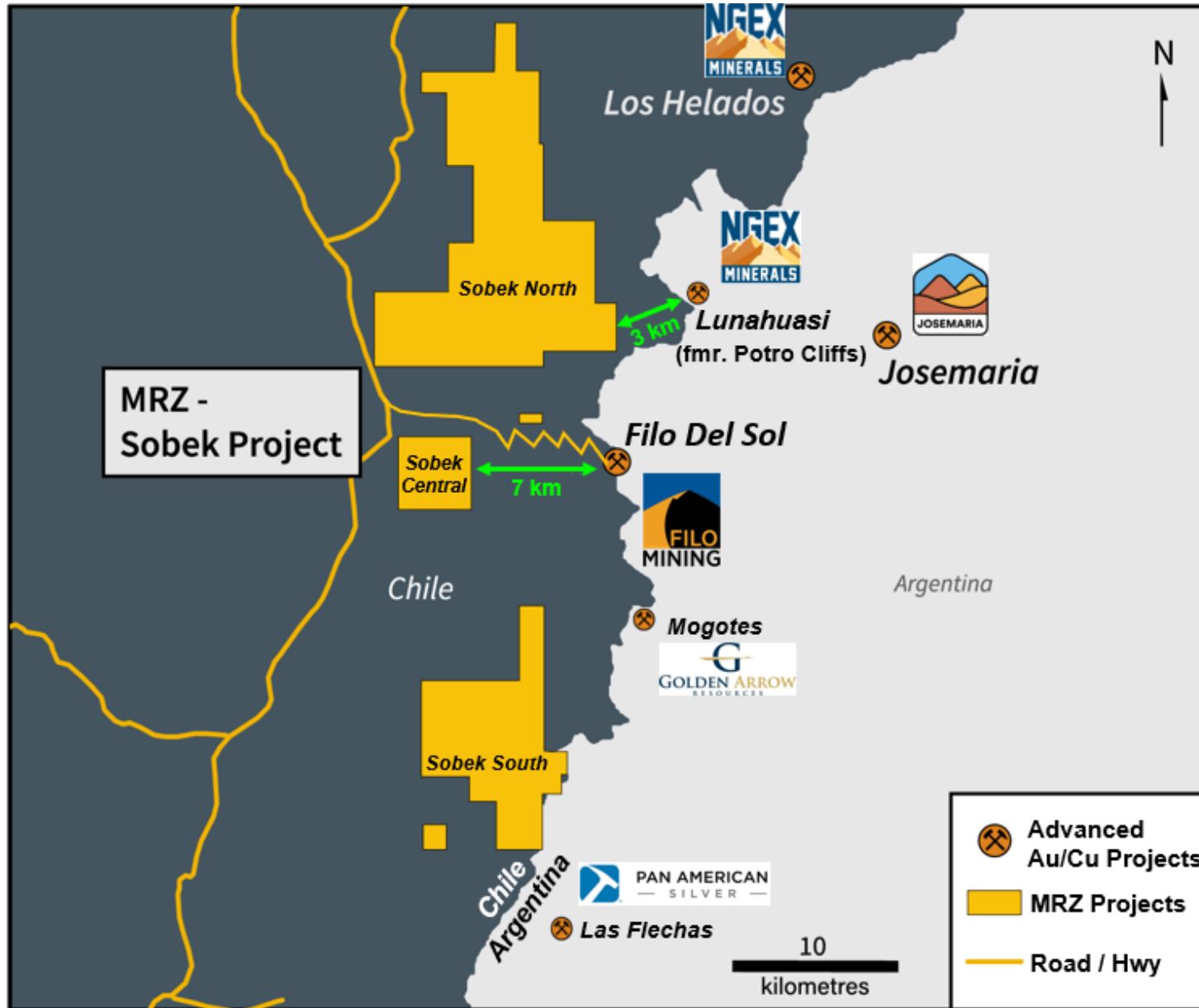
Flagship Self-Funded & Active Projects



Sobek – Targeting & Staking Rational (2016)

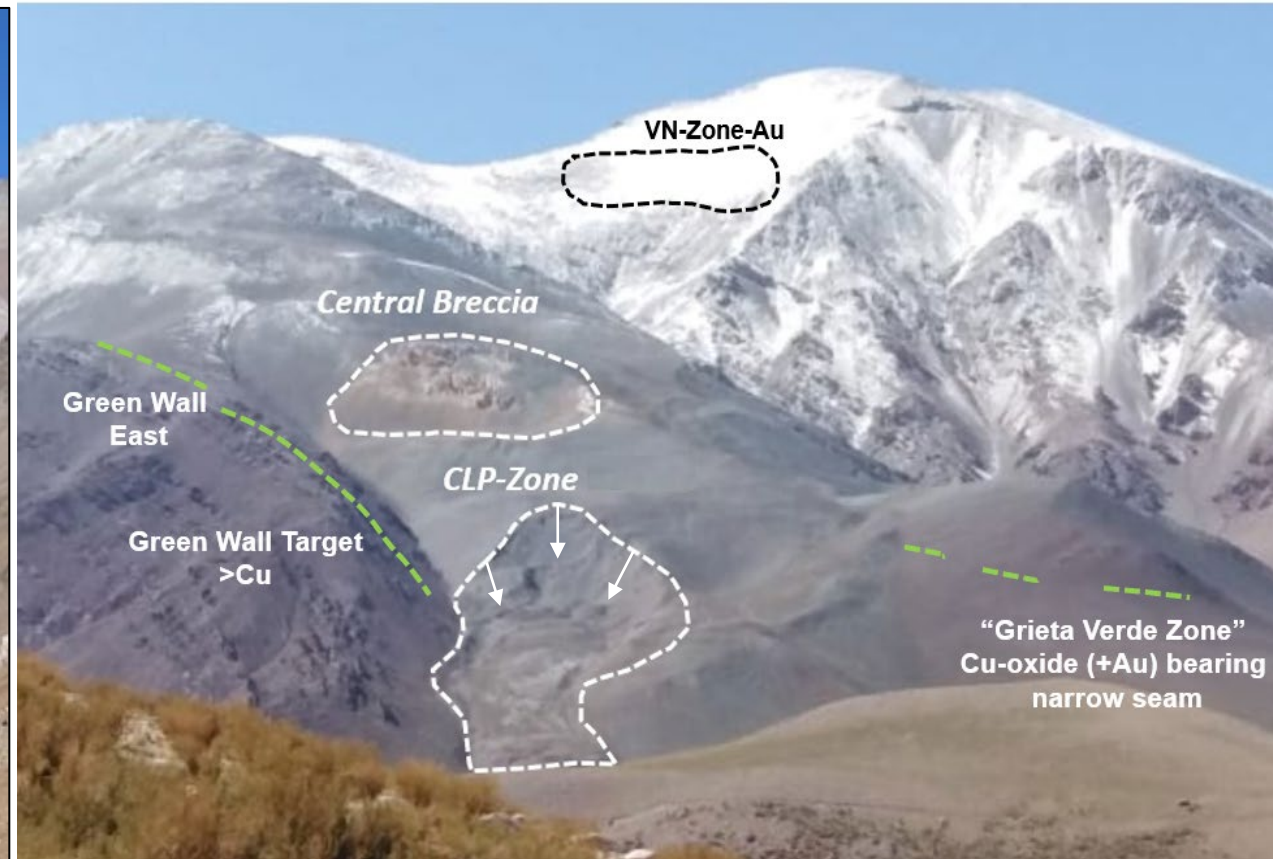
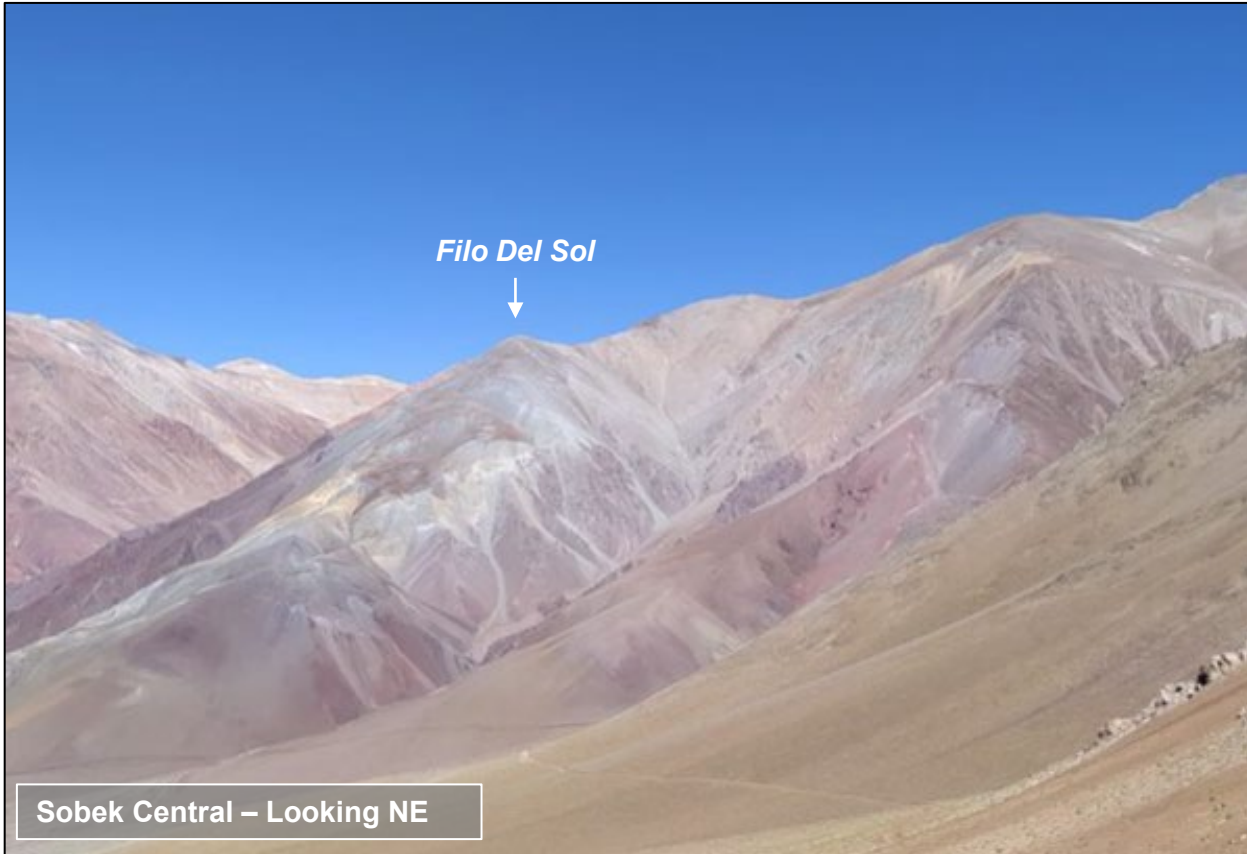


Vicuña District - Giant Copper-Gold District



- Sobek - located in the globally recognized Vicuña copper-gold district
- 3 km west of new Lunahuasi discovery (fmr. Potro Cliffs) 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 Central - Prospects



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

Original Anomalous Gold in Select Rock Samples from the VN Zone

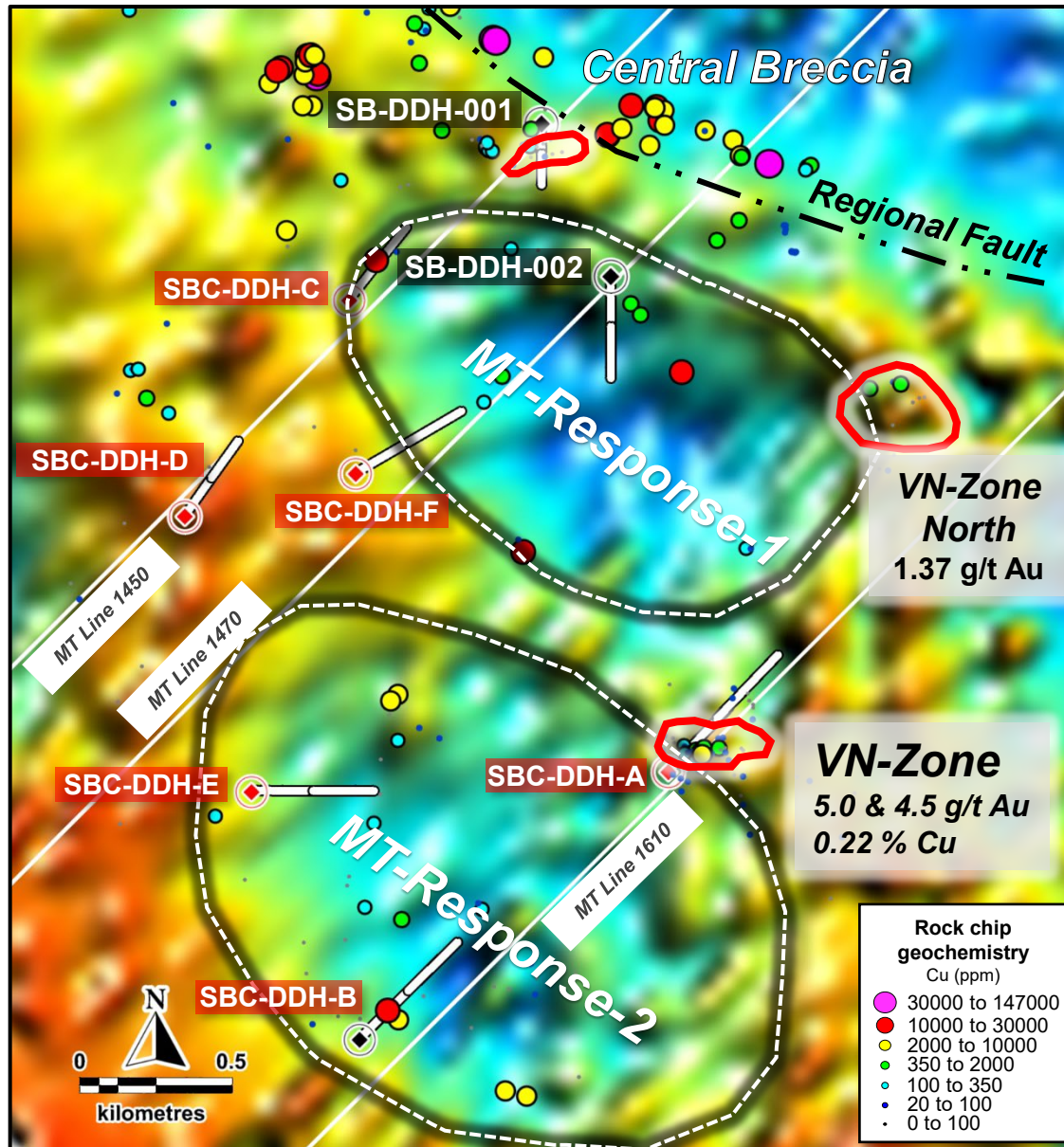
Sample	Au-ppm	Cu-ppm
MCR0024669	0.241	234.00
MCR0025102	1.610	767.00
MCR0025103	1.040	260.00
MCR0025104	0.123	100.00



