Cautionary Statement

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical fact, that address future operations, resource 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, except as may be required by applicable law.

This presentation may use the terms pit constrained mineral resources estimate and indicated resource. The Company advises that these terms are recognized by Canadian securities regulations (under National Instrument 43-101 “Standards of Disclosure for Mineral Projects”). Investors are cautioned not to assume that any part of or all, of the mineral occurrences in these categories will ever be converted into reserves.

All material project information in this presentation has been previously disclosed to the public by Mirasol.

Chris Ford, CEng FIMMM, a senior consultant for the Company, and a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.
EXPLORATION COMPANY WITH A HYBRID STRATEGY TO TEST HIGH-QUALITY TARGETS

Two Projects with Mirasol Funded Exploration and Drilling

Inca Gold in Chile / Sascha Marcelina in Argentina

Six Partner Funded Projects

<table>
<thead>
<tr>
<th>Exploration Project</th>
<th>Partnered Project</th>
<th>Deal Ready / Pipeline Project</th>
</tr>
</thead>
</table>

Option to Purchase

A Portfolio of Business Development and Pipeline Properties
PROJECTS IN CHILE

Portfolio in Northern Chile – Atacama Puna Region → World Class Copper / Gold region

Five Option Agreements in Chile

- Gorbea – Newcrest Mining
- Altazor – Newcrest Mining
- Coronación – First Quantum Minerals
- Nord – Encantada / Mineria Activa
- Rubi – Mine Discovery Fund

Mirasol Funded Exploration Project

- Inca Gold

A Portfolio of Pipeline Properties

Significant Deposit
Partner Funded Project
Deal Ready / Pipeline Project
Exploration Project
Main Road/Hwy
Mio-Pliocene Magmatic Centres
Paleocene Magmatic Centres
PROJECTS IN ARGENTINA

Portfolio in Santa Cruz Province ➔ A Mining Province with 7 Operating Mines

Option Agreement in Argentina
• Virginia – Silver Sands Resources

Mirasol Funded Exploration Project
• Sascha Marcelina

A Portfolio of Pipeline Properties
### EXPECTED ACTIVITIES AND NEWS FLOW

<table>
<thead>
<tr>
<th>Project</th>
<th>Funding</th>
<th>Operator</th>
<th>Exploration Activities</th>
<th>Expected Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inca Gold</td>
<td>Mirasol</td>
<td></td>
<td>Rock chip and channel sampling</td>
<td>Q3 2020</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Geophysics and <strong>Drilling – 1,500m</strong></td>
<td>Q4 2020 / Q1 2021</td>
</tr>
<tr>
<td>Sascha</td>
<td>Mirasol</td>
<td></td>
<td><strong>Drilling – 2,600m</strong></td>
<td>Q1 2021</td>
</tr>
<tr>
<td>Marcelina</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Virginia</td>
<td>Partner</td>
<td>Mirasol</td>
<td>Geophysics, Trenching</td>
<td>Q4 2020</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>Drilling – 2,500m</strong></td>
<td>Q4 2020</td>
</tr>
<tr>
<td>Gorbea</td>
<td>Partner</td>
<td>Newcrest</td>
<td><strong>Drilling – Contractual min. 2,000m</strong></td>
<td>Q4 2020</td>
</tr>
<tr>
<td>Altazor</td>
<td>Partner</td>
<td>Newcrest</td>
<td><strong>Drilling – Planned 2,000m</strong></td>
<td>Q1 2021*</td>
</tr>
<tr>
<td>Coronación</td>
<td>Partner</td>
<td>FQM</td>
<td><strong>Drilling – Contractual min. 3,000m</strong></td>
<td>Q4 2020 / Q1 2021*</td>
</tr>
<tr>
<td>Rubi</td>
<td>Partner</td>
<td>Mirasol</td>
<td><strong>Drilling – Contractual 2,000m</strong></td>
<td>Q2 2021</td>
</tr>
</tbody>
</table>

* More than 15,000m of drilling planned on 7 projects

* Subject to ongoing community engagement process
Mirasol Funded Exploration

Inca Gold Project, Chile
Inca Gold
Intermediate Sulfidation Epithermal Gold and Silver Project

- Option agreement with Newmont
- Leveraging exploration expenditures to gain exposure to a large epithermal system
- Year-round access and near infrastructure

- Project has prominent epithermal vein systems on surface and has not been drill-tested
- Comprehensive surface program initiated by Mirasol to refine drill targets
- 1,500m drill program planned for the end of the year / early 2021
• Large scale land package
• 5 prospects identified to date, with various mineralization styles
• Initial focus on Sandra target that hosts thick outcropping epithermal veins
• 2,200 ha of additional claims staked, which cover trends defined by Sandra veins
5 subparallel trends recognized over 2.5 x 4 km area

Sheeted veins in zones up to 20m wide

Comprehensive surface program ongoing:

