A PREMIER PROJECT GENERATOR
Focused On The Next Discovery

CHILE / ARGENTINA
GOLD / SILVER / COPPER

SPROTT NATURAL RESOURCE SYMPOSIUM 2018

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All material project information in this presentation has been previously disclosed to the public by Mirasol.

Stephen Nano, President and CEO for the Company and a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.
Portfolio Overview: Large High Caliber Gold – Silver – Copper Project Portfolio in Chile and Argentina

Partner-funded exploration work: FY 2017/2018

CA$ 9.1M

Aggressive Drilling Planned for FY2018/19

Business Development emphasis on new JVs + Self funded Exploration Strategy

Chile: Zeus JV – Newcrest Mining 2018
Chile: Altazor JV – Newcrest Mining 2017
Argentina: Claudia JV – OceanaGold 2017
Argentina: Curva JV – OceanaGold 2017

10 Drill Ready Property Packages Chile and Argentina
25 early stage pipeline projects
**Strategy:** Accelerating drill testing and the Path to Discovery

- **Mirasol Expanded Exploration Strategy**
  - JV Model on Large Scale Targets
  - Self Funded Exploration on select projects
  - Traditional Exploration model

- **Mirasol Retained Project**
  - 3 Moz +
  - 100%
  - 1 to 3 Moz

Expanded Exploration Strategy in place:

- **→ Retain the Project Generator Model as a central pillar of the business philosophy**
- **→ Self funding of high grade / infrastructure advantaged / lower risk projects**
- **→ Partner funded drill testing of large-scale, high risk / high reward projects**

**Funding in place:**

- **→ Completed $8.6M Placement in June 2018 (70% over-subscribed)**
- **→ C$25M in bank (June 30, 2018)**
### Exploration Activities FY2018-2019 → DRILLING focussed

#### PROJECTS

<table>
<thead>
<tr>
<th>Project</th>
<th>Partner</th>
<th>Activities</th>
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<tbody>
<tr>
<td>Altazor</td>
<td>Newcrest JV</td>
<td>Targeting / planning</td>
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<tr>
<td>Zeus</td>
<td>Newcrest JV</td>
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<td>La Curva</td>
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<td>Nico</td>
<td>Mirasol</td>
<td>Surface + Drilling</td>
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<td>Mirasol</td>
<td>Surface Exploration</td>
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<tr>
<td>Chilean Pipeline</td>
<td>Mirasol</td>
<td>Surface Exploration</td>
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Potential for up to 6 Drill programs FY2019 + Surface exploration in both countries

→ Funding and Partners in place to deliver aggressive exploration programs this year
→ Opportunity for investors to gain exposures to news flow from exploration
**Business Development Focus:** Focused on Delivering Flow of New Deals

- Large Portfolio of high calibre projects – the focus of our Business Development initiative
- Track record for strong deals with quality partners on our projects in Chile and Argentina

<table>
<thead>
<tr>
<th>Previous Partners</th>
<th>Current Partners</th>
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<tbody>
<tr>
<td>8 partner funded Projects</td>
<td>4 partner funded Projects</td>
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<tr>
<td>1 discovery / 7 returned without retained interest by partner</td>
<td></td>
</tr>
</tbody>
</table>

- **Argentina**
  - COEUR MINING
  - PAN AMERICAN SILVER
  - HOCHDORF
  - ANGLOGOLD ASHANTI

- **Chile**
  - YAMANAGOLD
  - FIRST QUANTUM MINERALS LTD.
  - OCEANAGOLDS
  - NEWCREST MINING LIMITED
Mirasol Projects: Extensive Gold – Silver - Copper Portfolio in World Class Mining Belts

Chile: Paleocene Au + Ag
8 Projects / 32,100 ha

- Indra
- Amarillos
- IDO Gold

Chile: Oligocene Cu
5 Projects / 41,100 ha

- Odin
- Gorbea
- Rubi
- Salares Norte 3.7 Moz Au 49.5 Moz Ag
- La Coipa
- Centinela Cluster
- Chucutecamata Cluster

Chile: Mio-Pliocene Au + Cu
24 Projects / 125,400 ha

- Zeus JV Newcrest Mining

Argentina: Santa Cruz Au + Ag
13 Projects / 420,000 ha

- La Curva JV OceanaGold
- Claudia JV OceanaGold

4 JV agreements with producers: Altazor, Zeus, La Curva, Claudia
Targeting large scale discoveries

Extensive Portfolio of Drill Ready Projects in Chile and Argentina – Odin, Rubi, Gorbea, Nico, Virginia/Sascha, Homenaje/Espejo, Libanesa, Indra, Amarillos, IDO Gold

