Santa Rita - Virginia Project: Amended Virginia Pit Constrained Initial Silver Mineral Resource Estimate Supplemental information
Cautionary Statement

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical fact, that address future production, reserve 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.

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”), 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.
This presentation provides supplemental technical information for the Virginia Silver Project NI 43-101 compliant initial pit constrained mineral resource estimate. It is not intended to be a standalone source of information for this mineral resource estimate.

This information should be viewed in conjunction with the following additional information.

Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate
Filing on SEDAR with report date February 29th 2016 [www.sedar.com](http://www.sedar.com)

Virginia Silver project Santa Cruz Argentina, NI 43-101 technical Report on Exploration and Drilling. Filed on SEDAR with report date 20th February 2014 [www.sedar.com](http://www.sedar.com)

Drill collar and intersection table available from the Mirasol website [www.mirasolresouces.com](http://www.mirasolresouces.com)

Mirasol announced the discovery of the outcropping high grade silver mineralization on the Virginia project and the subsequent surface sampling and drill testing of the outcropping shoots in a series of news releases between January 2010 and June 2012 (refer to the Mirasol website www.mirasolresources.com). In February 2013, Mirasol reported positive preliminary metallurgical results for the vein breccia mineralization with recoveries of between 75 and 81% from industry standard technologies. On the 20th of February 2014 the Company filed a comprehensive NI 43-101 compliant exploration technical report on SEDAR summarising the drilling and preliminary metallurgical test work. This report also highlighted 21 new exploration targets at Virginia adjacent to the seven shoots previously tested by systematic drilling, suggesting the potential to expand the known mineralization at the project. Mirasol has not conducted any further exploration at the Virginia - Santa Rita project since November 2013. All drilling and channel sampling used in the mineral resource estimate was completed prior to August 2012.

The Virginia mineralization is interpreted to be an example of a silver dominant low sulphidation epithermal deposit associated with a rhyolitic volcanic dome field. The seven silver deposits (see new release June 26, 2012) considered in this mineral resource estimate are mineralized from surface, and are highly oxidized to the lower limit of drilling of up to 150 metres vertical depth. The primary silver mineral in the vein/breccia is acanthite, a metallurgically favourable silver sulphide. The deposits are characterized by a high-grade core of quartz – iron oxide bearing vein / breccia structures hosting silver mineralization with intersections typically in the range of 1.5 to 5.3 metres true width containing from hundreds to thousands of grams per tonne silver. The central core is surrounded by a broad halo of greater than 30 g/t silver. True widths of the full mineralized zone, at a cut-off of 30 g/t silver, commonly attains widths of 10 to 20 metres, and can reach as much as 79 metres wide. The seven mineralized bodies are in some cases open at depth and along strike. While silver grades in some of the mineralized bodies close out or decrease down dip, there has been no exploration drilling below approximately 170 meters to test for additional shoots at depth beneath known mineralization.

Mirasol is encouraged by the delineation of this initial silver mineral resource estimate at the Virginia project. The outcropping silver grades, favourable metallurgy and the potential open pit character of this mineralization, position it as a “building block” for further exploration of this under explored district. Additional metallurgical and pit design studies could optimise the current mineral resource estimate. Mirasol’s exploration drilling to date at Virginia has been focused on testing outcropping shoots to relatively shallow depths. Mirasol has identified a series of new untested targets, some with high grade rock chip and trench silver assays, adjacent to current mineral resource estimates warranting further exploration. Discovery of new mineralization adjacent to or at depth beneath the current mineral resource estimates could positively impact this project. Mirasol also recognises that Virginia is part of a precious metal district with new untested veins identified within Mirasol’s claims at the Santa Rita prospect, and further drill defined silver mineralization on adjacent properties.

Mirasol Resources is currently seeking a Joint Venture partner to continue exploration and advance development of this project.
Santa Rita-Virginia Project Overview

Legend
- Global Resources
- Size & Commodity
  - Giant
  - Large
  - Medium
  - Small
- Prospective Geology
  - Jurassic Igneous Rocks

Mirasol Santa Rita-Virginia Project

Legend
- Mine
- Gold
- Silver
- Other Company Prospect
- Vein Shoots
- Veins
- Mirasol Santa Rita Property
- Major Road/Highway

* as reported by Coeur Mining, Inc.

