

MIRASOL RESOURCES LTD. – NEWS RELEASE

Mirasol Resources Ltd. - Argentine Explorer Commences Trading on TSX Venture Exchange

VANCOUVER, BC May 4, 2005 – Mirasol Resources Ltd. (TSX-V:MRZ) (“the Company”) is pleased to announce that it will begin trading on the TSX Venture Exchange at the market open, Wednesday, May 4, 2004, under the symbol “MRZ”.

Mirasol Resources Ltd. is an exploration company focused on discovery and acquisition of new, high-potential precious metals deposits in the Americas. The Company currently has 12,892,181 common shares issued and outstanding, of which 3,000,003 shares are subject to escrow.

Mirasol Resources Ltd. completed its initial public offering of units through its agent, Haywood Securities Inc., on May 2, 2005, wherein it issued 5,000,000 units at \$0.35 per unit for gross proceeds of \$1,750,000. Each unit consists of one common share and one common share purchase warrant, each warrant entitling the holder to purchase one common share of the Company for a price of \$0.55 on or before May 2, 2006, or thereafter for \$0.75 on or before May 2, 2007.

Mirasol Argentina SRL (“Mirasol Argentina”, the Company’s Argentine subsidiary) was formed in 2004 to capitalize on the cumulative local experience of Mirasol’s exploration team in Argentina, a country considered by management to have high potential for discovery. Mirasol’s work program to date identified a number of potential targets, and advanced them to the stage where an attractive mix of drill-ready and grass-roots projects are under tenure. Mirasol Argentina currently holds 100% of the rights to eight exploration projects, totaling more than 82,000 hectares in Santa Cruz Province, in the Patagonia region of southern Argentina.

The Company’s exploration program during the past 18 months discovered five new epithermal gold-silver systems, including four prospects which have returned multi-ounce surface assays of gold, silver, or both. The Company’s most advanced project is the Sascha Project, where a comprehensive surface exploration program composed of rock chip sampling, detailed mapping and a gradient array-IP geophysical survey delineated a 4.5 km long epithermal multi-phase vein system with high-grade mineralization exposed intermittently at surface. Mirasol’s exploration plans at Sascha for 2005 are now being finalized and will be detailed in a future news release. The Sascha Project is the subject of a Technical Report (available in the “Corporate Profiles” section of www.sedar.com) prepared by Michael Easdon, a professional geoscientist and Qualified Person under National Instrument 43-101.

Mirasol’s other significant projects include the Joaquin, Santa Rita, Nico and La Claudia properties, all gold-silver prospects. In order to maintain its strong project generation capacity, Mirasol utilizes state-of-the-art remote sensing technology, which is optimized through its exploration team’s in-house Latin American targeting and discovery expertise.

The Company’s founders (and principal shareholders) are highly experienced geologists with cumulative exploration experience of more than 45 years in Latin America. Principals Mary L. Little (MSc Geology, MBA), Stephen C. Nano (BSc Hons. Geology), and Timothy W. Heenan (BSc Geology) and are each considered to be a Qualified Person for the purposes of National Instrument 43-101. The founders are credited with several mineral discoveries in Patagonia,

Argentina and elsewhere in Latin America. In addition, the Company's Board includes experienced industry executives, Douglas B. Silver and Nick DeMare.

The Company invites investors and interested parties to review its Second Amended and Restated Prospectus dated April 7, 2005 on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

"Mary L. Little"

Mary L. Little
President and CEO

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release. This discussion includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. 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 or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.