Mirasol Resources
"The Opportunity"
Virginia Silver Project
Santa Cruz, Argentina

September 2024

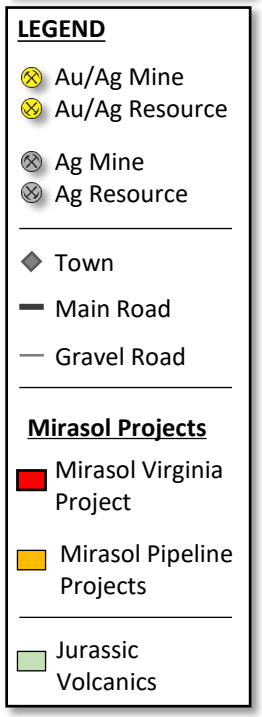
Argentina

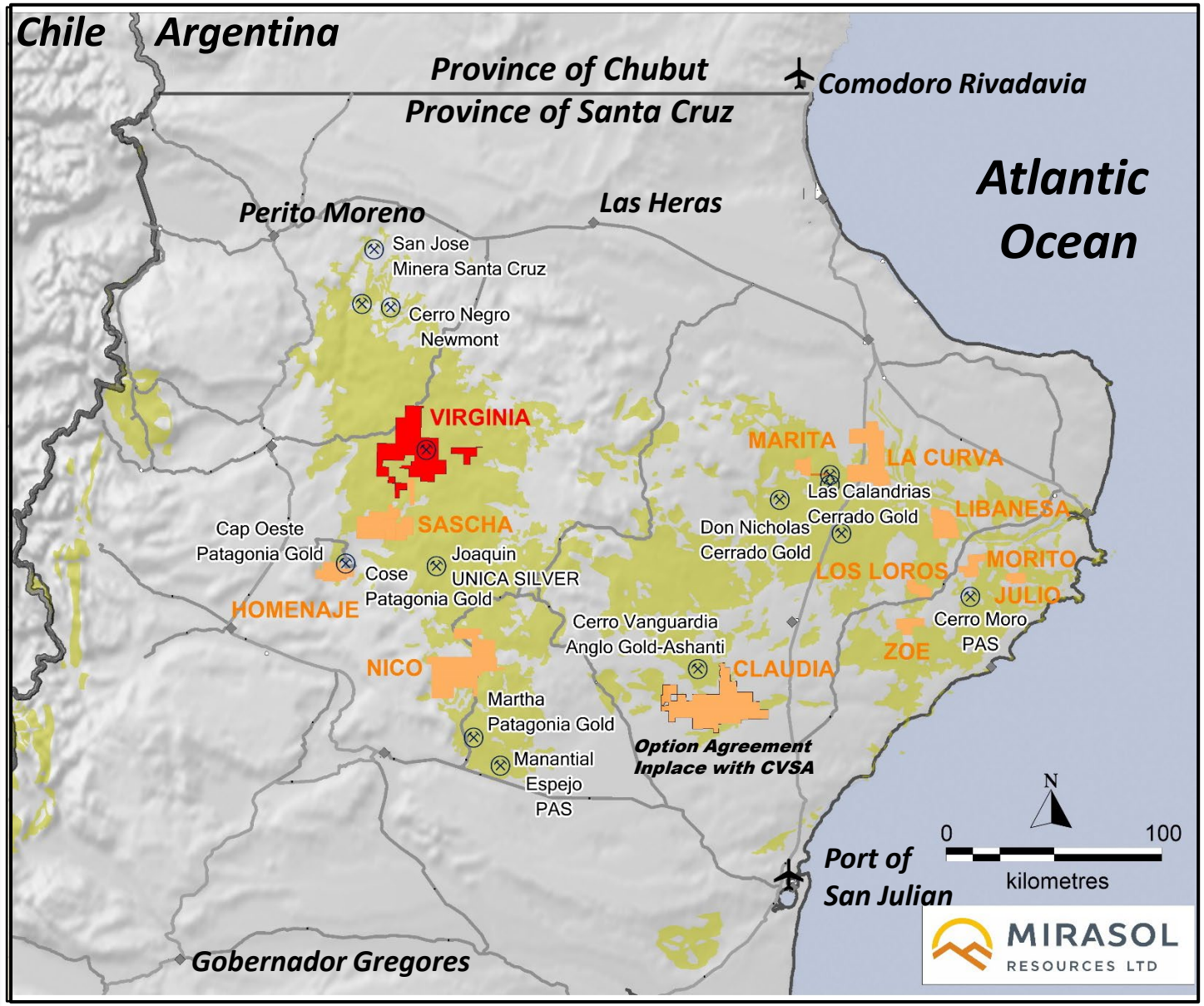
The new jurisdiction of choice for Silver Exploration & Mining

Virginia Silver Project - Highlights

- ***43-101 Compliant Ag-resources of >20M oz Ag, and plenty of room to grow***
- ***The Silver rich mineralized wallrock "halo" is currently undergoing advanced innovative metallurgical testing which could potentially double the current resource. Results expected by end of 2024***
- ***The Virginia Silver Resource is located in the prolific Ag/Au mining friendly province of Santa Cruz, Argentina***
- ***The surface rights (ranches) over current known Ag-resource are owned by Mirasol.***
- ***The newly discovered MAGI-Vein mineralization could quickly add to current silver resource***
- ***Mirasol is interested in an outright purchase transaction for the asset through an option/Joint Venture agreement could considered***

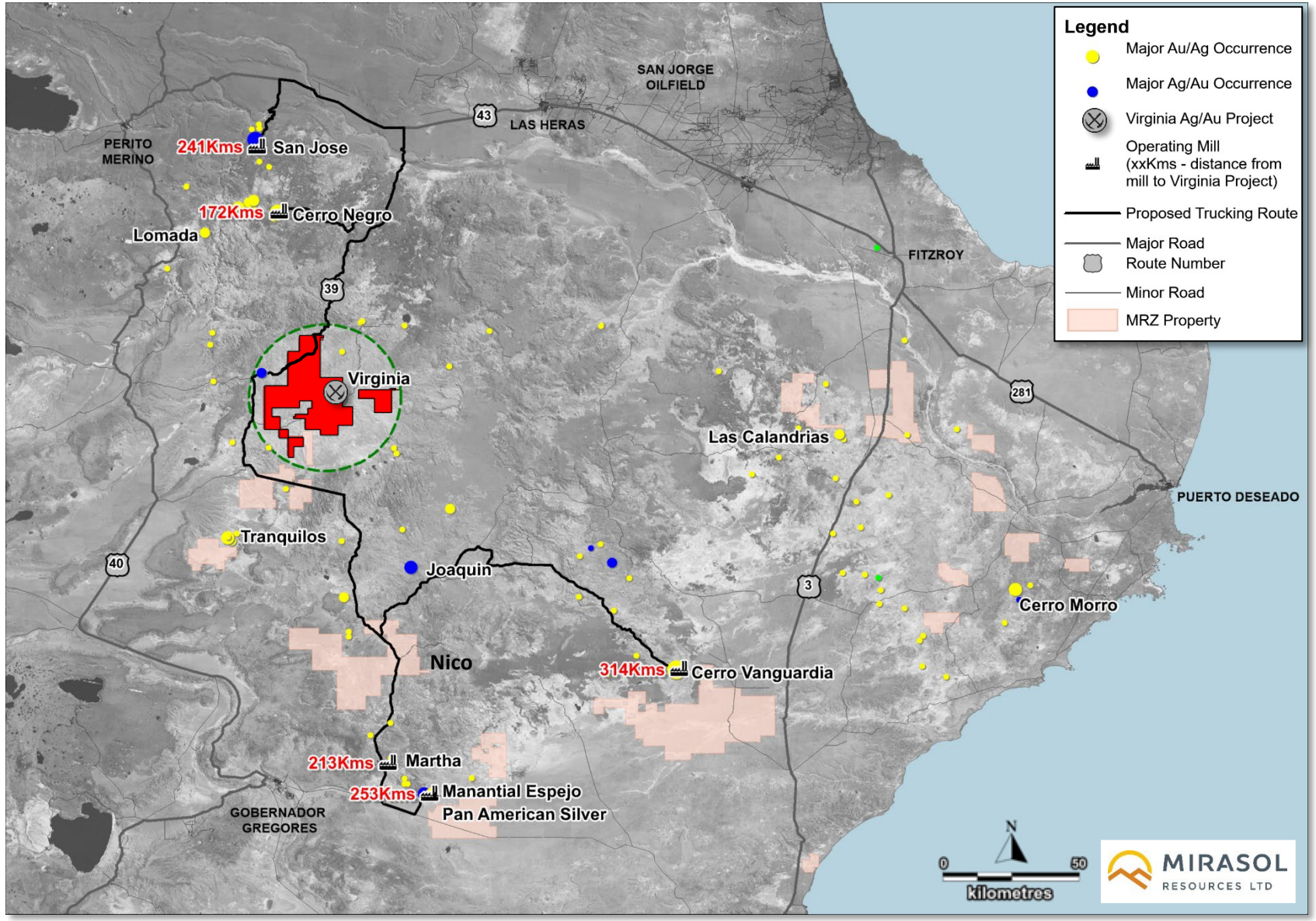
Mirasol Resources Santa Cruz Project Portfolio





- Virginia Claims package 100% Mirasol owned
- 70,000 ha covers the Virginia silver and Santa Rita Silver/Gold districts
- Mirasol resource estimate increased 30% to 20 millon ounces silver
  - Indicated: 11.7Moz @ 357 g/t Silver
  - Inferred: 7.9 Moz @ 184 g/t Silver
- Virginia exploration upside
  - Several shoots still open at depth in the main vein structures like Julia, Naty and in the new developed structures like Ely and Margarita.
  - Maximum depth of drilling of mineralized structures is 172m below surface → Deeper drilling warranted
  - Numerous untested drill targets defined by high grade anomalous rock up to 29,061 g/t silver and +/- geophysical anomalies
  - New reconnaissance sampling suggest multiple untested structures in Virginia South and North with rock chip assays to 5,586 g/t Ag
- Santa Rita
  - Initial shallow drill testing of some structures at Santa Rita East and Main.
  - Best drill Intersections up to 3.4m @ 83.6 g/t Ag for Santa Rita Main and 5.65m at 0.71 g/t AuEq75 for Santa Rita East.
  - Multiple undrilled structures with rock chip assays to 683 g/t Ag and 5.86 g/t Au
  - New discovered targets as Flecha Rota with limited rockchip sampling showing anomalous Au and Ag.

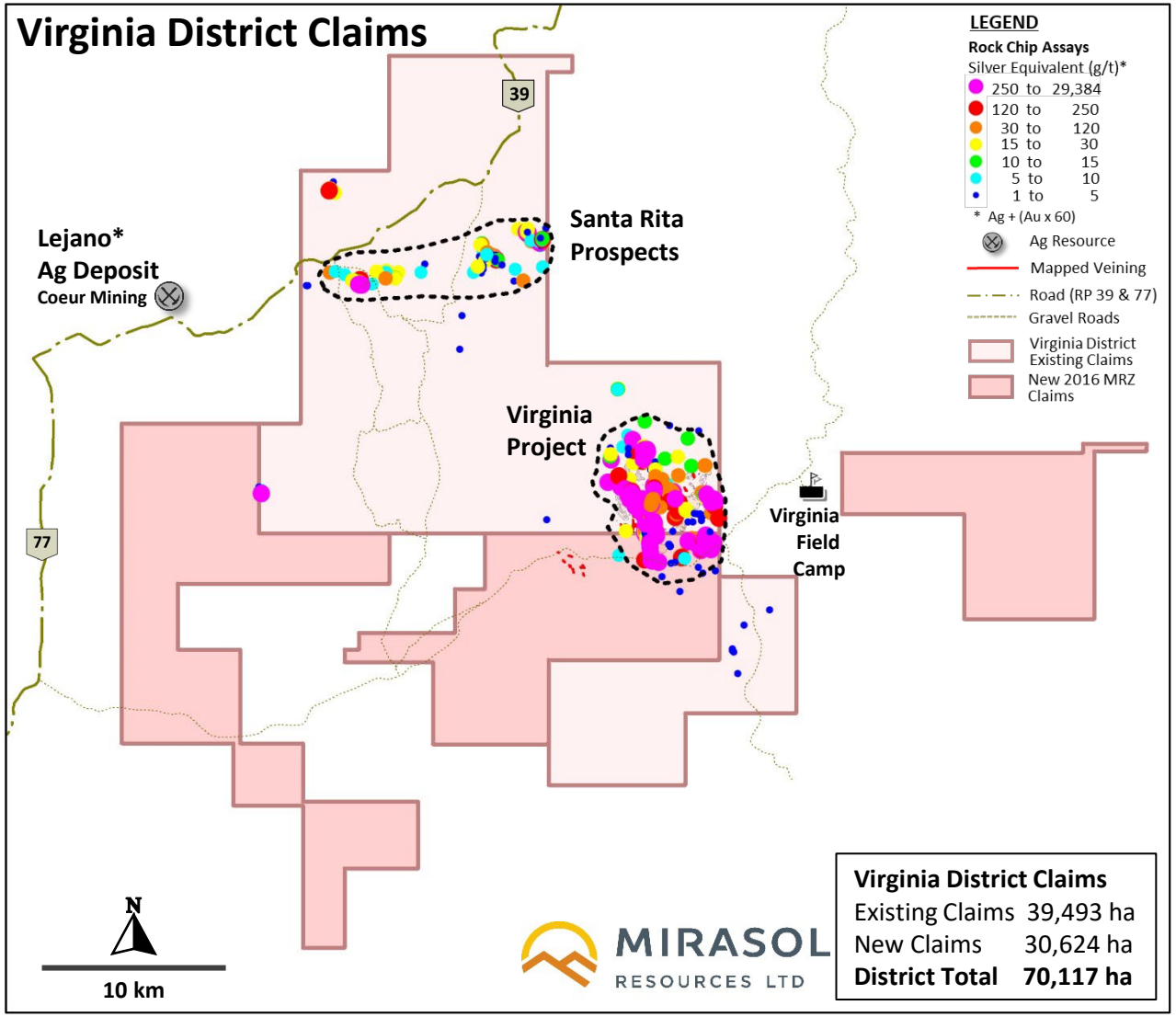
Virginia Project District : Strategy



- Virginia project is located between 170 and 250km from four producing precious metal mines
  - San Jose – Hochschild/McEwen Mining
  - Cerro Negro - Newmont
  - Martha – Patagonia Gold
  - Manantial Espejo (Recently Closed) – Pan American Silver
- Good infrastructure and access via provincial Ruta 39
- Mirasol controls 100% of mineral rights for approx. 70k Ha Virginia-Santa Rita gold district
- Mirasol also owns 21,600 Ha of La Patricia and 8 para Agosto ranchs, 15,000 Ha that include the Virginia Resource area

Virginia Project Details

Virginia Project – Exploration History



* Lejano Mineral Resource
Indicated: 1.95 Moz @ 87.6 g/t Ag and 7000 oz @ 0.31 g/t Au
Inferred: 1.97 Moz @ 79.7 g/t Ag and 7000 oz @ 0.45 g/t Au
Reference: Coeur's Mineral Reserves Year-end 2015 http://www.coeur.com/mines-projects/reserves-resources

- ***January 2024 – initiation of advanced petrology and metallurgical studies on the Virginia halo mineralization. Final results anticipated by Dec.2024.***
- 2004 Mirasol applied for the ***Santa Rita*** concessions
- 2005 Santa Rita Ag–Au Main zone discovered with rock chip & channel sampling
- 2006 JV with Hochschild, exploration included surface sampling, mapping & IP GA
- 2007 Hochschild drilled 12 diamond core holes, 2,048.7m in Santa Rita Main
- 2008 Project returned to Mirasol
- 2009 Grass roots prospecting, discovery of remote sensing target (structure & alteration)
- Initial 30 rock samples on the Julia Vein grade 21.9 – 2,660 g/t Ag with an average grade of 696 g/t Ag
- Total strike length of veining known to date Approx. 7.6 km
- Total of 128 sawn channel samples reported on Julia Vein average 796 g/t Ag
- IP gradient array geophysics very useful in defining structural trends
- Successful drill test in Nov 2010 to Mar 2012 - 227 holes, 23,317 m
- Seven silver deposits outlined; Julia North, Central & South, Naty, Ely and Martina Veins
- Drilling defines wide haloes of low grade silver mineralization surrounding near surface high grade oxidized vein breccias
- Widest intercept 62.1 m true @ 125 g/t Ag
- Best intercept: 37.6m @ 312g/t Silver
  26m @ 326g/t Silver
  79.9m @ 125g/t Silver
- New surface rights acquired in 2012 with reconnaissance of rock chip sampling of new undrilled mineralized trends with assays up to 29,387g/t Ag
- 2016 Mirasol acquired new claims to consolidate Virginia district identifying trends of vein float with assays up to 6,586 g/t Ag suggesting potential for new untested veins in Virginia Sur area (Jazmin target)
- May 2020 to February 2023 an earn-in Joint Venture with Silver Sand Resources and operated by Mirasol Resources completed four phases of drilling at the project totalling 10.247 m in 70 diamond core giving a total of 33565meters.

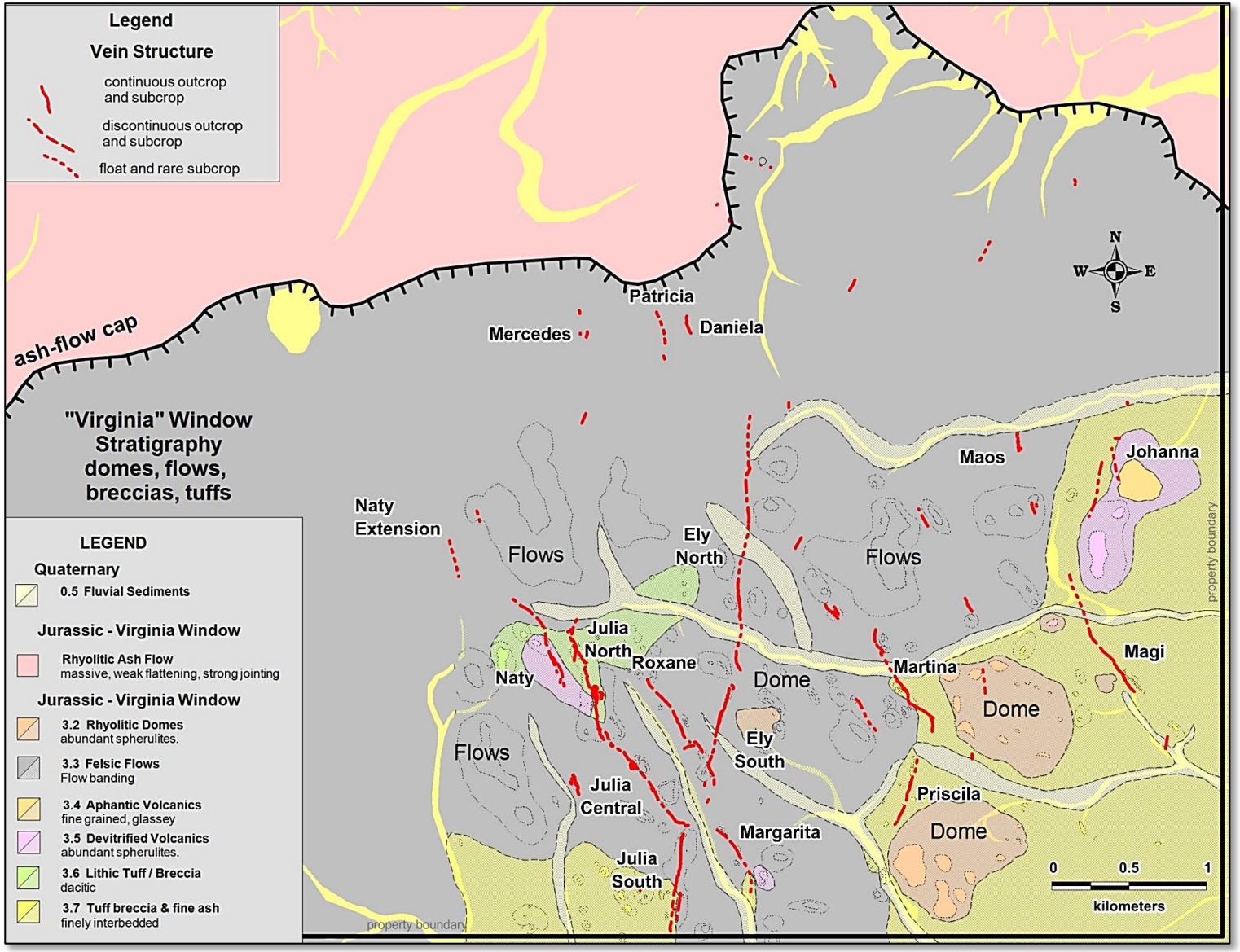
Virginia Project – Exploration Summary

- Virginia district – Approx. 9.3 km of outcropping mineralized epithermal veins
- ***Over 33,500 m of diamond drilling completed to date***
- Good infrastructure & workable all year round
- Metallurgy confirms high recovery rates for Ag
- Surface rights 100% Mirasol owned over entire prospect area → facilitate further development
- New drill-ready targets identified, expands current drill footprint
- New bonanza grade silver assays up to 6,586 g/t Ag suggest potential for multiple new undrilled vein trends in the recently acquired Virginia Sur claims

Resource Area Outcrop

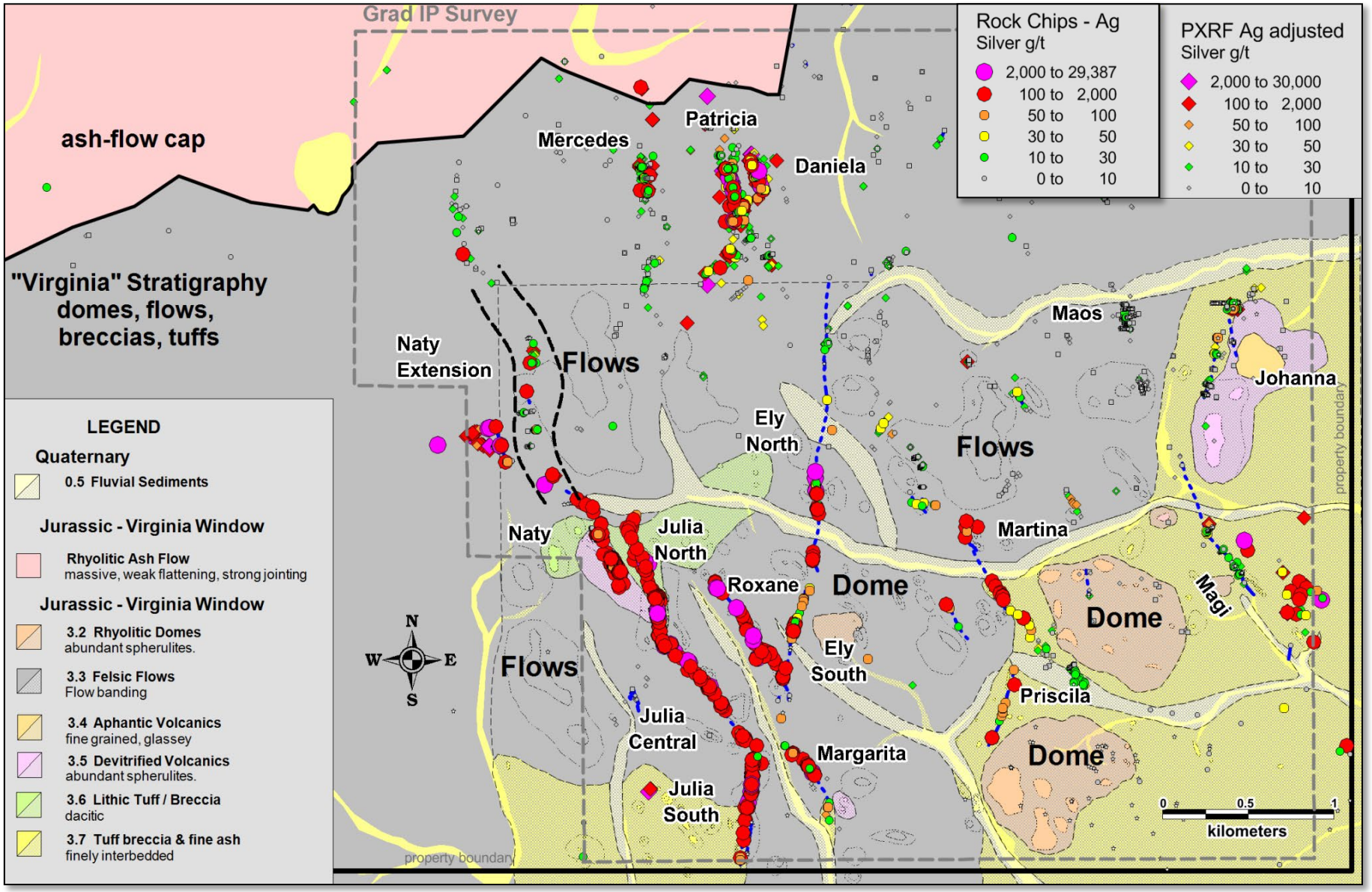
- Prominent high grade vein/breccia mineralization outcropping at surface
- Outcrop straightforward to map and sample
- Outcropping veins deliver recognizable geophysical response

