



Mirasol Completes \$9.3 Million Non-Brokered Private Placement

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VANCOUVER, BC, December 7, 2010 – Mirasol Resources Ltd. (the “Company” or “Mirasol”) (TSX-V: MRZ, Frankfurt: M8R) today announced that it has closed a non-brokered private placement and issued 3,000,000 units (the “Units”) at a price of \$3.10 per Unit for gross proceeds of \$9,300,000 (the “Offering”). The Units are comprised of one common share and one-half of one share purchase warrant (a “Warrant”). Each whole Warrant entitles the holder to purchase one common share for a period of one year at a price of \$4.00 per share.

The Company paid finder’s fees in connection with the Offering consisting of \$555,210 payable in cash and issued 179,100 finder’s warrants (“Finder’s Warrants”). Each Finder’s Warrant will be convertible into one common share at an exercise price of \$3.10 per share for a period of one year. All securities issued pursuant to the Offering are subject to a hold period until April 7, 2011.

The Company also announced that the annual and special general meeting of shareholders was held on November 29, 2010, at which the incumbent board of directors (Mary Little, Timothy Heenan, Douglas Silver and Nick DeMare) was re-elected, and the stock option plan and the shareholders rights plan were approved by shareholders.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

About Mirasol Resources Ltd.:

Mirasol is focused on the discovery, exploration and acquisition of high-potential precious metals deposits in the Americas, utilizing leading edge technology for strategic advantage. Mirasol currently holds 100% of the rights of eight active exploration projects and twelve early-stage precious metals prospects in Santa Cruz Province, in the Patagonian region of southern Argentina, identified through the Company's proprietary exploration. At the Joaquin Project silver-gold discovery, exploration is being funded and operated by Mirasol's joint venture partner Coeur d'Alene Mines. In addition, Mirasol holds 100% interest in the Rubi copper-gold porphyry target, strategically located in the El Salvador copper mining district, northern Chile. Mirasol operates through subsidiary companies in Argentina and Chile and is engaged in generative exploration in high-potential regions elsewhere in the Americas.

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Quality Assurance/Quality Control: Exploration at Mirasol's Projects is supervised by Mirasol's Exploration Manager, Timothy Heenan, Vice President Exploration, Stephen Nano, and Principal Geologist, Paul Lhotka, all 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 program.

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.