Mirasol Resources
Rubi Copper Project, Chile
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Stephen Nano, a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.
• Large consolidated claim package → 25,980 ha - 100% Mirasol owned
• Lithocap – 3.5 km x 2 km area centered on advanced argillic lithocap and < 80 m thick gravel covered extensions → zonation vectors to potential porphyry center indicated by low level Cu-Mo mineralization in advanced argillic-phyllic-localized potassic alteration defined from peripheral historic drilling
• Zafiro – 2.8 km x 2.2 km area comprising a gravel covered central magnetic high and depletion halo and peripheral outcropping argillic-phyllic alteration with multiple zones of Cu-Mo anomalous magnetite matrix crackle breccias and stockwork veining → Indications of possible exotic copper occurrences
• Portezuelo – 4.5 km x 2.7 km area with coincident zones of magnetite depletion and multiple, outcropping zones of stockwork veining and anomalous Cu-Mo-Au soil and rock chip geochemistry → extensive gravel cover
RUBI Project – Location and Infrastructure

- Rubi copper porphyry project located in Region III of Chile, 80 km east of the port town of Chanaral.
- Year round access to main prospects at altitudes between 1,800-2,900 m.
- Central portion of project area situated 1 hr drive from Diego de Almagro via well maintained gravel road.
- Project situated in prolific Potrerillos District, 15 km south of the El Salvador, and 8 km west of the Potrerillos porphyry Cu deposits and smelter facility.
- No protected aquifers or surface water resources.
- Good potential synergies with existing nearby infrastructure and nearby, ageing mining operations townships with skilled mining workforce, roads, rail, water, power, smelter.
Mantos Blancos drilled 36 (identified to date) shallow (<150m) holes peripheral to Lithocap Prospect in 1980’s → logging of remnant chips suggest 30 holes did not intersect bedrock

Mirasol conducted independent environmental, archaeological and socio-cultural site studies, stream, rock chip and ASD sampling, detailed geological mapping → 3 main targets generated including Lithocap, Corner Zone and Portezuelo

10 RC drill holes drilled at Portezuelo Prospect by unknown company (dating to 1980-90’s) → remnant RC chips visible but no historic logs or drill assays have been recovered

First Quantum Minerals (FQM) work completed:
- Consolidation and expansion of Rubi claim block from 13,400 ha to 25,980 ha hectares → secured tenure peripheral to existing and over newly defined targets
- Remote spectral geology and field mapping → Integrated interpretation of alteration, structure and mineralization by an external consultant
- Detailed mapping, rock and stream sampling of Lithocap, Portezuelo, Zafiro. Several additional alteration zones and geophysical targets to be drill-tested
- Re-logging of core from drilling peripheral to the Lithocap Target and alteration/mineralization vector modelling
- Compilation and integrated analysis of Mirasol and FQM data → definition of extensive, technically compelling targets that remain untested by drilling and geophysics

RUBI Project – Work History

First Quantum Minerals (FQM) JV

Consolidation and expansion of Rubi claim block from 13,400 ha to 25,980 ha hectares → secured tenure peripheral to existing and over newly defined targets
- Independent environmental, archaeological & socio-cultural site studies; permitting for early stage drilling → approval received for drilling via ‘carta de pertenencia’
- Geological mapping (1:5000 scale)
- Rock chip sampling (142 samples)
- ASD/PIMA analysis (SWIR) (1,534 samples)
- Soil sampling (787 samples)
- Geophysical surveys (~22,870 ha of Airborne Magnetics & Radiometrics, ~8,500 ha of Gravimetry and 36.9 line km of IP/MT)
- Enzyme Leach sampling throughout post mineral gravel covered areas (467 samples)
- Buffering Capacity (IDH) sampling throughout post mineral gravel covered areas (467 samples)
- Drilling - 16 holes (11 DDH/RC and 5 RC) totaling 6,054.2 m between October 2014 and January 2015 → Drilling focussed throughout 6 defined target areas generated from the above work including Glenlivet, Wild Turkey (1st Order Targets) & Black Label, Jim Beam, Glenfiddich & Jack Daniels (2nd order targets)

$2.8 million – 6,054m drilled
Rubi Project
Target Summaries
Rubi lies within the Eocene-Oligocene Porphyry Copper Belt of Northern Chile.

Highly prospective structural setting-setting for Eocene-Oligocene porphyry deposits centered within Domeyko Fault Corridor at intersection with trans-origin NW trending Ojos del Salado and NE trending Inca de Oro structural corridors.

Late Cretaceous (~60 Ma) andesitic volcanic breccias, flows and porphyritic rocks host the alteration and mineralization.

Paleocene-Eocene granodioritic and pyroxene monzodiorite stocks have intruded the Cretaceous volcanic package.

Age dates on granodioritic to dacitic bodies at the Portezuelo Prospect are dated at 49-50 Ma (K/Ar).

Intrusions of this age broadly correlate with the early quartz rhyolite, sanidine phase at the Cerro Pelado Ore body in the El Salvador Porphyry Cluster north of Rubi.