Virginia Project – Stratigraphy



- Virginia silver mineralization spatially associated with sequences of upper-middle Jurassic rhyolite flow domes, aphanitic rhyolite flows and pyroclastics
- Mineralization hosted in hematite bearing colloform banded epithermal veins and vein breccias
- Total strike length of mineralized structures know to date is 7.6 km
- Virginia district mineralization and post volcanic package appear to be capped by district scale younger Jurassic age rhyolitic ignimbrites and tuff's

Virginia Project – Geology & Rock Chip Sampling



- 7.6 km of outcropping mineralised structures know to date
- Continually mineralised at surface
- Bonanza grade silver with Pb, As, As signature
- Generally low gold content, maximum assays results to 1.12g/t Au, although starting to emerge at depth at the Eli Vein ***4.5m @ 0.34g/t Au, 4.8m @ 0.27g/t Au and 1.0m @ 1.3g/t Au***
- Top 10% of rock chip assays (127 assays) database averages 2,556 g/t Ag

Virginia Project – Mineralization Textures

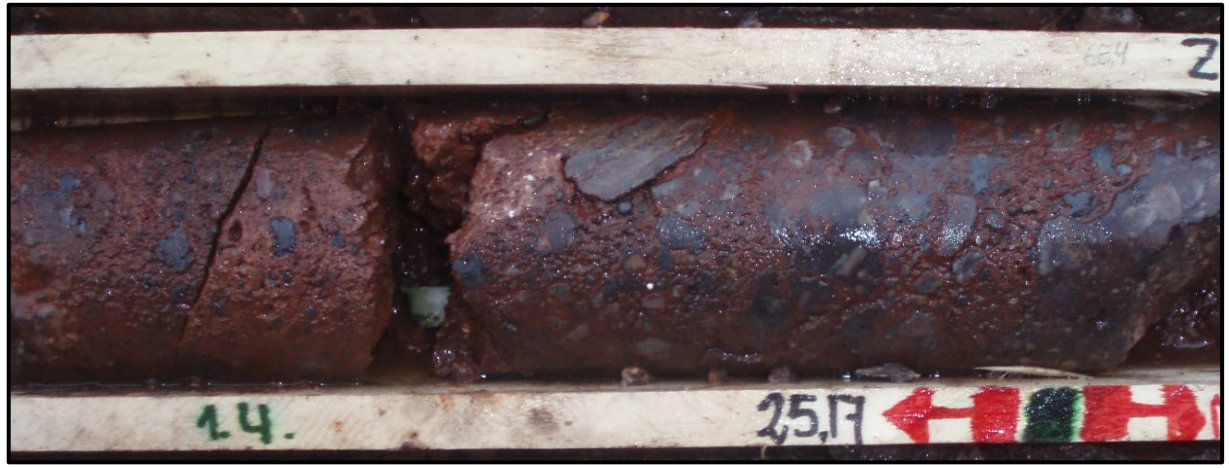
VG-025: vein with bands of greenish cryptocrystalline quartz, sil-hem, microcrystalline amethyst quartz, fine sulfides (gln+sph).

VG-017: pulse of yellowish-green quartz with ocherous texture. Completely oxidized iron minerals are also observed.

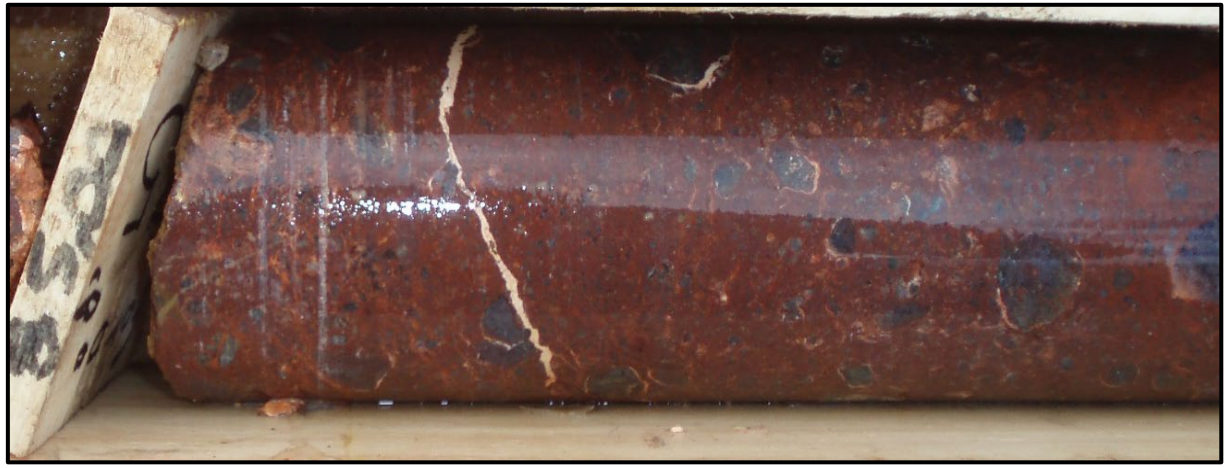
VG-025: polymictic breccia with silica-hematite cement containing fragments of amethyst quartz vein and banded vein

VG-036: breccia with silica-hematite cement containing fragments of vein and previous silica-hematite breccia

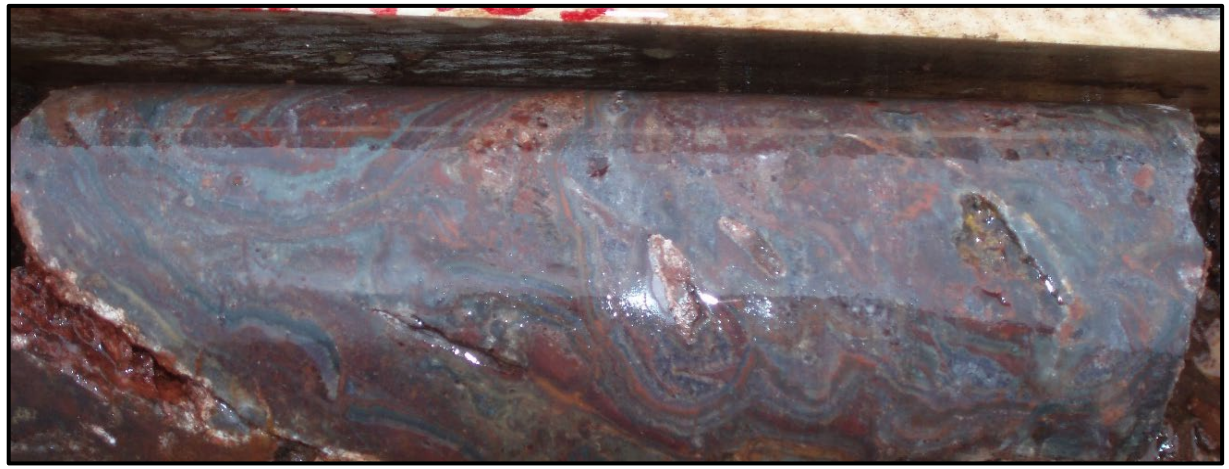
Virginia Project – Mineralization Textures



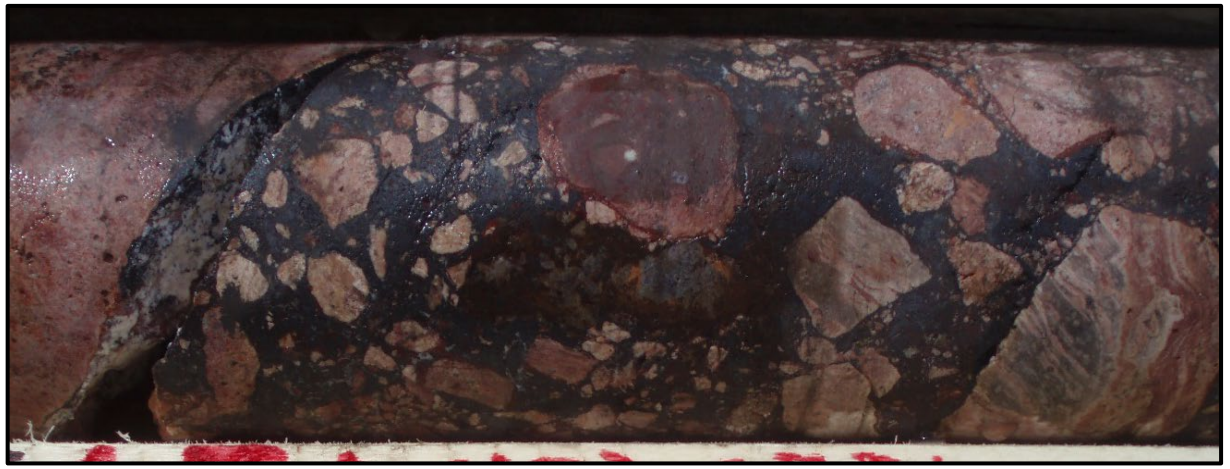
VG-042A: fault breccia with vein fragments.



VG-068: polymictic hydrothermal breccia (vein fragments>>host rock fragments) with silica-hematite cement cut by white clays fracture fillings.

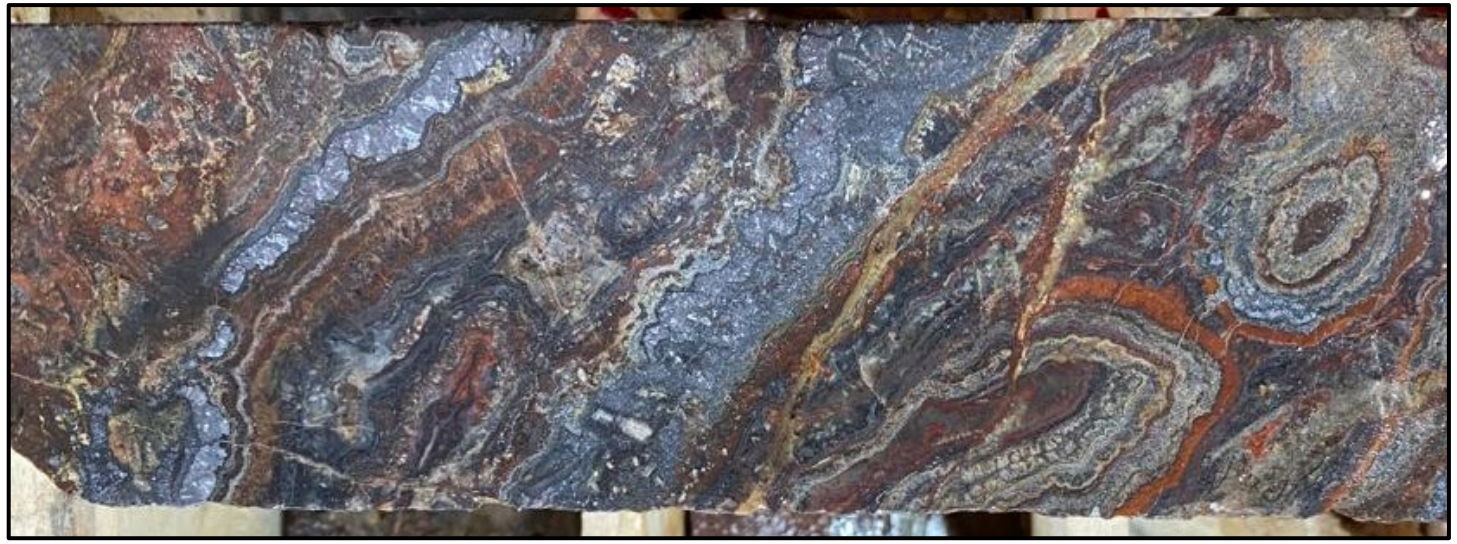


VG-051: vein with cockade and crustiform texture development.

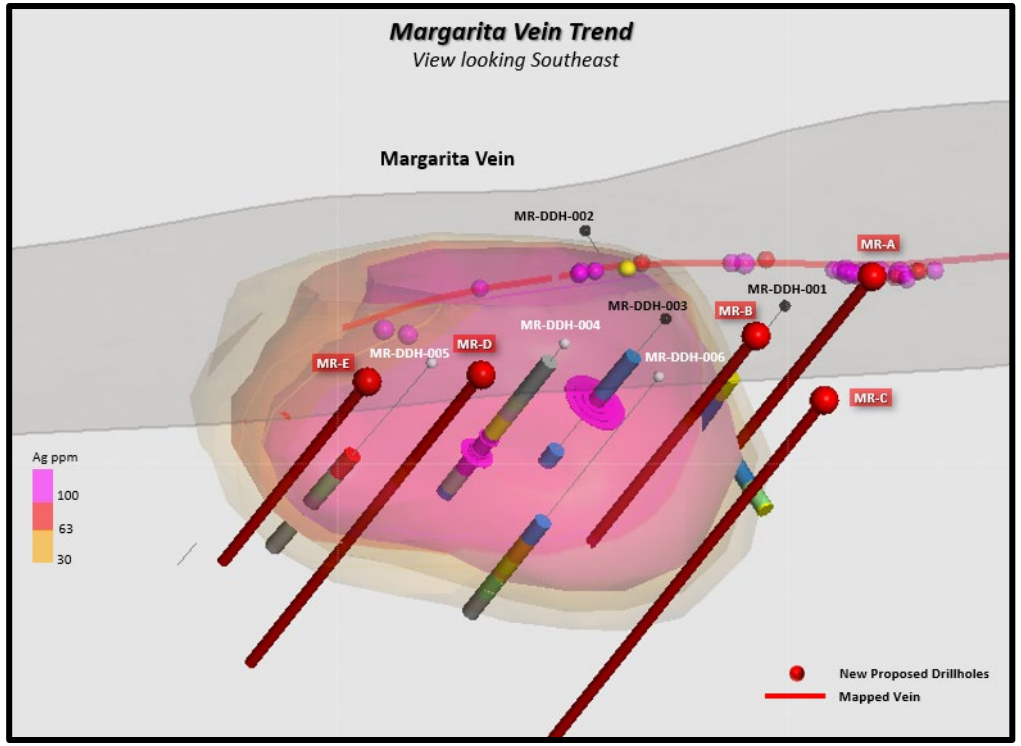


VG-123: breccia with silica-manganese oxide cement and fragments of flow banding textures rhyodacite.

Virginia Project – Recently discovered Margarita Vein High Grade Mineralization



MR-DDH-003: quartz vein with banded and cockade textures. Massive galena bands in the center.



Virginia Project – Margarita Mineralization Textures

HOLE ID	FROM	TO	Ag ppm	Au ppm
MR-DDH-004	46.4	46.7	18.55	-0.01
MR-DDH-004	46.7	47	45.02	-0.01
MR-DDH-004	47	47.4	73.97	-0.01
MR-DDH-004	47.4	47.7	22.74	-0.01
MR-DDH-004	47.7	48.15	63.3	-0.01
MR-DDH-004	48.15	48.45	20.63	-0.01
MR-DDH-004	48.45	48.75	35.27	-0.01
MR-DDH-004	48.75	49.15	37.17	-0.01
MR-DDH-004	49.15	49.7	54.74	-0.01
MR-DDH-004	49.7	50.05	100.39	-0.01
MR-DDH-004	50.05	50.45	113.65	-0.01
MR-DDH-004	50.45	51	86.85	-0.01
MR-DDH-004	51	51.5	114.61	-0.01
MR-DDH-004	51.5	51.95	116.85	-0.01
MR-DDH-004	51.95	52.25	159.41	-0.01
MR-DDH-004	52.25	52.6	1078.14	0.04
MR-DDH-004	52.6	52.9	321.96	0.03
MR-DDH-004	52.9	53.2	87.02	-0.01
MR-DDH-004	53.2	53.5	77.16	-0.01
MR-DDH-004	53.5	54.05	37.39	-0.01
MR-DDH-004	54.05	54.45	26.08	-0.01
MR-DDH-004	57	57.4	24.16	-0.01
MR-DDH-004	57.4	57.7	47.99	-0.01
MR-DDH-004	57.7	58.05	588.63	0.03
MR-DDH-004	58.05	58.35	251.2	0.04
MR-DDH-004	58.35	58.65	672.24	0.08
MR-DDH-004	58.65	58.95	1077.32	0.03
MR-DDH-004	58.95	59.35	392.93	0.06
MR-DDH-004	59.35	59.75	306.97	0.03
MR-DDH-004	59.75	60.05	490.9	0.12
MR-DDH-004	60.05	60.4	1035.18	0.03
MR-DDH-004	60.4	60.7	940.23	0.16
MR-DDH-004	60.7	61	1775.18	0.17
MR-DDH-004	61	61.35	1324.04	0.04
MR-DDH-004	61.35	61.75	366.14	-0.01
MR-DDH-004	61.75	62.25	850.22	0.01
MR-DDH-004	62.25	62.55	149.7	-0.01
MR-DDH-004	62.55	62.9	36.27	-0.01
MR-DDH-004	62.9	63.6	36.38	-0.01
MR-DDH-004	63.6	64.1	28.37	-0.01
MR-DDH-004	64.1	64.6	30.29	-0.01
MR-DDH-004	64.6	65.2	22.76	-0.01

Banded greenish-gray quartz vein, silica-hematite veinlets cutting the first-stage epithermal vein; at a depth of 52.5m.

Banded colloform greenish-gray epithermal quartz vein with fine-grained sulfides (Galena) and silica-hematite veinlets, at a depth of 58.85 m

Copper oxides filling voids in the main vein-breccia structure.

Virginia Project – Mineral Paragenesis

			Primer Evento		Segundo Evento			Tercer Evento	Evento Supergénico
			Pulso 1	Pulso 2	Pulso 3	Pulso 4	Pulso 5		
Minerales de ganga	Cuarzo criptocristalino Cuarzo microcristalino Cuarzo cristalino Cuarzo cristalino amatista Magnetita Hematita especular Hematita rojiza Arcillas indiferenciadas Goethita Mimetita Piromorfita Óxidos de manganeso			BRECHAMIENTO		BRECHAMIENTO		BRECHAMIENTO	
Minerales de mena	Acantita Serie proustita - pirargirita o pearceita - polibasita Galena Bromargirita Covelina Malaquita								
Texturas de cuarzo	Texturas de crecimiento primario	Masiva Bandeada Coloforme En Peine							
	Texturas de recristalización	Mosaico Plumosa En llamas							
Texturas de hematita	Radiada Bandeada Coloforme Masiva								

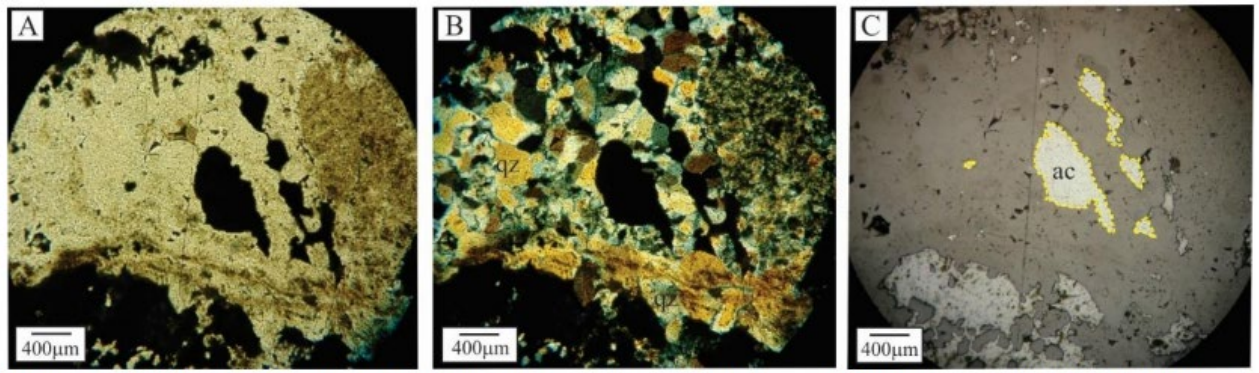


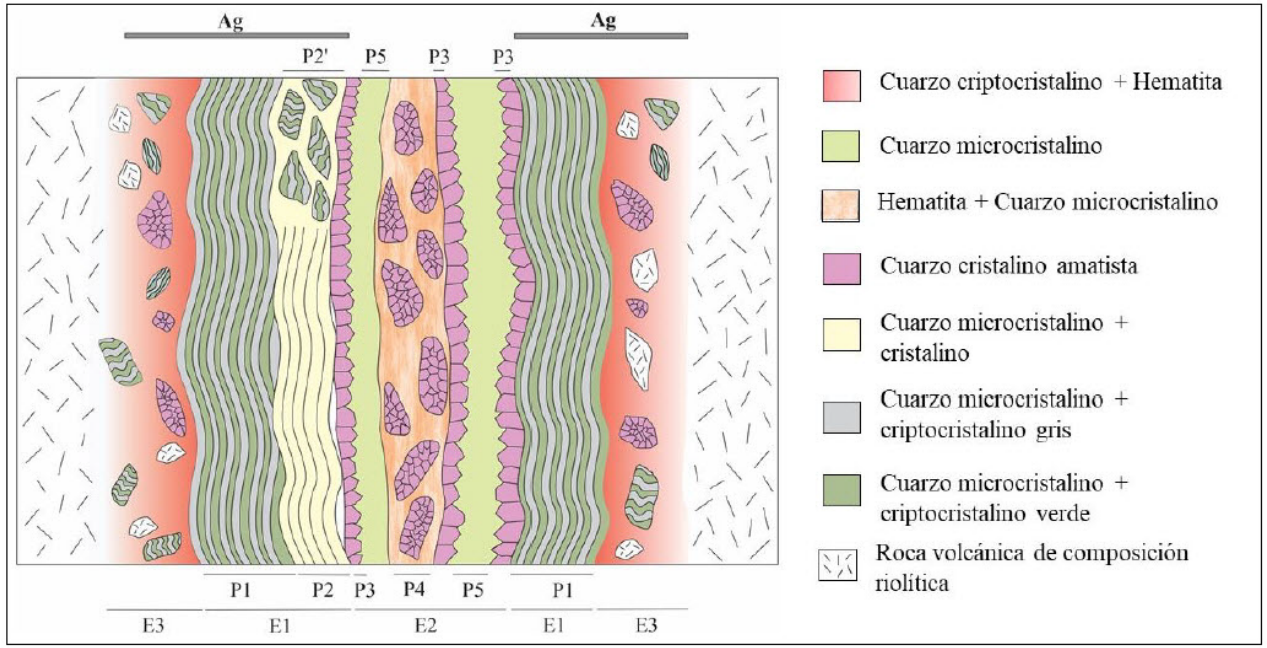
Figura 14. Pulso 1. Acantita (Ag_2S) presente en cuarzo cristalino. **a)** MLT sin polarizador. **b)** MLT con polarizador. **c)** MLR. **Referencias**: qz: cuarzo; ac: acantita. MLT: microfotografía con luz transmitida; MLR: microfotografía con luz reflejada.

