Cambridge House Investment Conference
January 2015
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.
Mirasol Resources: Project Generator / Precious Metals / South American Focus

- **Successful discovery focused Project Generator** → discovery to liquidity event
- **Conservative share structure 44.25 million issued shares** → discovery will deliver value to shareholders
- **Well funded CA$25.6* million** → exploring without share dilution / 3 – 4 yrs at current burn rate
- **Strong Board & Management** → discovery focused
- **High calibre “headline project” portfolio** / 5 drill ready large scale precious metal systems
- **Accelerating JV process to release value to shareholders**
- **Re-initiated our project generation engine** → focused on giant copper / gold / silver systems of the Mio-Pliocene arc of Chile / Argentina

*cash + receivables due 2016*
Mirasol’s New Atacama – Puna Generative Program

- New “concept driven” generative program
- Atacama (Chile) – Puna (Argentina) encompasses Mirasol’s Gorbea Belt & Frontera JV
- Targeting giant gold / silver / copper deposits of the Mio-Pliocene & Oligocene arcs
- Applying leading edge geoscience & high calibre field geology to focus on priority targets
- Initiated desk top studies in October 2014
  Field follow-up of first targets underway Jan 2015

Short term → “smash & grab” open ground targets

Longer term → framework for company building strategy & to deliver pipeline of new projects
Mirasol Chilean Gold Silver Copper Projects

- Rubi JV with First Quantum Minerals
  Claims 13,659 ha
  Copper gold porphyry mineralization
  → **aggressive phase 1 drilling**

- Gorbea Belt 9 x 100% Mirasol owned projects
  Headline projects Atlas & Titan
  High Sulphidation epithermal gold - silver
  → **JV offers received**

- Frontera earn-in JV 15 projects
  Claims totalling approx. +22,000 ha
  High Sulphidation epithermal gold – silver &
  porphyry copper gold
  → **recon. program underway**
Gorbea Gold Belt: Atlas & Titan Projects, Chile

2 adjacent head line projects / excellent results / good access / workable altitude

- 9 x 100% owned projects
- Additional contiguous claims from Frontera JV
- Adjacent headline Mirasol projects Atlas & Titan
- New, large, outcropping gold – silver systems
- Multiple drill targets defined

Atlas Project
100% Mirasol Owned

25 sq km alteration
6 km sq area with multiple prospects
No previous drilling

El Dorado Project
100% Mirasol Owned

Titan Project
100% Mirasol Owned

Large gold system
Reconn drill intersections
Up to 44m @ 1.21 g/t Au
Including 10m @ 3.85 g/t Au

ASTER Alteration processing

Mirasol 100% owned Properties
Frontera JV properties
Preferential Exploration right
2nd Tier Exploration rights

Gorbea Gold Belt: Atlas & Titan Projects, Chile

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Atlas Gold Silver Project – Chile

New large gold-silver system / high grade rock chip assays & geophysical anomalies / no previous drilling

### Best 3 Rock Chip Samples

<table>
<thead>
<tr>
<th>Gold (g/t)</th>
<th>Silver (g/t)</th>
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<tbody>
<tr>
<td>50.3 / 5.2</td>
<td>0.01 / 2470</td>
</tr>
<tr>
<td>30.7 / 42.3</td>
<td>0.08 / 639</td>
</tr>
<tr>
<td>16.8 / 43.9</td>
<td>0.06 / 592</td>
</tr>
</tbody>
</table>

### Areas of Gold/Silver Anomalous Rock Chips

- IP 50m Depth Slice: Resistivity (Ohm-m)
- 0.01 to 0.05
- 0.05 to 0.10
- 0.10 to 0.25
- 0.25 to 1
- 1 to 50.4
- BDL to 0

### Labelled Rock Chip Results

- **Gold** / **Silver**
- **By Gold**
- **By Silver**

#### Gold (g/t) Silver (g/t)

- 50.3 / 5.2
- 30.7 / 42.3
- 16.8 / 43.9
Atlas Gold Zone Prospect – Priority Drill Targets Defined

- AGZ prospect surface rock chip samples define an 800 by 500 m area with anomalous gold/silver

- 55 samples in the range 1 - 50.3 g/t Au outline multiple NW trending vuggy silica structures.

- AGZ gold structures traverse 1.1 km long trend with highly resistivity bodies

- New trench channel of vuggy silica structures & breccias, assay: 8.4 m @ 1.85 g/t Au, 11.3 m @ 1.32 g/t Au & 14.9 m @ 1.67 g/t Au

→ Atlas Gold Zone (AGZ) priority drill targets
Atlas Silver Zone & Oculto Target – Priority Drill Targets Defined

Mineralization with breccias & silica sulphide replacement

Length weighted average channel sampling at end of trench
55.9 m @ 39.9 g/t Ag

Best individual channels
0.35 m @ 609 g/t Ag
0.2 m @ 542 g/t Ag
0.7 m @ 261 g/t Ag

Large scale covered drill targets indicated by geology & geophysics

→ Priority drill targets
Atlas Silver Zone & Oculto Zone
Summary & Objectives
Mirasol – Forward Focus

Focus on our core business model – Project Generator JV company

- Chile focus of our spend / project generation / project exploration
- Argentina represents a counter cyclic investment opportunity

Re-build our generative pipeline

- Chile & Argentina: Concept driven generation & project acquisition
- Argentina: Santa Cruz strategic consolidation in key districts / low holding cost

Accelerate JV deals on headline projects - release value to our shareholders via discovery – Gorbea Belt & Argentine headline projects

Slow the burn rate – targeting corporate + exploration spend to target window of US$6.1 - 5.5 million for FY 2015

Improve information flow to our shareholders and the market so they can make informed investment decisions
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*cash + receivables due 2016

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<table>
<thead>
<tr>
<th><strong>Trading symbol:</strong></th>
<th>TSX.V: MRZ</th>
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<tbody>
<tr>
<td><strong>Market capitalization:</strong> (January 15th 2015)</td>
<td>$43.8 million</td>
</tr>
<tr>
<td>** Shares issued and outstanding:**</td>
<td>44,245,661</td>
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<tr>
<td><strong>Warrants:</strong></td>
<td>N/A</td>
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<td><strong>Stock options:</strong></td>
<td>3,157,800</td>
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<td><strong>Fully diluted:</strong></td>
<td>47,403,461</td>
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<td><strong>Cash + Receivables (CAD):</strong></td>
<td>$25.6 million</td>
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<tr>
<td>Cash: $21.5 million</td>
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<td>Estimated Tax Refund: $1.0 million (Expected 2015)</td>
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<tr>
<td>Estimated Tax Refund: $3.1 million (Expected 2016)</td>
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