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 term “indicated resource”. The Company advises investors that although this term is recognized and required by Canadian securities regulations (under National Instrument 43-101 “Standards of Disclosure for Mineral Projects”), however the US Securities and Exchange Commission does not recognize this term. Investors are cautioned not to assume that any part of or all of the mineral deposits 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.

Norm Pitcher, a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.
**Exploration Strategy:** Let Results Drive the Exploration Path

- **Project Pipeline + New Opportunity Generation**
- **Field Review**
  - Mapping
  - Sampling
  - Geophysics
  - Trenching
- **Drop**
- **Deal**
- **Drill**
**Exploration Strategy:** Drill Testing is the Only Path to Discovery

**DEAL IT**
Partner-funded exploration and drill testing of large-scale / higher exploration risk and cost projects

**DRILL IT**
Mirasol funded drill testing of high grade / infrastructure advantaged / lower exploration risk projects

**OBJECTIVES**
- Deliver aggressive exploration programs
- Manage risks and preserve capital
- Maintain meaningful leverage for shareholders
Mirasol Today: 3 Active Partnerships, 2 Regions and a Large Portfolio of Gold / Silver / Copper Projects

**Partner-funded Exploration**

- **CA$ 10 M**
  - In Approved Budgets and Committed Expenditures

**Mirasol Exploration Expenditures**
- **FY 2019** *
  - **CA$ 2.5 M**
  - FY 2020 Budget under Review

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**3 Advanced Exploration Projects**

- **30 Pipeline Exploration Projects**

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**6 Deal Ready Projects**

- **Chile: Gorbea – Newcrest Mining**
  - 2019
- **Chile: Indra – Hochschild Mining**
  - 2018
- **Chile: Altazor – Newcrest Mining**
  - 2017

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* Estimated for Financial Year 2019 (FY: July to June)
**Exploration Activities: An Active Year in Progress with Drilling on Multiple Projects**

<table>
<thead>
<tr>
<th>Projects</th>
<th>Funding</th>
<th>Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gorbea</td>
<td>Newcrest</td>
<td><strong>Drilling</strong> program underway – 2,000m</td>
</tr>
<tr>
<td>Indra</td>
<td>Hochschild</td>
<td><strong>Drilling</strong> program (June) – 1,700m</td>
</tr>
<tr>
<td>Altazor</td>
<td>Newcrest</td>
<td><strong>Drilling</strong> program – Next field season (~October)</td>
</tr>
<tr>
<td>Chilean Pipeline</td>
<td>Mirasol</td>
<td>Surface Exploration + <strong>Drilling</strong> on select projects</td>
</tr>
<tr>
<td>Argentina Pipeline</td>
<td>Mirasol</td>
<td></td>
</tr>
</tbody>
</table>

- Multiple concurrent drilling and exploration programs
- Funding and partners in place to deliver on these exploration programs
- Opportunity for investors to gain exposure to news flow and potential discovery
Chile
Exploration and Business Development
• Competitive technical and operational advantages:
  • Generative, exploration and claims management teams in place. Senior management with decades of experience in Chile
  • Demonstrated capacity to deliver high quality, district-scale projects
• Seeking additional partnerships
  ➔ Accelerate exploration of our portfolio of projects in major Au/Cu belts

Projects and hectares values are as disclosed in MD&A for December 31, 2018
**Chile - Newcrest Mining: Gorbea Project – Drill Testing Multi-million Ounce Precious Metal Target**

- **Definitive Option to Farm-in agreement executed in January 2019**
- **Previous Partner spent CA$10 M on properties and drilled 11,640m**
- **Confirmed presence of a large, deeply oxidized and strongly mineralized HSE gold system**
- **Follow up drilling from Newcrest initiated in May 2019**

- NCM acting as operator on the project:
  - Geophysics and surface exploration completed
  - 2,000m drill program (4 drill holes) started beginning of May

**Exploration Expenditures**

| US$ 4M | 51% |
| US$19M Exploration Expenditures | 65% |
| US$600 option payments ($100k paid) | 75% |
| PEA | 85% |
| $650k cash | MRZ Funded Interest 15% |
| FS | MRZ Funded Interest 25% |
| NSR royalty option | 

**Committed**

- 6 years
- 1 year
- 2 years
**Chile - Newcrest Mining**: Atlas Project – Testing the Extensions to the Outlined Mineralized Body

- Large breccias complex at Atlas is host to the better gold mineralization
- Previous drill holes with gold/silver assays may have been terminated early above the potentially better mineralized zone

**Drill Assays AuEq60**
- 0.5 – 5.52
- 0.25 – 0.5
- 0.1 – 0.25
- 0.01 – 0.1
- B.D.L – 0.01

**Rock Chip Assays AuEq60**
- 0.50 – 50.4
- 0.20 – 0.50
- 0.05 – 0.20

**Alteration & Mineralization**
- Silification + Alunite + Jarosite / Cream coloured chalcedony + Jarosite veins and Matrix
- Higher grade Au Mineralization zone, strong vuggy quartz + alunite +/- Fe Oxide/Hydroxides

