Attention Business Editors:
Mirasol commences a 1,700-metre drill program at Joaquin and extends the
La Morena gold zone

VANCOUVER, Nov. 17 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ; Frankfurt:
M8R) is pleased to announce the discovery of extensions to the Morena gold prospect and the start of a 1,700 metre scout drill program at its 100% owned
Joaquin high grade gold silver project, Santa Cruz province, southern
Argentina.

Ongoing exploration at the Joaquin project is 100% funded by Mirasol's
joint venture partner, Coeur Argentina S.R.L., a wholly-owned subsidiary of
Coeur d'Alene Mines Corporation. The terms of the option agreement (news
release November 20, 2006) require Coeur to invest US $4 million in
exploration over 4 years and make cash payments to Mirasol to earn 51% of the
project, with option to increase interest to 61% by completing a feasibility study, and furthermore increase interest to 71% by funding Mirasol's
percentage of development costs.

Previous exploration by Mirasol identified four discrete, high grade
gold/silver vein and breccias prospects: the La Morena, La Morocha, La Negra
and Joaquin Main and North zones (see news releases of June 10, 2005 and
January 20, 2006).

During 2007 and 2008, Coeur carried out surface sampling and mapping at
La Morena, a gradient array IP/resistivity survey, and a 556-metre scout drill
program at Joaquin Main.

At Morena, Mirasol geologists originally defined a 400 metre long zone of
multiple parallel veins and breccias that returned an average of 4.3 g/t gold
from 53 surface channel samples and a best assay of 1.1 metres at 20.03 g/t
gold. Recent mapping and sampling by Coeur suggests the zone may extend for 3
kilometres, with surface rock chip sampling on extensions of the original
prospect returning multiple anomalous assays with a peak result of 5.42 g/t Au
and 11 g/t Ag.

At Joaquin Main, a gradient array IP/Resistivity survey performed by
Coeur defined a 2 kilometre long, NW-oriented geophysical anomaly that is
largely covered by shallow soil and alluvium. Previous sampling by Mirasol
returned bonanza-grade gold and silver assays from oxidized float samples at
the south east end of the anomaly of up to 222.9 g/t gold and 1606.0 g/t
silver. During early 2008, Coeur drilled 5 holes under the float samples. Four
of the six holes intersected a veined structure between 25 and 44 metres down
hole, with a peak assay of 1.2 meters at 1.1 g/t gold and 5.0 g/t silver.
While these holes did not intersect the high grade material seen at surface,
the drilling was shallow and tested a limited part of the larger geophysical
anomaly.

The current drill program commenced in late October, 2008, and is focused
on the La Morena, La Negra and La Morocha mineralized prospects. Approximately
1,700 metres of core drilling are planned. To date, 12 holes have been drilled
at La Morena and La Morocha, totaling 1,335 metres. Breccia and vein
structures of the low-sulphidation type, which carry mineralization at
surface, have been intersected in core at both prospects. Drill core is being
logged and split for lab analysis, and assay results are pending. The rig
recently began drilling the La Negra vein prospect, where Mirasol's initial
sampling returned surface channel results of up to 635 g/t silver with 1.8 g/t
gold over one metre in outcrop.

Mirasol's management is encouraged by results to date at the Joaquin
project and is pleased to be continuing exploration on its key projects via
expenditure commitments from our joint venture partners. Management believes
that Mirasol's business model, which combines innovative generative
exploration and joint ventures with key producers who operate in the same
region, will continue to bring value to our shareholders during these
financially challenging times.

Stephen C. Nano, Vice President of Exploration for Mirasol, is the
Qualified Person under NI 43-101 who has prepared and approved the technical
content of this news release.
Surface Geochemical Sampling: All assay results reported herein are for rock and stream sediment samples collected from surface; assay results from drill core samples may be higher, lower or similar to results obtained from surface samples.

Quality Assurance/Quality Control: Exploration at Mirasol's Projects is supervised by Mirasol's Exploration Manager, Timothy Heenan, and Principal Geologist, Paul Lhotka, Ph.D., P. Geo., both qualified persons under NI 43-101. All technical information for the Company's projects is obtained and reported under a formal quality assurance and quality control (QA/QC) program. Rock chip and stream sediment samples are collected under the supervision of Company geologists in accordance with standard industry practice. Samples are dispatched via commercial transport to an ISO 9001:2000-accredited laboratory in Mendoza, Argentina for analysis. Results are routinely examined by an independent geochemist to ensure laboratory performance meets required standards.

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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
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