Age dates at Lithocap and Zafiro prospects are currently pending on recently identified mineralization/alteration.

>50% of the Rubi claims are covered by late Tertiary gravel cover observed to locally reach a maximum thickness of 270 m but is generally between 20 and 85 m.

Three untested alteration anomalies have been recently identified; require further follow up.
Interpreted 3.5 km x 2 km porphyry target below and west of lithocap indicated by:

- 2.3 x 1.7 km outcropping porphyry lithocap, extending under cover. Advanced argillic alteration assemblage (silica, alunite, dickite, kaolinite, jarosite). Structurally controlled along northern boundary that juxtaposes lithocap alteration against patchy intermediate argillic and propylitic assemblages
- Exposed lithocap alteration displays a subtle zonation of high temperature minerals (K/Na alunite, kaolinite/dickite and pyrophyllite) that vectors to the south towards a possible intrusive source
- Drill hole alteration logging suggests transition to higher temperature pyrophyllite + sericite and sericite + chlorite assemblages under lithocap towards the west and south
- Intensity and proportion of potassic/sericitic alteration and brecciation in drill holes increases to north-northwest under the outcropping untested Lithocap
- Sporadic anomalous surface geochemistry highlighted by 4 samples > 40 ppm Mo from leached stockwork zones and strongly anomalous Cu and Mo reported from quartz-tourmaline hydrothermal breccia to the east of the lithocap up to 0.75% and 82 ppm respectively
- 2014 drilling results indicate a vector of anomalous Cu/Mo mineralization towards north/northwest underneath the lithocap outcrop ➔ Intersections of 2 m @ 0.16% Cu and 6 m @ 63 ppm Mo
- PDP-IP highlights a strong resistive signature from 100 m depth, coincident with advanced argillic lithocap
- Two strongly anomalous chargeable features are observed between 200-400 m, coincident with lithocap style adv. argillic alteration (dickite-alunite-kaolinite)

Magnetic anomalies, with signatures interpreted to represent small intrusive bodies occur to the west of the outcropping lithocap

Interpreted 3.5 km x 2 km porphyry target below and west of the lithocap indicated by:

- Magnetic anomalies, with signatures interpreted to represent small intrusive bodies occur to the west of the outcropping lithocap

⇒ Interpreted 3.5 km x 2 km porphyry Cu target below and west of the outcropping lithocap alteration remains untested by electrical geophysics and drilling ➔ interpreted gravel cover depth < 80 m
RUBI Project – Lithocap Prospect RD-10 Drill Hole Summary

Lithocap

- Andesitic lava with moderate chlorite-illite-magnetite alteration. Late anhydrite veinlets

Chlorite-illite

- Andesitic lava with moderate quartz-illite-pyrite alteration. Stockwork with quartz-pyrite veinlets

Late? Porphyry intrusion with weak potassic alteration

Polymictic explosion breccia with angular clasts with early? strong potassic alteration with biotite-Kfeldspar.

Muscovite Paragonite

Weak Potassic
RUBI Project – Zafiro Porphyry Copper Target Summary

- Concealed Cu-Mo-Au porphyry target defined by a central magnetic high with peripheral strongly anomalous Cu-Mo stockwork veining and magnetite matrix breccias
- Stream sediment samples taken from drainages incising the valley scarp are strongly anomalous in Cu with 6 samples > 0.05% Cu → possible evidence of a buried porphyry source or exotic copper mineralization within prospect
- Mineralized andesitic porphyry and crackle breccia outcrops exposed along NW oriented valley scarp on NE edge of property and target boundary, recorded assays up to 3.09g/t Au, 0.08% Cu and 110.5ppm Mo
- 3D Magnetic inversion, 750 m depth slice indicate a 2.8 x 2.2 km magnetic high, interpreted to be a concealed intrusive complex under gravel cover → SW gravel plateau hosting target area interpreted to be < 160 m thick
- Magnetic high surrounded by strong magnetic depletion zone interpreted as a phyllic alteration halo, as observed in holes DD-2B (2m @ 290 ppm Cu) and RC-9 (4m @ 59.4 ppm Mo)
- Cu-Mo-Au mineralization outcropping in valley scarp below cover is associated with magnetite matrix crackle breccias and qtz-limonite stockwork veining hosted in andesitic porphyry volcanics. Strongly anomalous Cu, Mo and Pb assays associated, up to 0.28%, 3220ppm and 10250ppm respectively
- Limited pIR-SPEC sampling along outcrop on the valley slope in the NW, confirms presence of high temperature phyllic alteration (Na-K rich paragonite and muscovite) coincident with anomalous geochemistry
- Remnant outcrop of adv. argillic (dickite-alunite-kaolinite) lithocap style alteration in the north and northwest with propylitic (chlorite-epidote- magnetite) pervasive alteration and hydrothermal veining → Vectors of alteration and mineralization indicate potential for the magnetic high to be related to a copper bearing porphyry intrusive that remains untested by electrical geophysics and drilling
Majority of prospect covered by gravels interpreted to average less than 150m thick. Localised indications of possible exotic Cu in shallow workings hosted in gravel → Cu source unclear