The Julia Norte vein shows a complex paragenetic sequence that can be divided into three main events:

1° event of microcrystalline and cryptocrystalline quartz (subordinate crystalline) with banded textures rich in Acanthite (E1).

2° event of crystalline quartz (amethyst) ± *microcrystalline quartz and reddish hematite* ± *microcryptocrystalline to massive greenish quartz* ***(E2).***

3° late tectonic-hydrothermal event associated with Ag mineralization (E3).



Virginia Project : *Ground Magnetics and Gradient IP Chargeability*

Magnetics is very useful at outlining rhyolitic domes at the Virginia Project

Gradient array chargeability is useful to identify the haematitic mineralized structure in the main Virginia resource area

LEGEND

- drill hole

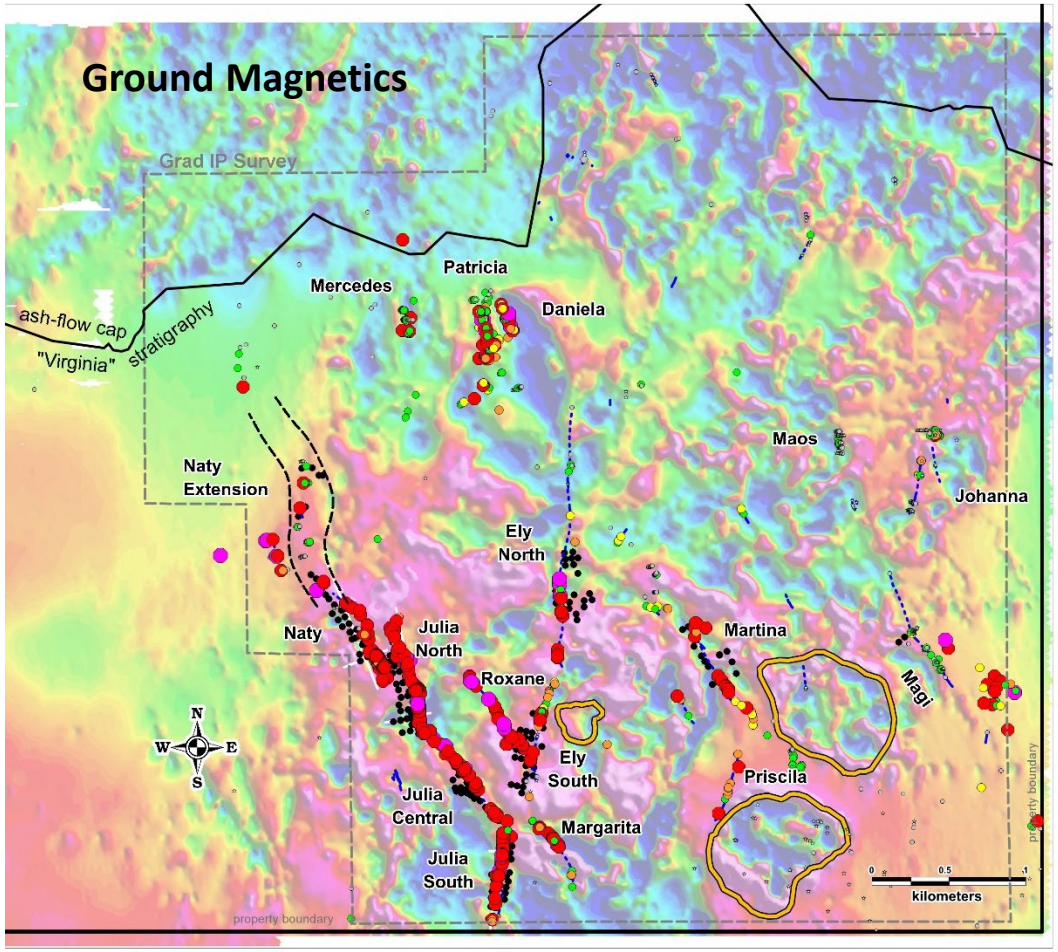
Vein Structure

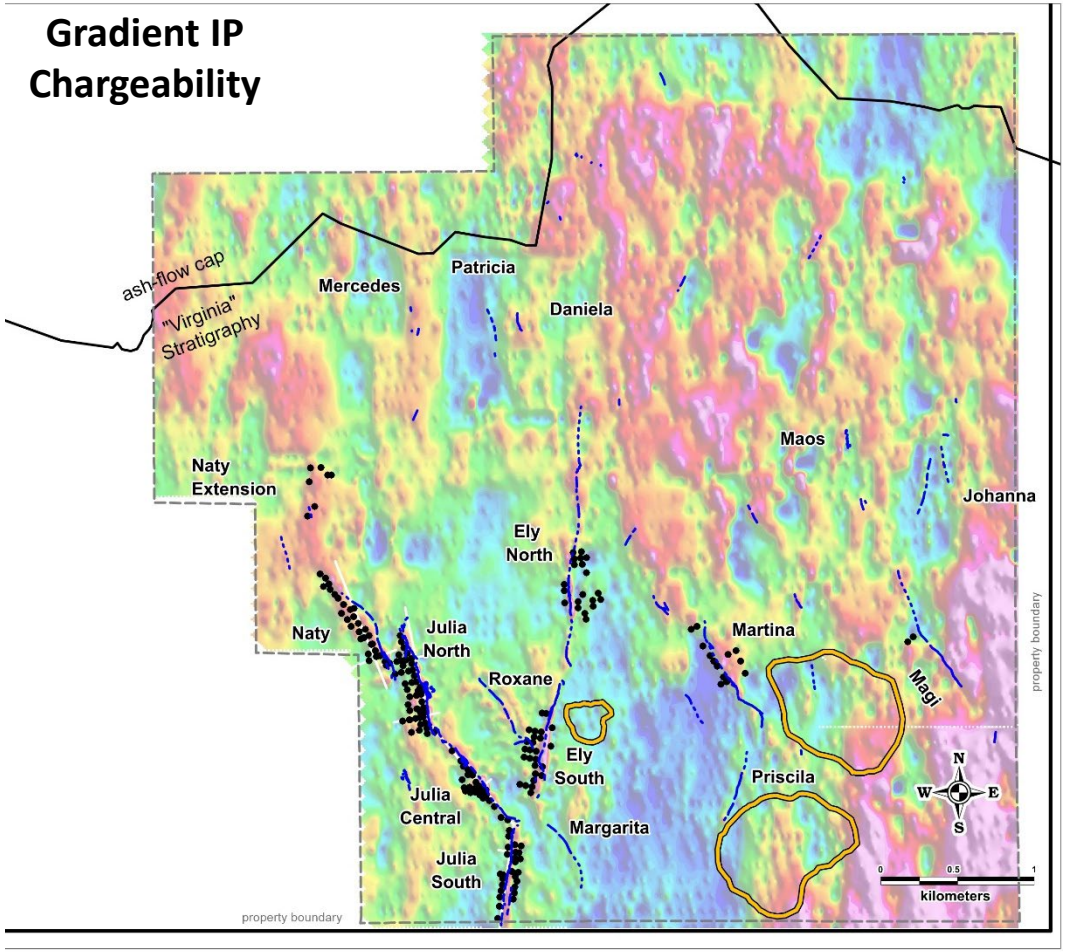
- continous outcrop and subcrop
- discontinous outcrop and subcrop
- float and rare subcrop
- Flow Dome

Rock Chips –Ag

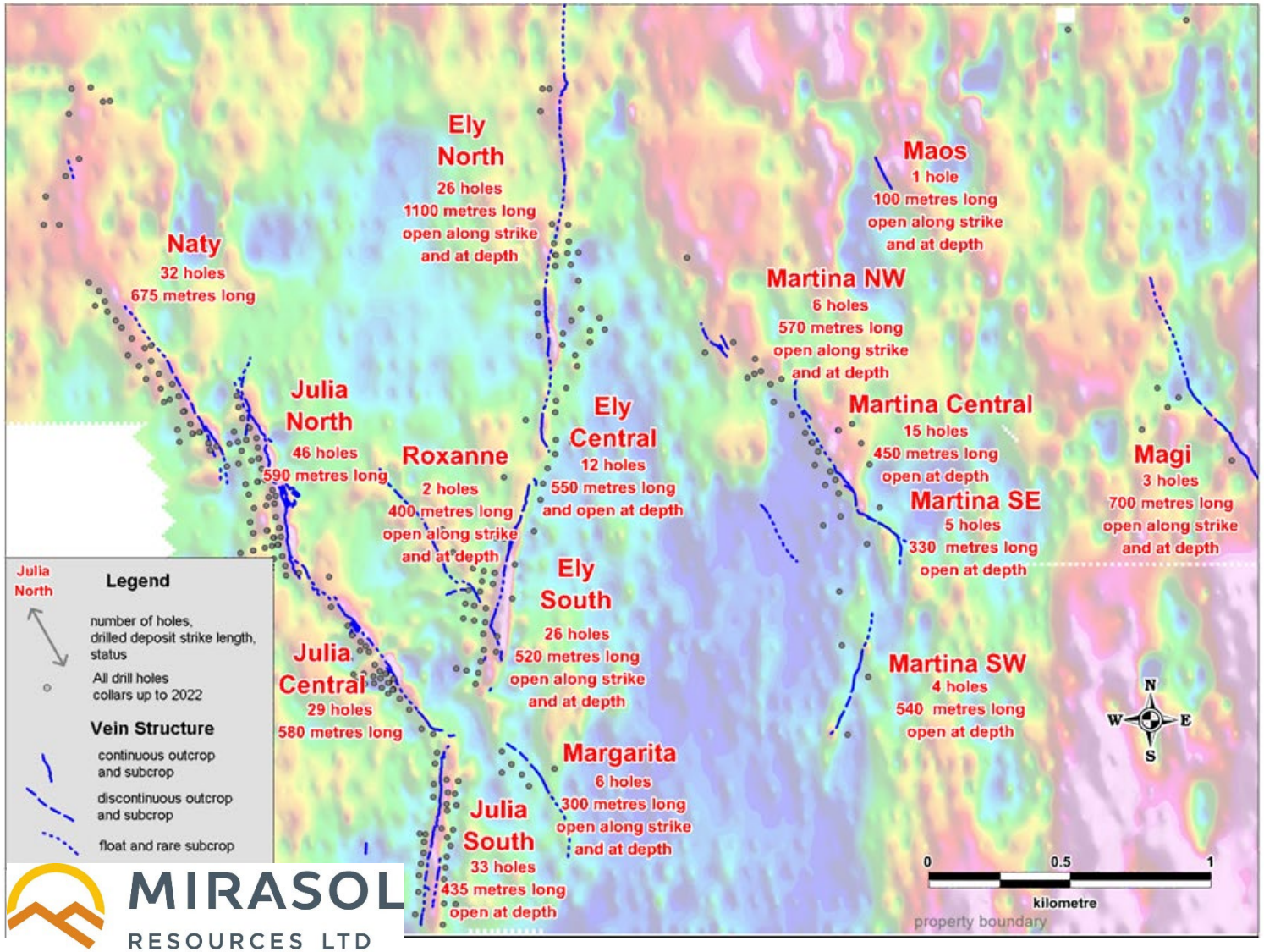
Silver g/t

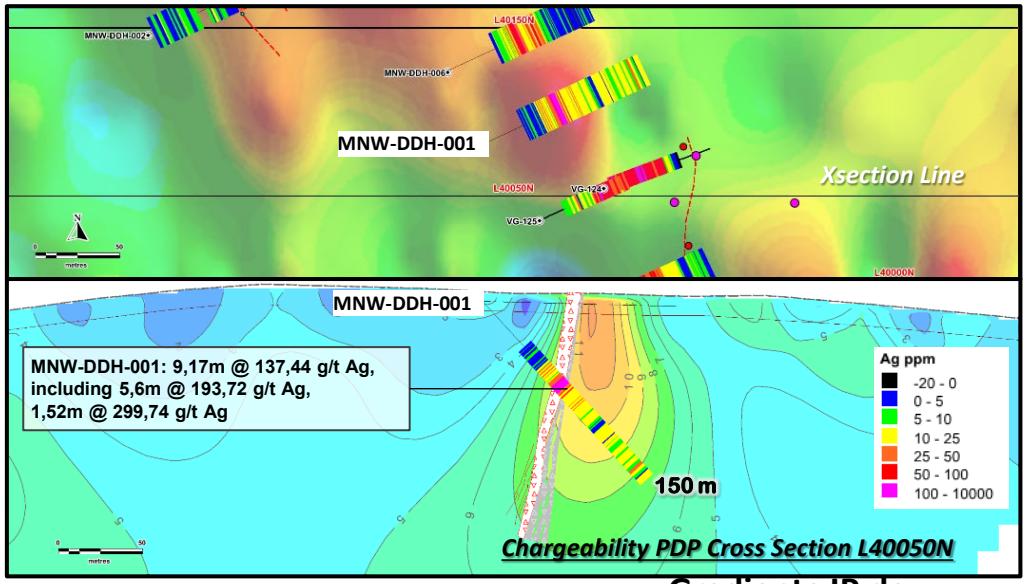
- 2,000 to 29,387
- 100 to 2,000
- 50 to 100
- 30 to 50
- 10 to 30
- 0 to 10



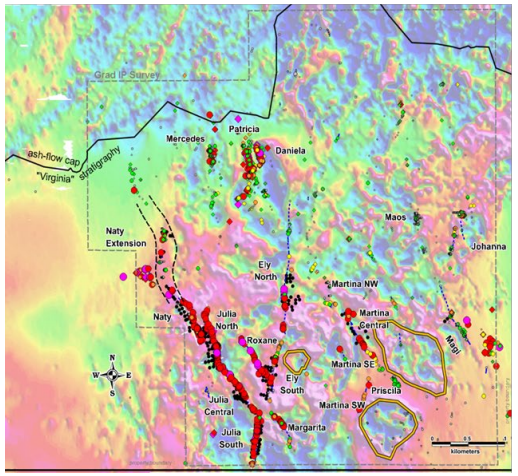


Virginia Project: *New IP-PDP Section Lines*

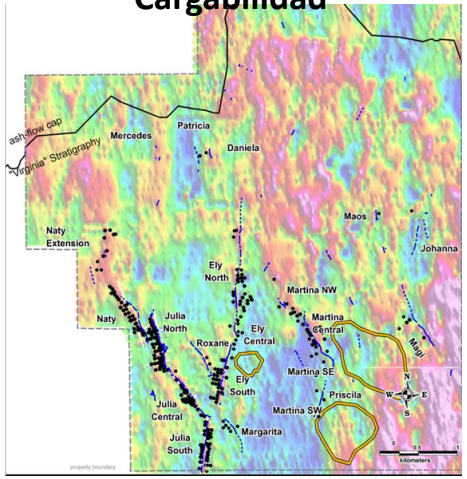




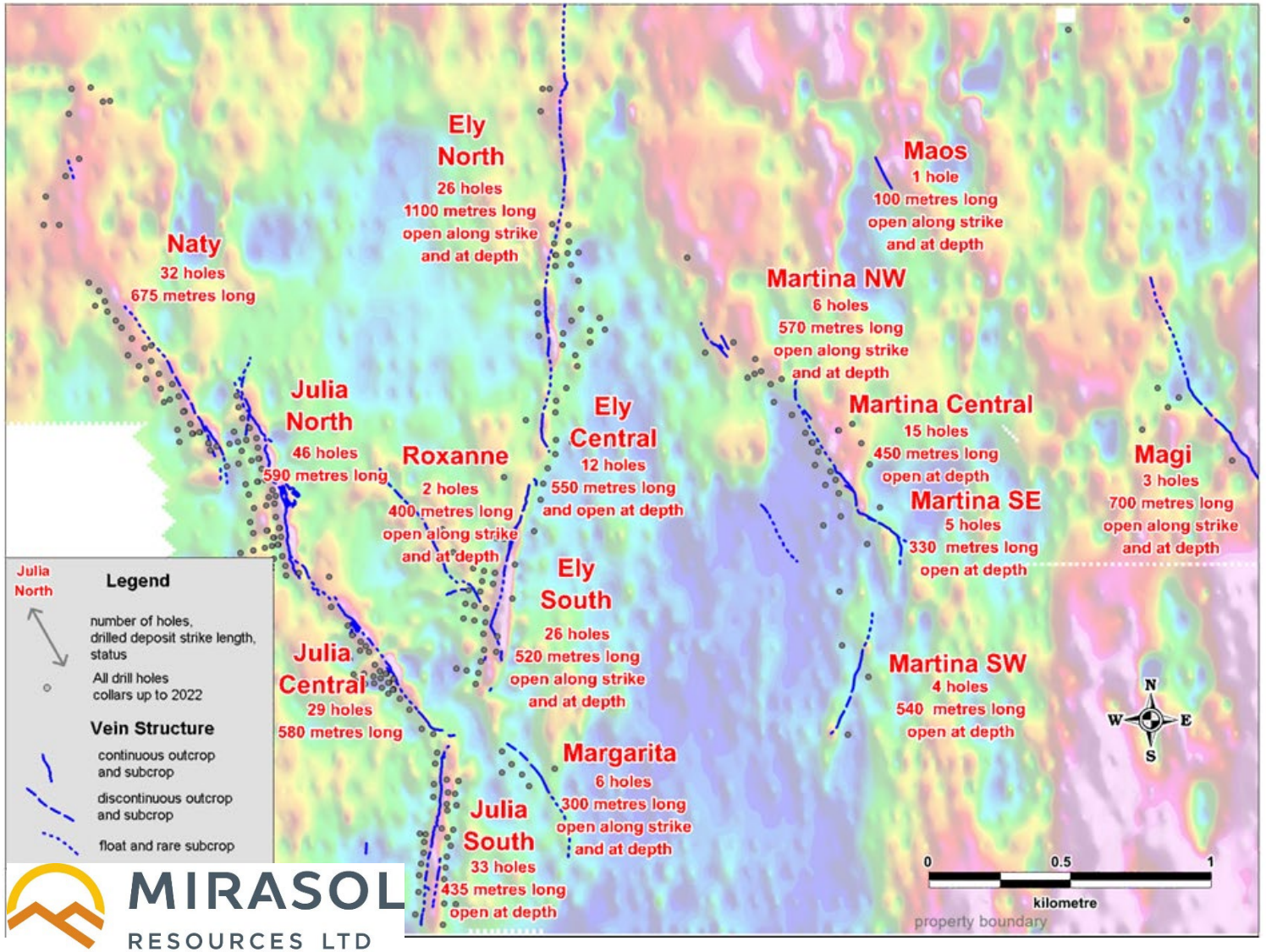
Magnetometría Terrestre

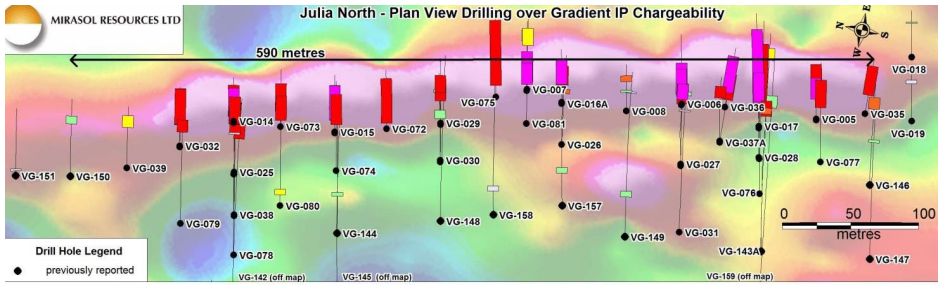


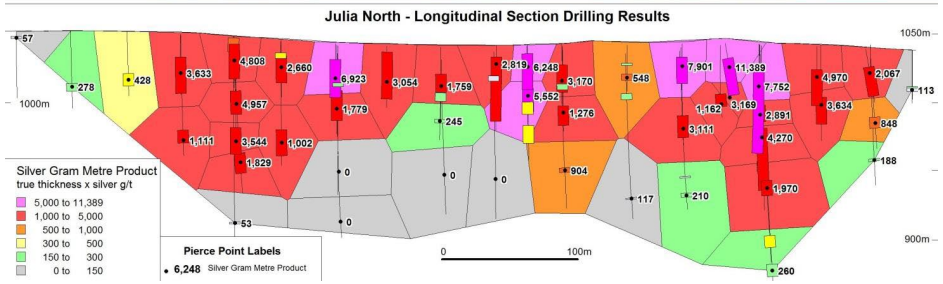
Gradiente IP de Cargabilidad

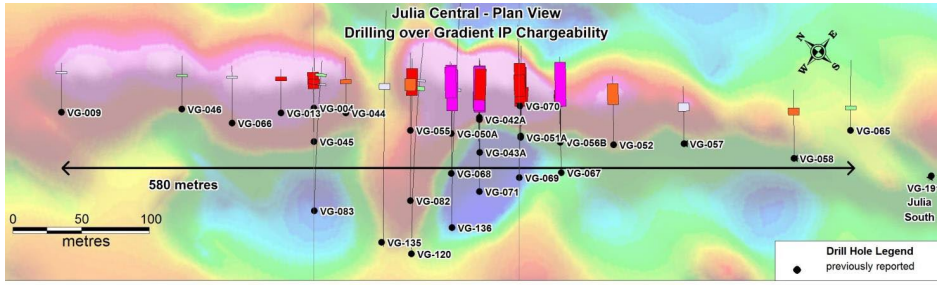


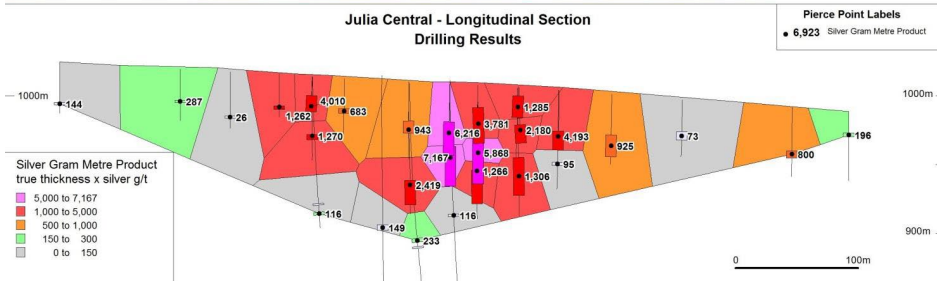
Virginia Project: *Open targets at depth in the existing and principal veins* (drilling over IP chargeability)