**Cross Section**
- 114.1m @ 1.07 g/t Au incl. 36m @ 2.49 g/t Au
- 77.1m @ 0.32 g/t Au incl. 16.5m @ 0.77 g/t Au

**Projected to surface**
- > 0.1 g/t Au Outline

Chile - Newcrest Mining: Altazor Project - Initiating Second Year Exploration Program

- Targeting multi-million ounce HSE gold deposit
- NCM exercised option to enter in Farm-in phase
- Drill program at the earliest opportunity next field season

- NCM acting as operator on the project
- Drill and road access permitting, and community consultation process
- Extensive surface exploration completed over 2 seasons
- Defined priority conceptual targets for large scale HSE gold mineralization

Farm-in Phase:
- US$8.5M in expenditures over 4 years to earn 51% of the project

<table>
<thead>
<tr>
<th>~ Actual</th>
<th>51%</th>
<th>65%</th>
<th>75%</th>
<th>80%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>US$ 10M Exploration Expenditures</strong></td>
<td><strong>PEA</strong></td>
<td><strong>FS</strong></td>
<td><strong>MRZ Partner Funded Interest 20%</strong></td>
<td><strong>MRZ Funded Interest 25%</strong></td>
</tr>
<tr>
<td><strong>US$600k Option Payments (paid)</strong></td>
<td>P</td>
<td>S</td>
<td>+ fund</td>
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<tr>
<td></td>
<td>$650k cash</td>
<td>$650k</td>
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<td></td>
<td>5 years</td>
<td>2 years</td>
<td>2 years</td>
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</table>
Hochschild Mining Chile: Indra Project – Drill Program Scheduled for May 2019

→ Targeting multi-million ounce precious metal deposit
→ US$300,000 Initial surface exploration program completed
→ Maiden 1,700m drill program planned for June 2019

- Interpreted as upper levels of epithermal system
- Two prospects: Agni (large alteration system) and Indra (large vein and breccia zone)
- Prospective geological age, within a favorable structural setting, at low elevation with year-round access and adjacent to mine infrastructure
- First phase surface program completed: geological mapping, rock chip sampling, alteration vectoring studies and ground magnetics

<table>
<thead>
<tr>
<th>Exploration Expenditures</th>
<th>PEA</th>
<th>FS</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$ 6M Exploration Expenditures</td>
<td>51%</td>
<td>70%</td>
</tr>
<tr>
<td>US$725k Option Payments ($50k paid)</td>
<td>60%</td>
<td>75%</td>
</tr>
</tbody>
</table>

MRZ Partner Funded Interest 25%
MRZ Funded Interest 30%

Actual Committed: 4.5 years
PEA: 3 years
FS: 3 years
Argentina
Exploration and Business Development
Argentina: Large Portfolio of High Grade Gold - Silver Projects

- Mining Province with 6 operating mines
- 13 Gold-silver properties totalling + 400,000 ha
- Leading land position in the province

- Mirasol Exploration focused on:
  - Sascha - Marcelina: surface program initiated on consolidated land package
  - Libanesa: geophysics to define drill target

- Business Development focus on:
  - Virginia
  - Sascha - Marcelina
  - Claudia
  - La Curva
**Mirasol Project Argentina**: Sascha-Marcelina Project – Consolidating an Underexplored Silver – Gold District

- **Underexplored District**: first time consolidated under one company

- **Mirasol field team** initiated surface program in Q2 2019 with initial assays received
  - Rock chip Au+Ag assays and Aster satellite alteration anomalies define a 65 sq. km “footprint”, showing a large-scale, zoned alteration system characteristic of a LSE Au+Ag system
  - Setting of *Marcelina Silica Cap* is similar to the Silica Cap at Newmont Goldcorp’s Cerro Negro Mine located 100 km to the north of the project
  - Additional assay results pending / Partner search initiated
In Summary
**Mirasol Resources:** The Investment Case

- **Market Cap:** $30 M (54M s/o x $0.55/share – as at May 25, 2019)
- **Cash:** $21 M (estimated today - $25M as at December 31, 2018)
- **Enterprise Value:** $9 M

> “Price is what you pay. Value is what you get.”

Warren Buffett

**Partner funded drilling programs + Mirasol funded Exploration**
- Gorbea (US$19M to 51%) / Altazor (US$10M to 51%) / Indra (US$6M to 51%)
  - Near term discovery potential

**Deal Ready Portfolio** with incurred cost to build significantly greater than EV
- **Early stage pipeline portfolio of projects**
  - Medium term optionality
Mirasol Resources: Corporate Summary

Capital Structure

- Well-funded
  - $25M cash - as at December 31, 2018
- Conservative share structure
  - 54 M shares outstanding
  - 4 M Stock options outstanding
  - 75,000 RSUs
  - 2.2 M warrants outstanding (C$ 3.00, expiring June, 2020)
- Aligned interest with ~27.5% insider position

Skills

- Skilled in-country exploration, legal and claim management teams in place
- Supported by experienced management team and Board of Directors

Portfolio

- Multiple Active Partnerships – strong partners, strong projects, strong deals
- Large portfolio of drill-ready projects and pipeline of early stage projects

Visit our website and register to follow the Mirasol story: mirasolresources.com