A PREMIER PROJECT GENERATOR
METAL INVESTOR FORUM – JANUARY 2018
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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.

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.
Macro Supply/ Demand Drivers for the Project Generation Model

- Completed a countercyclical portfolio building process
- Upturn in exploration spend from Majors
- Improving commodity prices (Gold and Copper)
- Strong demand for quality exploration projects

→ Mirasol is positioned to accelerate drilling on its portfolio projects via JV model
Focus: Chile and Argentina – Gold / Copper / Silver

9 Deal Ready Project Clusters

19 early stage pipeline projects

- Chile: Gorbea – Yamana Gold 2015
- Chile: Altazor – Newcrest Mining 2017
- Argentina: La Curva – OceanaGold 2017
- Argentina: Claudia – OceanaGold 2017

Partner funded
Minimum budget over 12 months

CAD $ 7.8M
8,000m drilling

Business Development emphasis to accelerate on new JV Deals
Chile Project Portfolio
Chile: World-Class Belts / Strong Deals / Gold – Copper – Silver

Targeting Giant Gold / Copper deposits

<table>
<thead>
<tr>
<th>Belt</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paleocene</td>
<td>High grade Gold - Silver</td>
</tr>
<tr>
<td>Eocene-Oligocene</td>
<td>Porphyry Copper</td>
</tr>
<tr>
<td>Mio-Pliocene</td>
<td>Oxide Gold</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>JV Option Agreements</th>
<th>Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gorbea</td>
<td>Yamana Gold</td>
</tr>
<tr>
<td>Altazor</td>
<td>Newcrest Mining</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deal Ready Projects</th>
<th>Commodities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zeus</td>
<td>Gold</td>
</tr>
<tr>
<td>Rubi</td>
<td>Copper</td>
</tr>
<tr>
<td>Odin</td>
<td>Copper</td>
</tr>
</tbody>
</table>

Approximate contained metal reserves & resources
Gorbea – Yamana JV - Atlas Gold Silver Mio-Pliocene Belt Chile

→ Strong deal targeting multimillion ounce Oxide Gold discovery
→ Confirmed presence of a large, deeply oxidized and strongly mineralized HSE gold system
→ Partner-funded drilling in progress

US$ 10M Exploration Expenditures
US$ 2M cash payments

<table>
<thead>
<tr>
<th>Year</th>
<th>Third year of Drilling – Results and Activity</th>
</tr>
</thead>
</table>
| 2016 | 1.38 g/t Au and 17.9 g/t Ag over 40 m,  
including 1.82 g/t Au and 22.0 g/t Ag over 28 m |
| 2017 | 1.07 g/t Au over 114 m,  
including 2.49 g/t Au over 36 m |
| 2018 | 2,500 m drill program in progress |

51% 75%

Carried to Production
Feasibility Study + Decision to Mine
3% NSR Royalty conversion

Altazor – Newcrest JV: New deal in Chile

→ New deal with Major Gold Producer
→ Targeting multi-million ounce HSE gold deposit
→ Partner-funded US$ 1.5M exploration program in progress

Altazor JV
Newcrest Mining
22,900 ha

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

51%
65%
75%
80%

[Table]

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Results</th>
<th>Recent HSE Discoveries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age Dating</td>
<td>7.8 Ma in key age bracket</td>
<td>✓</td>
</tr>
<tr>
<td>Alteration</td>
<td>Steam heated cap, advanced argillic alteration, silicification and local vuggy quartz</td>
<td>✓</td>
</tr>
<tr>
<td>Breccia</td>
<td>Multiple breccia complexes developed over a 5 x 1.8 km area</td>
<td>✓</td>
</tr>
<tr>
<td>Mineralization</td>
<td>Significantly anomalous gold, silver, copper, lead, zinc</td>
<td>✓</td>
</tr>
</tbody>
</table>

Zeus – New High-Sulfidation Epithermal Gold Project

→ New Project – no drilling
→ 3rd district scale project in the belt
→ Strong interest from precious metal Majors

• 40 km ESE of the multimillion oz Salares Norte by Gold Fields
• Large-area Au target in the prospective belt: 18,480 ha of contiguous claims
• Hosts two breccia-hosted gold targets – the Artemisa and Apollo prospects.
• Gold grades from rock chip sampling of up to 1.28 g/t Au
Santa Cruz Project Portfolio
Argentina
Argentina: Large Portfolio / Strong Deals / High Grade Gold - Silver

Building on Discovery Successes in Santa Cruz

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<td>La Curva</td>
<td>OceanaGold</td>
</tr>
<tr>
<td>Claudia</td>
<td>OceanaGold</td>
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Deal Ready Projects | Commodity

<table>
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<th>Project</th>
<th>Commodity</th>
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<tbody>
<tr>
<td>Nico</td>
<td>Silver - Gold</td>
</tr>
<tr>
<td>Virginia</td>
<td>Silver</td>
</tr>
</tbody>
</table>

Indicated mineral resource of 11.9 million ounces of silver at 310 g/t and a further inferred 3.1 million ounces of silver at 207 g/t.

1 Amended Virginia Initial Silver Mineral Resource Estimate, February 29, 2016
Two strong deals reflecting the strength of the projects

→ Combined US$3M and 6,000m of Drilling

→ First Drilling program completed at La Curva – result pending

→ Drilling planned to start at Claudia in March 2018

### La Curva

- **US$ 1.25M spend, 3000m Drilling, 100k option payment**
- Participating Interest: 51%
- Funded Interest:
  - PEA: 60%
  - FS: 65%
  - 70% Mine Decision
  - 75% Fund

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<th>Exploration Expenditures</th>
<th>PEA</th>
<th>FS</th>
<th>Mine Decision</th>
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<tr>
<td>$1.25M option payments</td>
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<td>+ fund</td>
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- Duration: 4 years

### Claudia

- **US$ 1.75M spend, 3000m Drilling, 100k option payment**
- Participating Interest: 51%
- Funded Interest:
  - PEA: 60%
  - FS: 65%
  - 70% Mine Decision
  - 75% Fund

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- Duration: 4 years

*Gold Equivalent = Gold + Silver / 60
Nico – New District Scale Target with Bonanza Grades at Surface

- Newly recognized outcropping Silver-Gold district
- 3 prospects identified to date
- Bonanza grade rock chips at surface
- JV partner search in progress

- Within trucking distance to nearby mines
- Large land package: 53,000 ha
- Intermediate Sulfidation Epithermal target
- Multiple prospects with mineralized vein-breccia zones
- Peak grades from rock chip sampling:
  - Gold: up to 35 g/t
  - Silver: up to 6,000 g/t
News Flow and Summary
Mirasol Resources Looking Ahead – News Flow

• Results from 2,500m drilling program at Atlas – Titan targeting giant HSE gold deposit – In Progress

• Results from 2,500m drilling at La Curva – targeting a high grade gold and silver deposit

• Exploration results at Claudia and planned 3,000m of drilling in Q2 2018

• Exploration results from the Altazor US$1.5m surface program and drill targeting effort

• Aggressive business development strategy for deals on JV ready projects:
  • Zeus Gold
  • Nico Silver - Gold
  • Rubi Copper
  • Odin Copper
  • Virginia Silver

• Exploration results from Mirasol at gold and copper pipeline projects

→ Strong news flow from exploration and business development initiatives
Project Generator focused on gold, silver and copper discoveries in Chile and Argentina

Capital Structure
- Well funded C$ 21 M cash (Sept 30, 2017)
- Conservative capital structure
  - 49 M shares outstanding
  - 3 M Stock options outstanding
- 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

 Positioned to maximize value creation for shareholders
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