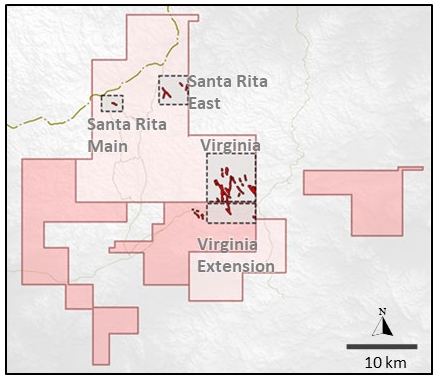


Virginia Project – Best intersections up to date

Target	Hole	From	To	Interval	Ag ppm	Ag Gram Meters	Cutoff
Julia North	VG-017	29	42	13	959.45	12472.90	*63*
	Including	35.9	42	6.1	1785.13	10889.30	*150*
Julia North	VG-006	9	33	24	473.90	11373.50	*63*
	Including	15	26.1	11.1	919.64	10208.00	*150*
Julia North	VG-036	21.35	29.2	7.85	1319.01	10354.25	*63*
	Including	21.35	26.85	5.5	1842.85	10135.70	*150*
Julia North	VG-014	7	32	25	371.40	9285.00	*63*
	Including	18	24	6	1208.00	7248.00	*150*
Julia North	VG-027	70	81.9	11.9	716.39	8525.10	*63*
	Including	70	81.9	11.9	716.39	8525.10	*150*
Julia North	VG-006A	13	33	20	402.06	8041.24	*63*
	Including	17	27	10	731.12	7311.24	*150*
Julia North	VG-006A	35	39	4	83.00	332.00	*63*
Julia Central	VG-050	35	58.4	23.4	338.66	7924.69	*63*
	Including	39.25	58.4	19.15	385.18	7376.24	*150*
Julia Central	VG-050	60.4	62.4	2	84.00	168.00	*63*
Julia North	VG-007	7	21.4	14.4	542.92	7818.10	*63*
	Including	12	21	9	800.63	7205.70	*150*
Julia North	VG-007	27	29	2	64.00	128.00	*63*
Julia North	VG-028	60	69.6	9.6	803.51	7713.70	*63*
	Including	63.1	69.6	6.5	1152.37	7490.40	*150*
Julia North	VG-016	29.5	43	13.5	559.07	7547.50	*63*
	Including	32	37.5	5.5	1273.27	7003.00	*150*
Julia North	VG-017A	29.75	44.75	15	489.07	7336.00	*63*
	Including	34.25	44.75	10.5	660.10	6931.00	*150*
	VG-017A	57.22	57.62	0.4	73.00	29.20	*63*
	VG-017A	63	67	4	68.00	272.00	*63*
	VG-017A	71	73	2	101.00	202.00	*63*
Julia North	VG-015	16	19.2	3.2	171.56	549.00	*63*
	Including	19	19.2	0.2	1425.00	285.00	*150*
	VG-015	21	24	3	76.00	228.00	*63*
	VG-015	30	46	16	455.88	7294.00	*63*
	Including	31	36	5	1214.90	6074.50	*150*
	VG-015	39	40.5	1.5	163.00	244.50	*150*
Julia Central	VG-068	67	69	2	70.00	140.00	*63*
	VG-068	71.5	92.75	21.25	337.09	7163.24	*63*
	Including	72.19	78.8	6.61	669.47	4425.17	*150*
	Including	83.05	92.75	9.7	239.54	2323.51	*150*
	VG-068	97	103	6	68.33	410.00	*63*
Ely Central	EC-DDH-005	44.7	55.5	10.8	624.56	6745.28	*63*
	Including	45	50.7	5.7	1109.46	6323.91	*150*
	Including	53.5	54	0.5	170.93	85.47	*150*
Julia North	VG-081	44.5	54.84	10.34	636.14	6577.68	*63*
	Including	49.75	54	4.25	1406.27	5976.65	*150*
	VG-081	58.4	59.25	0.85	146.00	124.10	*63*

Target	Hole	From	To	Interval	Ag ppm	Ag Gram Meters	Cutoff
Julia Central	VG-050A	37.69	59.9	22.21	294.22	6534.71	*63*
	Including	37.69	40.3	2.61	298.20	778.30	*150*
	Including	44.9	59.05	14.15	376.87	5332.71	*150*
	VG-050A	63	67	4	112.50	450.00	*63*
Julia North	VG-038	83.3	84.75	1.45	76.00	110.20	*63*
	VG-038	94.5	107	12.5	518.30	6478.79	*63*
	Including	97.05	102.34	5.29	1135.32	6005.82	*150*
Julia North	VG-015A	15	22	7	110.29	772.00	*63*
	Including	17	18.8	1.8	168.00	302.40	*150*
	VG-015A	26	50	24	267.63	6423.02	*63*
	Including	28	35	7	687.22	4810.53	*150*
	VG-015A	41	42.37	1.37	259.39	355.36	*150*
Julia Central	VG-043	51.75	69.5	17.75	360.71	6402.59	*63*
	Including	52	63	11	484.94	5334.35	*150*
	Including	68	69.5	1.5	225.00	337.50	*150*
	Including	64.1	65.73	1.63	178.00	290.14	*150*
	VG-043	75	80	5	75.09	375.45	*63*
Ely Central	EC-DDH-004	60	61	1	65.58	65.58	*63*
	EC-DDH-004	62.1	69	6.9	70.91	489.30	*63*
	EC-DDH-004	70.9	80.5	9.6	639.35	6137.75	*63*
	Including	71.2	80.5	9.3	657.44	6114.22	*150*
Naty South	VG-041	57	84.4	27.4	214.49	5877.10	*63*
	Including	65.7	74.35	8.65	509.97	4411.20	*150*
Julia North	VG-007A	9.9	13	3.1	78.77	244.20	*63*
	VG-007A	17	23.3	6.3	917.18	5778.25	*63*
	Including	19.5	22.7	3.2	1703.05	5449.75	*150*
	VG-007A	31.7	33	1.3	63.00	81.90	*63*
Martina South East	MSE-DDH-001	83.3	103.5	20.2	285.94	5775.96	*63*
	Including	89.6	93.05	3.45	1161.14	4005.94	*150*
	MSE-DDH-001	105	113	8	73.25	586.04	*63*
Naty Central	VG-053	50.4	60	9.6	590.11	5665.10	*63*
	Including	50.4	54.1	3.7	1401.95	5187.20	*150*
	VG-053	62.4	65	2.6	70.00	182.00	*63*
Julia Central	VG-042	16.9	40.3	23.4	234.01	5475.80	*63*
	Including	20.9	40.3	19.4	253.24	4912.90	*150*
	VG-042	43	47	4	71.50	286.00	*63*
Julia North	VG-032	26	45	19	287.14	5455.70	*63*
	Including	35.1	40.3	5.2	695.10	3614.50	*150*
	Including	28	31.8	3.8	181.95	691.40	*150*
Julia North	VG-005	25.9	42	16.1	333.50	5369.30	*63*
	Including	26.9	29.85	2.95	1436.10	4236.50	*150*
Julia North	VG-025	55.25	57.75	2.5	66.84	167.10	*63*
	VG-025	60.7	76	15.3	340.99	5217.20	*63*
	Including	62	66.7	4.7	872.43	4100.40	*150*
	Including	71.8	73	1.2	156.00	187.20	*150*

Virginia Project– Drilling Overview (2020-2023)



LEGEND

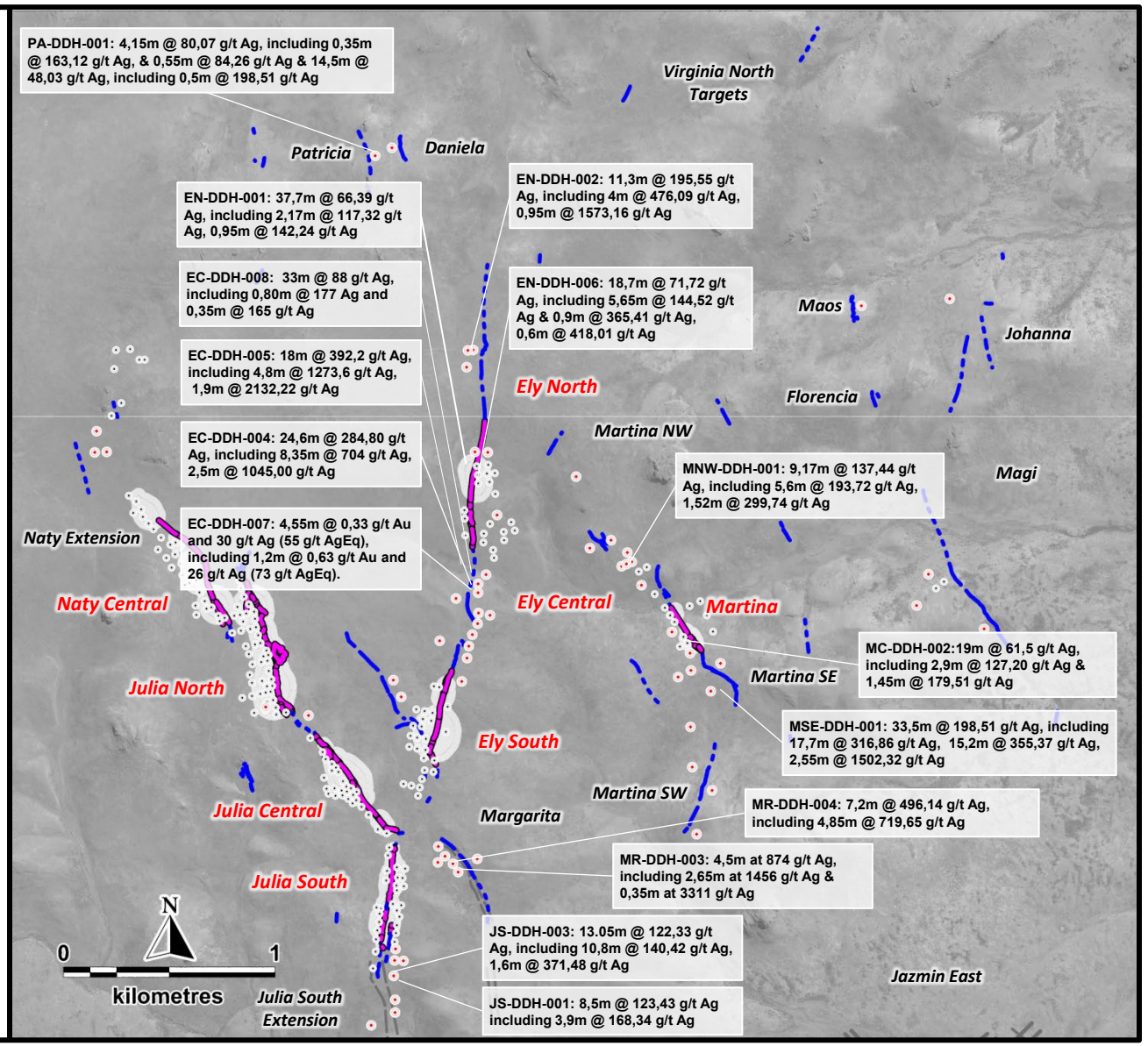
Drillings

- New Drill Holes (Phase I to IV)
- Mirasol Drill Holes (2010-2012)

Conceptual Resource Pits at 63 g/t Ag Cutoff

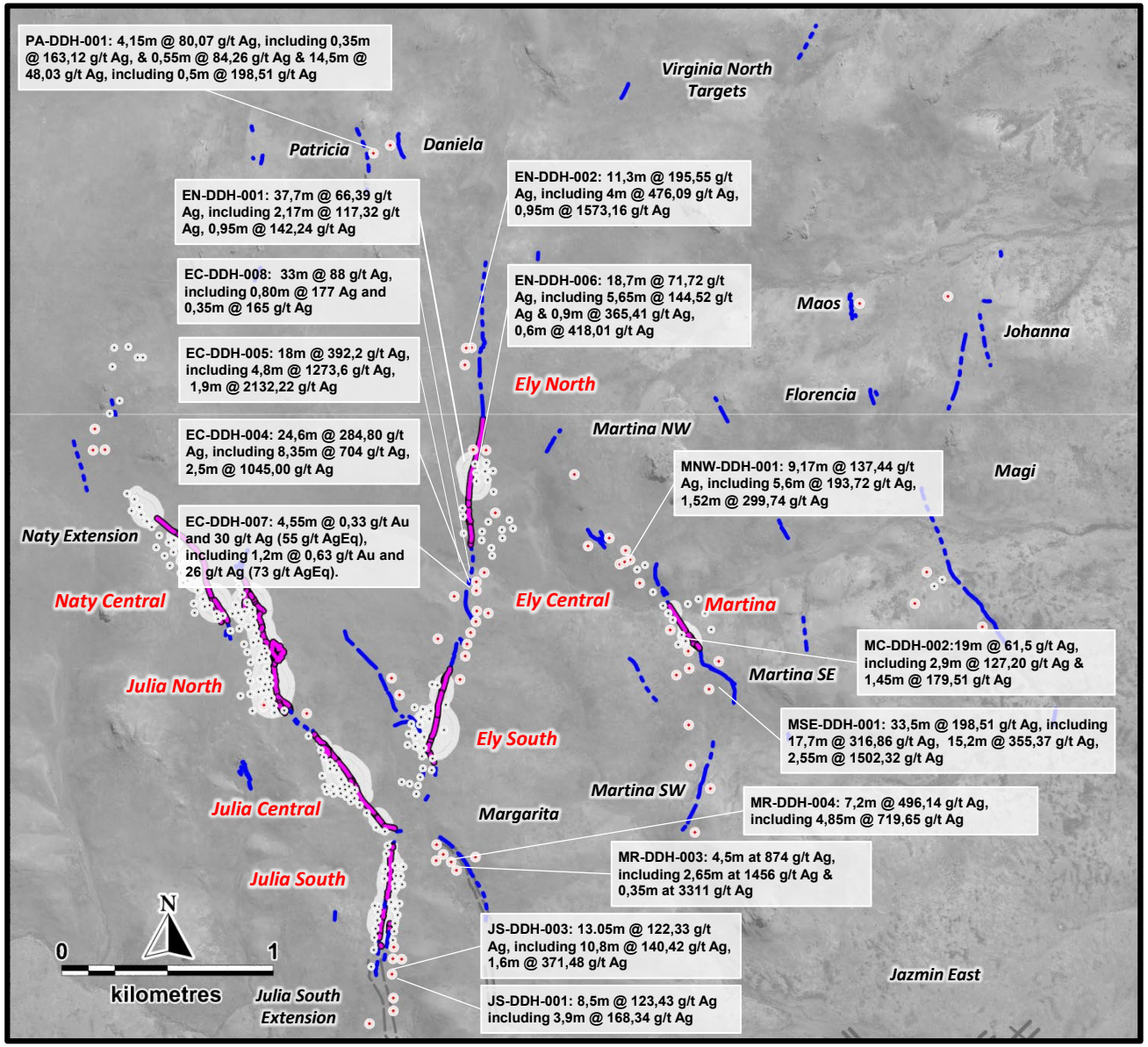
Mineralized Structures

- Continuous Vein Outcrop
- Discontinuous Vein Outcrop / Subcrop
- Mineralization Corridor



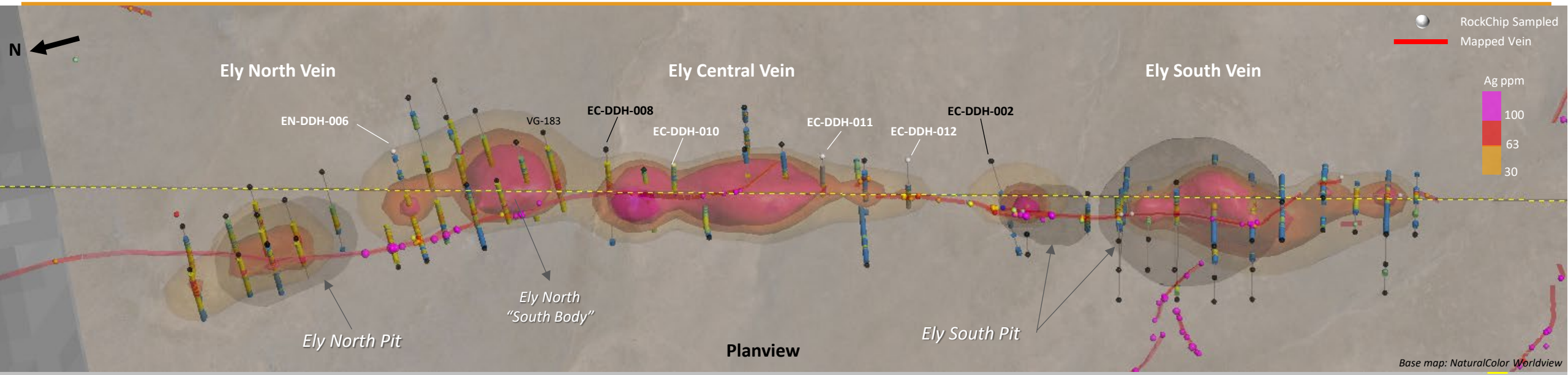
- 10,247 meters in 70 drillholes testing the main and new targets during four phases of recent drilling, resulting in potential new mineralization outside the current resource.
- New high-grade mineralization discovered at Ely Central and Margarita veins, and continuation of the development of the veins at Martina and Julia South Extension with important anomalous intersections.
- Initial shallow drillings in untested targets as Daniela and Patricia with encouraging results.
- The JV field program also included 47 new trenches for a total of 2300 meters and over 190-line kms of IP-PDP geophysics.
- Untested regional targets, new veins with no drilling, and prospective gaps in the current resource areas exist in addition to strong evidence for continuing mineralization both down-dip and along the strike extensions of the current known vein structures

Virginia Project– Best Drill Intercepts (2020-2023)

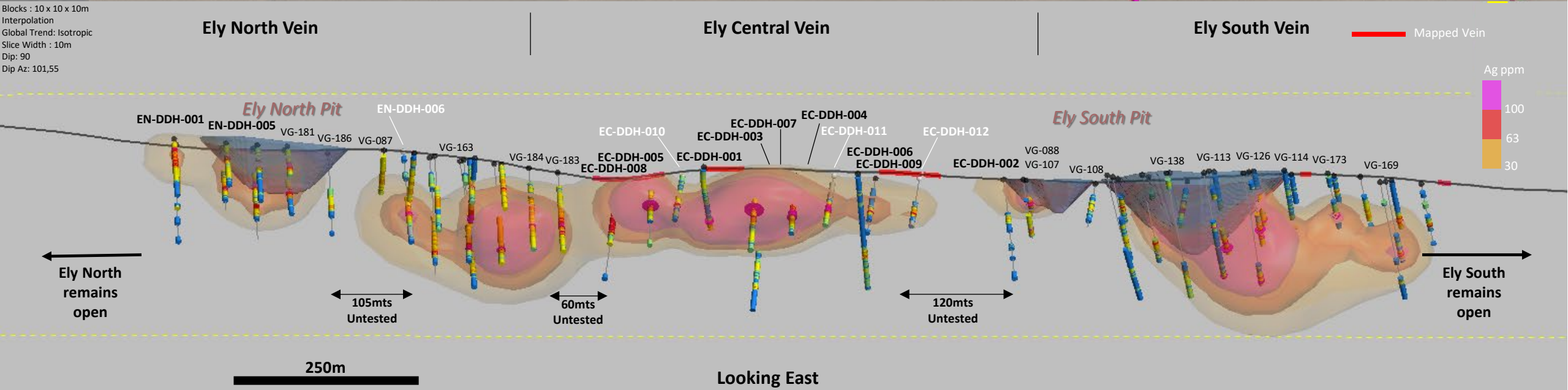


Hole	From	To	Interval	Ag ppm	Ag Gram Meters	Cut off
EC-DDH-005	44.7	55.5	10.8	627.7	6779.2	*63*
Including	45	50.7	5.7	1109.5	6323.9	*150*
Including	53.5	54	0.5	170.9	85.5	*150*
EC-DDH-004	70.9	80.5	9.6	641.7	6159.9	*63*
Including	71.2	80.5	9.3	657.4	6114.2	*150*
MSE-DDH-001	85.8	103.5	17.7	329	5822.6	*63*
Including	89.6	93.05	3.45	1161.1	4005.9	*150*
EC-DDH-003	62.32	69	6.68	789.8	5276.2	*63*
Including	62.32	63	0.68	272.9	185.6	*150*
Including	64.23	64.64	0.41	169.9	69.7	*150*
Including	65.13	68	2.87	1684	4833.33	*150*
EC-DDH-003	70.6	72.3	1.7	300.7	511.3	*150*
EN-DDH-001	19.23	29.2	9.97	86.07	858.22	*63*
Including	19.85	20.18	0.33	155.7	51.7	*150*
EC-DDH-001	94.55	99.05	4.5	441.7	1987.7	*63*
EN-DDH-002	86.25	89.3	3.05	604.9	1845.1	*63*
Including	87.15	89	1.85	929.26	1719.14	*150*
EN-DDH-002	124.6	125	0.4	323.24	129.3	*150*
MNW-DDH-001	67.6	73.5	5.9	189.5	1118.09	*63*
Including	67.9	68.63	0.73	189.4	138.3	*150*
Including	69	73.5	4.5	206.1	927.4	*150*
JS-DDH-003	78	83.5	5.5	191.5	1053.13	*63*
Including	74.8	75.5	0.7	210	147.1	*150*
Including	79.9	83.2	3.3	265.7	876.8	*150*
JS-DDH-001	71.1	79	7.9	130.4	1030.3	*63*
Including	75.1	79	3.9	168.3	656.51	*150*
MSE-DDH-003	49.57	54.41	4.84	130	629.42	*63*
Including	49.87	50.47	0.6	454.4	272.6	*150*
JSE-DDH-001	71.35	75.55	4.2	140.3	589.1	*63*
Including	72.35	72.65	0.3	212.5	63.8	*150*
Including	73.65	74.35	0.7	377.5	264.21	*150*

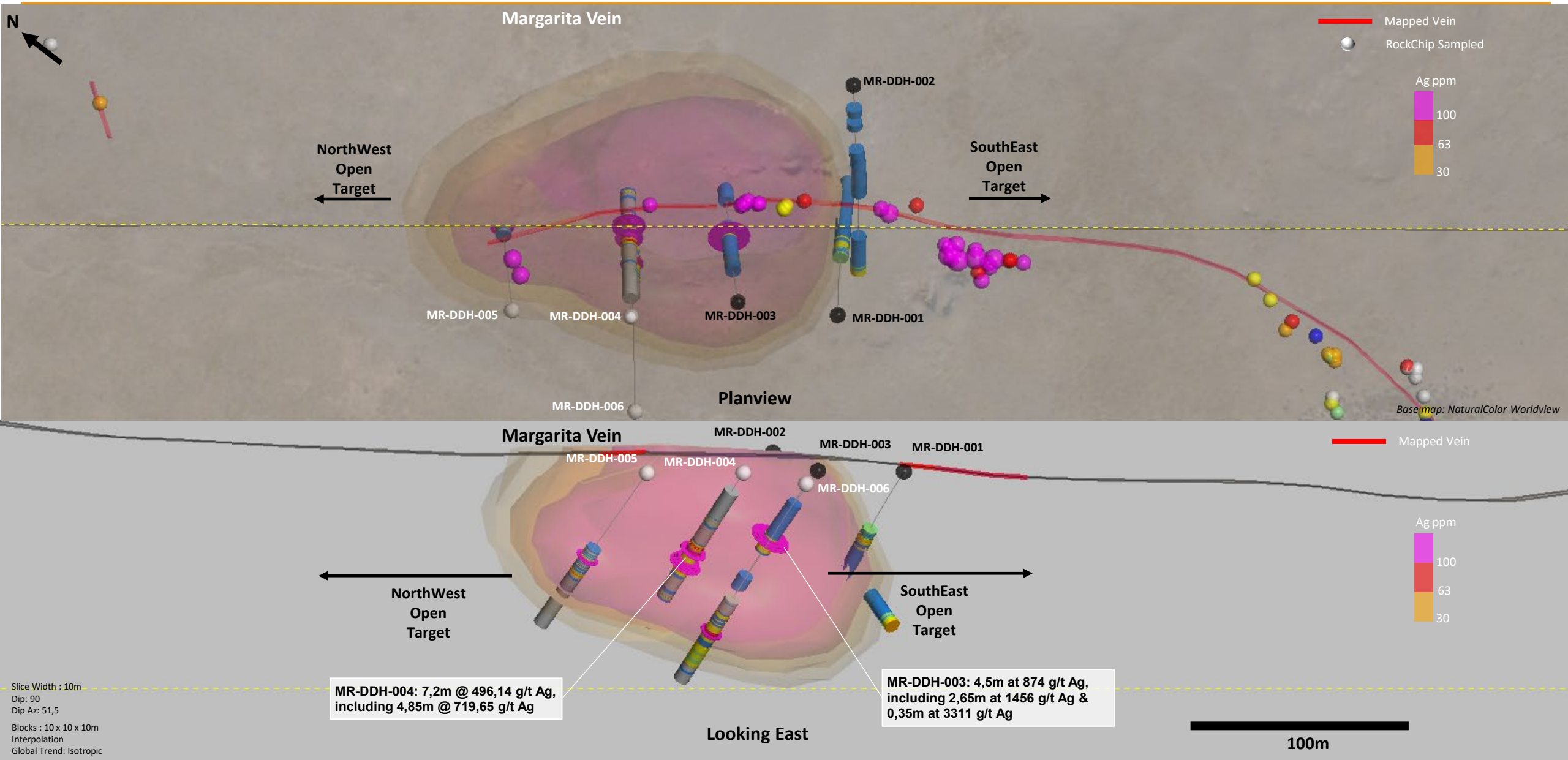
Virginia Project – Ely Vein Trend Long Section with interpreted Grade Shells (Cut Off by Ag 63ppm)