Petrology Sample MCR0025103

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

Sobek – Mobile MT Survey – Multiple Oval Shaped Targets

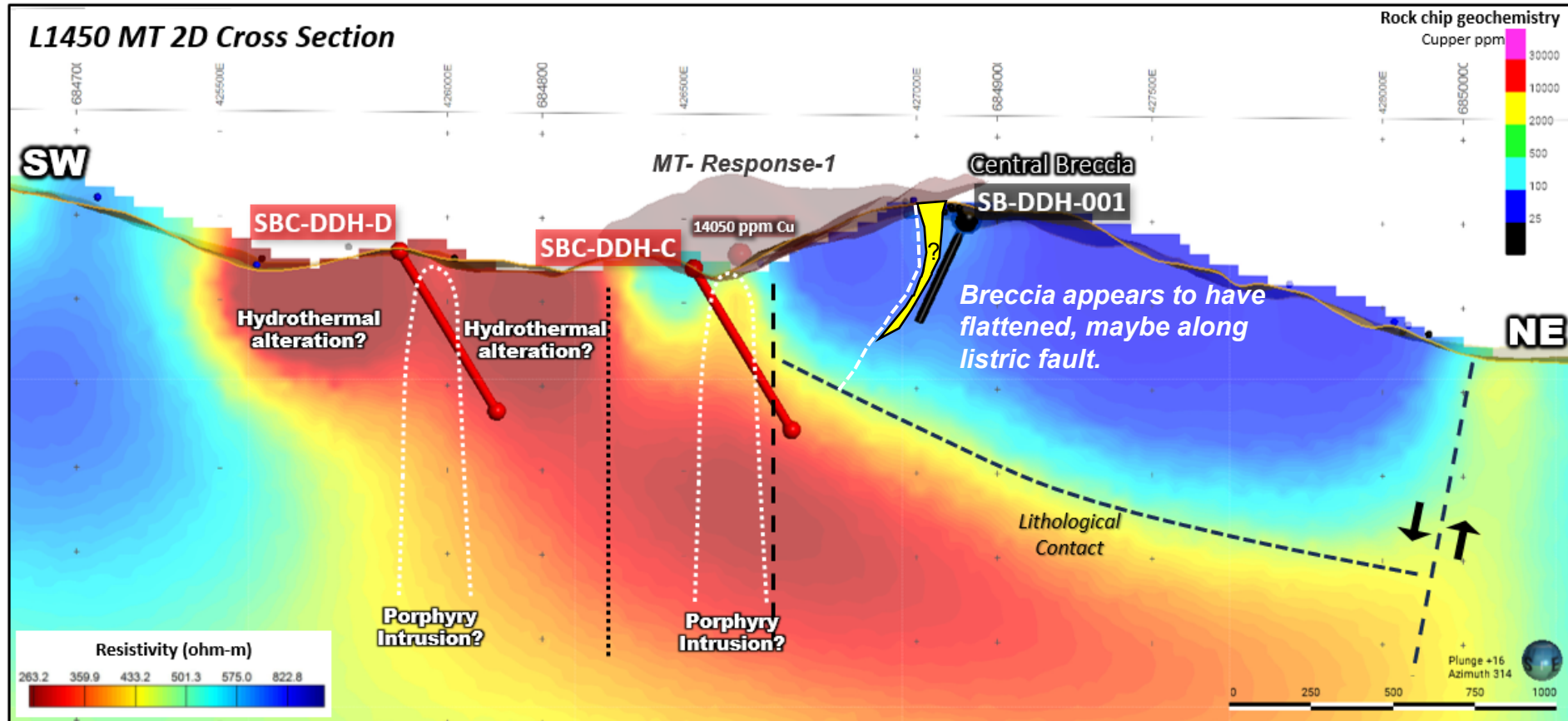
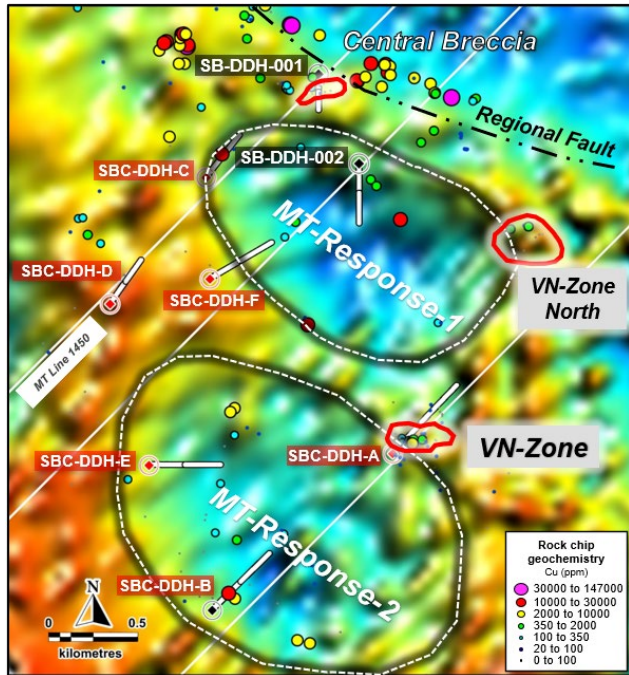


Maiden Drill Program Launched June 2023

- First 2 drill holes – total of ~940m
- Program halted due to onset of winter
- Follow-up drilling required
- VN-Zone will be the priority target

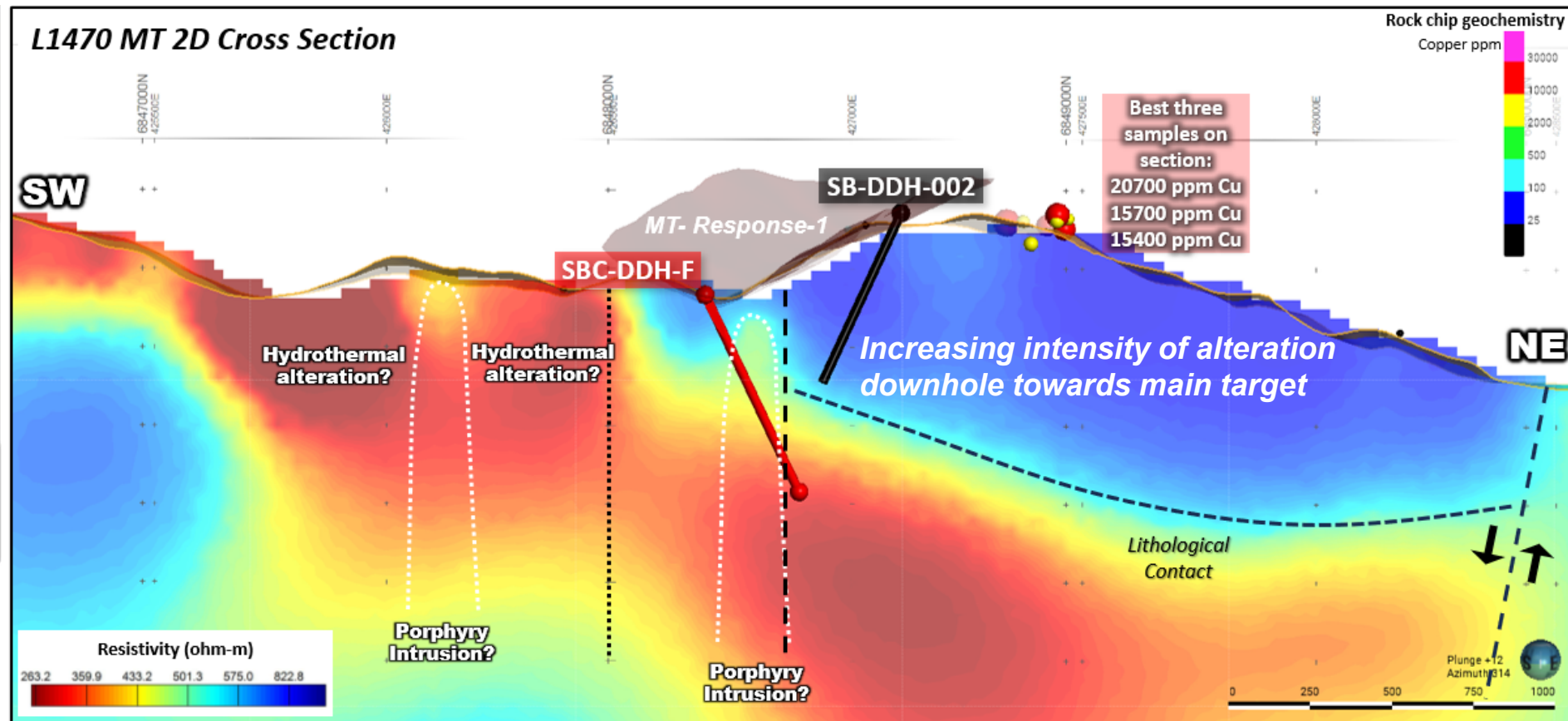
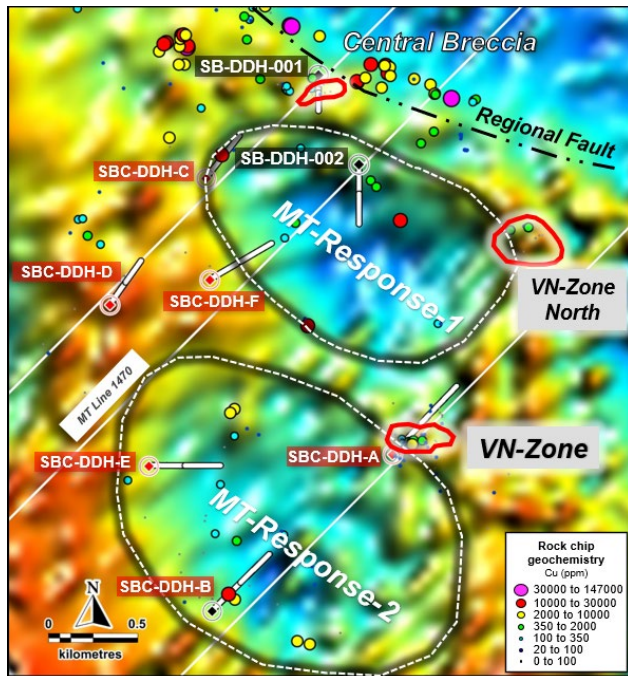
→ **Exploration has Resumed**