1:2000 scale mapping of the quartz vein swarms

Systematic channel sampling across the veins

Reconnaissance prospecting for outlying areas of the prospect
Inca Gold
ISE Gold and Silver Project

NEXT STEPS

• Systematic mapping and sampling - ongoing
• Permitting - ongoing
• IP geophysics
• Drilling – 1,500m budgeted
Sascha Marcelina
LSE Gold and Silver Project

- Property package consolidated for the first time in early 2019
- Located 100 km south and displaying similar geologic and geomorphic settings to Newmont’s Cerro Negro mine, which hosts:
  - Reserves: 2.6 Moz Au at 9.7 g/t and 21.34 Moz Ag at 79.51 g/t
  - Resources: 2.12 Moz Au at 5.43 g/t and 10.9 Moz Ag at 28.13 g/t*
- Large alteration footprint hosting an extensive silica cap, with high grade gold rock chip assays from multiple trends
- Recent geophysical and geochemical studies completed to refine drill targets
- 2,600m drill program planned for this field season (Q1 2021)

* Newmont - 2/13/2020 Press Release
Sascha Marcelina Property Overview and Drilling Plan

- Multiple prospects identified and interpreted to show different levels of a low sulfidation epithermal system.
- Initial drilling to focus on Estancia, Pellegrini and Igloo prospects.
Sascha Marcelina - Estancia Trend

- N-W structure hosting veins, veinlets and stockworks, over more than 3 km
- **Estancia South**: Deepest level of erosion, hosting well developed veins and veinlets with highest grades. Permissive Chon Aike formation
- **Estancia Central**: Higher level of system in poor host rock, with outcropping veinlets with lower grades
- **Vein trends open** to the North and South under cover

→ Main target area for drilling
Sascha Marcelina
LSE Gold and Silver Project

NEXT STEP

• Drilling permit granted
• Water permit – in progress
• Drilling – 2,600m budgeted
Partner Funded Exploration

Gorbea Project, Chile
Option to Joint Venture

**Jan 2019: Gorbea - Newcrest**
- 51% 65% 75% 85%
- >US$ 19M Exploration Expenditures
- US$600k option payments ($100k paid)
- 6.5 years 1 year 2 years
- MRZ 20%

**Nov 2017: Altazor - Newcrest**
- 51% 65% 75% 80%
- >US$ 10M Exploration Expenditures
- US$600k Option Payments (paid)
- 6 years 2 years 2 years
- MRZ 20%

**Sept 2019: Coronación - FQM**
- 80%
- 3,000m + Geophysics Committed
- 10,000m of Drilling and Delivery of a PFS
- US$875k Option Payments
- 6 years
- MRZ 20%

**Oct 2020: Rubi - MDF**
- 80%
- 2,000m of Drilling Committed and Delivery of a PFS
- >US$ 8M Exploration Expenditures
- 8 years
- MRZ 20%

Option to Purchase

**May 2020: Virginia – Silver Sands Res.**
- 19.9% of the S/O after US$6M in expenditures
- 3 years
- Royalty: 3% NSR or 2% NSR and US$2M

**Sept 2020: Nord – Encantada SpA**
- US$500k Expl. Expenditures over 2 years
- US$3M in Option Payments
- Signing: US$50k (paid) | Month 14: US$200k | Month 24: US$400k | Month 36: US$600k | Month 48: US$1.75M
- 4 years
- Royalty: 2% NSR or 1.5% NSR and US$3M
Virginia LSE / ISE Silver Project

- Option to Purchase agreement executed in May 2020. Silver Sands Resources closed two oversubscribed private placement for ~C$5M
  - Well-funded to aggressively move project forward
  - Mirasol to participate in upside with significant shareholding and NSR royalty.

- Virginia district – Approx. 7.6 km of outcropping mineralized epithermal veins
- Seven silver deposits outlined to date by over 23,000m of diamond drilling
- NI 43-101 within conceptual pit resource [1]
  - Indicated: 11.9 Million oz contained within 1.197 Mt at 310 g/t Ag
  - Inferred: 3.1 Million oz contained within 0.460 Mt at 207 g/t Ag
- Significant exploration upside with potential for new untested veins
- Reconnaissance of new claims acquired in 2016 identified trends of vein float with multiple assays >500 g/t Ag

[1] The Qualified Persons responsible for this amended Technical Report were commissioned by Mirasol Resources Ltd. to review all geologic, geochemical, geophysical, surface trenching, diamond drill core sampling and metallurgical recovery data pertaining to the Virginia Project for the purpose of completing a Mineral Resource estimate in accordance with the guidelines of the Canadian Institute of Mining and Metallurgy (CIMM). For calculating conceptual pits, a silver price of US$20 per ounce was used. Sensitivity analyses by the Qualified Persons indicate that the Mineral Resources are not particularly sensitive to operating costs or silver price fluctuations. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

Refer to Amended NI 43-101 technical report filed February 29, 2016
2020 Approved Program