Blocks : 10 x 10 x 10m
Interpolation
Global Trend: Isotropic
Slice Width : 10m
Dip: 90
Dip Az: 101,55



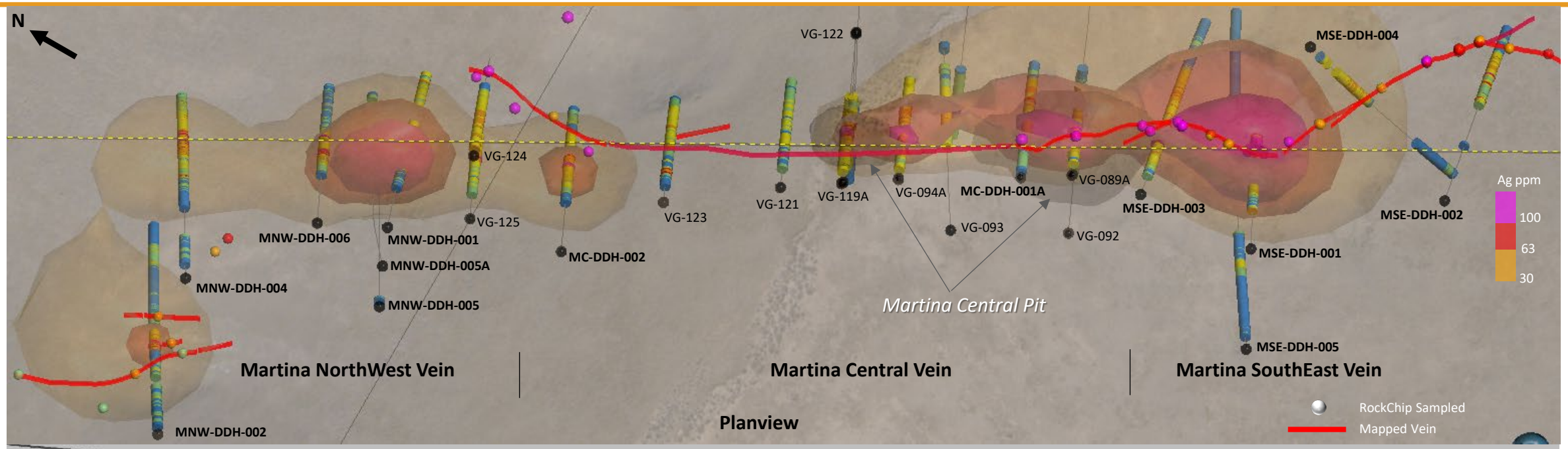
Virginia Project – Margarita Vein Trend Long Section with interpreted Grade Shells (Cut Off by Ag 63ppm)

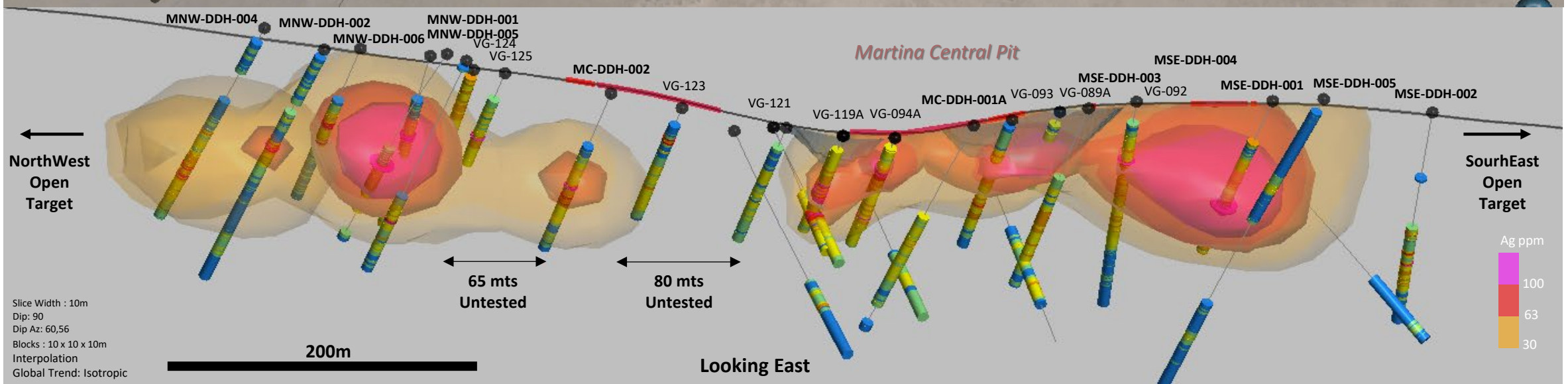


Slice Width : 10m
Dip: 90
Dip Az: 51,5

Blocks : 10 x 10 x 10m
Interpolation
Global Trend: Isotropic

Virginia Project – Martina Vein Trend Long Section with interpreted Grade Shells (Cut Off by Ag 63ppm)





Virginia Project – Virginia Drilling Summary

- **20 targets** with mineralized structures have been drilled.
- 9 defined vein-breccia hosted silver deposits, **including 6 new pits (new Resource Estimate).**
- 297 diamond drill holes with a total of **33,564m** of drilling.
- Mineralization extends from surface or very close to it.
- Highly oxidized to lower limit of drilling, 170 m vertical depth.
- High-grade central zone quartz vein & breccia hosted mineralization with 1.5 - 5.3 m wide intersections
- Presence of significant mineralized halo zone around the vein/breccia.
- Shoots remain open at depth & along strike in some areas

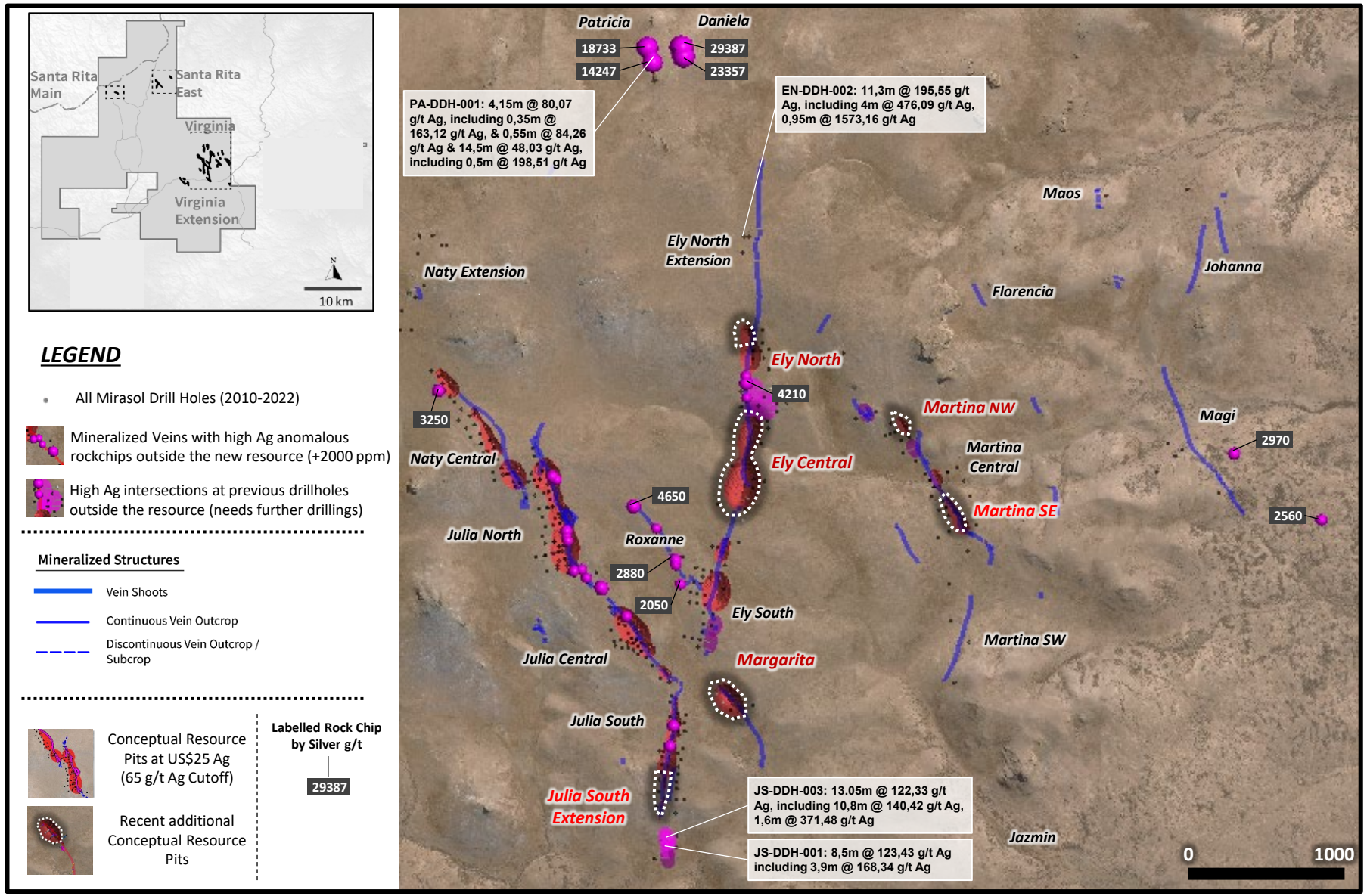
Phase	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	Life of project
Year	2010	2011	2011	2012	2020	2021	2021	2022	
# of Holes	28	89	55	55	18	20	20	12	**297**
m drilled	1620.6	7780.15	5913.9	8004	2848	3104	2931	1362	**33564**

Indicated: 11.7 Moz @ 357 g/t Silver

Inferred: 7.9 Moz @ 184 g/t Silver

New drilling phases included in the new NI 43-101

Virginia Resource Area: Mineral Resource Estimate, New Conceptual Pits



Vein/Breccia Indicated and Inferred Mineral Resource Tabulation

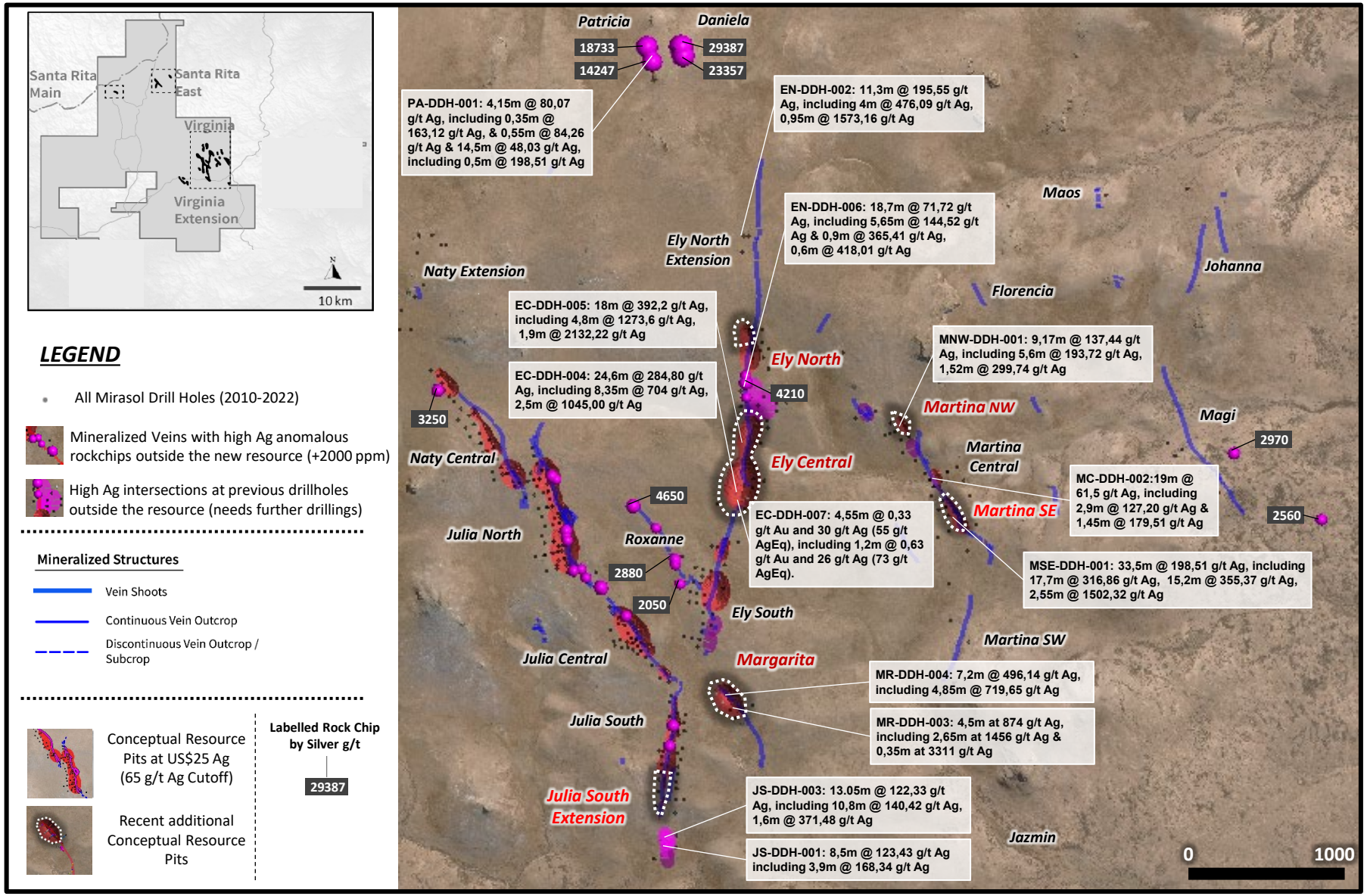
Deposit	Indicated			Inferred		
	Vein/Breccia			Vein/Breccia		
	Tonnes (000)	Silver (g/t)	Silver Oz (000)	Tonnes (000)	Silver (g/t)	Silver Oz (000)
Julia South	93	420	1,250	29	162	153
Julia Central	247	278	2,207	105	158	532
Julia North	432	478	6,644	4	286	38
Naty	31	165	166	219	166	1,169
Ely North	73	132	310	254	105	861
Ely Central	57	302	558	336	253	2,975
Ely South	70	201	451	171	152	833
Margarita	---	---	---	84	318	861
Martina SE	12	188	72	94	143	431
TOTAL	1,016	357	11,659	1,326	184	7,853

Conceptual Pit Parameters

Parameter	Value
ORE: 1 (Vein/Breccia)	
Silver price (US$/oz)	25
Silver recovery (%)	80
Mining cost (US$/tonne)	5
G&A cost (US$/tonne)	30
G&A cost (US$/tonne)	4
Pit slope angle (degrees)	50
ORE: 2-3 (Halo/Undefined)	
Silver recovery (%)	22

Category	Tonnes (000)	Ag Grade (gpt)	Contained Metal Ag Oz (000)
Indicated	1,016	357	11,659
Inferred	1,370	190	8,389

Virginia Resource Area: Mineral Resource Estimate, New Conceptual Pits + Including Halo



Category	Tonnes (000)	Silver Grade (g/t)	Contained Metal Silver Oz (000)
Indicated	1,016	357	11,659
Inferred	1,370	190	8,389

In the Halo/Undefined zone with a recovery of 22%, the Resource pit declared in this report uses the conceptual pit parameters, assuming that the Halo/Undefined silver mineralization can be recovered with a cut-off grade greater than or equal to **250 g/t silver**, increasing the Inferred Resource by 0.5 million ounces to 8.4 million ounces.

These Halo/Undefined Inferred Resources primarily exist adjacent to the Vein/Breccia bodies in form of a halo, supporting the importance to continue metallurgical testing to increase the confidence of the Virginia Resource and to evaluate the metallurgical behavior in the recovery of silver across the Deposit.

Virginia Metallurgical Results – Vein Breccia and Halo

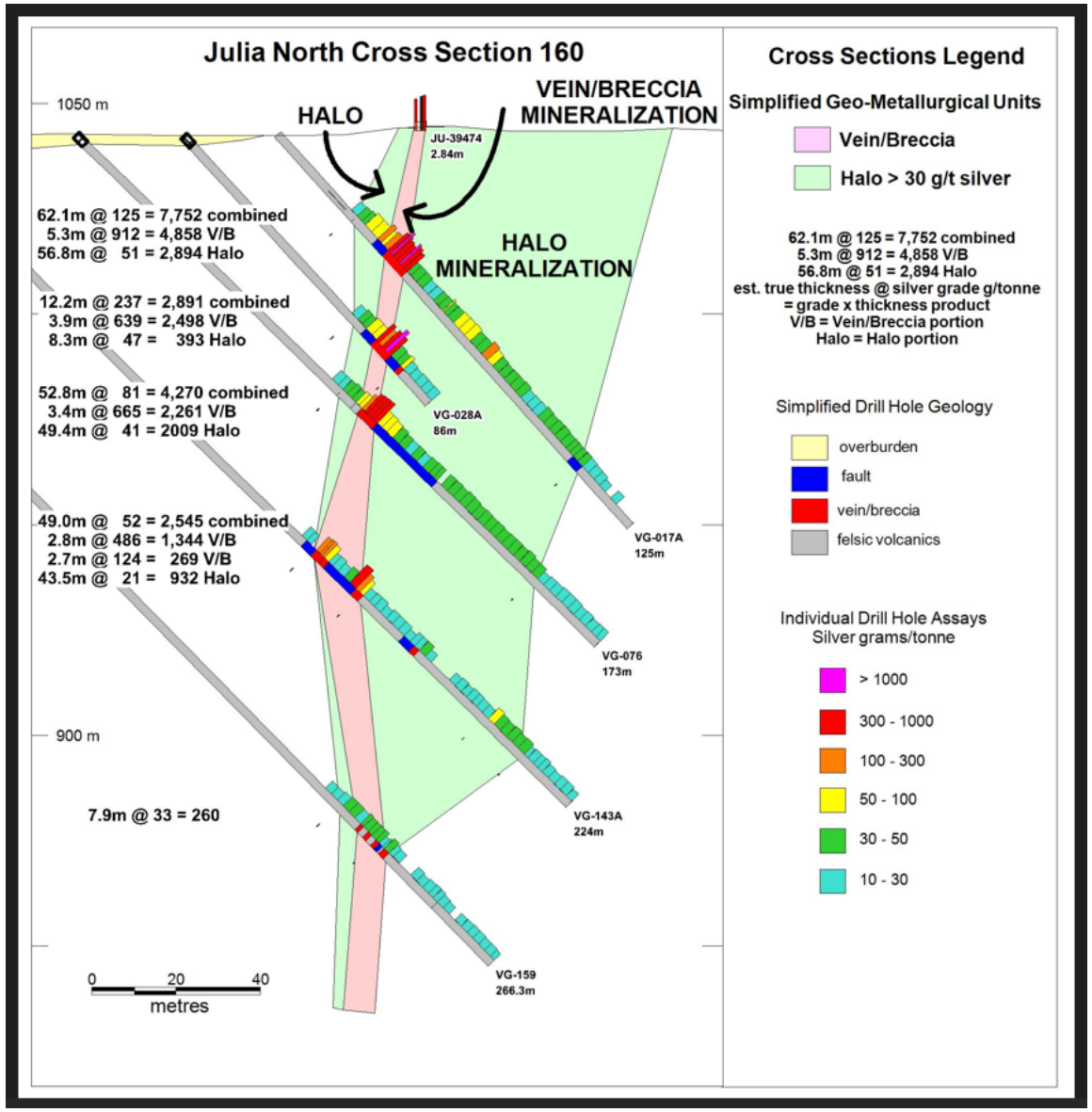


Table 13-1. Vein-Breccia Leaching Tests - Representative Summary

Head Grades Silver g/tonne	Grain size passing 80 µm	Concentration NaCN g/L	Reagent Consumption (kg/t of cyanide feed)		Silver Recovery %
			NaCN	CaO	
230 - 614	45 – 50	3 – 5	1.5 – 2.2	0.2 – 0.6	75 – 80

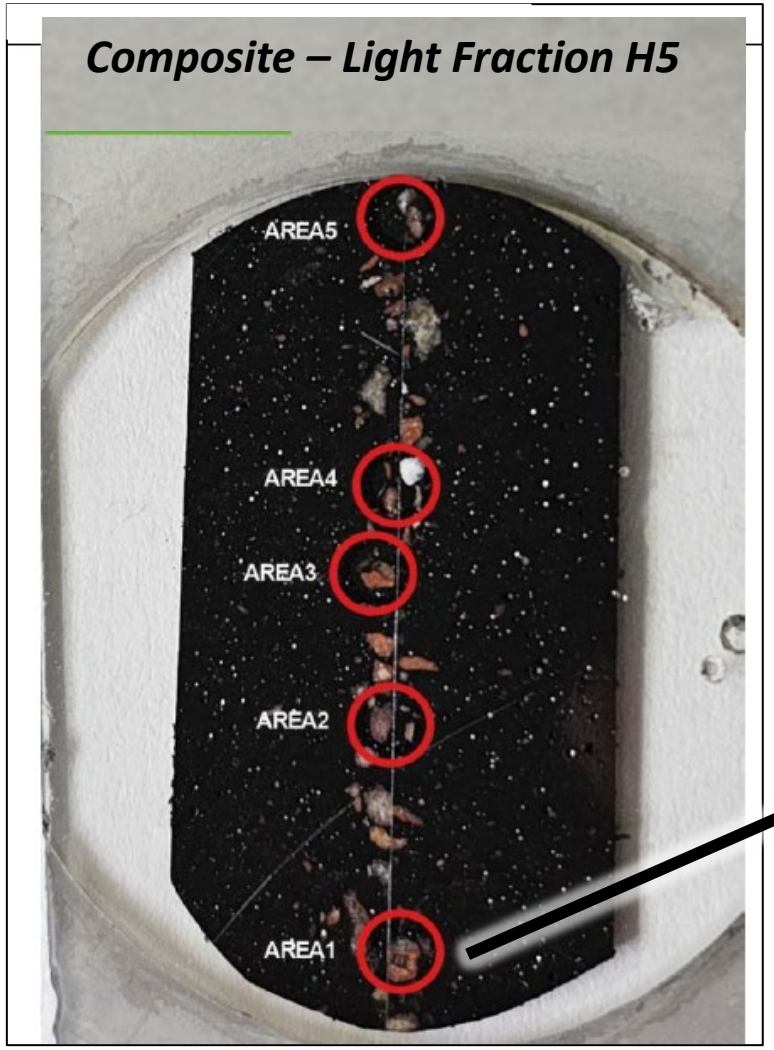
Table 4.4 – Summary of Results and Conditions for Halo Cyanidation Tests