Sobek - Mobile MT Survey - Central Breccia Cross Section



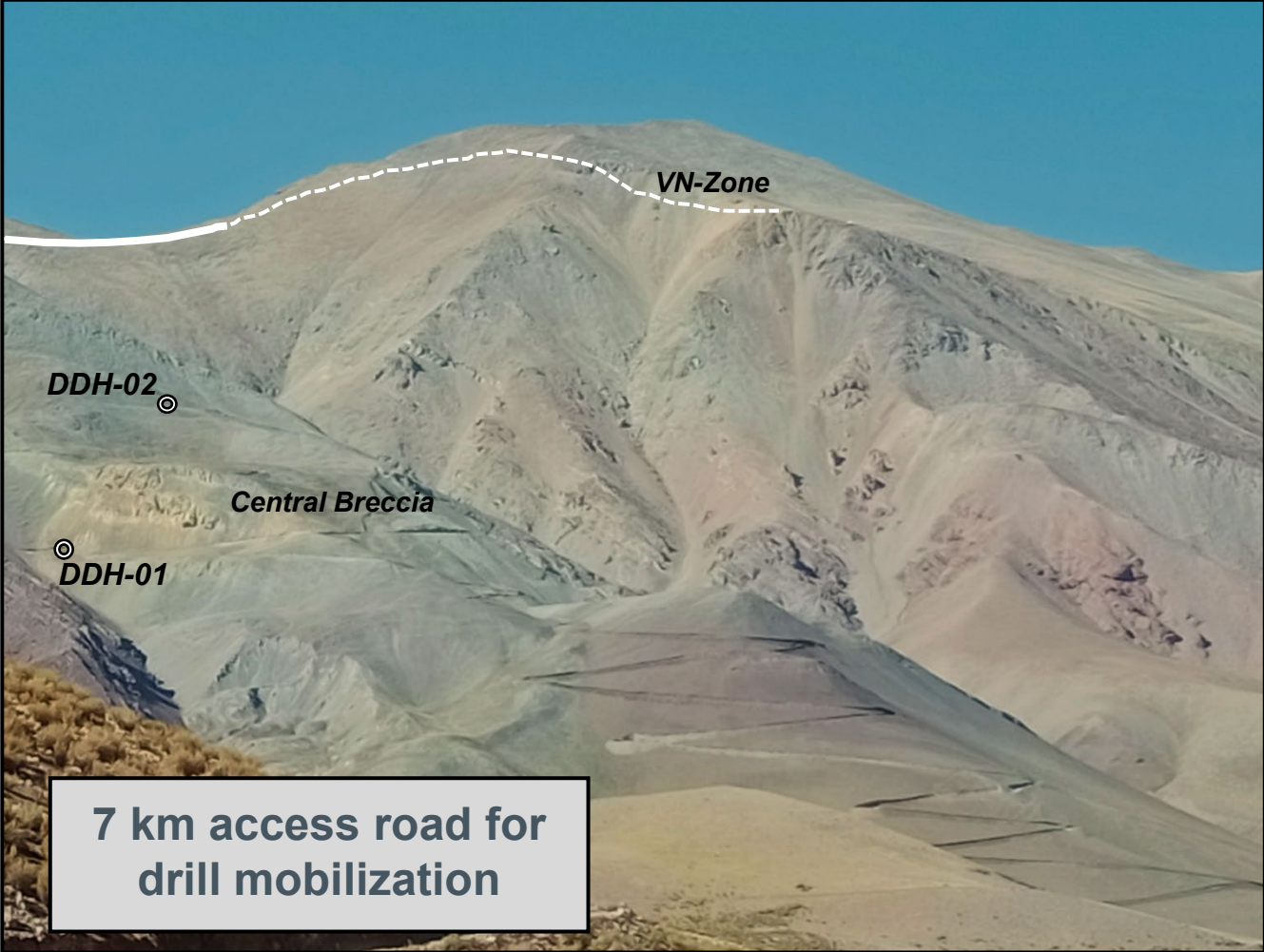
→ Drill hole 001 targeted beneath Sobek Central Breccia Zone – to a depth of 352m

Sobek - Mobile MT Survey - MT Response Cross Section

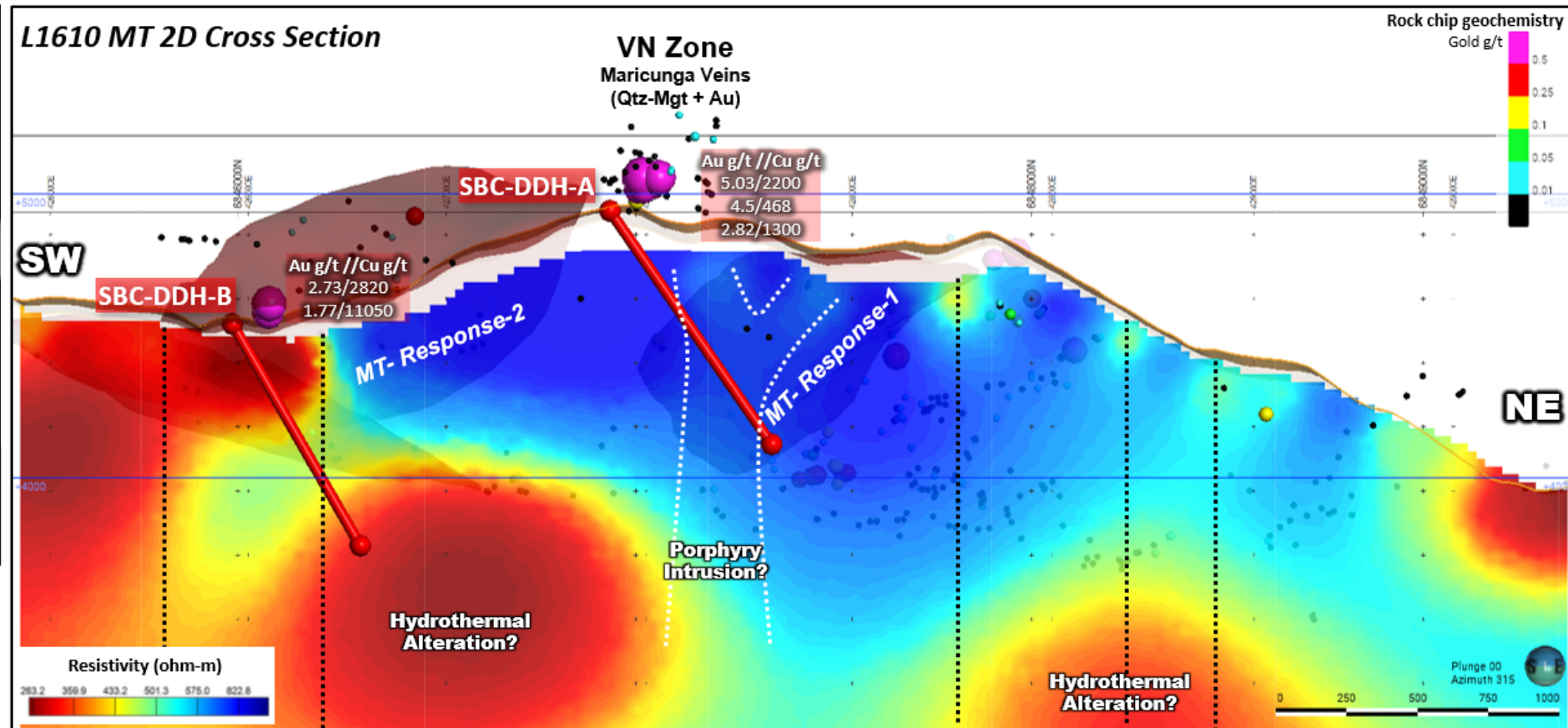
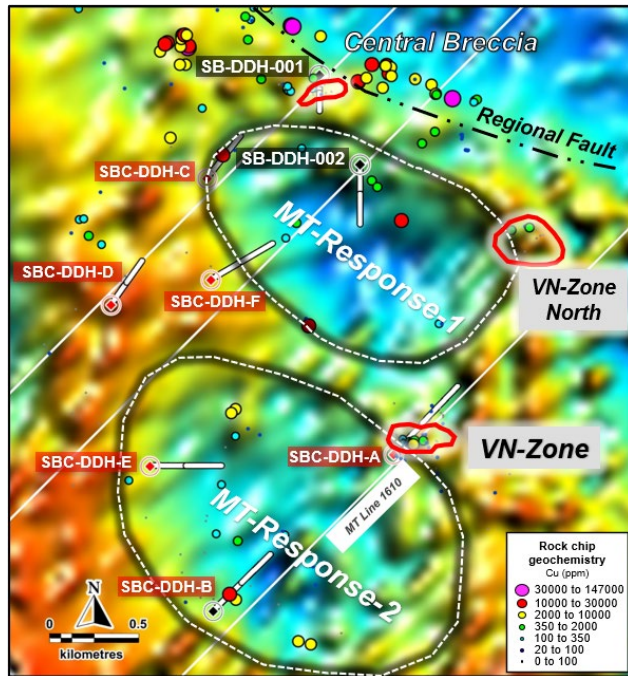


→ Drill hole 002 targeted rim of Mobile MT response – reached 586m halted due to weather

Sobek – Access Road to VN-Zone



Sobek – Priority Drill Target - VN Zone Cross Section



→ First priority proposed drilling at VN Zone

Sobek Central – Exploration to End of Year

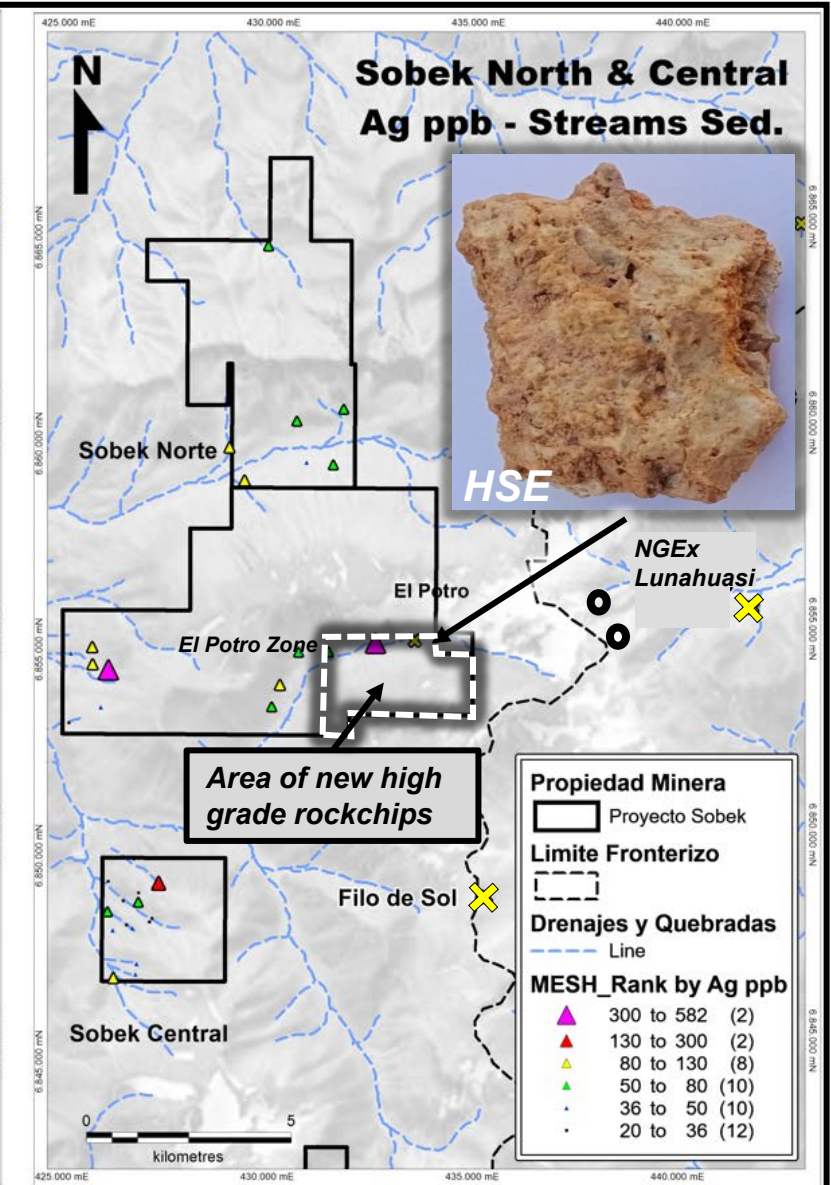
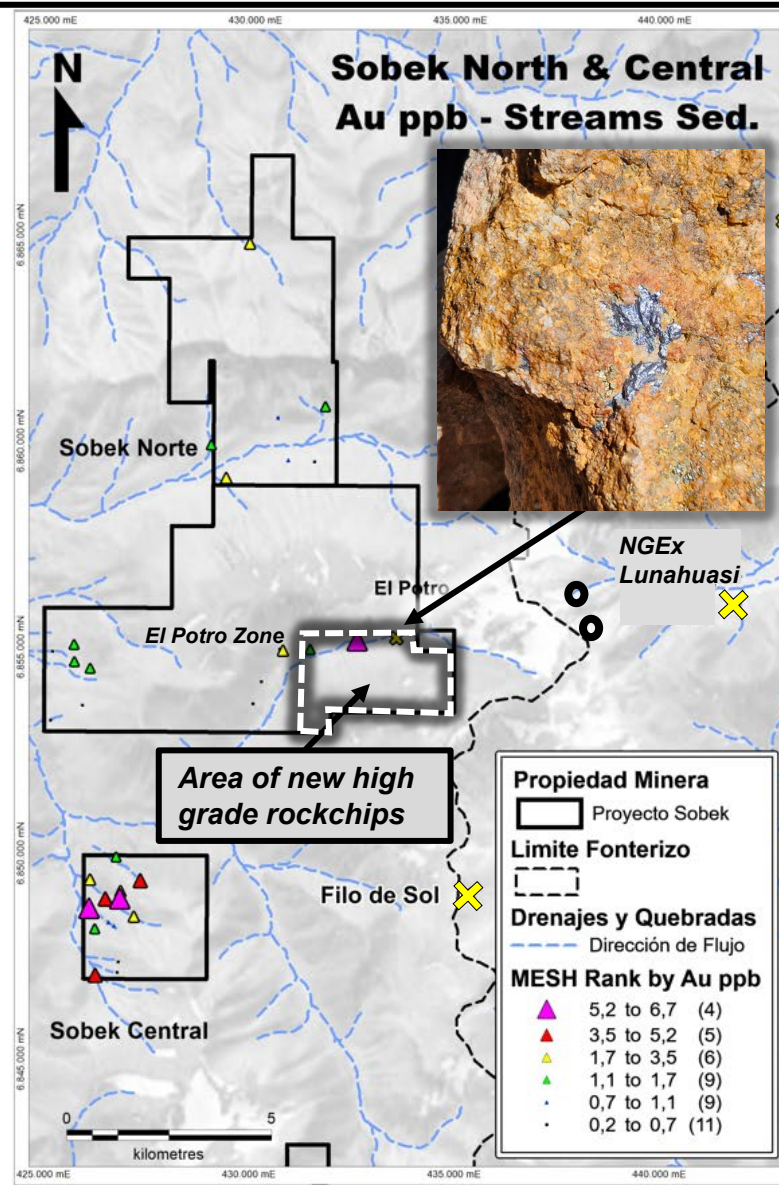
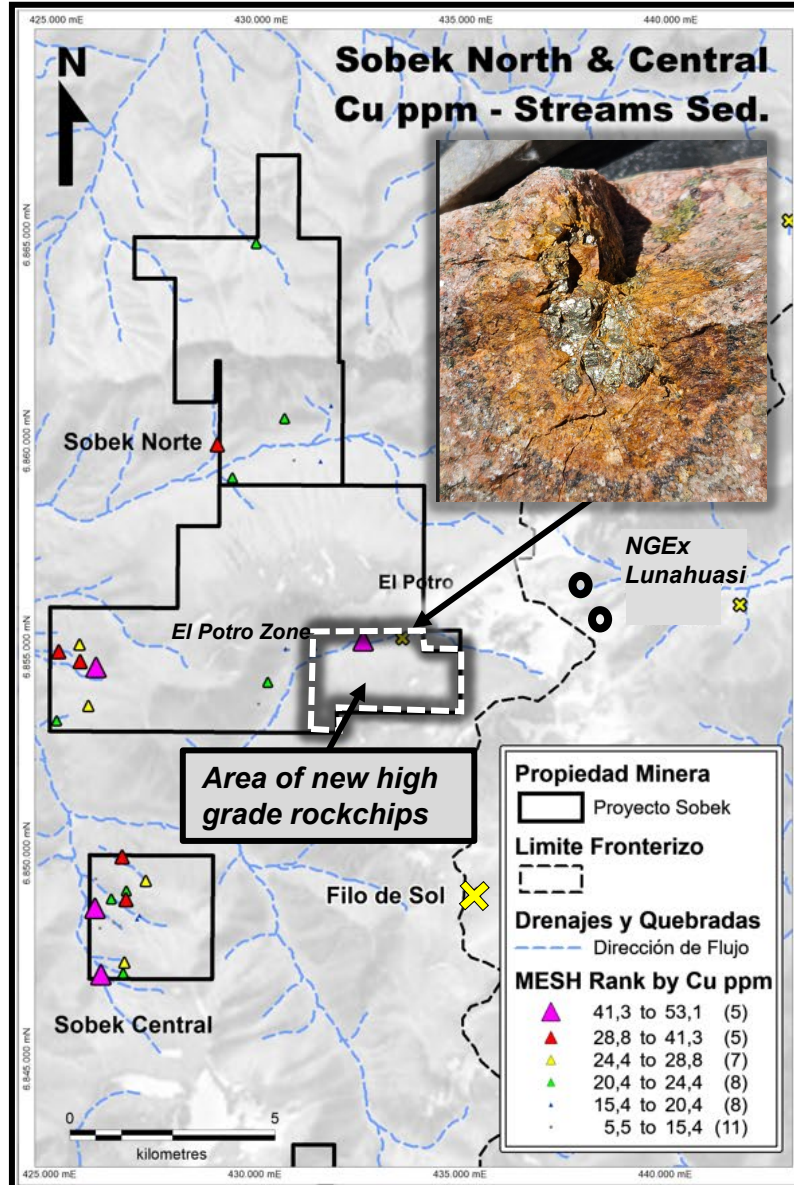