Indicated:
1.95 Moz @ 96.7 g/t Ag & 7000 oz @ 0.35 g/t Au

Inferred:
1.97 Moz @ 87.8 g/t Ag & 7000 oz @ 0.31 g/t Au


Base Imagery: ASTER GDEM

Base Imagery: Landsat ETM+ 7
Virginia Silver Project Amended Pit Constrained Initial Mineral Resource Estimate

<table>
<thead>
<tr>
<th>DEPOSIT</th>
<th>INDICATED RESOURCES</th>
<th>INFERRERED RESOURCES</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes (000)</td>
<td>Ag (g/t)</td>
</tr>
<tr>
<td>Julia North</td>
<td>561</td>
<td>402</td>
</tr>
<tr>
<td>Julia Central</td>
<td>252</td>
<td>239</td>
</tr>
<tr>
<td>Ely South</td>
<td>171</td>
<td>184</td>
</tr>
<tr>
<td>Julia South</td>
<td>110</td>
<td>291</td>
</tr>
<tr>
<td>Naty</td>
<td>45</td>
<td>285</td>
</tr>
<tr>
<td>Ely North</td>
<td>58</td>
<td>154</td>
</tr>
<tr>
<td>Martina</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>1,197</td>
<td>310</td>
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Note: Mineral Resource Estimates which are not Mineral Reserves do not have demonstrated economic viability. Inferred Mineral Resource Estimates have a high degree of uncertainty as to their existence, and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Resource will ever be upgraded to a high category. Refer to Amended Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate – report date 29th February 2016.

For additional information please refer to


2) News release on the Mirasol Resources website dated March 29th 2016
www.mirasolresources.com

PARAMETERS USED FOR VIRGINIA CONCEPTUAL MINESIGHT® PITS

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Units</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Drill hole composite</td>
<td>metre</td>
<td>2</td>
</tr>
<tr>
<td>Block Size (cube)</td>
<td></td>
<td>2</td>
</tr>
<tr>
<td>Dilution rind wireframes</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>Vein/breccia density</td>
<td>g/cm³</td>
<td>2.52</td>
</tr>
<tr>
<td>Wallrock/halo density</td>
<td></td>
<td>2.11</td>
</tr>
<tr>
<td>Silver Price</td>
<td>$US/ounce</td>
<td>$20</td>
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<tr>
<td>Silver Recovery</td>
<td>%</td>
<td>80</td>
</tr>
<tr>
<td>Mining Cost</td>
<td>$US/tonne</td>
<td>$2.85</td>
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<tr>
<td>Processing Cost</td>
<td></td>
<td>$28</td>
</tr>
<tr>
<td>General &amp; Administrative Cost</td>
<td></td>
<td>$1.50</td>
</tr>
<tr>
<td>Pit Slope Angle</td>
<td>degrees</td>
<td>45</td>
</tr>
<tr>
<td>Silver Resource Cutoff Grade</td>
<td>gram/tonne</td>
<td>63</td>
</tr>
</tbody>
</table>
Santa Rita-Virginia project, Amended Virginia Mineral Resource Estimate, Conceptual Pits & Exploration Targets

Naty Extension
High grade silver in rock chip subcrop/float and trenches with assays +1,000 g/t Ag associated with quartz veins and breccias

Naty shoot
0.412 Moz @ 285 g/t Ag
1.241 Moz @ 268 g/t Ag

Julia North shoot
7.25 Moz @ 402 g/t Ag
0.055 Moz @ 344 g/t Ag

Julia Central shoot
1.936 Moz @ 239 g/t Ag
0.571 Moz @ 189 g/t Ag

Julia South shoot
1.029 Moz @ 291 g/t Ag
0.343 Moz @ 175 g/t Ag

Roxane
High grade silver in rock chip subcrop/float with assays up to 4,650 g/t Ag

Patricia & Daniela
High grade silver in rock chip subcrop/float with assays up to +1,000 g/t Ag associated with quartz veins and breccias

Ely North shoot
0.287 Moz @ 154 g/t Ag
0.235 Moz @ 138 g/t Ag

Martina shoot
0.160 Moz @ 184 g/t Ag

Magi
High level vein trench silver to 40 g/t shallow drill intersection + 70 g/t vector to depth?

Margarita
High grade silver in rock chip subcrop/float and trenches with assays up to 3,170 g/t Ag associated with quartz veins and breccias

Lejano Mineral Resource*:
Indicated:
1.95 Moz @ 96.7 g/t Ag & 7000 oz @ 0.35 g/t Au
Inferred:
1.97 Moz @ 87.8 g/t Ag & 7000 oz @ 0.31 g/t Au
Source: Coeur D’Alene Mines Corporation website 2016

Mirasol Santa Rita Prospect
Other company Prospect

Mineralized Structures
Vein Shoots
Continuous vein outcrop
Discontinuous vein outcrop/subcrop

Exploration Targets
10 Priority drilling targets
11 Priority trenching targets
Other targets for follow up

Mirasol Conceptual Resource Pits at US$20 Ag (63 g/t Ag Cutoff)

Mineral Resource label
(Julia North shoot as example)
7.251 Moz @ 402 g/t Ag
0.055 Moz @ 344 g/t Ag
0.055 Moz @ 344 g/t Ag
g/t – grams per tonne
Moz – million ounces
Virginia Silver Project: Amended Initial Pit Constrained Mineral Resource Estimate, Oblique views of 3D conceptual pits & block model Examples of block model Cross sections
### Santa Rita-Virginia Project
#### Julia North Pit Constrained Vein/Breccia Mineral Resource Estimate