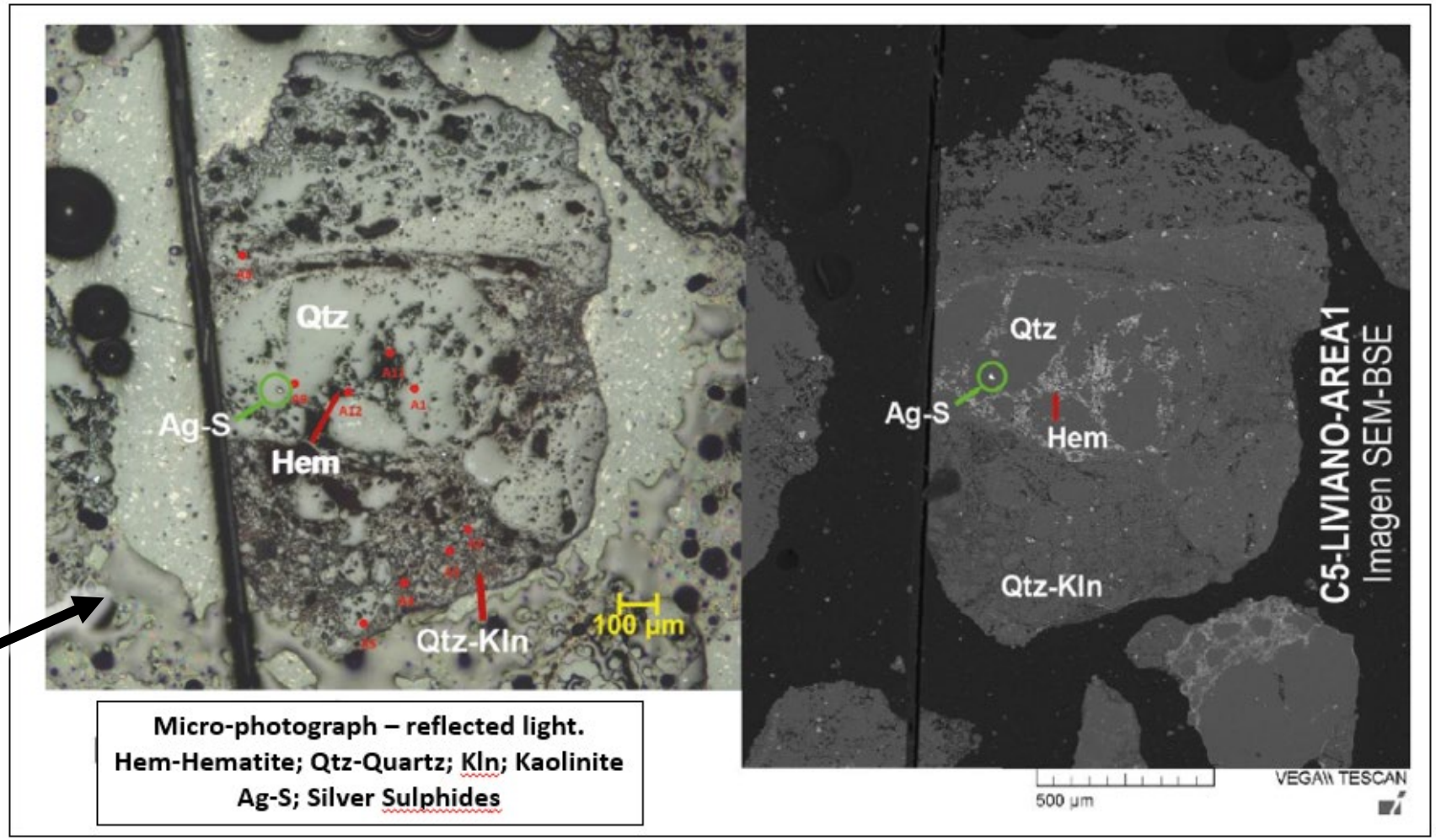
Test #	Feed		p80 µm	NaCN Conc g/L	Leach Time: Hours	Reagent Consumption NaCN	CaO	Residue Assay Ag g/t	Head Assay Ag g/t Calculated	Silver Recovery %
CN15	500g	Halo CAR	45	3	48	2.2	0.2	46.8	56.6	17.4
CN16	500g	Halo CAR	45	5	48	2.3	0.0	45.7	54.9	16.8
CN26	500g	Halo DC	40	3	48	2.0	1.0	42.2	51.3	17.7
CN27	500g	Halo DC	27	3	48	1.6	1.3	43.6	55.3	21.2
CN28	500g	Halo DC	>25	3	48	4.0	0.7	43.8	54.4	19.3
CN29	500g	Halo DC	1027	3	168	1.9	2.0	47.6	50.3	5.3

The original metallurgical results for the halo up to 21.2% (poor!!)

Current metallurgical studies are focused on improving the halo Ag recovery using highly advanced metallurgical applications.

Virginia Mineralized Halo - Metallurgical Studies



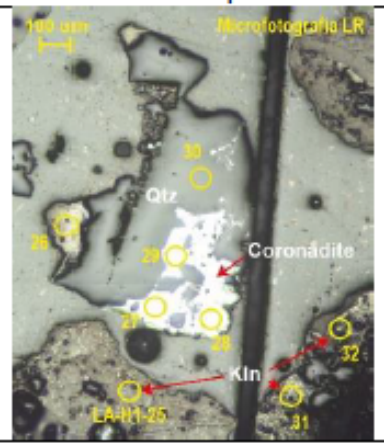
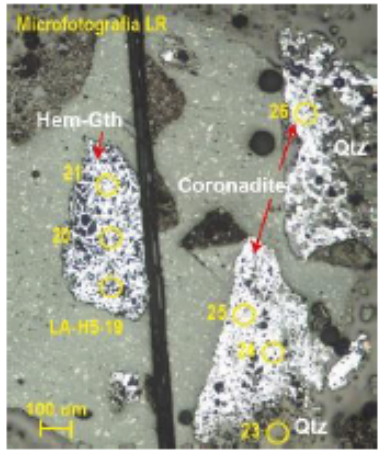
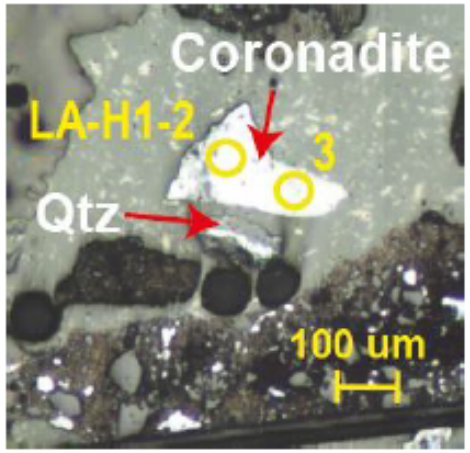


Micro-photograph – reflected light.
Hem-Hematite; Qtz-Quartz; Kln; Kaolinite
Ag-S; Silver Sulphides

The vein/breccia mineralization has good Ag recovery from conventional methods. The halo mineralization is more complex, with sub-economic silver recoveries. Mirasol is currently doing innovative metallurgical testing to find a single metallurgical solution to recover the silver from both the vein/breccia and the halo in one single economically viable unified process.

Virginia Halo Mineralogy – Silica encapsulated Ag

MIRASOL RESOURCES LTD

Muestra composito H1	Pto. de ablación	mineral	Ag "in-situ" (ppm)
	LA-H1-25	Caolinita	<LoD
	LA-H1-26	Coronadita	**106**
	LA-H1-27	Coronadita	**111**
	LA-H1-28	Coronadita	**78**
	LA-H1-29	Coronadita	**105**
	LA-H1-30	Cuarzo	692
	LA-H1-31	Caolinita	<LoD
	LA-H1-32	Caolinita	<LoD
Muestra composito H5	**Pto. de ablación**	**mineral**	**Ag "in-situ" (ppm)**
 	LA-H5-19	Hematita	<LoD
	LA-H5-20	Hematita	<LoD
	LA-H5-21	Hematita	<LoD
	LA-H5-22	Sílice coloidal	<LoD
	LA-H5-23	Cuarzo	1259
	LA-H5-24	Coronadita	**33**
	LA-H5-25	Coronadita	**42**
	LA-H5-26	Coronadita	**38**
	LA-H1-2	Coronadita	**56**
	LA-H1-3	Coronadita	**37**

Good Ag Recovery

Non-recoverable to date

Non-recoverable to date

Good Ag Recovery

Metallurgical studies will focus on trying to improve this invisible Ag recovery.

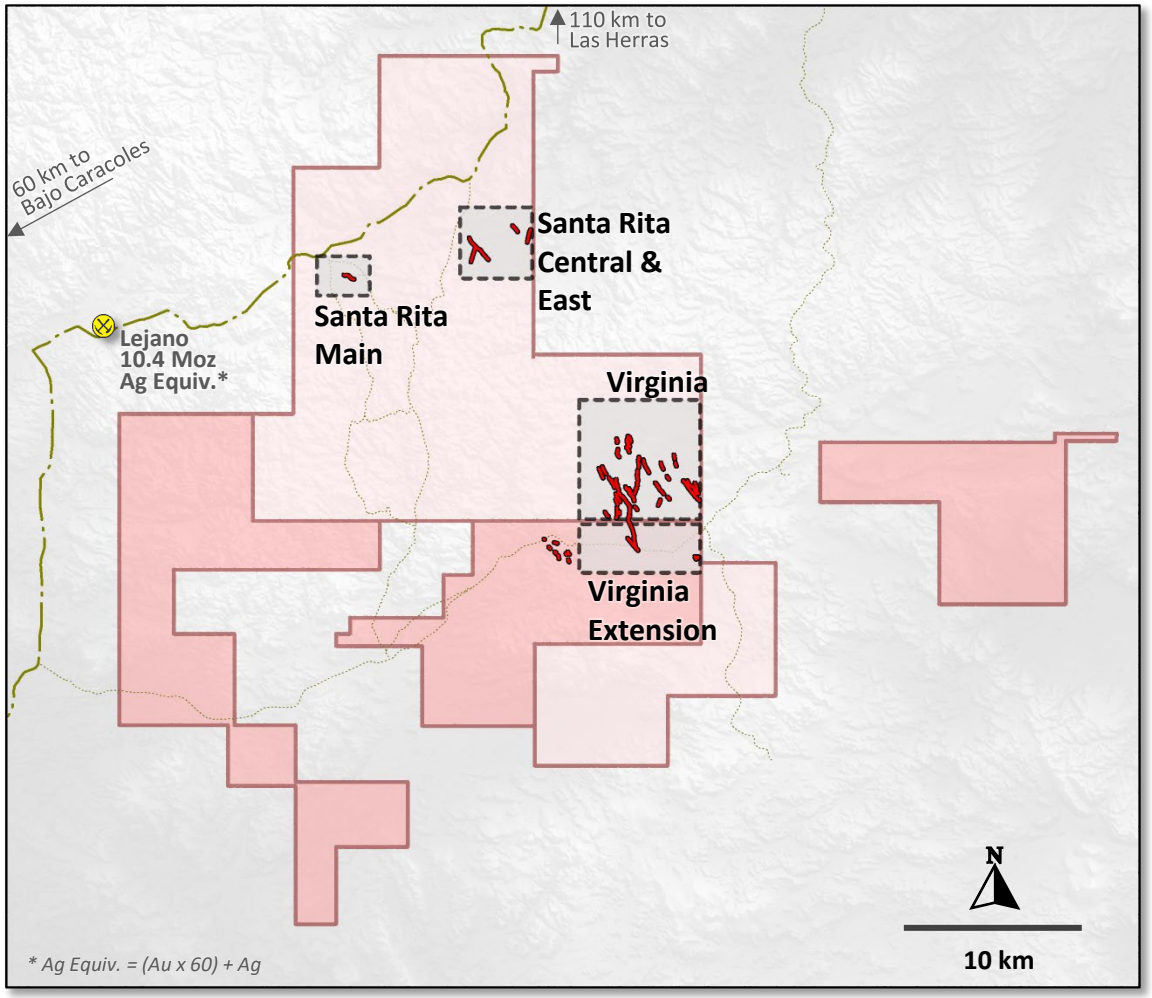
Caolinita = Kaolinite, Coronadita = Cornodite, Cuarzo = Quartz, Silice Coloidal = Colloidal Silica

Santa Rita Prospect

Virginia Project – Santa Rita Prospect Highlights

- Santa Rita is a more typical low sulphidation Au-Ag epithermal vein system located in a prospective setting along trend from Lejano Project (10.4 Moz Ag Eq)
- Santa Rita Main, Santa Rita Central & Santa Rita East located along 070º trending structural corridor
- Vein textures, metallogenic signature & alteration indicate that Santa Rita Main is in the weakly mineralized upper levels of a potentially bonanza grade Ag-Au-base metal epithermal system
- Undercover potential to the south untested by drilling (Santa Rita Main).
- Series of silver dominant epithermal veins at Santa Rita Main.
- Recently discovered veins at Santa Rita Central and East.
- 3,500 m long by 500 m wide vein trend with multi-ounce Ag at surface
- Santa Rita Main limited drilling with 3.4 m @ 83.6 g/t Ag, 3.1 m @ 54.2 g/t Ag & 1.24 m @ 0.98 g/t Au.
- Recently completed programs of ground magnetics, trenching & shallow initial drillings at the new targets Santa Rita Central and East.
    - Best intercept: 5.65m at 0.72 g/t AuEq75 (0.8 g/t Au and 2.5 g/t Ag), including 1.35m at 1.9 g/t AuEq75 (1.8 g/t Au and 3.7 g/t Ag).
- Recently discovered vein target at Flecha Rota, a 600 meters long trend of multiple mineralized shoots(?), including veins and hydrothermal breccias without trenching or drilling to date- represent exciting drill ready targets.

Virginia Project – Santa Rita Exploration Summary



- Regional interpretation, Stream sediment sampling, Geological mapping
- Rock chip sampling including 327 in Santa Rita Main, 83 in Santa Rita East & 63 in Santa Rita Far East
- Aster alteration processing & interpretation
- IP gradient array at Santa Rita Main, 946 Ha
- Drilling, 12 diamond core holes for 2,048.7 m at Santa Rita Main
- 7 new diamond drillholes at Santa Rita East and Central with 623 total meters.
- ***Flecha Rota*** new target still untested.

Virginia Project – Santa Rita Main Mineralization

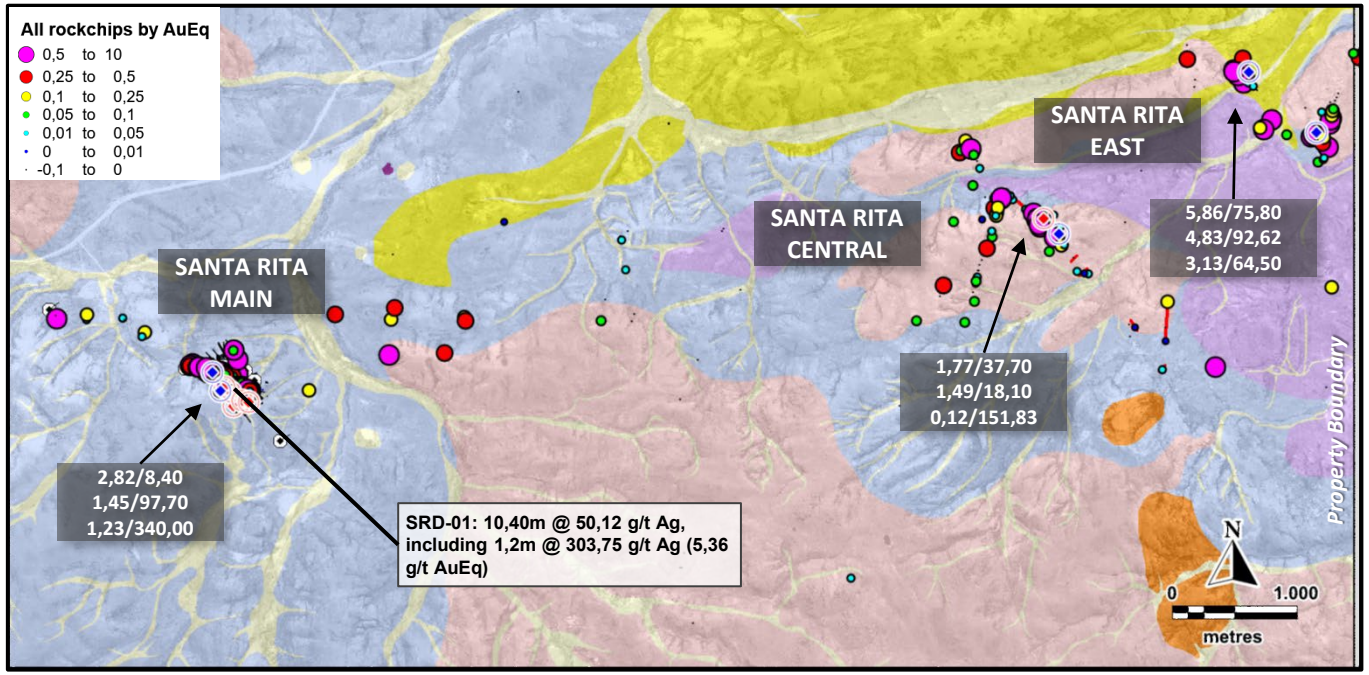
- Exploration at Santa Rita Main has defined an open ended 3,500 m long by 500 m wide northwest orientated trend containing mapped breccias & veins of multi-ounce Ag epithermal mineralization generally less than 10 m wide

- Mineralization is represented by hydrothermal breccias, phreatic breccias, quartz veins & a system of stockwork & sheeted quartz veins

Phreatic Breccia

Examples of mineralized hydrothermal breccias from Santa Rita Main

Santa Rita Prospect– Santa Rita Main drillings & new drill program



HOLE_ID	Easting	Northing	Height	Priority	Azimuth	Dip	Length A	Length B	Length C	Prospect/Target	Fase
SRM-001	2414741	4749865	935	B	20	-60		270		Santa Rita Main	FII
SRM-002	2414683	4749976	948	A	50	-45	150			Santa Rita Main	FII
SRM-003	2414648	4750016	948	A	50	-45	120			Santa Rita Main	FII
SRM-004	2414817	4749909	937	A	20	-45	170			Santa Rita Main	FII
SRM-005	2414833	4749801	920	B	20	-45		150		Santa Rita Main	FII
SRM-006	2414508	4750088	940	C	50	-45			150	Santa Rita Main	FII
SRM-007	2414601	4749976	953	B	50	-45		150		Santa Rita Main	FII
SRM-008	2414558	4750000	948	B	50	-65		150		Santa Rita Main	FII
SRM-009	2414491	4750204	941	C	220	-45			120	Santa Rita Main	FII
SRM-010	2414433	4750025	940	C	50	-45			120	Santa Rita Main	FII
SRC-08	2421222	4751362	905	B	225	-45		100		Santa Rita Central	FII
SRC-09	2421342	4751241	898	B	225	-45		100		Santa Rita Central	FII
SRE-10	2422861	4752529	844	B	225	-45		100		Santa Rita East	FII
SRE-11	2423401	4752047	837	B	225	-45		100		Santa Rita East	FII
TOTAL PRIORITY A DRILLHOLES METERS							*440*				
TOTAL PRIORITY B DRILLHOLES METERS								*1120*			
TOTAL PRIORITY C DRILLHOLES METERS									*390*		

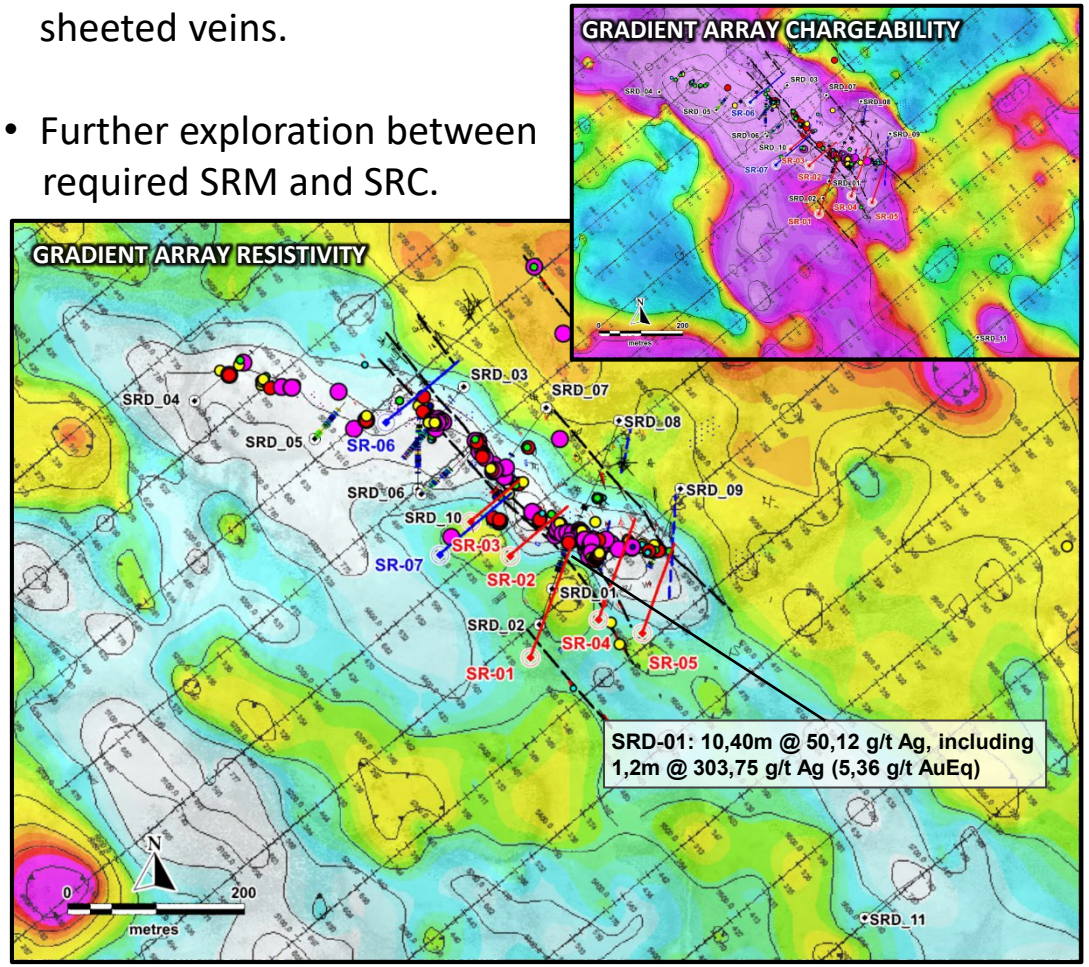
Top 3 assays per target

5,86 / 75,80

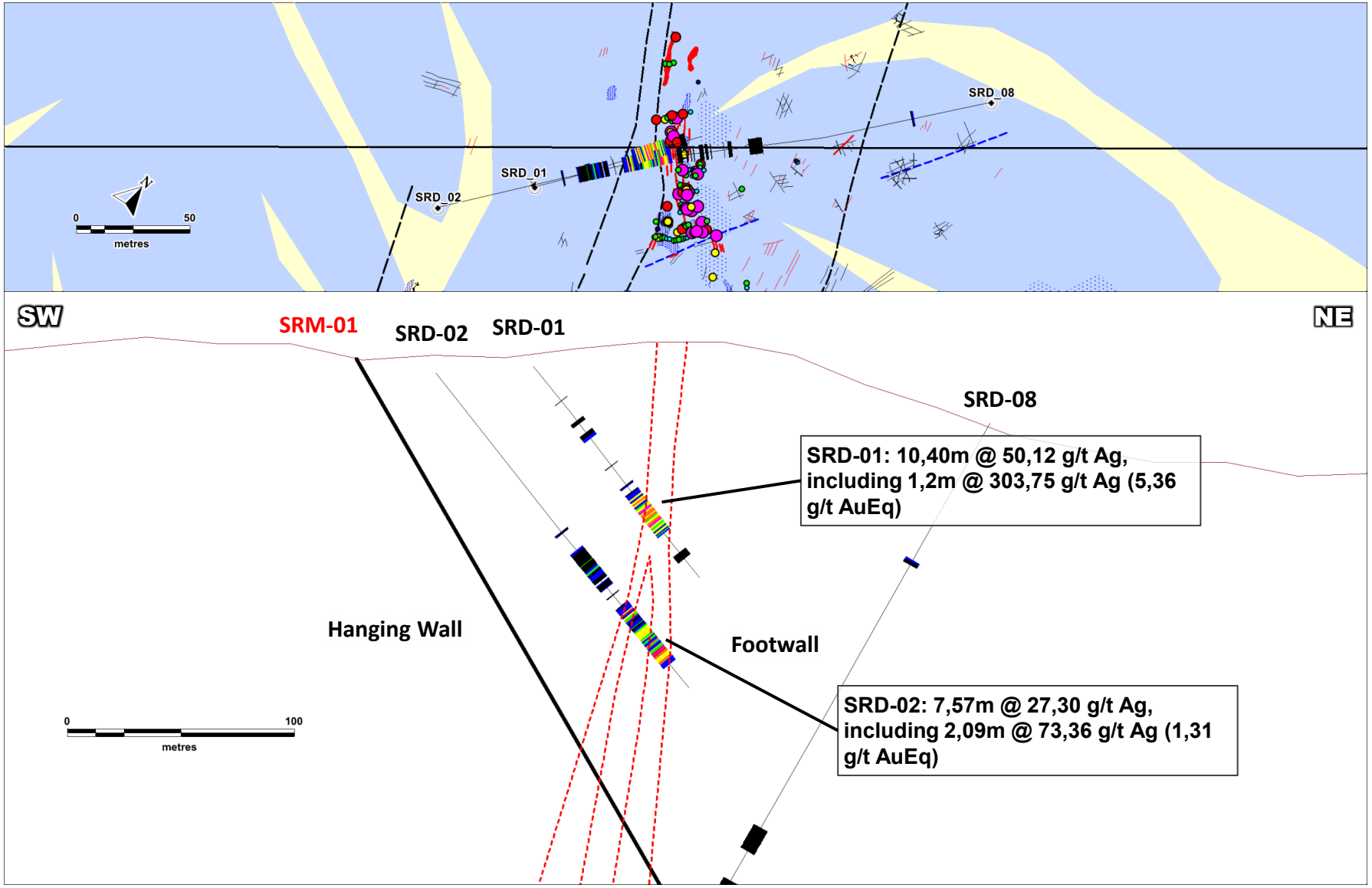
Peak Gold (g/t)

Peak Silver (g/t)

- Previous JV partner completed a 2048.7 m drilling campaign (12 drillholes) over geophysical targets.
- Veinlets & stockwork identified under targets along with sheeted veins.
- Further exploration between required SRM and SRC.