- Complete access road to the VN-Zone
 - Road-cut serves as a trench to expose mineralized sheeted vein zones
- Detail geological and structural mapping
- Geochemical sampling and alteration analysis
- Continue maiden drill program at the VN-Zone
 - 1,500m proposed in 2-3 holes
- **Exploration has Resumed**

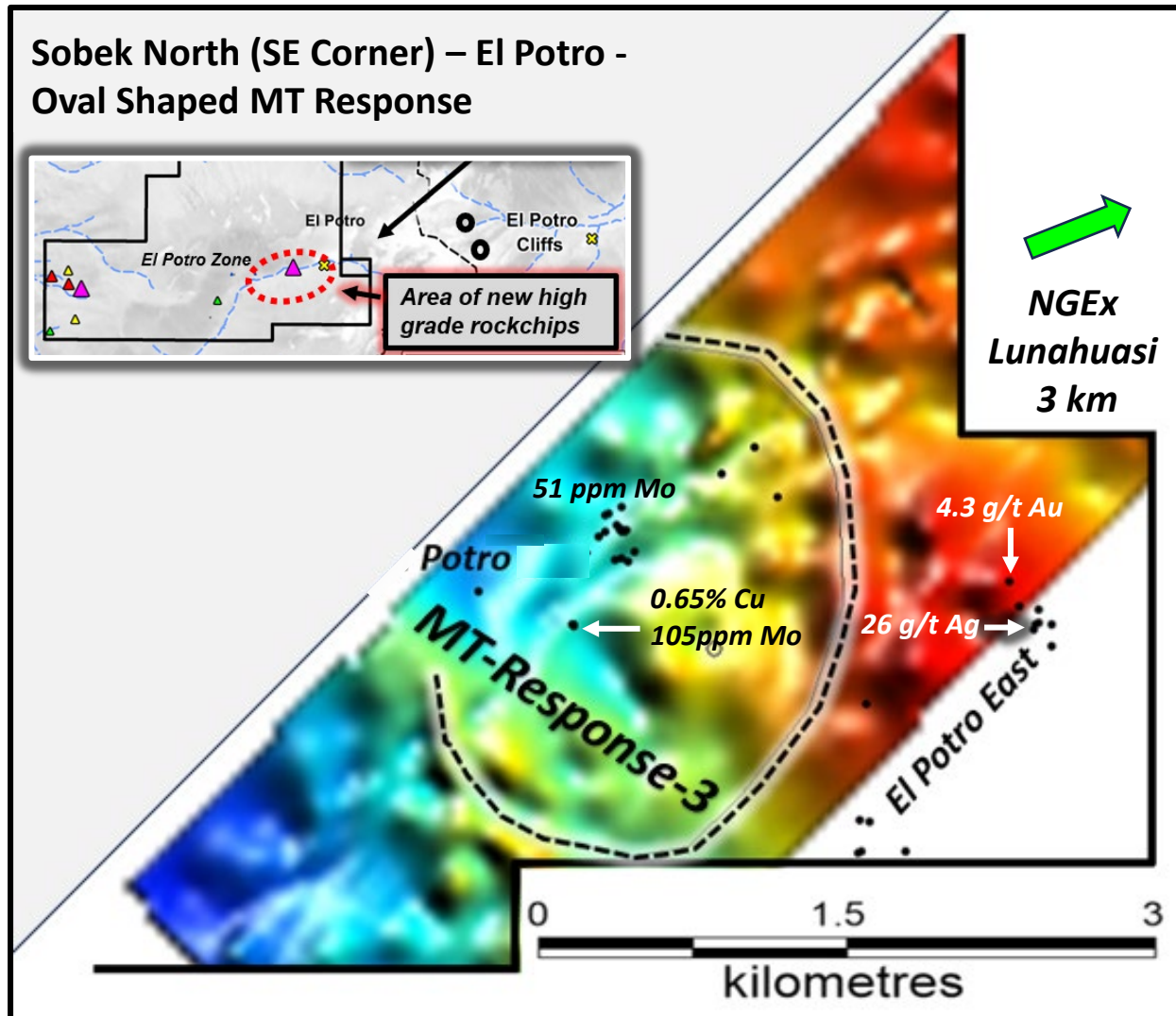
Sobek – Access Road to VN-Zone & El Potro



Sobek North - Stream Sediment & Rockchip Anomalies



Sobek North – El Potro - New Priority Targets



Sobek North – El Potro Prospect

- 3km from NGEx discovery at Lunahuasi
- 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

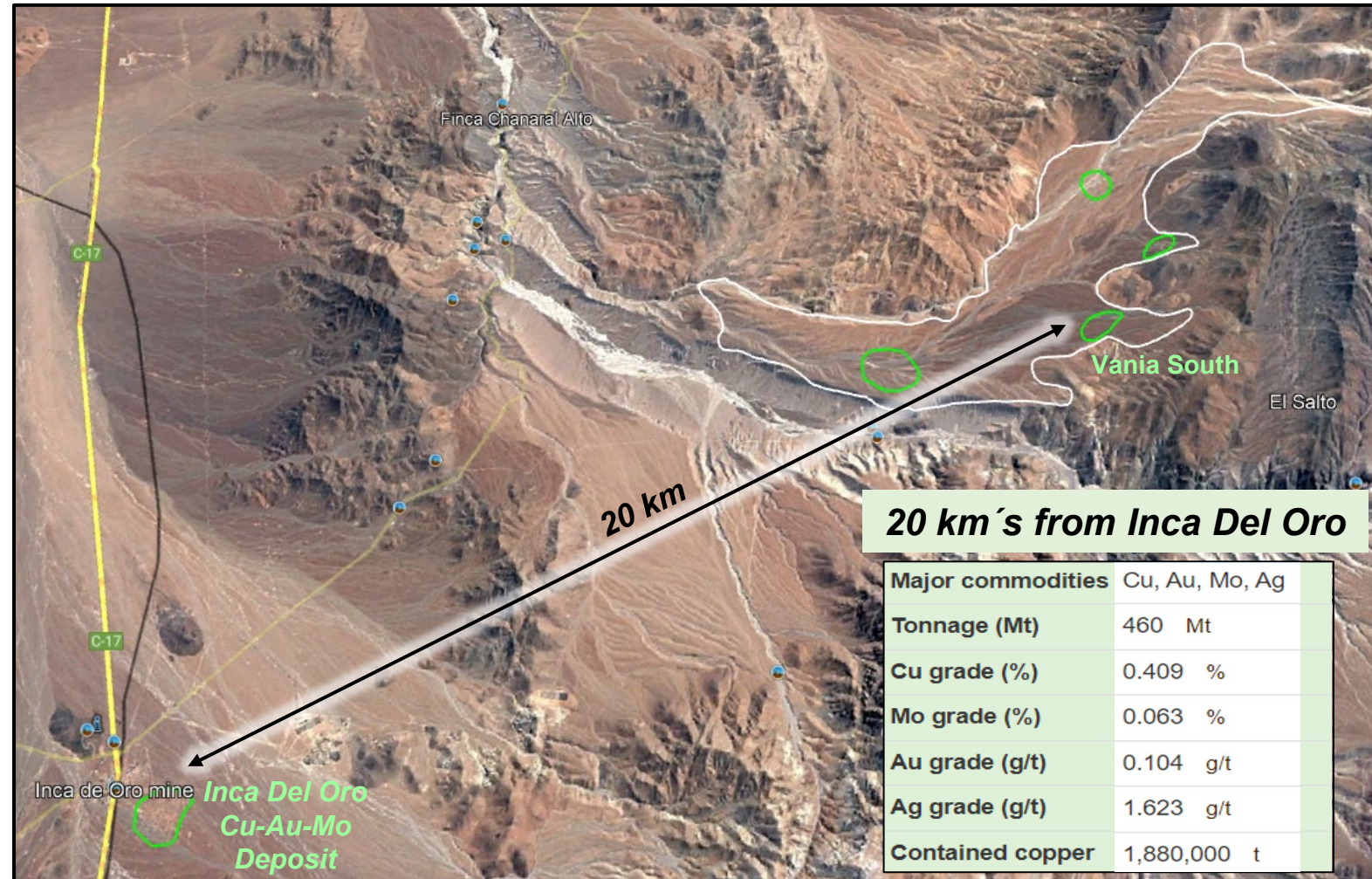
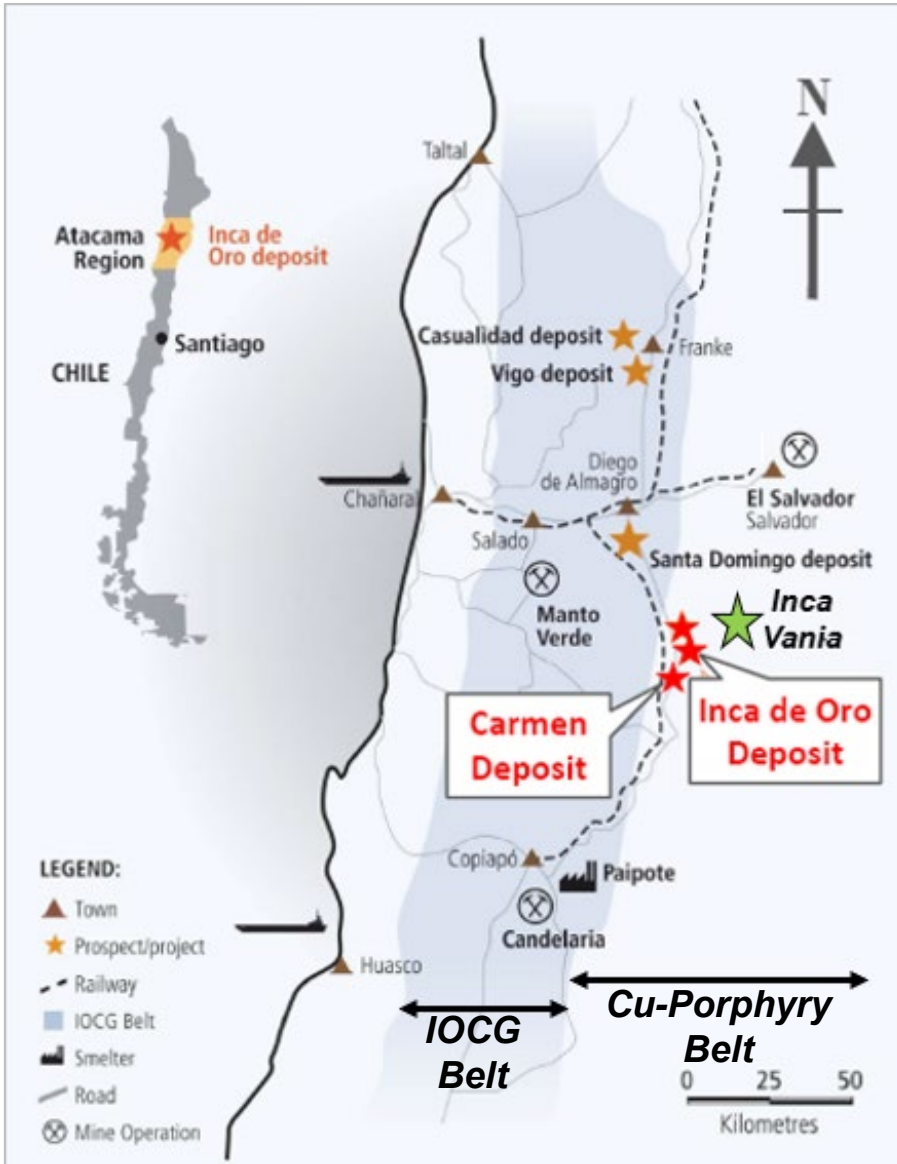
→ **Priority Drill Target**