North and NE of the core of the target mineralization is hosted by phyllic or propylitic altered Cretaceous volcanic sequence comprising andesitic lava and pyroclastic rock

Monomictic hydrothermal breccia with andesitic clasts cemented by hematite matrix (after magnetite) and argillic alteration developed in NE outcropping portion of Cretaceous volcanic sequence indicating proximity to intrusive center

Local development to NW of target of thin and discontinuous quartz and siderite veinlet stockworks with sulphide clots and green oxide Cu hosted in fine grained, strongly chlorite-magnetite-illite altered rock indicate peripheral porphyry mineralization

→ Primary target comprises a large covered magnetic anomaly with a strong magnetic depletion halo with peripheral outcropping alteration and mineralization consistent with the outer zones of a porphyry copper system
RUBI Project – Portezuelo Porphyry Copper Target Summary

- Large 4.5km x 2.7km dominantly concealed to shallowly covered Cu-Mo-Au porphyry target defined by:
  - Strongly anomalous Cu-Mo geochemistry (up to 0.96% Cu, 3,500ppm Mo) associated with qtz-limonite stockwork zones within a larger Cu-Mo soil geochemical anomaly → Cu up to 0.21%, Mo up to 100ppm
  - Elongate 1,200 x 600 m covered magnetic anomaly with coincident Cu-Mo±As-Au-Ag rock chip geochemistry
  - Historic drilling (results not available) tested only a minor portion of the outcropping system at shallow depths
  - Widespread gravel cover, with sporadic outcrop of granodiorite intrusive and quartz-limonite stockwork veining in biotite hornfels
  - 49-50ma granodioritic to dacitic intrusive phase broadly correlative with pre-mineral intrusive phases at El Salvador
  - Outer, distal, sub epithermal, polymetallic (Cu-Mo+Pb-Zn-Sb ± Ag-Au) veining, structurally hosted mineralisation
  - Cu-Mo-Au mineralisation associated with qtz-limonite stockwork veining
  - An arcuate, low temperature phengitic halo bounds the east of the target based on pIRSPEC White Mica temperature & composition analysis
  - Other extensive outcropping and covered target zones warrant followup mapping and geochemical sampling and remain untested by electrical geophysics and drilling
Well developed sheeted and/or stockwork limonite-sericite-silica veining and fracture controlled sericitisation broadly coincident with zone of magnetite depletion in magnetic survey

Strong Cu-Mo signature reporting to quartz-Fe oxide ± Cu ox stockwork hosted by granodiorite/tonalite intrusive rocks

Hematite-goethite-quartz breccia and veining developed in biotite hornfels in sporadic outcrop in north east of Portezuelo area → Favourable host for porphyry vein development

Historic (1980’s) drilling has only tested a small portion of the outcropping system

No systematic mapping and sampling, geophysics or drilling carried out subsequent to historic 1980’s drilling

Several additional defined targets merit further mapping and geochemical sampling
• Located within 25,980 ha 100% Mirasol owned block, in Region III of Chile, 80 km east of port town of Chañaral, key target areas between 1,800-2,900 m altitude

• Positioned in highly prospective regional-scale geological setting for Eocene-Oligocene porphyry deposits → centred within Domeyko Fault Corridor at intersection with trans-origin NW trending Ojos del Salado and NE trending Inca de Oro structural corridors

• Located 15 km southwest of El Salvador Porphyry Cu Mine and 10 km west of Potrerillos Porphyry Cu Mine and smelter

• No significant identified environmental, sociocultural nor indigenous community impediments to exploration

• Existing nearby infrastructure → townships with skilled mining workforce, roads, rail, water, power, smelter

3 large, primary porphyry centre target prospects remain untested by electrical geophysics and drilling: Lithocap, Zafiro and Portezuelo

• Lithocap – 3.5 km x 2 km target area centered on advanced argillic lithocap and < 80 m thick gravel covered extensions → zonation vectors to potential porphyry center indicated by low level Cu-Mo mineralization in advanced argillic-phyllic-localized potassic alteration defined from peripheral historic drilling

• Zafiro – 2.8 km x 2.2 km target area comprising a gravel covered central magnetic high with depletion halo and peripheral outcropping argillic-phyllic alteration with multiple zones of Cu-Mo geochemically anomalous magnetite matrix crackle breccias and qtz-hematite stockwork veining with indications of possible laterally developed exotic copper occurrences in gravel cover

• Portezuelo – 4.5 km x 2.7 km target area with coincident zones of magnetite depletion and multiple, intermittently outcropping zones of stockwork and sheeted veining and anomalous Cu-Mo-Au soil and rock chip geochemistry throughout extensive zones of shallow gravel cover

Primary target areas require additional work to refine drill hole placement via systematic geology, geochemistry and electrical geophysics

Several additional, recently defined alteration/geochemical targets that require followup exploration

Mirasol seeking a quality partner via earn in JV deal to undertake systematic exploration at the project

1Archaeological sensitivity peripheral to Lithocap Target identified and successfully permitted and managed during previous JV partner drill program