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## Mirasol Announces Start of Phase IV Drill Program at Virginia Silver Project, Argentina

**VANCOUVER, BC, April 6, 2022** — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTCPK: **MRZLF**) (the “Company” or “Mirasol”) is pleased to report that the Phase IV diamond drilling program has commenced at the Virginia Silver Project (“Virginia”) in the province of Santa Cruz, Argentina. Virginia is operated by the Company and funded by Silver Sands Resources Corp. (CSE: SAND; OTCPK: SSRSF) under an option-to-purchase agreement (see News Release [May 21, 2020](#)). If the option is exercised, Mirasol will retain a 19.9% equity ownership in Silver Sands and a 3% NSR royalty (with a buydown to 2% for US\$2M).

Mirasol’s President Tim Heenan commented: “Together with our partner, we continue to aggressively advance the Virginia expansion drill program. The Phase IV program is anticipated to be completed by the end of the field season in late April. The results will support planning for a partner-funded US\$3M exploration program expected to start in late 2022 for the final field season under the option agreement.”

The Phase IV program will comprise 14 holes for 1,500m, adding to the 8,867m already completed under the partnership with Silver Sands. The results to date have demonstrated the potential to identify significant mineralization outside of the previously delineated deposits (see amended NI 43 -101 technical report titled “Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate” prepared by D. Earnest and M. Lechner and filed on SEDAR on February 29, 2016).

### [Figure 1: Virginia project and planned drill holes](#)

Phase IV drilling will focus on the following key prospective targets:

- Five drill holes are planned in the southern parts of Ely Central and Ely North to tighten the drill spacing and to close gaps between the Ely North and Ely South deposits. If continuity of mineralization is demonstrated, Ely Central is expected to support the expansion of the resource between the two deposits.
- Two drill holes are planned at Margarita to follow up on the significant silver intersection from the recent Phase III drill campaign, which returned **2.65m at 1,456 g/t Ag in hole MR-DDH-003** (see News Release [February 1, 2022](#)). The planned holes will step out 50m and 100m to the northeast and test the potential strike continuity of the mineralization in this structure at the same depth. Deeper holes may also be completed to test the potential downdip extent of the mineralization. Further drilling success at Margarita could significantly add to the current resource at Virginia.

- Two drill holes are planned at Martina NW and Martina Central to test gaps along this trend and between these two zones. Drilling will continue testing the potential continuity of the northwest structure along a high chargeability anomaly.
- Scout drilling is also planned at the Patricia and Daniela targets to test for the potential downdip extension of the mineralized structure below high-grade silver samples collected on surface and in trenches. Surface samples at these prospects have returned the highest silver values to date with up to 29,000 ppm Ag from aligned float blocks (see news release [October 29, 2020](#)).
- Finally, three drill holes are planned to follow up on the Santa Rita East target, where drilling to date has only tested the depth extension of these structures to less than 50m vertically below surface.

The results from the Virginia Phase IV drill program will be announced as they are received and interpreted.

### **About Mirasol Resources Ltd.**

Mirasol is a well-funded exploration company focused in Chile and Argentina. Mirasol has seven partner-funded projects, with Newcrest Mining Ltd (Chile), First Quantum Minerals (Chile), Mine Discovery Fund (Chile), Minería Activa (Chile), Silver Sands Resources (Argentina), Patagonia Gold (Argentina) and Golden Arrow (Argentina). Mirasol is currently self-funding exploration at Sobek (Chile), Inca Gold (Chile) and at a number of early-stage prospects.

For further information, contact:

Tim Heenan, President

or

Jonathan Rosset, VP Corporate Development

Tel: +1 (604) 602-9989

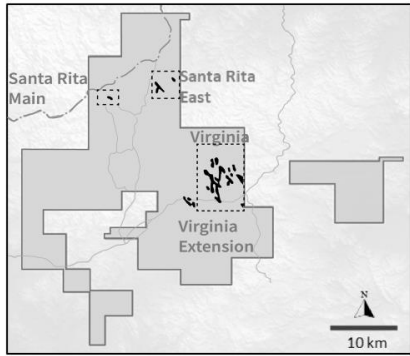
Email: [contact@mirasolresources.com](mailto:contact@mirasolresources.com)

Website: [www.mirasolresources.com](http://www.mirasolresources.com)

Qualified Person Statement: Mirasol's disclosure of technical and scientific information in this press release has been reviewed and approved by Tim Heenan (MAIG), the President for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry and to policies linked to pandemics, social and environmental related matters. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. Mirasol disclaims any obligations to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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**LEGEND**