Sobek North – El Potro - **Exploration to End of Year**

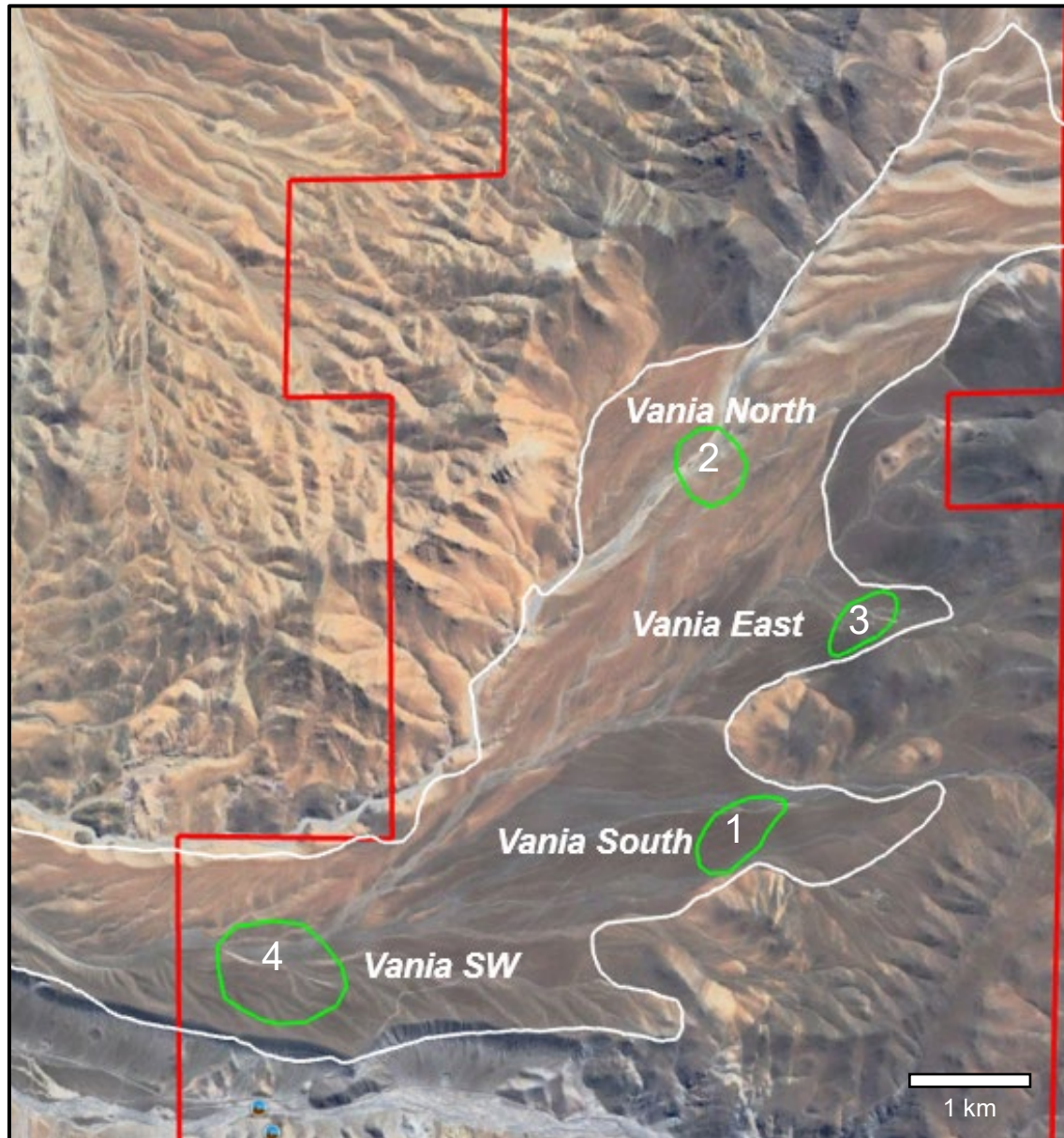


- Environmental clearance for Sobek North - El Potro
- Existing road clean-up and new extension to East Zone
- Detail geological mapping and sampling of the HSE zone at Potro East
- Generate an exploration model for the high-grade gold and silver (<math><5\text{g/t Au}</math>, 25g/t Ag) values (Lunahuasi Model)
- Geophysical IP survey to test the HSE to Porphyry transitional interface (400-500m depth)
- **Drilling Anticipated in Q1 2024**

Inca – Vania Prospect - Copper-Gold - Chile



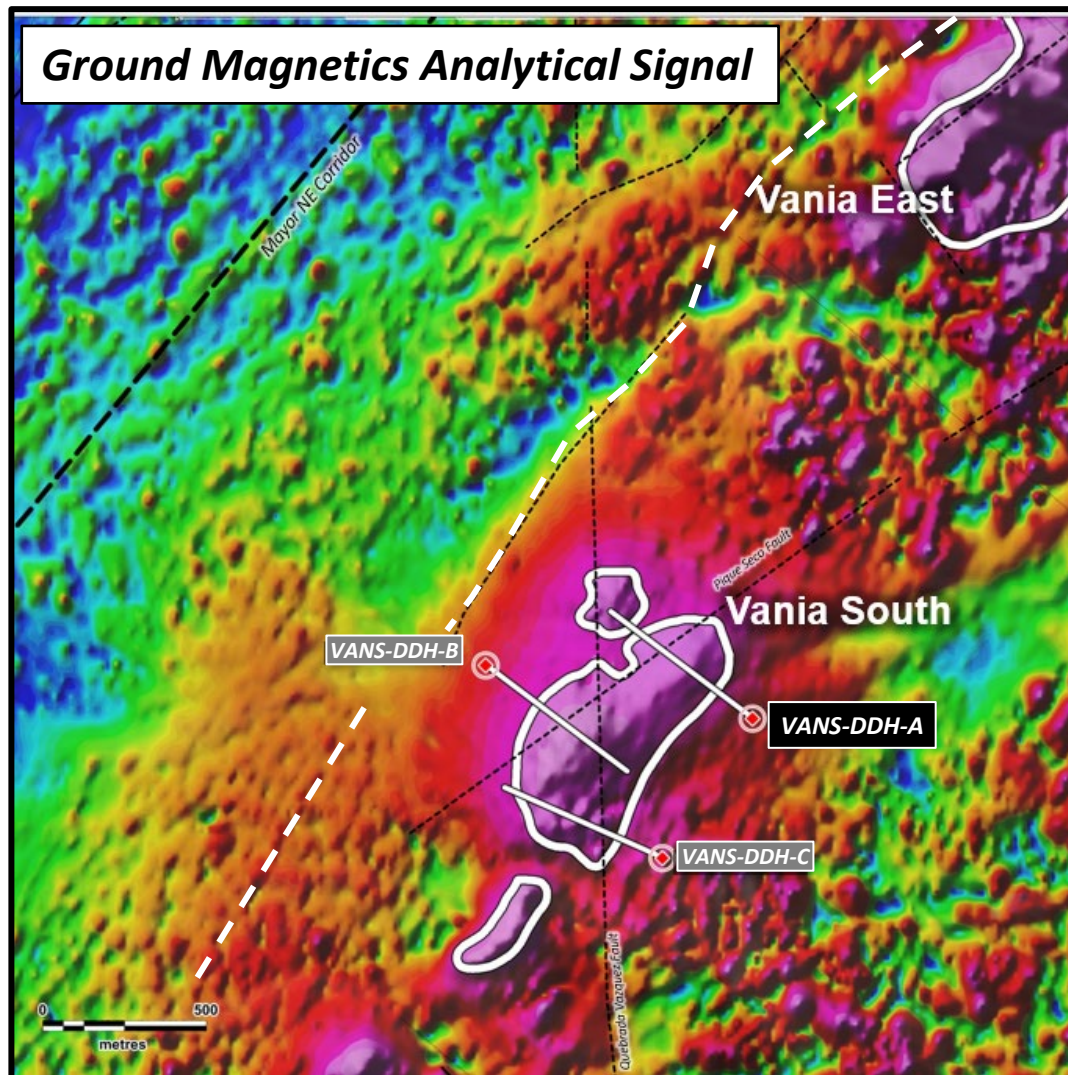
Vania – Drill Testing Concealed Targets



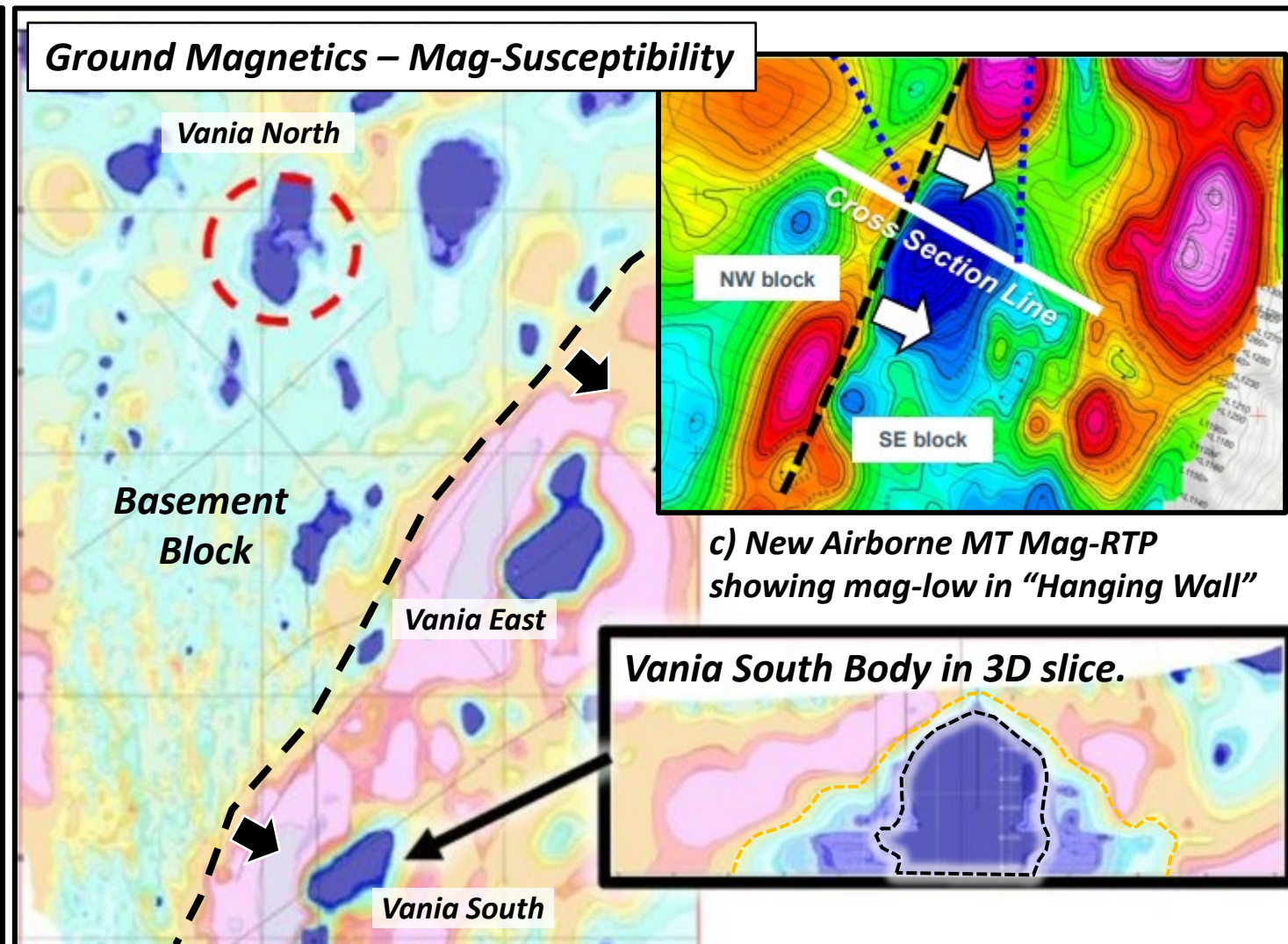
- Earn-in option agreement with Newmont
- Large 16,300 ha property
- Porphyry Copper/IOCG/HSE Gold potential
- Lower elevation (2,000-3,000m ASL) Year-round access