- Exploration program approved between the partners under the initial US$1M commitment

- IP geophysics program – 40 line-km
  - Previously used successfully to identify zone of mineralization and zones with high chargeability (sulphides concentration) and zones of high resistivity (strong silicification)
  - To be completed first to refine drill targets

- Trenching ~1,500m
  - To define new targets for future drilling

- Drilling – 2,500m
  - Targeted at new veins or extension / gaps in existing vein structures
Gorbea
High Sulfidation Epithermal Gold Project

- Large land package with 9 claim blocks incl. Atlas / Titan
- Mirasol’s partners have spent >CA$20M on properties and drilled approx. 16,000 m
- Presence of an oxidized and mineralized HSE gold system confirmed by drilling
- Search of higher-grade zone ongoing

Option period extended to January 25, 2021
NCM committed to at least 2,000 m of drilling over upcoming season

* Goldfields – Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2019
- Newcrest drilled multiple long intervals of alteration and mineralization
- Untested gaps remain that can potentially host higher-grade zones
- Other regional targets to also be drill tested (El Dorado and Titan Prospects)
Altazor HSE Gold Project

- Large land package with multiple drill targets
- HSE gold target defined by compelling results from surface exploration programs (extensive alteration / CSAMT highly resistive geophysical anomalies / multiple breccia complexes mapped)
- Project shows geological features that are similar to other multi million-ounce discoveries in the Mio-Pliocene mineral belt in Chile

- 2,000m drill program anticipated for Q1 2021, subject to community support
- Community consultation process is ongoing but has been impacted by COVID-19 pandemic
Option Agreement with First Quantum Minerals signed in October 2019

Targeting large scale Porphyry and/or HSE systems

Located on major N-W structural trend associated with several porphyry deposits (Taca Taca, Escondida)

Surface work completed during last field season
  • Mapping, Sampling and Geophysics (MAG, IP and MT)
  • Sample collected for age dating
  • Committed to 3,000m of drilling during the field season
  • FQM working towards receiving the required permits and approval for drilling program
Paleocene age porphyry belt of northern Chile, at relatively low elevation (1,900 – 2,100m) with year-round access

Two large-scale targets (the Lithocap and Zafiro) are identified with potential to host a large-scale porphyry deposit.

- Lithocap: Alteration zone typical of porphyry system, with Cu mineralization outcropping
- Zafiro: Magnetic feature under shallow cover, with strong alteration and Cu/Mo/Au anomalism

Option Agreement announced in October 2020 with Mine Discovery Fund (MDF)

- MDF is a private investment vehicle focused on the discovery of tier-one base metal and gold deposits
- US$1 million raised and committed to funding an initial 2,000m drill program
- Permitting process initiated
- Mirasol, as the operator, expects drilling program in late Q1 or early Q2 2021
• Potential for vein type polymetallic (Cu, Zn, Pb, Ag, Au) epithermal mineralization and porphyry style mineralization
• Initial 6-month fieldwork program planned with geology, alteration mapping, geophysical surveys and trenching
• Scout drilling program expected in Q2 2021

Definitive Agreement signed in Sept 2020 with Encantada SpA, an affiliate of Mineria Activa

Mineria Activa is a Chilean, mining focused private equity fund, developing an adjacent project (Feasibility Study underway)

• Exploration to focus on potential extensions and parallel structures to the known mineralization

Nord Polymetallic / Epithermal / Porphyry Project
ACTIVITIES AND NEWS FLOW

→ Mirasol funded exploration programs
  • Chile: Inca Gold – Surface sampling, geophysics and drilling
  • Argentina: Sascha Marcelina – Drilling

→ Multiple partner funded drilling and exploration programs
  • Chile: Gorbea, Coronación, Altazor, Rubi, Nord
  • Argentina: Virginia – Trenching / Drilling

→ Strong pipeline of early and mid-stage exploration projects being advanced

MIRASOL IS FOCUSED ON DELIVERING POSITIVE EXPLORATION AND DRILLING RESULTS TO DRIVE SHAREHOLDER VALUE
Investment Case

- Leading South American exploration company
- Highly experienced exploration team
- Well funded with approx. C$15m in cash
- Partners funding six exploration projects
- Minimum 15,000m drilling planned on 7 advanced stage projects
- Strong pipeline of early and mid-stage projects
- Insiders holding >27% of stock and share buy-back program initiated
Conservative Share Structure

54M Shares Outstanding
59M Fully Diluted

Share Price
~$0.45/share

Market Capitalization
~C$ 25 M

Well Funded

~C$15M in Cash
~C$1M in Shares
3.7 M shares of SAND at ~$0.25

Insiders

>27% of Shares Outstanding
TSX.V: MRZ
OTCPK: MRZLF

For Further Information:

Patrick Evans, Chair & Interim CEO
Jonathan Rosset, VP Corp. Development

Email: contact@mirasolresources.com

Tel: (604) 602 9989

www.mirasolresources.com