

Mirasol Receives High Grade Silver – Gold Assays from New Resolution Prospect at the Nico Project Santa Cruz, Argentina.

Vancouver, BC, August 08, 2017 – Mirasol Resources Ltd. (TSX-V: MRZ, OTCQX: MRZLF “Mirasol”) is pleased to announce discovery of the new high grade Ag-Au vein, the Resolution Prospect ([Figure 1](#)) where reconnaissance rock chip sampling has returned assays of up to 6,181.4 g/t Ag (198.7 oz/t) and up to 4.79 g/t Au (0.15 oz/t) at the Company’s 100% owned Nico project, Santa Cruz Province Argentina. Additionally, Mirasol has more than doubled the area of the Nico Project by staking of new claims to secure extensions of the volcanic complex related to the mineralization, bringing the total project area to over 53,000 ha.

Mirasol CEO Stephen Nano stated: *“We are very encouraged by this season’s exploration results at our Nico Project where the Company is outlining a multi-target high grade Ag – Au district with favourable logistics in proximity to two operating mines”*.

Reconnaissance mapping and sampling at the Nico claims, approximately 12 km to the east of Mirasol’s recently announced Aurora silver - gold prospect (see news release July 5, 2017) has led to the discovery of a new high-grade epithermal vein at Resolution. The mineralization reports to oxidized veins and veinlets of grey chalcedonic silica with localized zones of banded saccharoidal silica and breccia textures hosted in dacitic subvolcanic. The structure has been traced in outcrop and float for 1,400 m varying in width from a few centimetres up to 0.5 m wide at surface ([Figure 2](#)).

Mirasol has collected 34 reconnaissance rock chip samples along the Resolution vein structure (Table 1). Assays returned high grade Ag+Au with strongly anomalous As+Sb+Hg+Pb+Zn. The database of sample assays for Resolution contains:

Silver

- 23 samples greater than 30 g/t Ag (0.96 oz/t)
- 7 samples greater than 300 g/t Ag (9.6 oz/t)
- Highest sample of 6,181.4 g/t Ag (198.7 oz/t)

Gold

- 11 samples greater than 0.25 g/t Au (0.008 oz/t)
- 7 samples greater than 1.0 g/t Au (0.032 oz/t)
- Highest sample of 4.79 g/t Au (0.15 oz/t)

Mirasol has also reported high-grade Ag+Au assays of up to 2,095.0 g/t Ag (67.4 oz/t) and 35.09 g/t Au (1.128 oz/t) from the strongly mineralized, multi-kilometre long, Aurora vein-breccia prospect. In addition, the Company has undertaken a preliminary desk top re-evaluation of previous Joint Venture partner drilling from 2009 at the Nico Main prospect. This has highlighted shallow drill intersections of up to 8.25 m @ 0.43 g/t Au and 37 g/t Ag, including 1.25 m at 2.17 g/t Au and 197 g/t Ag (5.45 g/t AuEq60*) which remain open to depth and warrant further drill testing.

The geological understanding emerging from this season’s exploration at the Nico Project suggests that mineralization is associated with a large rhyolitic flow dome and pyroclastic complex that overlies the regional rhyolite ignimbrites volcanics of the Chon Aike formation. At Nico, epithermal intermediate sulphidation vein -

breccia mineralization is developed at several prospects both within the dome and pyroclastic complex and the underlying Chon Aike volcanics. To date, Mirasol has identified three prospects Aurora, Resolution and Nico Main where strongly anomalous to bonanza grade silver – gold assays have been returned from surface rock chip sampling and historic drill intersections at the Nico Project.

Mirasol has ceased its reconnaissance at Nico due to the onset of the southern hemisphere winter and eagerly anticipates the re-initiation of the spring work season in mid-September 2017 to continue exploration of this exciting precious metal project.

Corporate Rebranding

Mirasol is pleased to announce the launch of its new website and corporate branding. To follow the Nico Project story, please visit www.mirasolresources.com

Stephen Nano, President and CEO of Mirasol, has approved the technical content of this news release and is a Qualified Person under NI 43 -101.

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Additional Explanatory Notes:

* AuEq60 is the sum of the value of gold and silver in a given interval represented as a gold equivalent g/t value calculated via the formula: Au assay in g/t + (silver assay in g/t ÷ 60)

Quality Assurance/Quality Control of the Nico exploration program:

All exploration on the project was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101.