Vania South - Mag Outlines Copper Porphyry Target

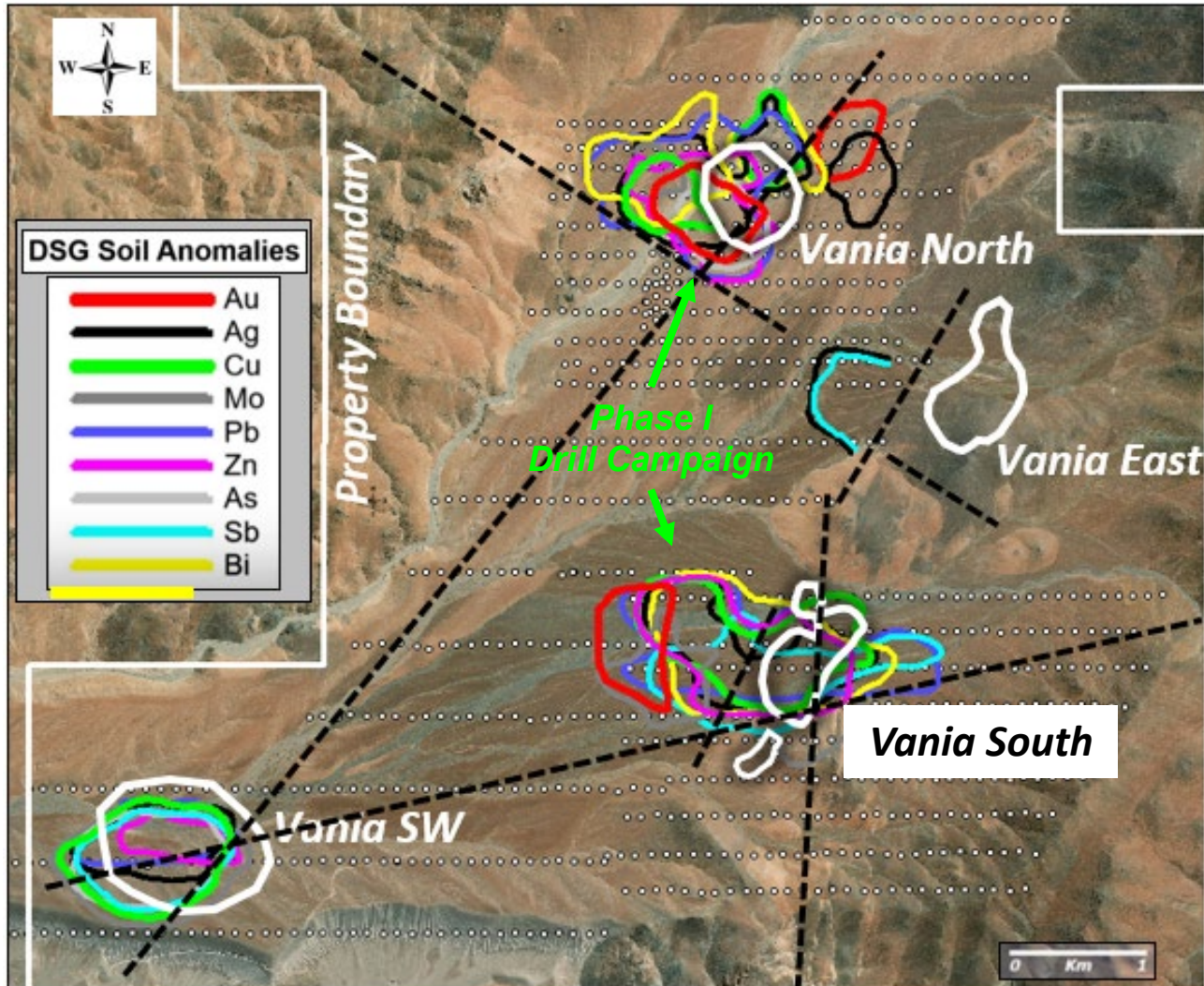


a) Ground Mag Analytical Signal shows mag high with possible drill hole locations, with "VANS-DDH-A" as the maiden hole.

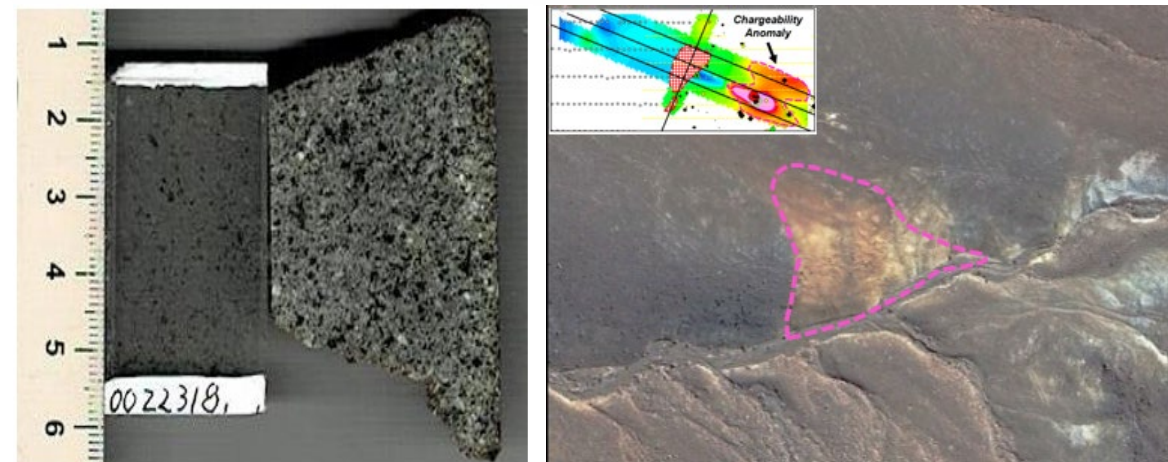
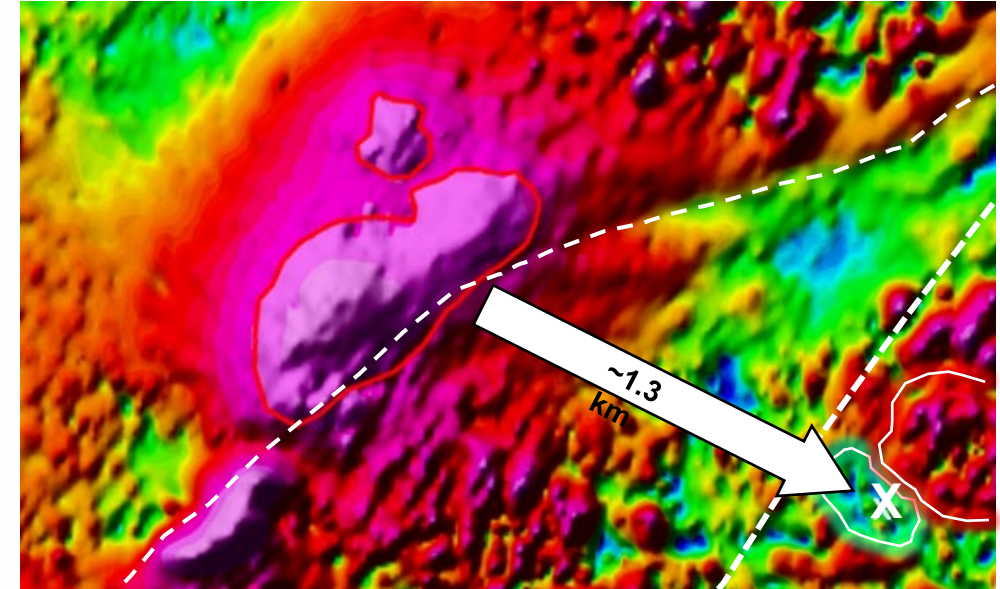


b) Mag-susceptibility processing showing mag-low targets and 3D Model. Susceptibility from 2100m meter depth slice, extracted from a 3D Magnetic model.

Vania South – Geochem and Petrology Strengthen Target

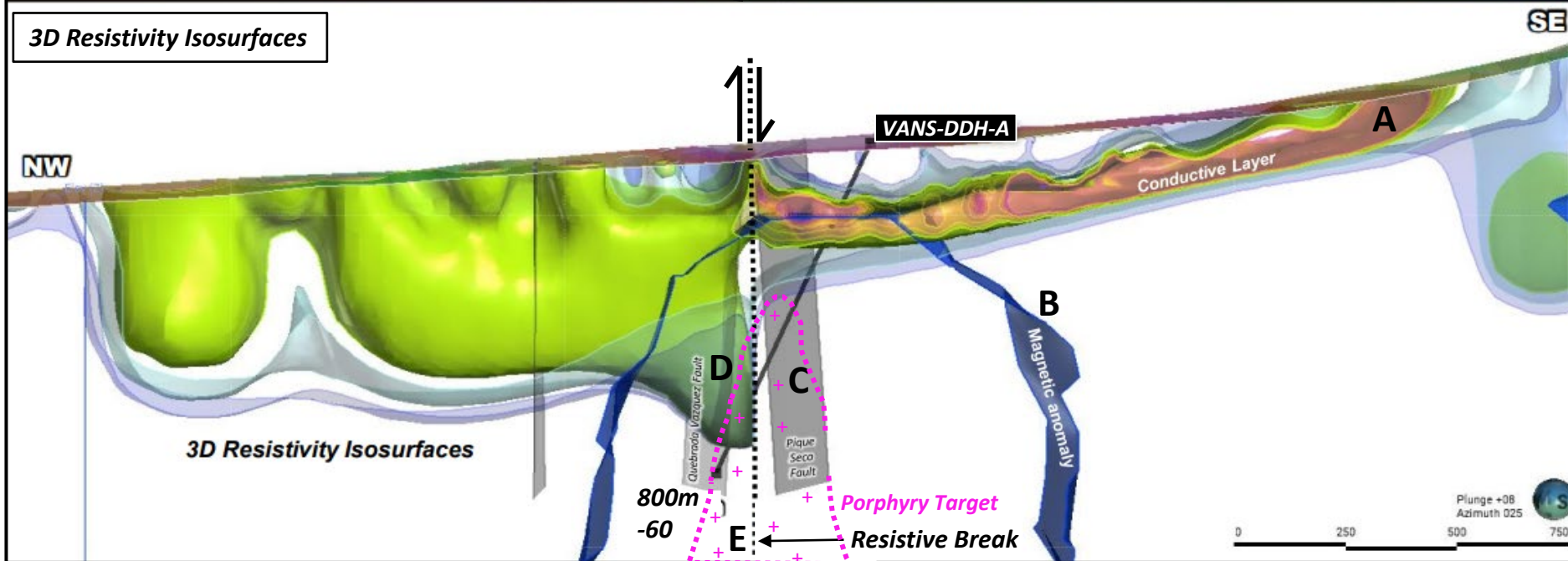
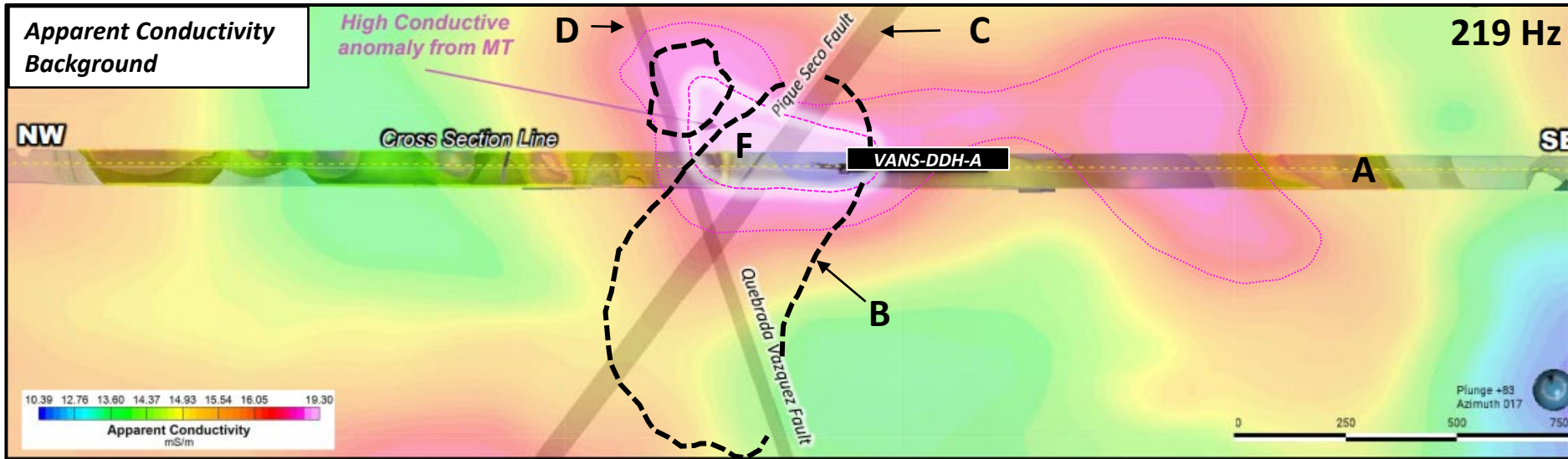


DSG Soil Lines & Geochemical anomaly contours clusters



Location of concealed Vania South target and the outcropping Quartz Diorite porphyry.