Pipeline Projects includes leading position in the Prospective Mio-Pliocene mineral Belt
Partner Funded Exploration
Joint Ventures: Newcrest Mining Targeting Large High Sulfidation Gold Deposits in Chile

→ Two Deals in Chile with a Major Gold Producer
→ Targeting district scale multi-million ounce High Sulfidation Epithermal (HSE) gold deposits
→ Completed surface exploration in both projects in first 7 months of JVs totalling CA$2.3M

Altazor
US$ 1.5M spend over 12 months, 100k option payment
- Mirasol's Project Equity
  - 51% 65% 75% 80%
- MRZ Partner Funded Interest 20%
- MRZ Funded Interest 25%

- US$ 10M Exploration Expenditures
  - $600,000 option payments
  - PEA $650k cash FS $650k +funding

Zeus
US$ 1.5M spend over 18 months, 100k option payment
- Mirasol's Project Equity
  - 51% 65% 75% 80%
- MRZ Partner Funded Interest 20%
- MRZ Funded Interest 25%

- US$ 9.5M Exploration Expenditures
  - $500,000 option payments
  - PEA $500k cash FS +funding

**Newcrest Mining Chile:** Zeus JV Project Initial Surface Exploration Program Completed May 2018

→ Targeting multi-million ounce gold deposit
→ Partner-funded surface exploration completed in first 6 months (May 2018) of JV totalling CA$0.8 M
→ Data analysis in progress for drill decision in July

**Characteristics**
- 40 km ESE of the multimillion oz Gold Fields Salares Norte discovery
- Large-area Au target: 18,480 ha of contiguous claims
- Two breccia-hosted gold targets – the Artemisa and Apollo
- Gold grades from rock chip sampling of up to 1.28 g/t Au

**Program completed the end of May 2018**
- Detailed mapping and rock chip
- Systematic soil sampling geochemistry
- CoreScan alteration mapping
- 32 line-km of Controlled Source Audio-Magnetotellurics (CSAMT) geophysics
Newcrest Mining Chile: Altazor JV Project Initial Surface Exploration Program Completed June 2018

- Targeting multi-million ounce HSE gold deposit
- Partner-funded CA$1.5M surface exploration program completed first 7 months (June 2018) of the JV
- Data analysis in progress for drill targeting

Characteristics
- 7.8 Ma in key “fertile” age bracket → Pascua, Veladero, Salares Norte giant HSE Gold Deposits
- Extensive (70km²) steam heated cap, advanced argillic alteration, silicification and local vuggy quartz
- Multiple breccia complexes mapped
- Anomalous gold, silver, copper, lead, zinc in prospective geological setting

Program completed to the end of May 2018
- Detailed mapping and rock chip
- Systematic soil sampling geochemistry
- CoreScan alteration mapping
- Ground Magnetic coverage
- 66 line-km of CSAMT geophysics
OceanaGold Argentina: Targeting High Grade Low Sulfidation Gold – Silver in Argentina

→ 2 strong deals with successful producer → OceanaGold (OGC)
→ Targeting Standalone high grade Gold and Silver deposits
→ Combined spend JV spend of CA$3.9M for first 12 months
  • First drilling program completed at Curva: Results released phase II drill planned for Southern Hemisphere spring 2018
  • First phase of drilling at Claudia completed – results pending

La Curva

- US$ 1.25M spend, 3000m drilling, 100k option payment
- Mirasol's Project Equity

<table>
<thead>
<tr>
<th>Exploration Expenditures</th>
<th>PEA</th>
<th>FS</th>
<th>Mine Decision + fund</th>
<th>MRZ Partner Funded Interest 25%</th>
<th>MRZ Funded Interest 30%</th>
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<td>US$ 7M</td>
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Claudia

- US$ 1.75M spend, 3000m Drilling, 100k option payment
- Mirasol's Project Equity

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Mirasol Project Chile: Gorbea – 23,000 ha in 9 projects, drilling only at Atlas and Titan → New JV Partner Project Evaluations In Progress

-> Previous JV Partner spend of CA$10 M on the properties and drilled 11,640 m

-> 650 x 200 x 125 m body of gold mineralization identified

-> 100% MRZ owned (no retained interest)

-> Confirmed presence of a large, deeply oxidized and strongly mineralized HSE gold system