- ◆ Phase IV Planned Drill Holes
- Phase I to III Drill Holes
- Previous Mirasol Drill Holes (2010-2012)

**Mineralized Structures**

- Vein Shoots
- Continuous Vein Outcrop
- - - Discontinuous Vein Outcrop / Subcrop
- ==== Corridor of Mineralization


 Conceptual Resource Pits at US\$20 Ag (63 g/t Ag Cutoff)  
 Refer to Amended NI 43-101 Technical Report filed February 29, 2016

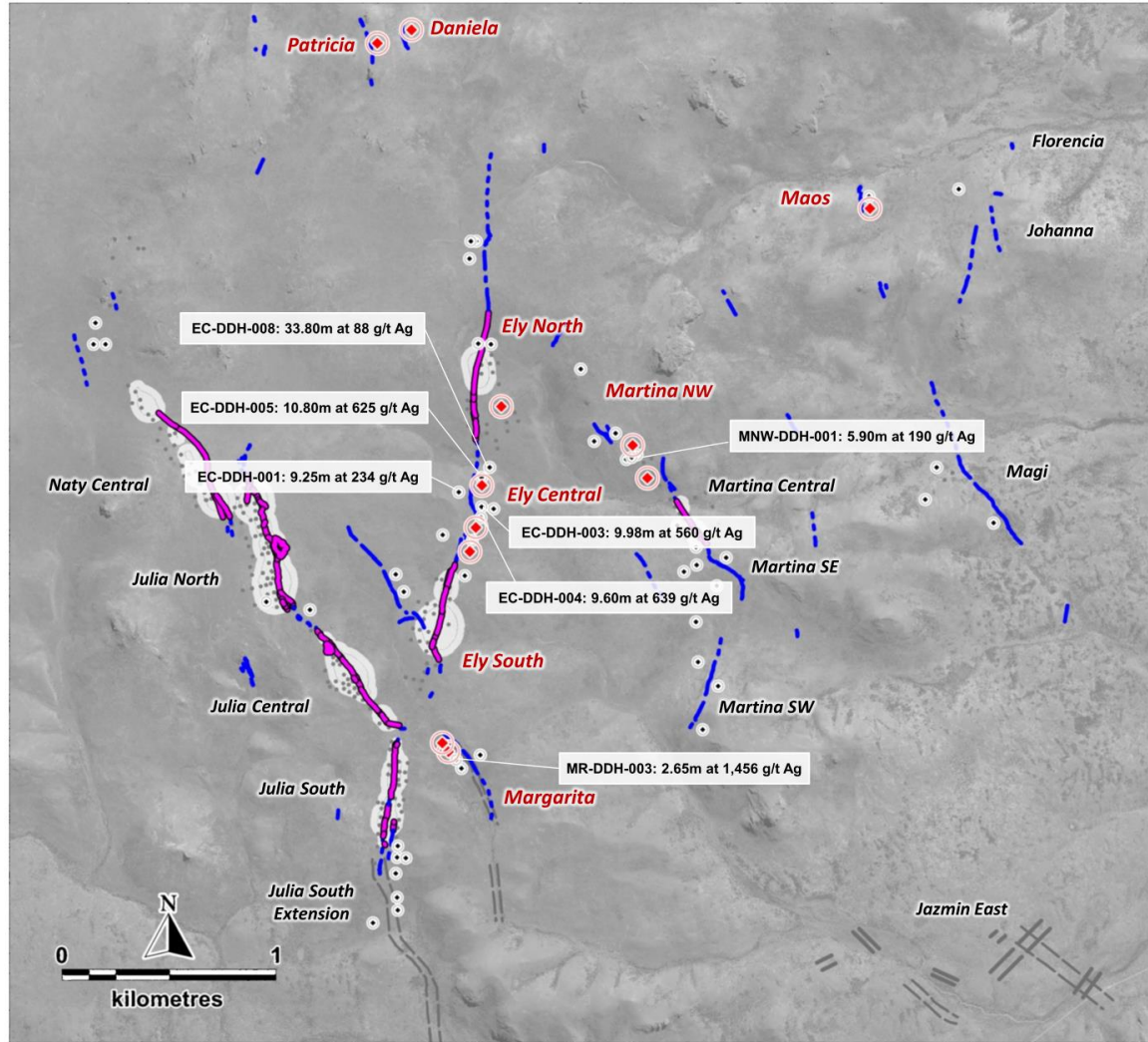


Figure 1