



Mirasol Provides an Update on the Joint Venture Agreement for the Gorbea Belt Gold-Silver Projects

VANCOUVER, BC, June 1, 2015 – Mirasol Resources Ltd. (“Mirasol” or the “Company”, (TSX-V: MRZ, Frankfurt: M8R) Mirasol is pleased to announce Yamana Gold (“Yamana”) has completed due diligence within the 45 day review period, and has elected to proceed with the previously announced joint venture agreement (the “Agreement”) granting Yamana up to a 75% interest in the Gorbea Belt Projects (the “Projects”). In addition, planned exploration activities under the Agreement at the Atlas and Titan projects have commenced.

As per the Agreement, the first earn-in option includes committed expenditures of US\$ 2,000,000 by the first anniversary of which not less than US \$1,200,000 must be spent at the Atlas project and US\$ 600,000 at the Titan project. The first-year program includes an exploration commitment of electrical ground-based geophysical surveys and 2,000 metres of drilling at the Project.

In support of these commitments, an exploration program has commenced that includes an extensive program of up to 76 line-km of pole-di-pole IP geophysics at the Atlas project, and systematic surface sampling of the oxide gold target at the Titan project. Weather permitting, the planned exploration will be completed prior to the onset of the southern hemisphere winter 2015 (June to July). The results of this work will be used to prepare the preliminary drill program planned for the 2015 Chilean spring (September / October) exploration season.

At the Atlas project, Yamana and Mirasol have collaborated to design an IP geophysical grid which expands on the previous Mirasol IP survey ([Figure 1](#); see news release December 10th, 2014). This survey will test for extensions to known geophysical anomalies, new targets associated with surface rock chip gold silver assays, and the outer edge of the Dos Hermanas dome complex that may conceal precious metal mineralization.

At the Titan project, exploration work to date has outlined a large, near-surface, oxide gold target where trench channel sampling has returned length weight-averaged results of up to 194 metres grading 0.41 grams per tonne (“g/t”) Au, and higher-grade intervals including 31 metres of 1.36 g/t gold and 10 metres of 2.13 g/t gold (see news releases of January 21st, 2013). Scout drilling of this zone has returned encouraging RC intersections of up to 18 metres at 2.16 g/t Au, 10 metres of 1.87 g/t Au and 24 metres at 0.63 g/t Au (0.25 g/t Au cut-off; see news release of November 25th 2013). Yamana will now systematically evaluate this mineralization as a potential dump-leach oxide gold target.

Mirasol is pleased to be working with the Yamana exploration team and management on the Project. Even at this early stage of the Agreement, Yamana has demonstrated a commitment to an aggressive exploration program to evaluate these precious metal projects. Further updates on the Agreement will be reported as technical or commercial milestones are reached or significant exploration advances made.

In addition to the Atlas and Titan projects, the Project covers a cluster of nine Mirasol owned prospects ([Figure 1](#)) that are situated in the prolific Miocene-age mineral belt of Chile. The Miocene belt is the focus of renewed exploration activity by the mining industry, with recent announcements of discoveries by Barrick Gold Corporation and Gold Fields Limited, of large high-sulphidation epithermal oxide gold deposits at the Alturas and Salares Nortes projects, respectively. Mirasol's Gorbea projects are targeting similar styles of mineralization in this same belt of volcanics.

Stephen Nano, President and CEO of Mirasol, has approved the content of this news release and is a Qualified Person under NI 43 -101.

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Quality Assurance/Quality Control of the Gorbea exploration program:

Exploration at the Project was supervised by Stephen C. Nano, President and CEO, who is the Qualified Person under NI 43-101; Timothy Heenan, Exploration Manager; and Leandro Echavarria, Mirasol's Principal Geologist. All technical information for the Gorbea JV projects was obtained and reported under a formal quality assurance and quality control (QA/QC) program. Drill, rock channel and rock chip samples were collected under the supervision of Company geologists in accordance with standard industry practice. Samples were dispatched via commercial transport to an ISO 9001:2000-accredited laboratory in Chile for analysis. Results of this exploration program have been audited to confirm the Company's QA/QC process/procedures and laboratory performance met required standards.

Assay results from drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

Forward Looking Statements: The above contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

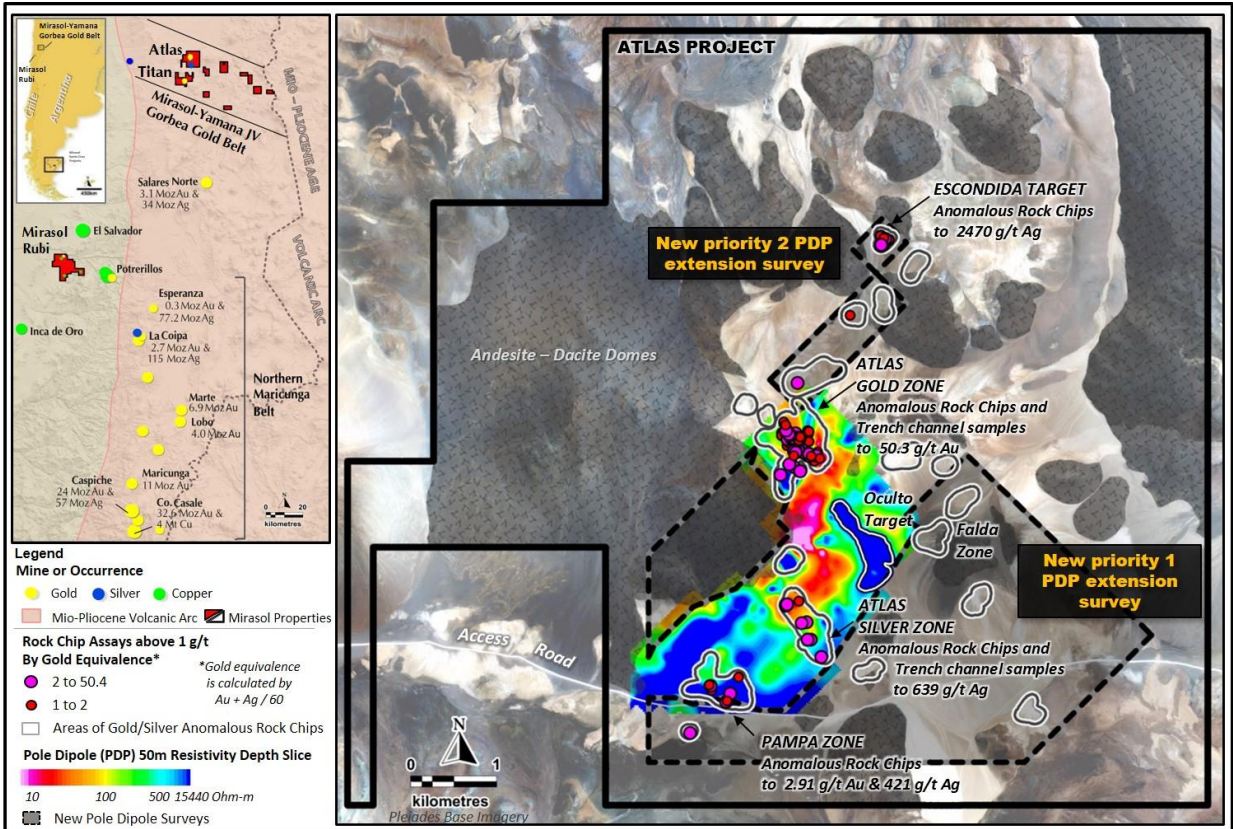


Figure 1: Gorbea-Yamana Joint Venture: Atlas Pole Dipole Survey. June 2015.