-> Large-area Au target in the prospective belt → Under-explored opportunity

-> Comprehensive review of data and new partner search initiated

Four drill intercepts outlined a 650 x 200 x 125 m body gold mineralization:

- CLATDH0015 – 114.1m @ 1.07 g/t Au incl. 36m @ 2.49 g/t Au
- CLATRD0007 – 40m @ 1.38 g/t Au and 17.9 g/t Ag incl. 28m @ 1.82 g/t Au and 22.0 g/t Ag
- CLATRD0010 – 54m @ 0.35 g/t Au and 5.5 g/t Ag incl. 10m @ 1.02 g/t Au and 6.2 g/t Ag
- CLATDH0016 – 45.8m @ 0.32 g/t Au

Figure Modified from: ΥΑΜΑΝΑ GOLD
Mirasol Funded Exploration - Argentina
Mirasol Exploration Argentina: Large Portfolio of High Grade Gold - Silver Projects

- Mining Friendly province 7 >> 8 operating mines
- Mirasol’s leading project portfolio in Santa Cruz
- 13 Gold - Silver properties totalling + 400,000 ha
  - 2 JVs with strong partner - OceanaGold
  - 4 additional Drill Ready projects
  - Large Pipeline of early stage projects

- Mirasol Exploration focused on near mine high grade projects → infrastructure advantage
- Nico and Libanesa projects: Drill Test planned for southern hemisphere spring – summer FY2018-19
Mirasol Drill Test: Nico Project, New District Scale Bonanza Grade Silver - Gold District

Martha resource at same scale
- 700 m strike 20.8 million oz Ag & and 26,729 oz Au
- Avg. Ag grade = 1087.6 g/t Ag
- Avg. Au grade = 1.39 g/t Au

High grade intermediate sulfidation epithermal silver-gold district

Within trucking distance to nearby mines

3 new prospects identified to date
- Aurora, Vittoria, Resolution

Initial drill test planed for Q4 2018

- Large, under explored land package: 78,000 ha
- 12 targets zones identified by high grade silver – gold vein-breccia rock chip assays
- Peak grades from rock chip sampling: up to 35 g/t Au; Up to 6,000 g/t Ag

1 2002-2012 Martha production figures derived from Coeur D’Alene Annual Reports, 2002-2012.

Gold Equivalent = Gold + (Silver / 60)
Mirasol Drill Test: Nico Project, Resolution Prospect – Bonanza Grade Gold - Silver

→ 1.8 km long vein zone: Priority target high grade silver–gold mineralization
→ Bonanza grade silver – gold assays from systematic rock chip sampling of coliform banded veins over 1.2km long sections of main vein breccia

- Better assays from oxidised veins includes:
  - 2,332.3 g/t Ag and 9.62 g/t Au (48.49 g/t AuEq)
  - 1,484.7 g/t Ag and 8.15 g/t Au (32.89 g/t AuEq)
  - 1,435.9 g/t Ag and 1.37 g/t Au (25.30 g/t AuEq)

- Resolution assay to be reported / pending for parallel structures and Channel sampling

- Prospective down dip electrical IP electrical geophysical anomaly

Geology map showing:
- Salt Pan/Alluvial
- Soil Cover
- Basalt Capping Flows
- Post Mineral
- Hydrothermal Alteration
- Porphyritic Sub-volcanic Dacite
- Au/G Value Trend
- Interpreted Structure
- Strike and Dip Measurement

Rock Chip Assays

- Gold Equivalent: Au+(Ag/60)
- Samples pending
- Resolution recon sampling
- Previously reported
Mirasol Drill Test: Nico Project, Resolution Prospect 1.4 km long IP Geophysical Anomaly

→ Geophysical survey outlined a 1.4 km long chargeability anomaly down dip of high grade vein zone

→ Magnitude of 8 to +25 msec anomaly typically indicates sulphide

• Suggest potential for significant sulfide mineralization down dip of high grade vein-breccias

• Priority drill target planned for southern hemisphere spring 2018
Mirasol Drill Test: Nico Project, Aurora Silver – Gold Prospect
Reconnaissance Rock chip Sampling

- Aurora Prospect: priority targets for high grade gold - silver mineralization
- 4 x 2 km area with multiple vein trends defined by high grade rock chip assays
  - 1113 rock chip samples assays up to 35.09 g/t Au and 2,095.9 g/t Ag
  - Assay results from initial infill rock chip sampling of once target (Ara 1) are pending

Oxidized hydrothermal breccia assays to 8.63 g/t Au, 91.8 g/t Ag
**Mirasol Drill Test:** Libanesa Project, undrilled Gold - Silver - Lead Breccia Target