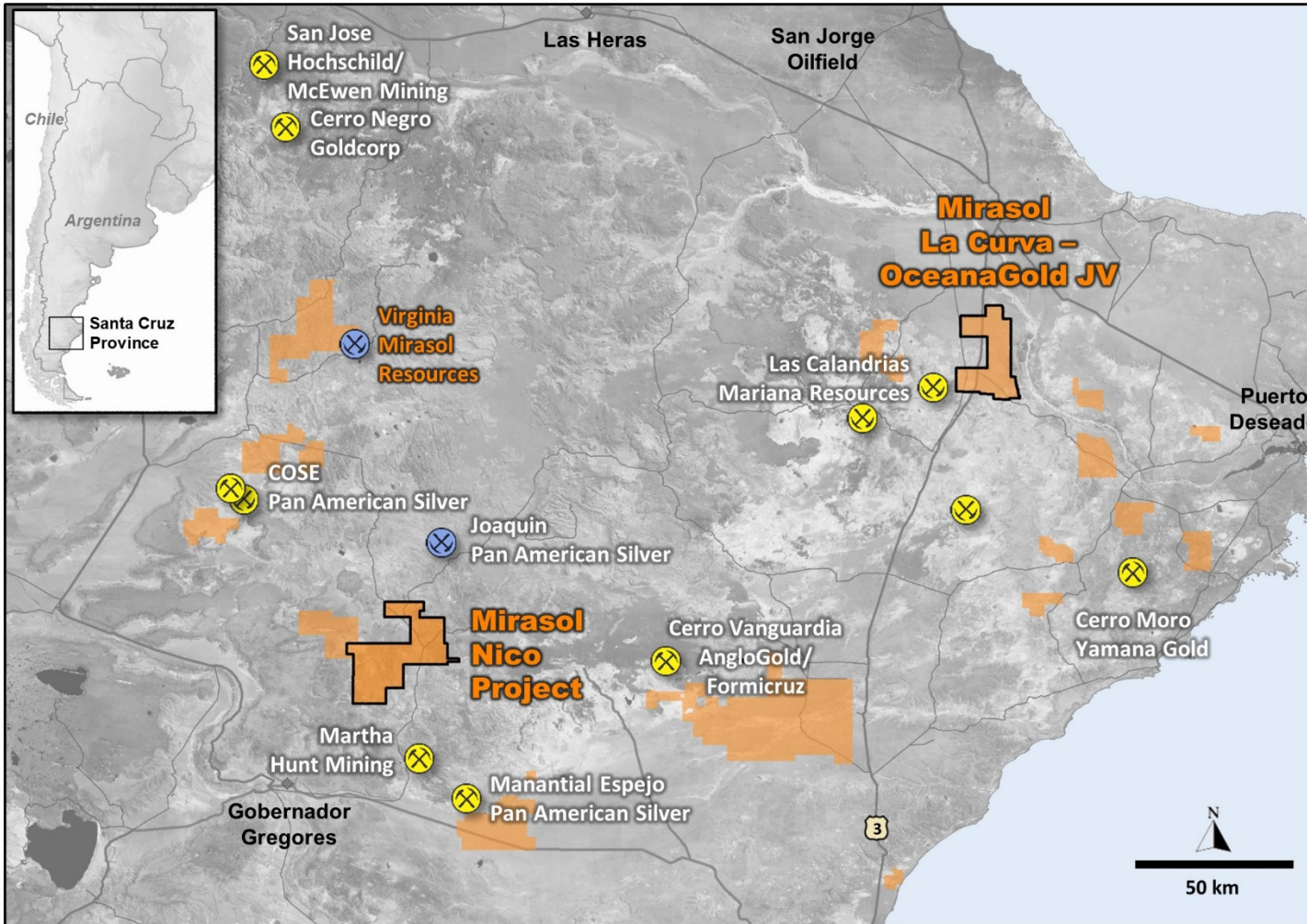
Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical rock and drill samples are collected under the supervision of the company's geologists in accordance with industry practice. Geochemical assays are obtained and reported under a quality assurance and quality control (QA/QC) program. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Argentina for analysis. Assay results from surface rock, 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. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Mirasol Santa Cruz Project Locations



Legend

- Au/Ag Mine/Resource
- Ag Mine/Resource
- Town
- Major Road
- Other Road
- Mirasol Project