**3D View of Julia North Resource Estimate and Conceptual pit, see sections for details. February 29th 2016**

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<table>
<thead>
<tr>
<th>Block Model within Vein / Breccia Body</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
</tr>
<tr>
<td>Inferred</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Julia North</th>
<th>Tonnes (000)</th>
<th>Ag g/t</th>
<th>Ag Oz (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>561</td>
<td>402</td>
<td>7,251</td>
</tr>
<tr>
<td>Inferred</td>
<td>5</td>
<td>344</td>
<td>55</td>
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Resource estimations only consider vein/breccia mineralization. Parameters = US$20 Silver price and Cutoff of 63 g/t.
Julia North Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)

<table>
<thead>
<tr>
<th>Julia Central</th>
<th>Tonnes (000)</th>
<th>Ag g/t</th>
<th>Ag Oz (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>252</td>
<td>239</td>
<td>1936</td>
</tr>
<tr>
<td>Inferred</td>
<td>94</td>
<td>189</td>
<td>571</td>
</tr>
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</table>

Resource estimations only consider vein/breccia mineralization. Parameters = US$20 Silver price and Cutoff of 63 g/t.
Julia Central Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Julia Central Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Santa Rita-Virginia Project
Ely South Pit Constrained
Vein/Breccia
Mineral Resource Estimate

<table>
<thead>
<tr>
<th>Pit Constrained Diluted Mineral Resource Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Eli South</strong></td>
</tr>
<tr>
<td>Indicated</td>
</tr>
<tr>
<td>Inferred</td>
</tr>
</tbody>
</table>

Resource estimations only consider vein/breccia mineralization. Parameters = US$20 Silver price and Cutoff of 63 g/t.
Santa Rita-Virginia Project, Amended Virginia Mineral Resource Estimate
Cross Sections 1 & 2 Through Ely South Shoot. February 29th 2016
Ely South Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Santa Rita-Virginia Project
Julia South Pit Constrained
Vein/Breccia
Mineral Resource Estimate

Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)

<table>
<thead>
<tr>
<th>Julia South</th>
<th>Tonnes (000)</th>
<th>Ag g/t</th>
<th>Ag Oz (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>110</td>
<td>291</td>
<td>1029</td>
</tr>
<tr>
<td>Inferred</td>
<td>61</td>
<td>175</td>
<td>343</td>
</tr>
</tbody>
</table>

Resource estimations only consider vein/breccia mineralization. Parameters = US$20 Silver price and Cutoff of 63 g/t.
Julia South Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Julia South Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Santa Rita-Virginia Project
Naty Pit Constrained
Vein/Breccia
Mineral Resource Estimate

<table>
<thead>
<tr>
<th>Naty</th>
<th>Tonnes (000)</th>
<th>Ag g/t</th>
<th>Ag Oz (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>45</td>
<td>285</td>
<td>412</td>
</tr>
<tr>
<td>Inferred</td>
<td>144</td>
<td>268</td>
<td>1241</td>
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</tbody>
</table>

Resource estimations only consider vein/breccia mineralization.
Parameters = US$20 Silver price and Cutoff of 63 g/t.

Pit Constrained Diluted Mineral Resource Estimate
NI43-101 (Jan-2015)

Naty Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit


**Pit Constrained Diluted Mineral Resource Estimate**

<table>
<thead>
<tr>
<th>Ely North</th>
<th>Tonnes (000)</th>
<th>Ag g/t</th>
<th>Ag Oz (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>58</td>
<td>154</td>
<td>287</td>
</tr>
<tr>
<td>Inferred</td>
<td>53</td>
<td>138</td>
<td>235</td>
</tr>
</tbody>
</table>

Resource estimations only consider vein/breccia mineralization. Parameters = US$20 Silver price and Cutoff of 63 g/t.

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Santa Rita-Virginia Project
Ely North Pit Constrained Vein/Breccia Mineral Resource Estimate

**Block Model**

Vein / Breccia Body

- Indicated
- Inferred
Ely North Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Santa Rita-Virginia Project
Martina Pit Constrained
Vein/Breccia
Mineral Resource Estimate

Martina Pit Constrained
Vein/Breccia
Mineral Resource Estimate

Marquina Pit
Vein / Breccia Body

Resource estimates only consider vein/breccia mineralization.
Parameters = US$20 Silver price and Cutoff of 63 g/t.

Martina Mineral Resource Estimate Silver Grade Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Martina Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Martina Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Martina Mineral Resource Estimate Indicated & Inferred Block Model with Drill Hole assay, vein / breccia & Halo with Conceptual pit

Virginia Silver Project: Amended Initial Pit Constrained Mineral Resource Estimate, Conceptual pit outlines and drill collar location plans
Legend

- Red: Vein / Breccia
- Blue: Conceptual Resource Pit at US$20 Silver (63 g/t Silver Cutoff)
Legend

- Red: Vein / Breccia
- Blue: Conceptual Resource Pit at US$20 Silver (63 g/t Silver Cutoff)
Legend

- Vein / Breccia
- Conceptual Resource Pit at US$20 Silver (63 g/t Silver Cutoff)