- Priority drill target for Santa Cruz exploration plan – Maiden RC drill program planned for late 2018
- High grade Gold-Silver- Lead breccia pipe and epithermal quartz vein targets
  - Prospective radial dyke / breccia pipe setting
  - Rock chip, MMI soils and AMT geophysics defined 4 prospect areas
  - Rock chip assays – Silver up to 3,910 g/t and Gold up to 3.6 g/t
  - Covered AMT geophysics anomalies suggest large sulphide target at depth beneath Cerro Plomo

![Map of Cerro Plomo with geological features and assay results](image)

**Cerro Plomo**

- Radial Andesitic Dyke Swarm
- 0.07 g/t Au, 1,150 g/t Ag
- 0.13 g/t Au, 118.1 g/t Ag
- 0.61 g/t Au, 90.1 g/t Ag
- 3.6 g/t Au, 3,910 g/t Ag
- 2.23 g/t Au, 2,830 g/t Ag
- 2.55 g/t Au, 2,802 g/t Ag

**Rock Chip Assays**

<table>
<thead>
<tr>
<th>Au Equivalent (Au+(Ag/60))</th>
<th>0.05 to 0.1</th>
<th>0.1 to 0.25</th>
<th>0.25 to 0.5</th>
<th>0.5 to 1</th>
<th>1 to 68.76</th>
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250m Scale
**Mirasol Drill Test**: Libanesa Project, Cerro Plomo Gold Silver Lead Breccia Target

- Breccia outcrop remains open under cover of clay pan
- Overlying a large AMT geophysical anomaly – sulfide target

- 50 x 60 m Breccia hill on edge of +500 m diameter clay pan
- Select rock chip sampling of breccia matrix with assays up to 2.55 g/t Au and 2,802 g/t Ag
- Trenching of covered edge of clay pan returned broad intervals of anomalous Au - Ag – Pb mineralization – Open under cover
- Large AMT conductive anomaly – deeper sulfide target

**Line 50,000N 2D Inversion Model Resistivity (ohm-m)**

Cerro Plomo outcrop Breccia Target

Cerro Plomo concealed target
Strong MT conductivity anomaly potentially sulfide mineralization

- 15.5m @ 0.76g/t Au, 51.1g/t Ag
- 2.55g/t Au, 2,802g/t Ag
- 14m @ 0.66g/t Au, 32.1g/t Ag
- 11m @ 1.21g/t Au, 13.5g/t Ag, Incl. 9m @ 1.31g/t Au, 16.0g/t Ag
- 6m @ 1.29g/t Au, 43.9g/t Ag
- 4m @ 0.65g/t Au, 109.6g/t Au, Incl. 2m @ 0.95g/t Au, 208.9g/t Ag
- 1.5g/t Au, 1.67g/t Ag, 1.91g/t Au, 2050g/t Ag
- 2.21g/t Au, 61.4g/t Ag
- 2.55g/t Au, 2802g/t Ag
- 1.5g/t Au, 1071g/t Ag
- 1.91g/t Au, 2050g/t Ag
Mirasol Resources Looking Ahead: News Flow

→ Strong News flow – both pending results and anticipated from planned FY 2019 programs
→ JV partner funded drilling and exploration
→ Mirasol funded exploration - accelerate drill testing of our prospective portfolio
→ Business Development initiatives

• Pending: Exploration results from Nico Resolution channel and Aurora systematic rock chip sampling
• Pending: Exploration results from the Newcrest Zeus CA$0.8 M surface exploration program
• Pending: Exploration results from the Newcrest Altazor CA$1.5M surface exploration program
• Pending: Drill results from 2,200m OceanaGold Claudia drill program
• Pending: Results from Atlas – Titan analysis
• News flow from business development strategy for deals on JV ready projects
• News flow from aggressive southern hemisphere 2018 Spring and Summer JV and Mirasol funded drilling
Mirasol Resources: Corporate Summary

Capital Structure

• Well-funded
  • C$ 25M cash (June 30, 2018)

• Conservative capital structure
  • 53.7 M shares outstanding
  • 3.2 M Stock options outstanding
  • 2.2 M warrants outstanding (C$ 3.00, expiring June, 2020)

• Aligned interest with ~30% insider position

Skills

• Leading-edge technology and discovery team

Portfolio

• Multiple Active JVs – strong partners, strong projects, strong deals

• Large portfolio of drill-ready projects

• Pipeline of early stage projects in Chilean / Argentine world-class mineral belts

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