Santa Rita Main Prospect– Drilling Program: Conceptual Deep Extensions



- Drillhole and surface exploration at Santa Rita Main is interpreted to be within the upper levels of a Ag-Au base metal epithermal system, considering the low levels of base metals (and High As up to 700ppm), and the presence of Ag sulfosalts, and low Fe-poor Shhalerite.

- To date exploration at Santa Rita Main has been shallow and within the upper 100m levels of an Ag-Au base metal epithermal system. Potential exists for deeper drilling to intersect bonanza grade Ag-Au mineralization.

- Drillholes SRD_08 (shown in figure) & also SRD_07 & SRD_09 have been drilled entirely within the footwall & thus have not intersected the main body of mineralization.

Santa Rita Main Prospect- Downhole Intersections Cut Off Grade by AgEq75

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Down hole intersection at 30 g/t AgEq75 Cutoff

Hole_ID	From	To	Interval	AgEq75	AgEq75 Gram Meters	Ag	AuEq75	Au	As	Pb	Zn
SRD_01	80.56	88.83	8.27	82.979	686.240	75.725	1.106	0.097	469.863	32.641	17.561
SRD_02	157.01	159.1	2.09	79.801	166.785	73.364	1.064	0.086	363.081	71.723	60.933
SRD_10	75.1	76.34	1.24	85.964	106.595	12.180	1.146	0.984	754.581	6.460	26.274
SRD_03	157.92	159.45	1.53	64.038	97.978	55.053	0.854	0.120	2093.430	47.784	107.647
SRD_10	132.95	134.26	1.31	64.121	83.999	53.175	0.855	0.146	2006.100	50.366	20.741
SRD_10	129.19	130.3	1.11	43.250	48.008	33.500	0.577	0.130	949.000	24.000	18.000
SRD_06	65.25	66.17	0.92	50.111	46.102	25.190	0.668	0.332	507.826	3.989	47.870
SRD_06	62	63	1	41.975	41.975	41.600	0.560	0.005	284.000	20.000	12.000
SRD_07	22.95	24.15	1.2	34.100	40.920	20.600	0.455	0.180	198.000	5.000	16.000
SRD_02	135.7	136.35	0.65	41.950	27.268	36.700	0.559	0.070	144.000	21.000	52.000
SRD_03	151.5	152.15	0.65	41.150	26.748	40.400	0.549	0.010	212.000	17.000	27.000
SRD_03	148.37	148.93	0.56	45.950	25.732	3.200	0.613	0.570	273.000	12.000	17.000
SRD_10	114.62	114.98	0.36	55.650	20.034	27.900	0.742	0.370	2479.000	14.000	38.000
SRD_10	184	184.41	0.41	38.100	15.621	29.100	0.508	0.120	7113.000	88.000	65.000
SRD_10	105.1	105.43	0.33	39.700	13.101	38.200	0.529	0.020	211.000	41.000	17.000

Down hole intersection at 60 g/t AgEq75 Cutoff

Hole_ID	From	To	Interval	AgEq75	AgEq75 Gram Meters	Ag	Au	AuEq75	As	Pb	Zn
SRD_01	80.56	81.76	1.2	429.437	515.324	407.500	0.293	5.726	853.000	70.250	17.750
SRD_10	75.1	76.34	1.24	85.964	106.595	12.180	0.984	1.146	754.581	6.460	26.274
SRD_02	157.8	158.4	0.6	163.050	97.830	151.800	0.150	2.174	704.000	149.000	97.000
SRD_01	88.05	88.83	0.78	68.100	53.118	62.100	0.080	0.908	345.000	8.000	11.000
SRD_10	133.77	134.26	0.49	97.250	47.653	83.000	0.190	1.297	3149.000	101.000	22.000
SRD_03	159.15	159.45	0.3	144.350	43.305	101.600	0.570	1.925	10000.000	51.000	57.000
SRD_10	132.95	133.38	0.43	78.450	33.734	62.700	0.210	1.046	2301.000	32.000	10.000

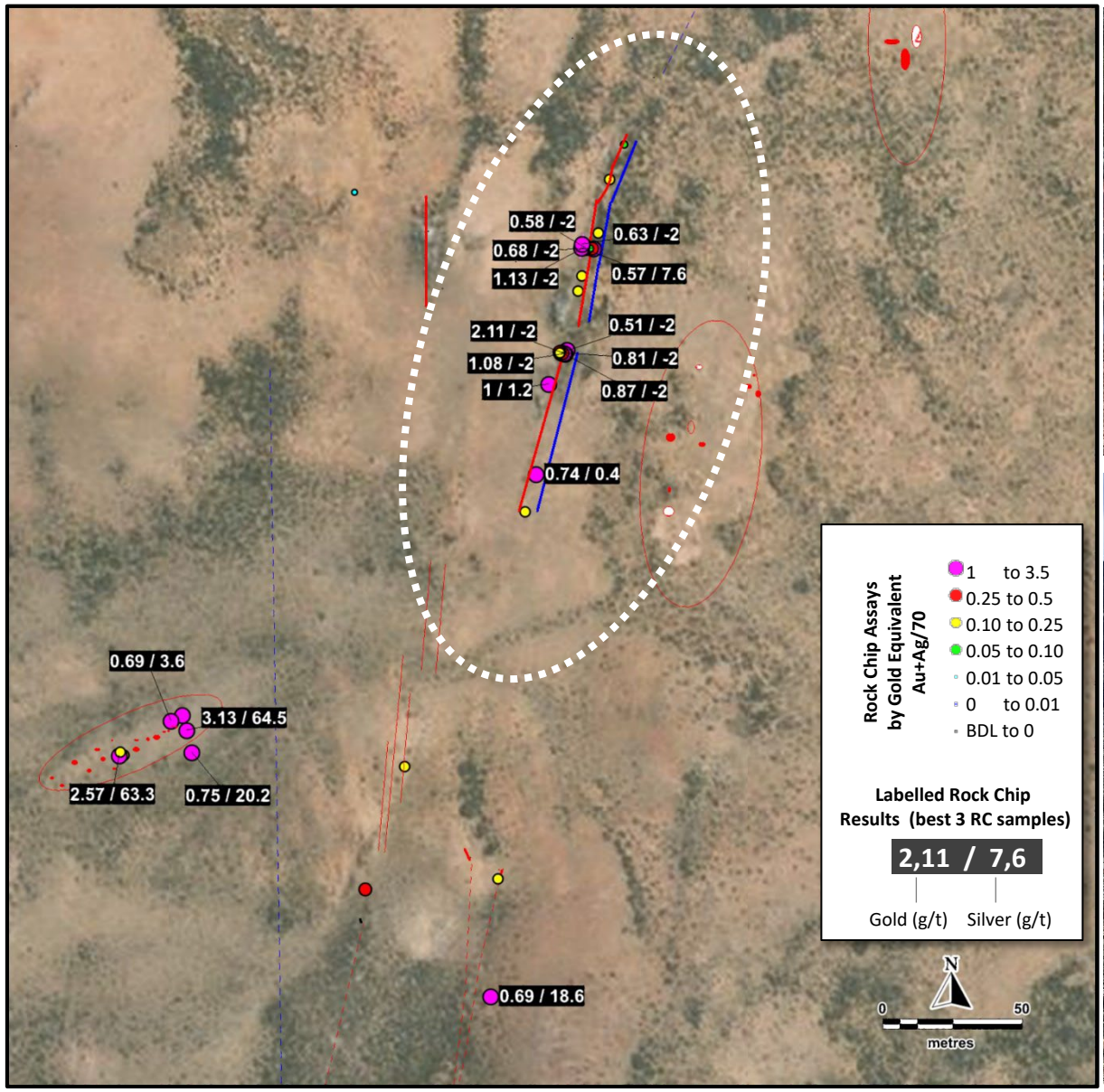
Down hole intersection at 100 g/t AgEq75 Cutoff

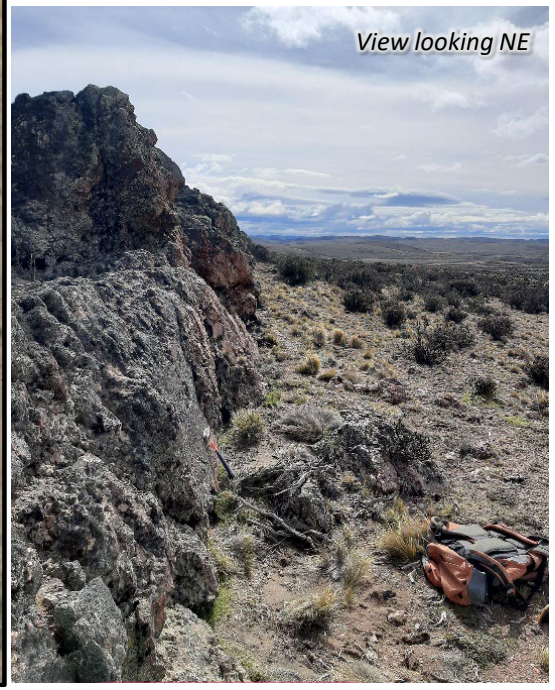
Hole_ID	From	To	Interval	AgEq75	AgEq75 Gram Meters	Ag	Au	AuEq75	As	Pb	Zn
SRD_01	80.56	81.76	1.2	429.437	515.324	407.500	0.293	5.726	853.000	70.250	17.750
SRD_02	157.8	158.4	0.6	163.050	97.830	151.800	0.150	2.174	704.000	149.000	97.000
SRD_03	159.15	159.45	0.3	144.350	43.305	101.600	0.570	1.925	10000.000	51.000	57.000
SRD_10	76.01	76.34	0.33	116.750	38.528	21.500	1.270	1.557	690.000	16.000	16.000

Table 6.1: Historic drilling results at Santa Rita Main sector

Hole N°	Length (m)	Ag (gpt)	Au (gpt)	AgEq (gpt)
SRD-01	3.40	156.00	0.12	164.00
SRD-01	1.80	40.00	0.06	44.00
SRD-02	2.10	73.00	0.09	79.00
SRD-03	2.50	23.00	0.04	25.00
SRD-03	1.50	55.00	0.12	63.00
SRD-06	1.00	42.00	0.00	42.00
SRD-06	0.60	38.00	0.28	56.00
SRD-07	1.20	21.00	0.18	32.00
Silver Equivalent (AgEq) = Ag + (Au x 65)				

Santa Rita Project– Santa Rita East main target





- Multipulse 200m long northeast trending hydrothermal breccia structure up to 5m wide.
- Northern sector with a massive and brecciated low temperature silica vein cutting the breccia.
- Chalcedonic fragments in a saccharoidal with hematite matrix infill breccia.
- Late pulse with oxide infill and banded-colloform veinlets cutting the breccia
- Highest Au anomalies in outcrop channel sampling with up to 2,11 g/t grades.

Santa Rita Project– Santa Rita East main target

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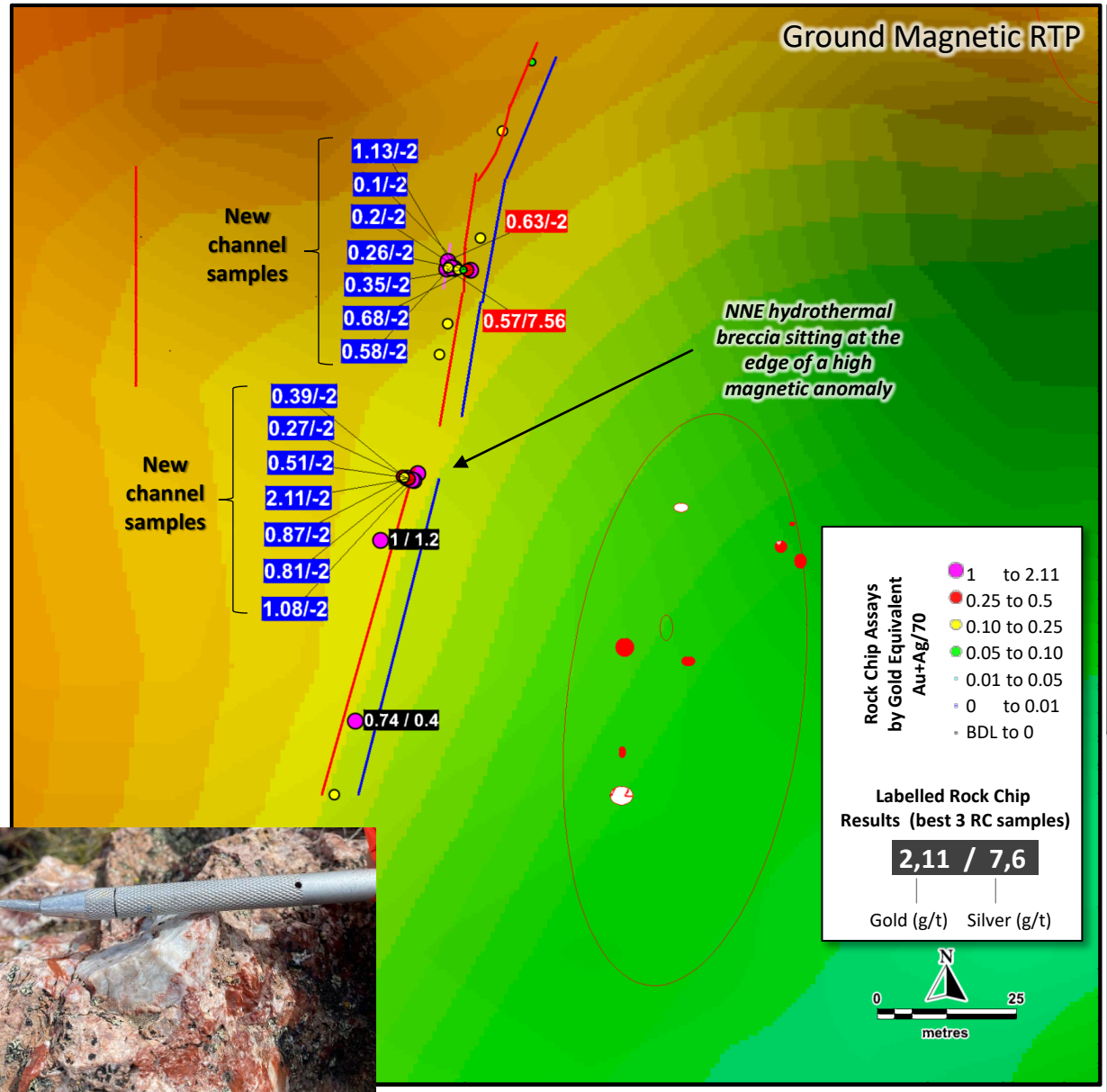
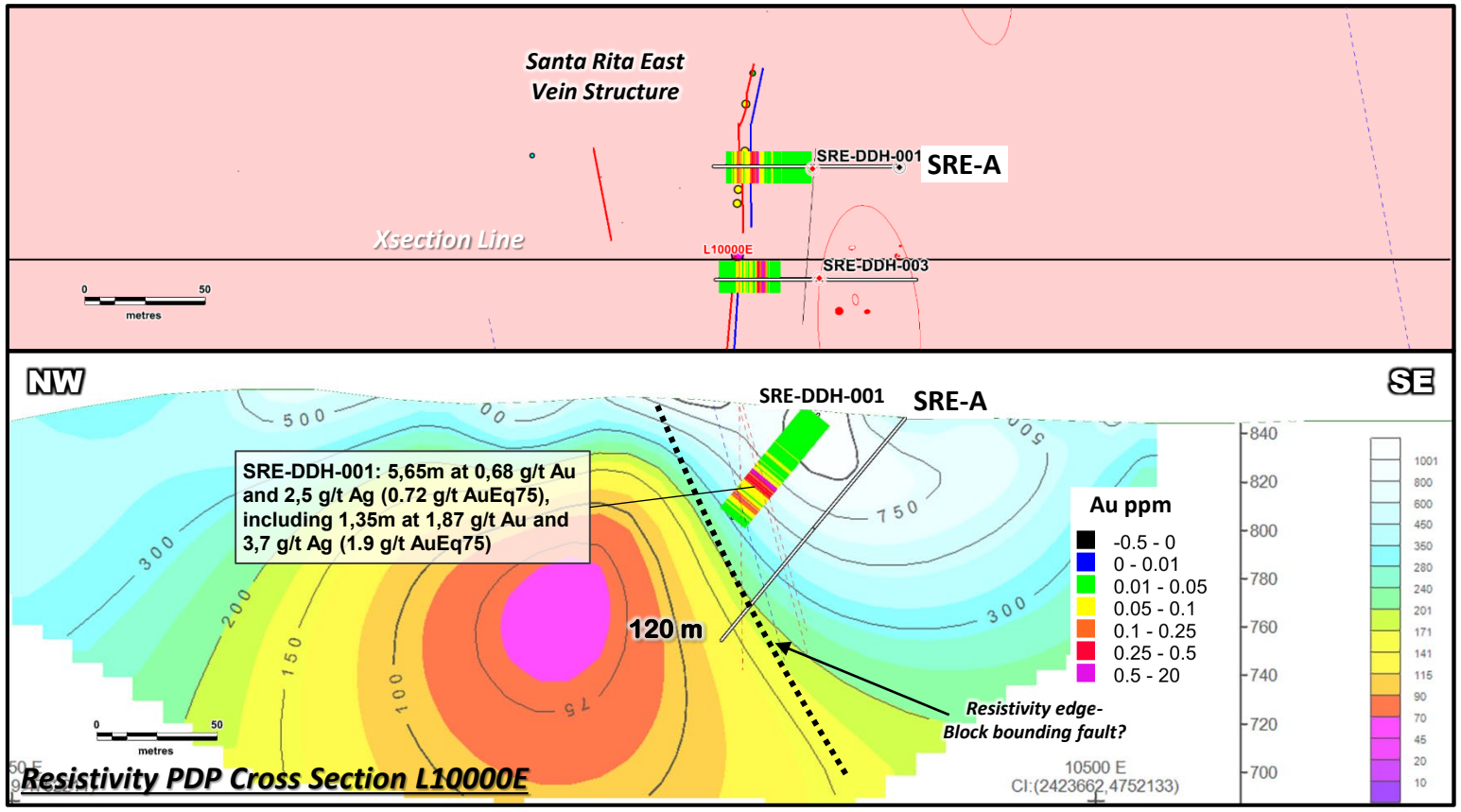
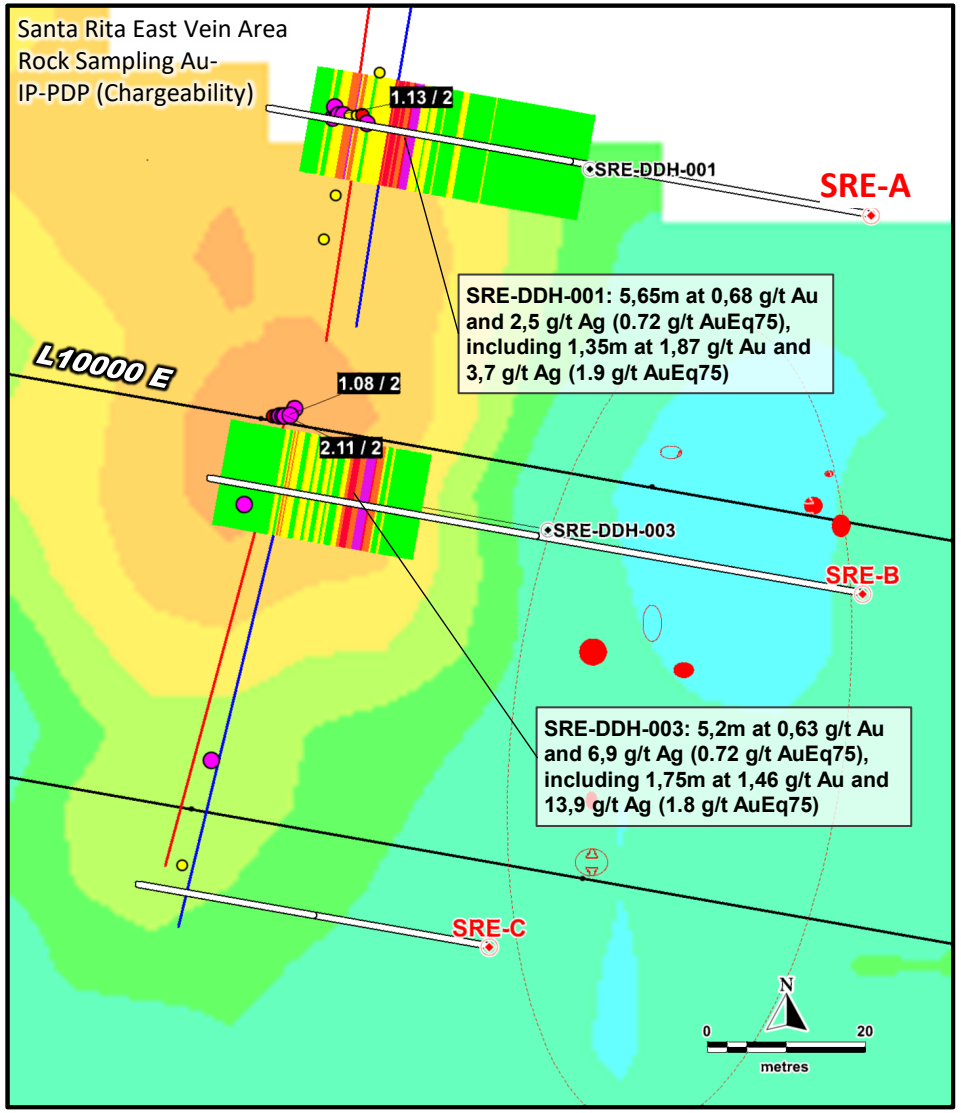