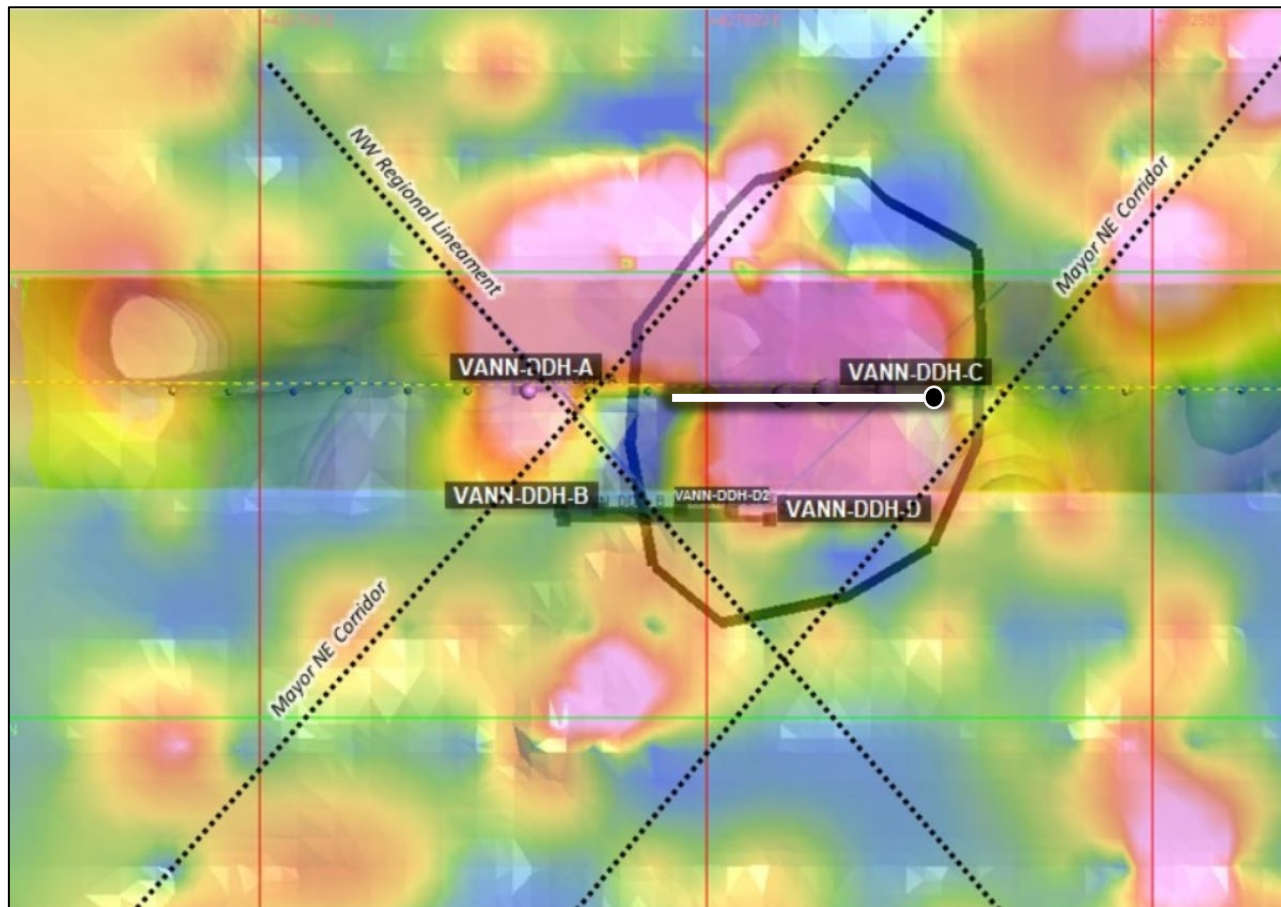
Vania South - Drilling Geophysical Targets and Structures



Drilling Multiple Targets:

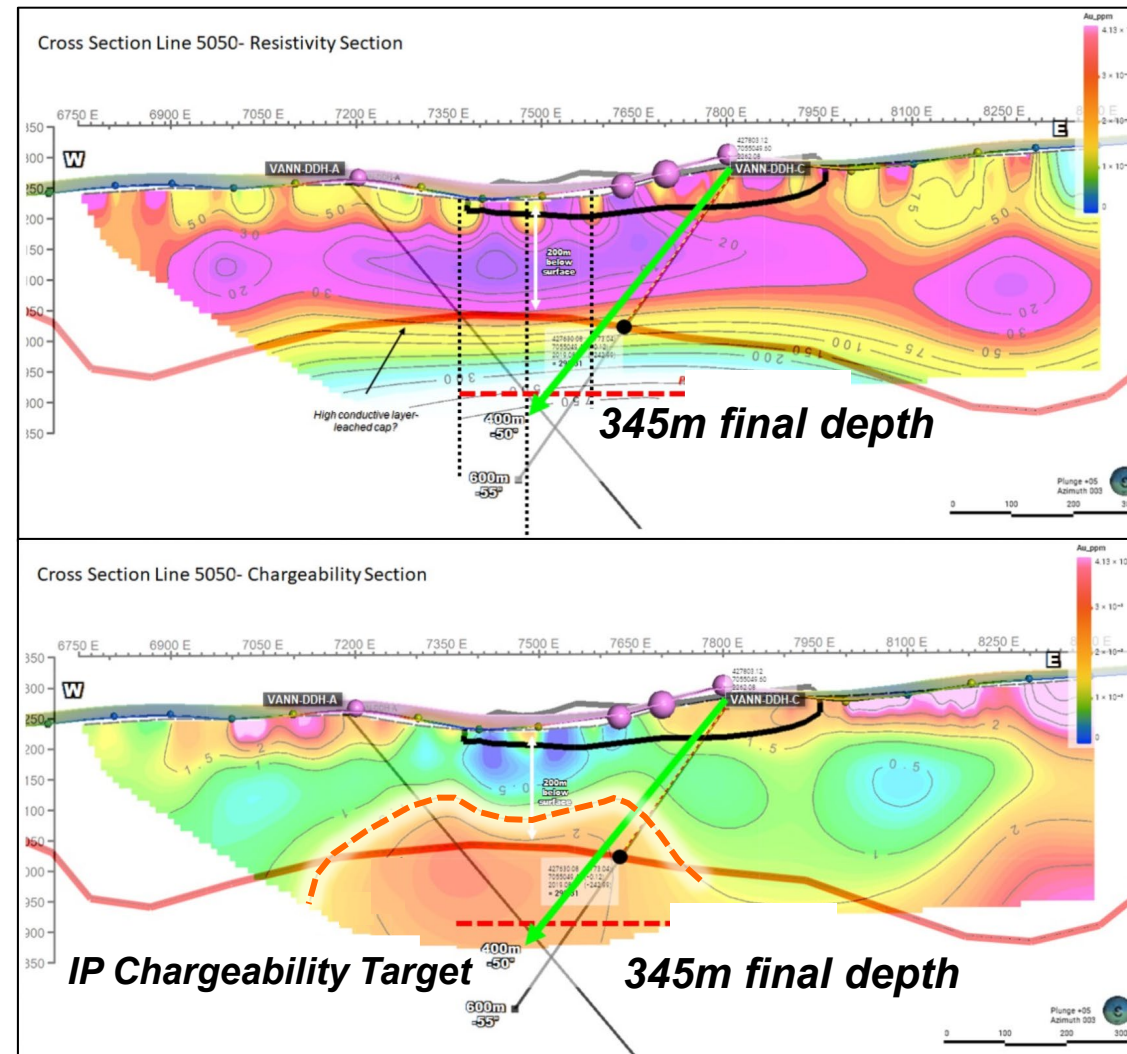
- A - Conductive layer, possible lithocap
- B - High Magnetic Body
- C - Pique Seco Fault
- D - Quebrada Vasquez Fault
- E - IP Resistivity Break
- F - MT Conductivity Anomaly

Vania North - Drilling Geophysical Targets



Vania North - VANN-DDH-001 (C)

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Inca - 2022/23 Exploration & Drill Campaign



Exploration completed to date:

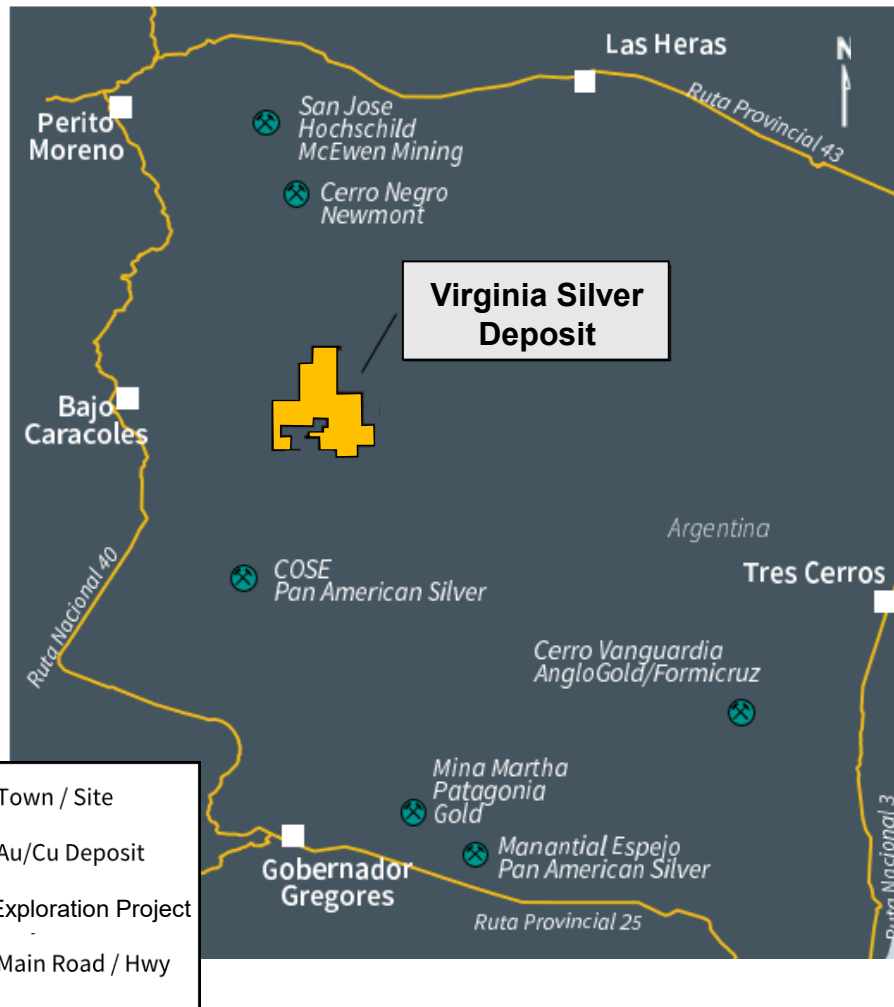
- ✓ *IP geophysical surveys complete. (S-N)*
- ✓ *Expanded Soil (DSG) coverage and rock chip sampling complete*
- ✓ *Positive Petrology from local intrusives*
- ✓ *New IP on Vania East Complete*
- ✓ *Mobile-MT survey recently completed*
- ✓ *Two drills holes for a total of 925m*

-Vania South 580m

-Vania North 345m

→ **Drill Results Pending**

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

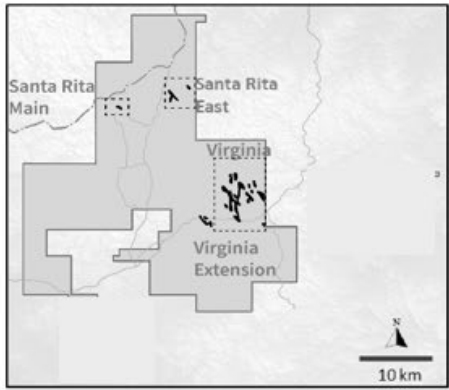
Resource Estimate

- New Updated NI 43-101 within conceptual pit resource ^[1]
 - *Indicated:* 11.7 Million oz contained within 1.016 Mt at 357 g/t Ag
 - *Inferred:* 7.9 Million oz contained within 1.326 Mt at 184 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\$25 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 November 9, 2023

Virginia Deposit Update - Conceptual 2023 Resource Pits

**Mineral Resource Estimate
Increased 30% to
20M oz Silver**



LEGEND

• All Mirasol Drill Holes (2010-2022)

Mineralized Veins with high Ag anomalous rockchips outside the new resource (+2000 ppm)

High Ag intersections at previous drillholes outside the resource (needs further drillings)