Table 1:
Resolution Rock Chip Assays

Total samples = 34

All Samples	Au g/t	Ag g/t
Min Value	DL	5.50
Max Value	4.79	6,181.4
Average value	0.65	325.7

*As per standard industry practice, where analysis results returned assays less than the lower detection limit (DL = 0.005g/t Au, 0.5g/t Ag) a value of 1/2 lower detection limit was used to calculate statistical values in this table

Gold Assays

Au Assays	% of samples	Au g/t	Au oz/t
11 Samples	32.4 %	> 0.25	> 0.008
9 Samples	26.5 %	> 0.5	> 0.016
7 Samples	20.6 %	> 1.0	> 0.032
2 Samples	5.9 %	> 2.5	> 0.080

Silver Assays

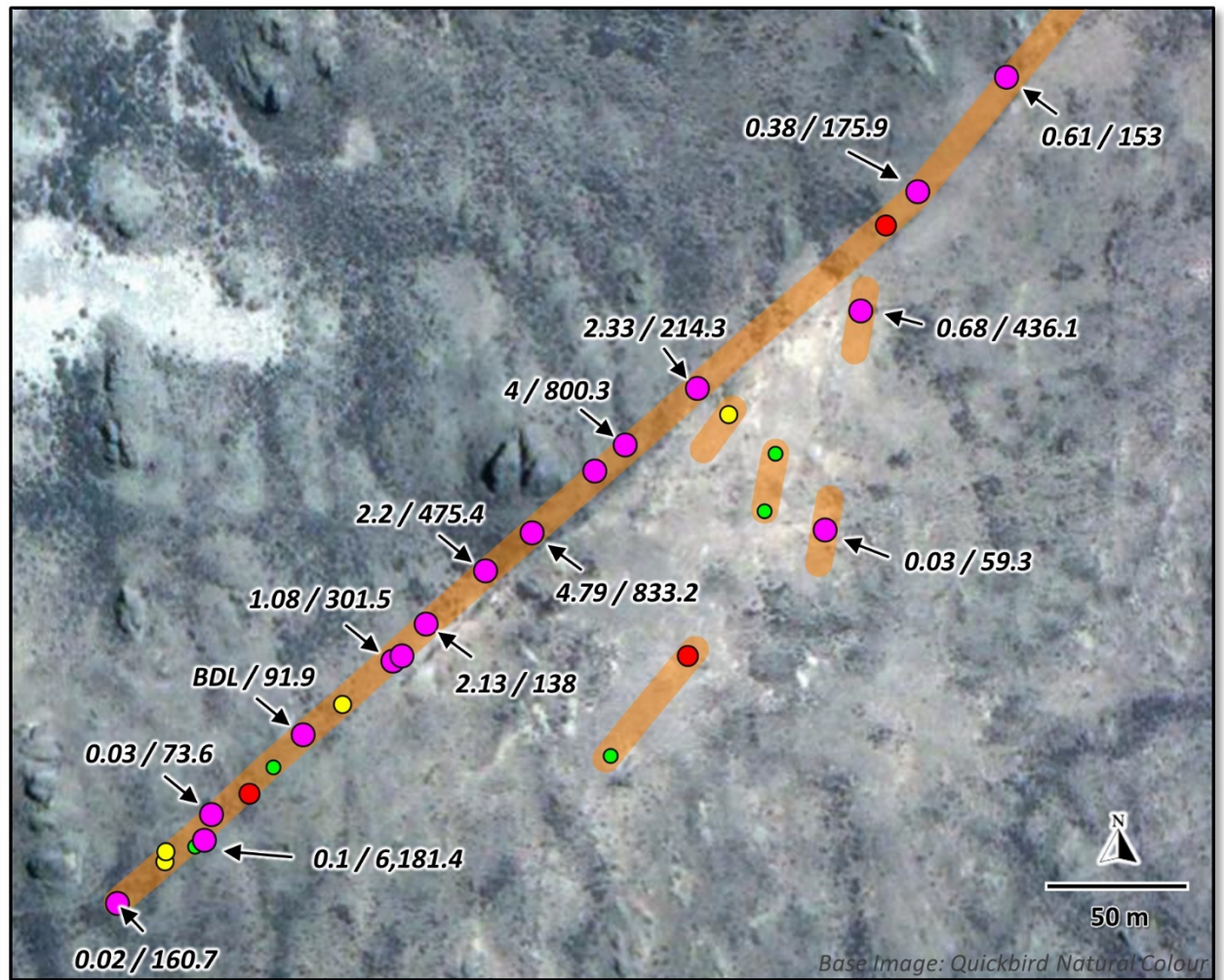
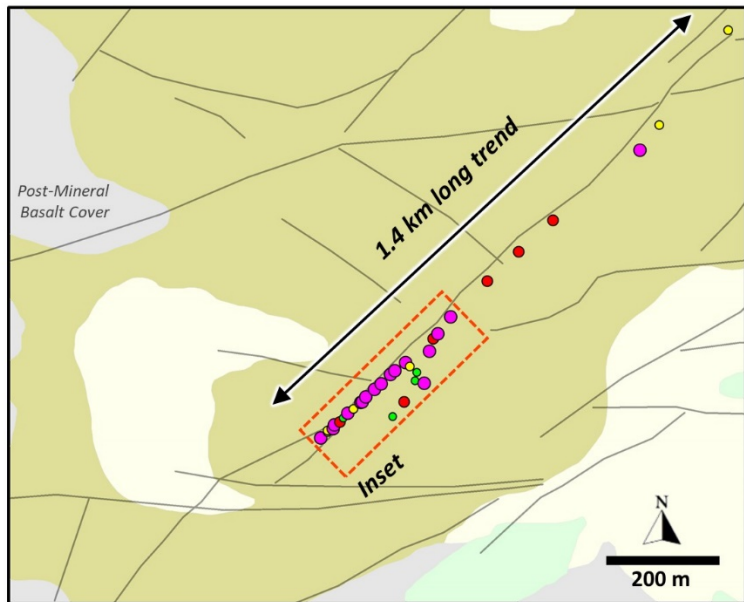
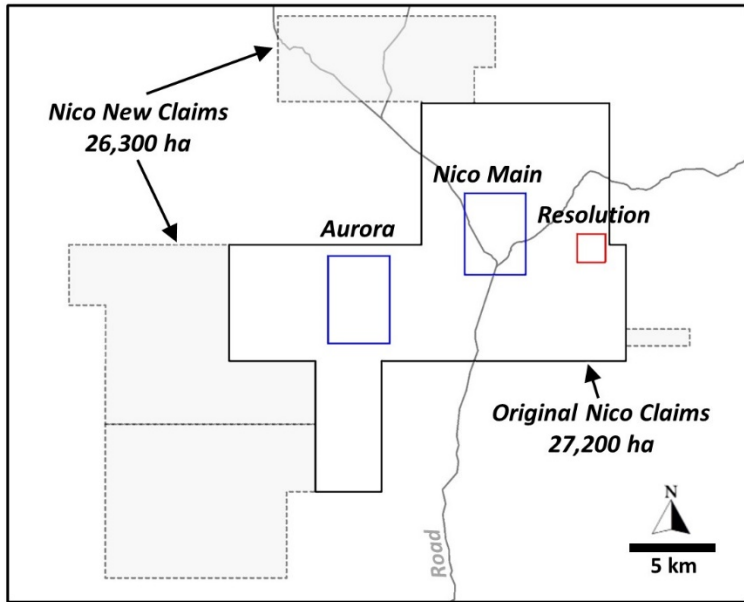
Ag Assays	% of samples	Ag g/t	Ag oz/t
23 Samples	67.6 %	> 30	> 0.96
16 Samples	47.1 %	> 60	> 1.9
7 samples	20.6 %	> 300	> 9.6
1 sample	2.9 %	> 900	> 28.9

Units: g/t – grams per tonne; oz/t – troy ounce per tonne



Figure 1: Nico Project - Resolution Prospect, Rock Chip Assay Statistics. August 2017.

Mirasol Nico Project Resolution Prospect



Legend

Rock chip assays (g/t)
Au Equivalent (Au+Ag/60)

- 1 to 103.1
- 0.5 to 1
- 0.25 to 0.5
- 0.0 to 0.5
- 0.1 to 0.25

Vein Trend

Labels

4.79 / 6,181.4
Au (g/t) / Ag (g/t)

Property

- Nico Property
- New Applications
- Prospects

Geology

- Interpreted Structure
- Tertiary
 - Quarternary Cover
 - Basalt
- Jurassic
 - Rhyolitic Ignimbrite
 - Porphyritic Dacite

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Figure 2: Nico Project - Resolution Prospect, Rock Chip Assay Results. August 2017.