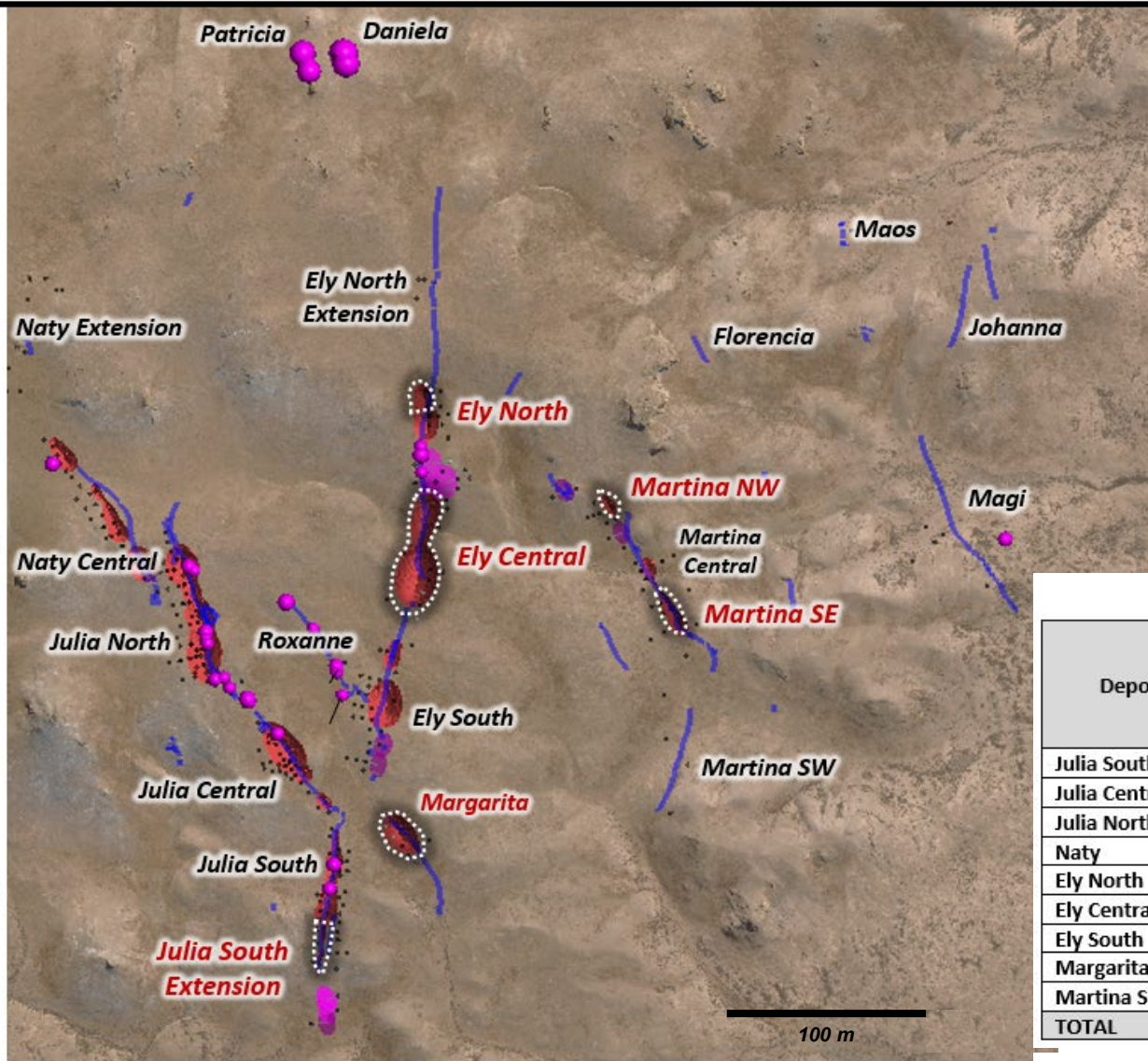
Mineralized Structures

- Vein Shoots
- Continuous Vein Outcrop
- Discontinuous Vein Outcrop / Subcrop

Conceptual Resource Pits at US\$25 Ag (65 g/t Ag Cutoff)

Recent additional Conceptual Resource Pits

Labelled Rock Chip Samples
 g/t Silver



Deposit	Indicated			Inferred		
	Vein/Breccia			Vein/Breccia		
	Tonnes (000)	Silver (g/t)	Silver Oz (000)	Tonnes (000)	Silver (g/t)	Silver Oz (000)
Julia South	93	420	1,250	29	162	153
Julia Central	247	278	2,207	105	158	532
Julia North	432	478	6,644	4	286	38
Naty	31	165	166	219	166	1,169
Ely North	73	132	310	254	105	861
Ely Central	57	302	558	336	253	2,975
Ely South	70	201	451	171	152	833
Margarita	---	---	---	84	318	861
Martina SE	12	188	72	94	143	431
TOTAL	1,016	357	11,659	1,326	184	7,853

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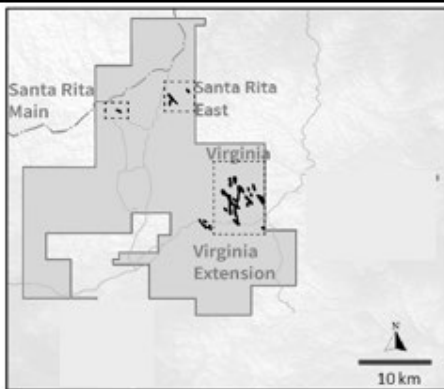
11,659,000oz **7,853,000oz**

Highlight Project - Virginia Deposit – Exploration Upside

High-grade Silver in Nearby Prospects and Vein Structures Remain to be Tested

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**



LEGEND

All Mirasol Drill Holes (2010-2022)

Mineralized Veins with high Ag anomalous rockchips outside the new resource (+2000 ppm)

High Ag intersections at previous drillholes outside the resource (needs further drillings)

Mineralized Structures

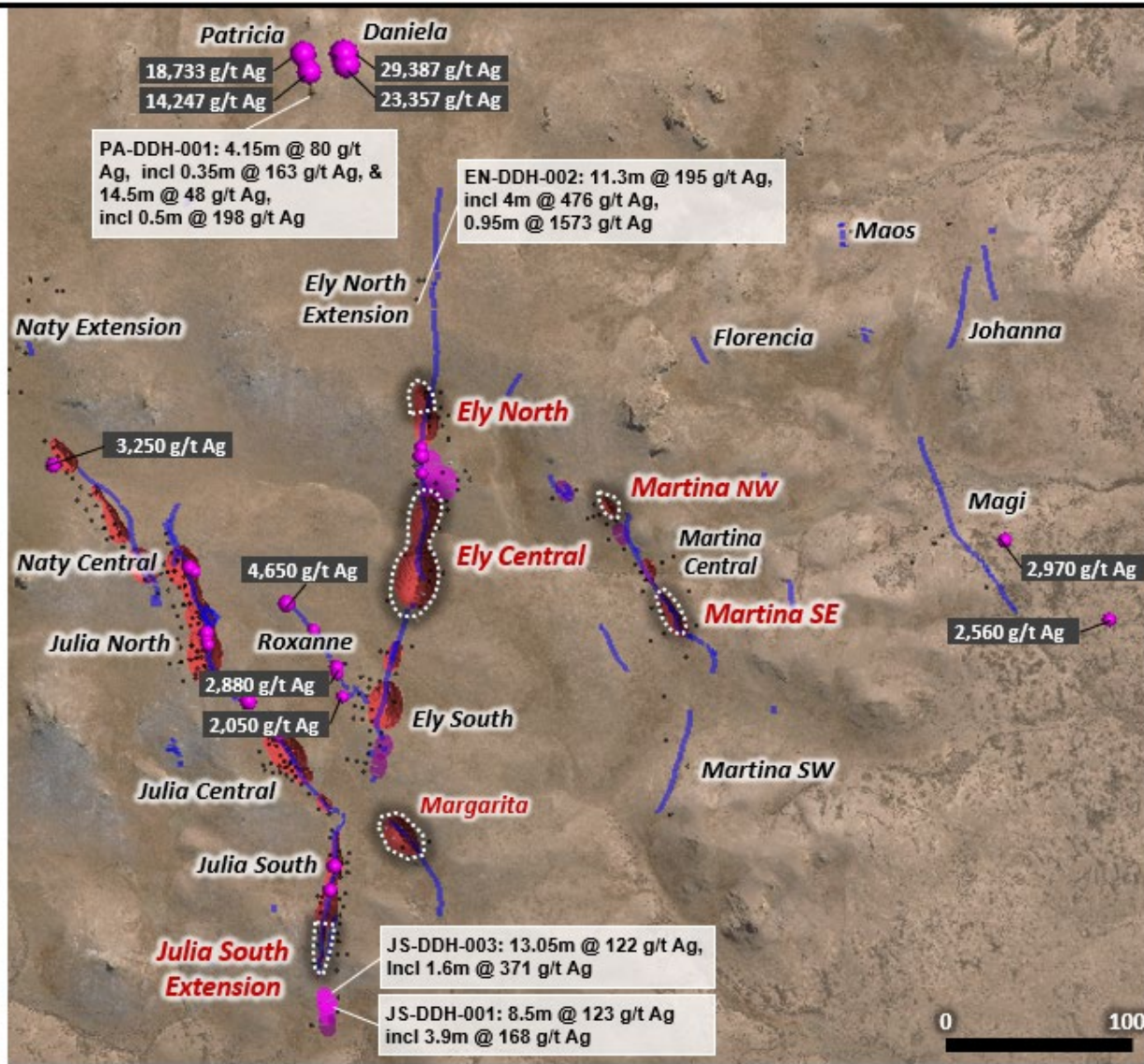
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Conceptual Resource Pits at US\$25 Ag (65 g/t Ag Cutoff)

Recent additional Conceptual Resource Pits

Labelled Rock Chip Samples

g/t Silver

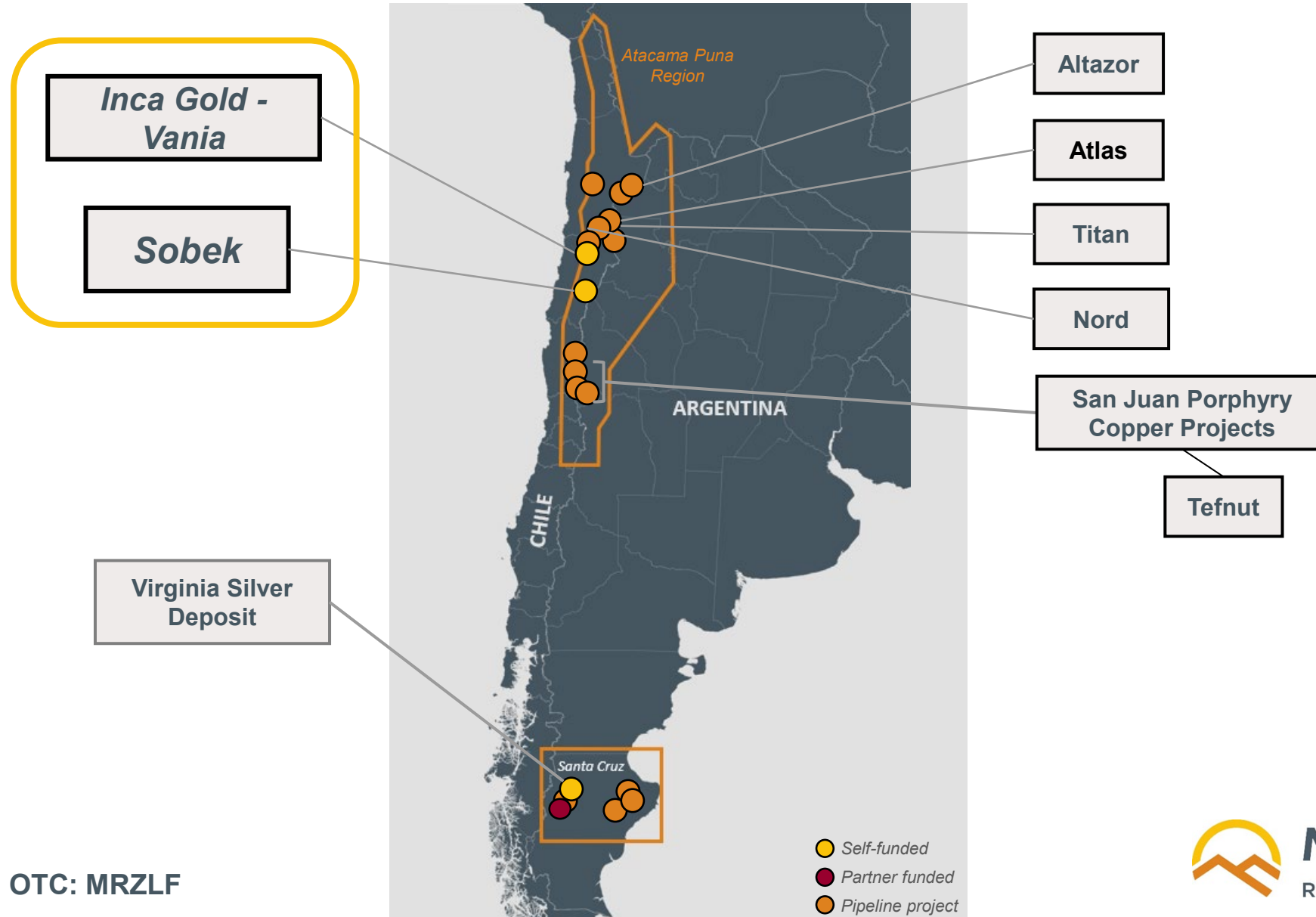


Upcoming Catalysts

- Incorporated new drill results into the existing 2016 Resource at Virginia
- ✓ **Updated Resource for Virginia Deposit**
- Drilling complete at Inca
- **Drill results pending**
- Sobek maiden drill program cut short
- **Exploration resumed at Sobek Q4 2023**



Extensive Project Portfolio – Pipeline of Opportunities



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Questions



Sobek Project, Chile

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