Santa Rita East principal Cross Section- Proposed drillhole SRE-A



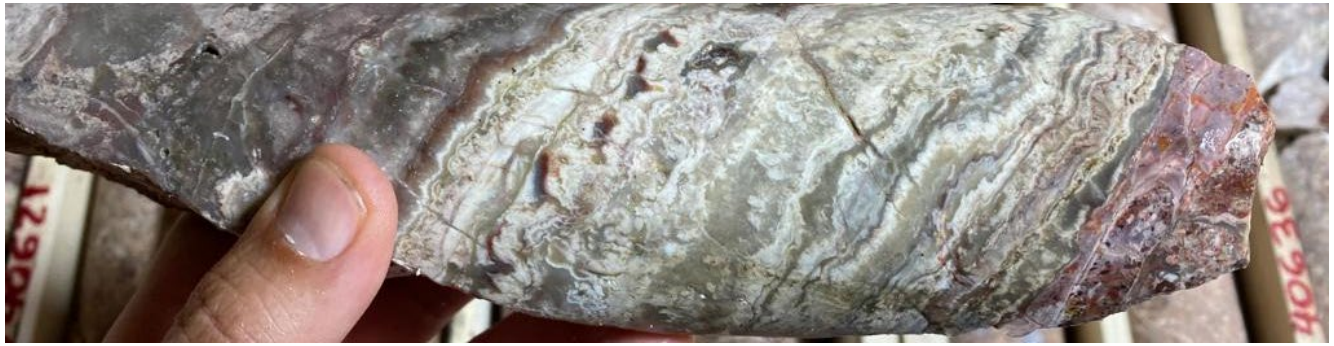


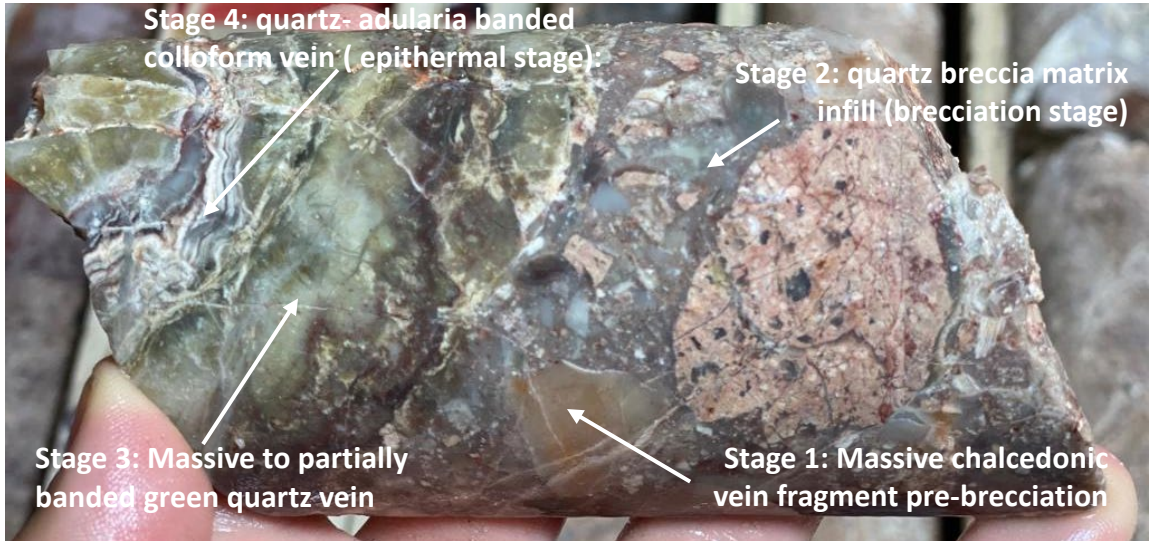
Hole ID Prop	Priority	Easting GK69	Northing GK69	Elevation (m)	Azimuth (degree)	Dip (degree)	Length (m)
SRE-A	A3	2423583.448	4752186.508	845.84	280	-50	120

SRE-A

Drillhole planned to test 25 meters below the mineralized structure intercepted at SRE-DDH-001.

Santa Rita East: principal mineralization pulses





Santa Rita Prospect – Santa Rita Central and East Downhole Intersections- Cut Off Grade by Au and AuEq75

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Downhole Intersection at 0.3 g/t Au cut off

HOLE	FROM	TO	Interval	Au	Au Gram Meters
SRE-DDH-001	34.65	39.65	5	0.7324	5.7324
SRE-DDH-003	35.6	39.35	3.75	0.797867	4.547867
SRC-DDH-001	37.4	38.15	0.75	0.516	1.266
SRE-DDH-004	4.1	4.5	0.4	0.56	0.96
SRE-DDH-002	40.4	40.7	0.3	0.45	0.75
SRE-DDH-001	39.95	40.3	0.35	0.37	0.72
SRE-DDH-001	47	47.35	0.35	0.32	0.67

Downhole Intersection at 0.1 g/t Au cut off

HOLE	FROM	TO	Interval	Au	Au Gram Meters
SRE-DDH-001	34.65	40.3	5.65	0.683	3.858
SRE-DDH-003	34	37.35	3.35	0.816	2.733
SRE-DDH-003	38.5	40.5	2	0.301	0.602
SRC-DDH-001	36.95	38.15	1.2	0.375	0.450
SRE-DDH-004	28.2	31.65	3.45	0.112	0.386
SRE-DDH-004	19.85	22	2.15	0.161	0.347
SRC-DDH-001	51	53	2	0.160	0.320
SRE-DDH-005	81.05	82.35	1.3	0.232	0.301
SRE-DDH-001	47	49	2	0.142	0.283
SRE-DDH-004	4.1	4.5	0.4	0.560	0.224
SRE-DDH-002	40.05	40.7	0.65	0.294	0.191
SRE-DDH-005	85.6	86.05	0.45	0.180	0.081
SRE-DDH-001	46	46.7	0.7	0.100	0.070
SRE-DDH-004	17.9	18.2	0.3	0.200	0.060
SRE-DDH-004	26.7	27	0.3	0.190	0.057
SRE-DDH-004	32.4	32.7	0.3	0.100	0.030

Downhole Intersection at 0.3 g/t AuEq75 cut off

HOLE	FROM	TO	Interval	AuEQ75	AuEQ75 Gram Meters
SRE-DDH-001	34.65	40.3	5.65	0.716	4.045
SRE-DDH-003	35.6	39.35	3.75	0.910	3.414
SRC-DDH-001	36.35	38.15	1.8	0.620	1.117
SRE-DDH-004	4.1	4.5	0.4	0.573	0.229
SRE-DDH-002	40.4	40.7	0.3	0.706	0.212
SRE-DDH-001	47	47.35	0.35	0.494	0.173
SRE-DDH-004	28.5	29	0.5	0.343	0.171
SRE-DDH-005	85.6	86.05	0.45	0.378	0.170
SRE-DDH-004	20.5	21	0.5	0.317	0.158
SRE-DDH-005	81.95	82.35	0.4	0.340	0.136

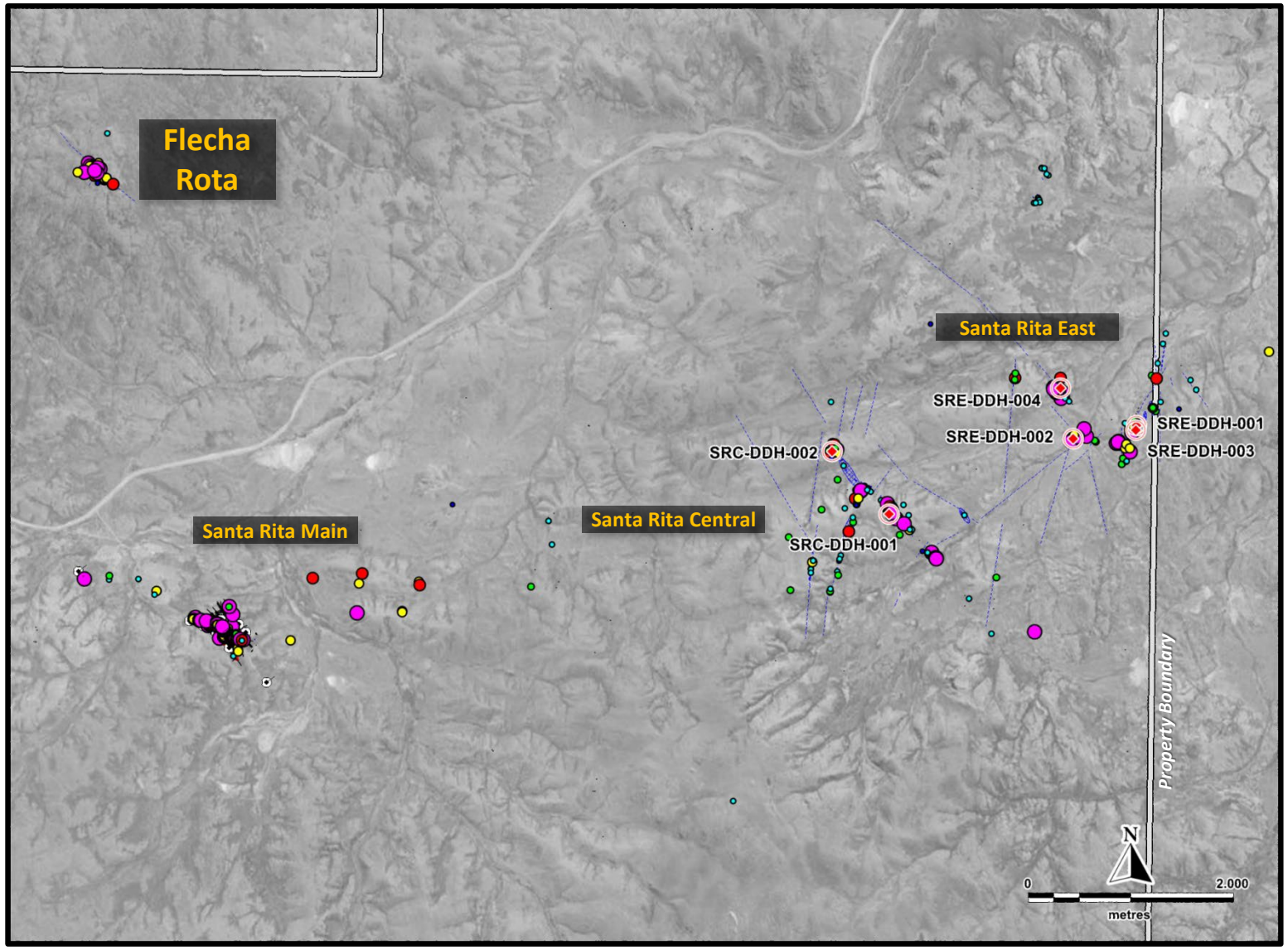
Downhole Intersection at 0.1 g/t AuEq75 cut off

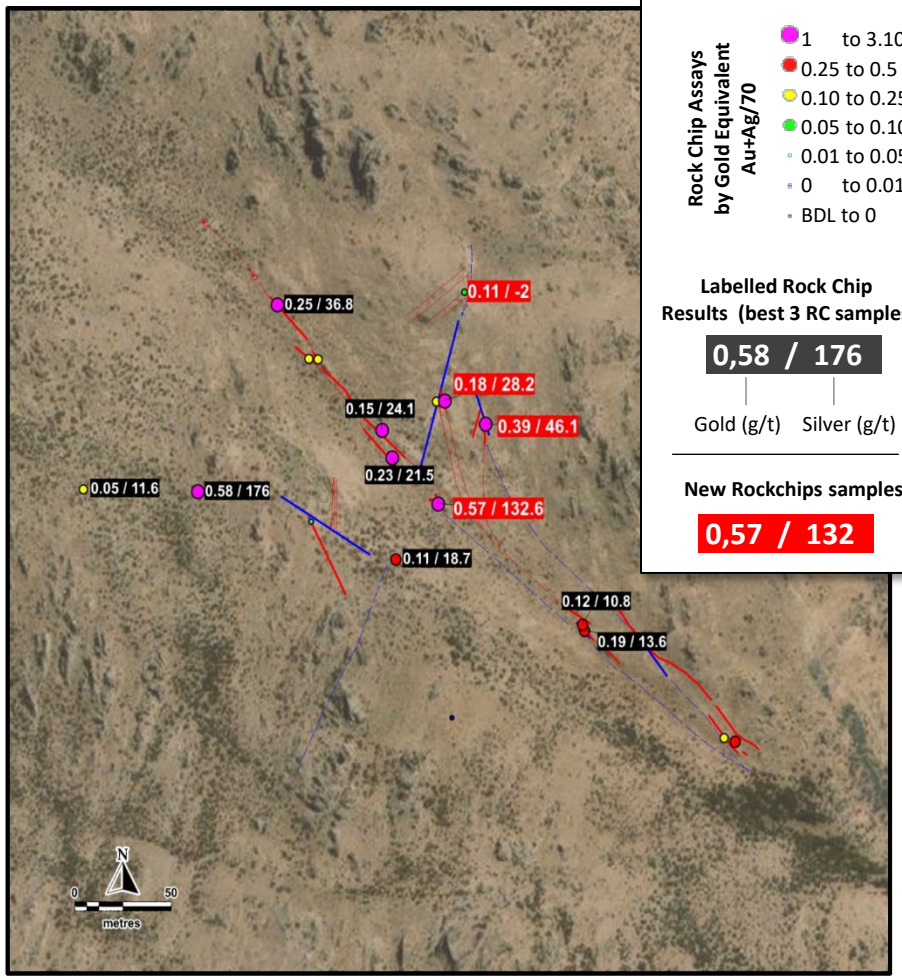
HOLE	FROM	TO	Interval	AuEQ75	AuEQ75 Gram Meters
SRE-DDH-001	34.65	40.3	5.65	0.716	4.045
SRE-DDH-003	34	40.5	6.5	0.615	3.995
SRC-DDH-001	33.5	40.35	6.85	0.257	1.759
SRE-DDH-004	26.7	31.65	4.95	0.153	0.758
SRE-DDH-005	79.8	82.35	2.55	0.233	0.595
SRE-DDH-001	46	49	3	0.166	0.497
SRE-DDH-004	19.85	22	2.15	0.214	0.461
SRE-DDH-002	40.05	42	1.95	0.230	0.449
SRC-DDH-001	51	53	2	0.187	0.373
SRE-DDH-004	4.1	4.5	0.4	0.573	0.229
SRE-DDH-004	17	18.2	1.2	0.148	0.178
SRE-DDH-005	85.6	86.05	0.45	0.378	0.170
SRC-DDH-001	12	13	1	0.103	0.103

Flecha Rota

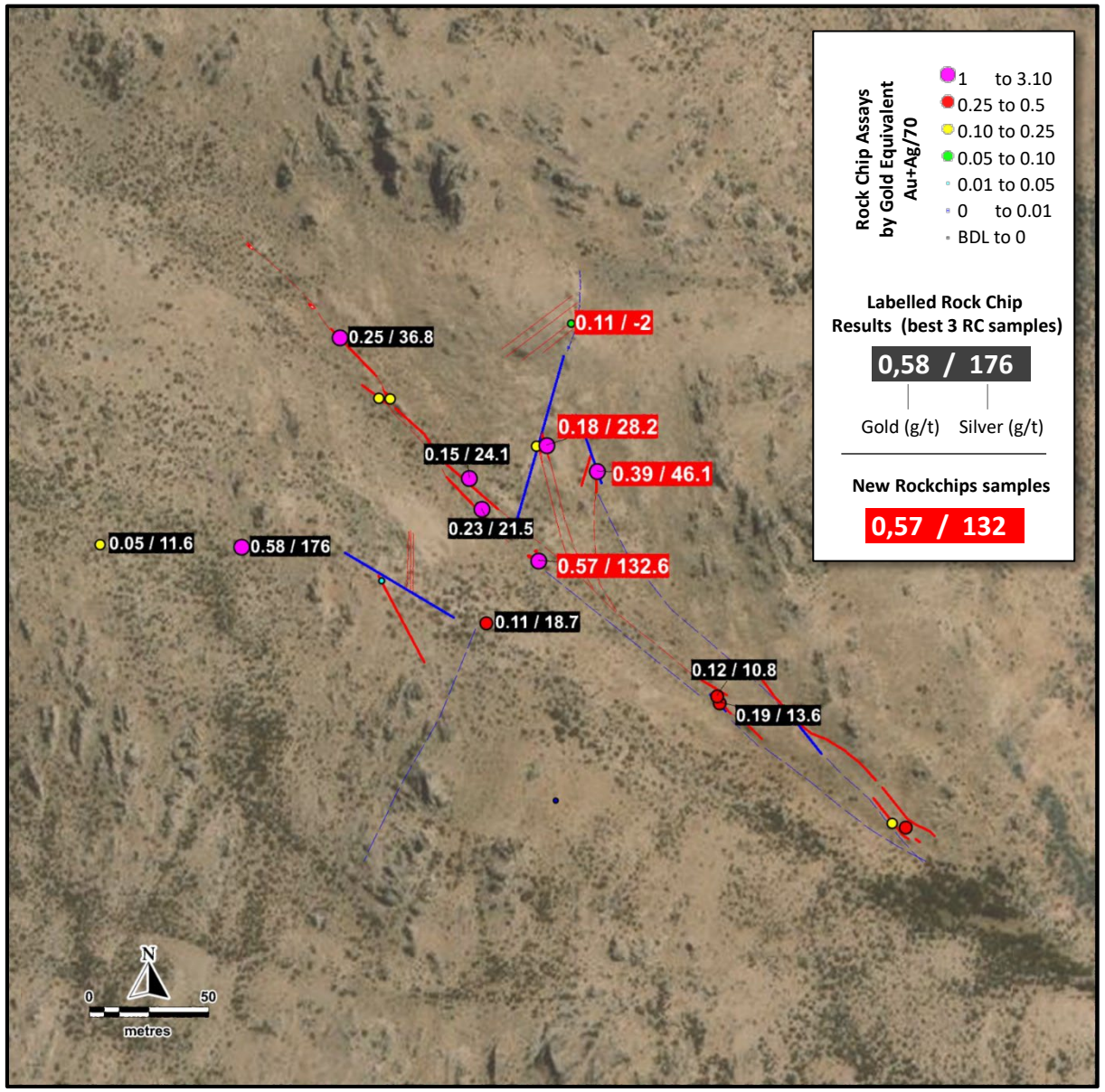
New Vein Target

Flecha Rota Prospect Overview



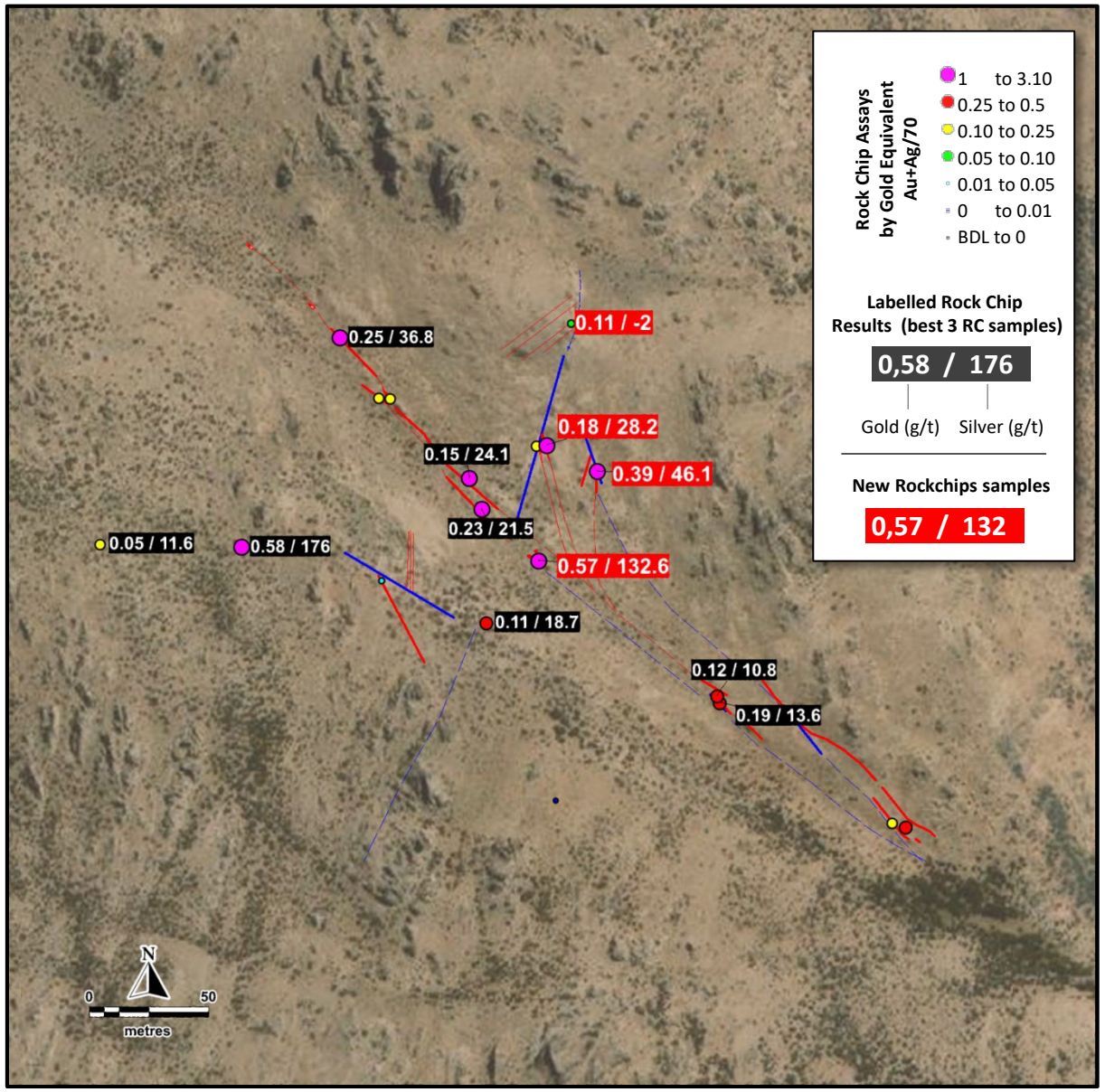


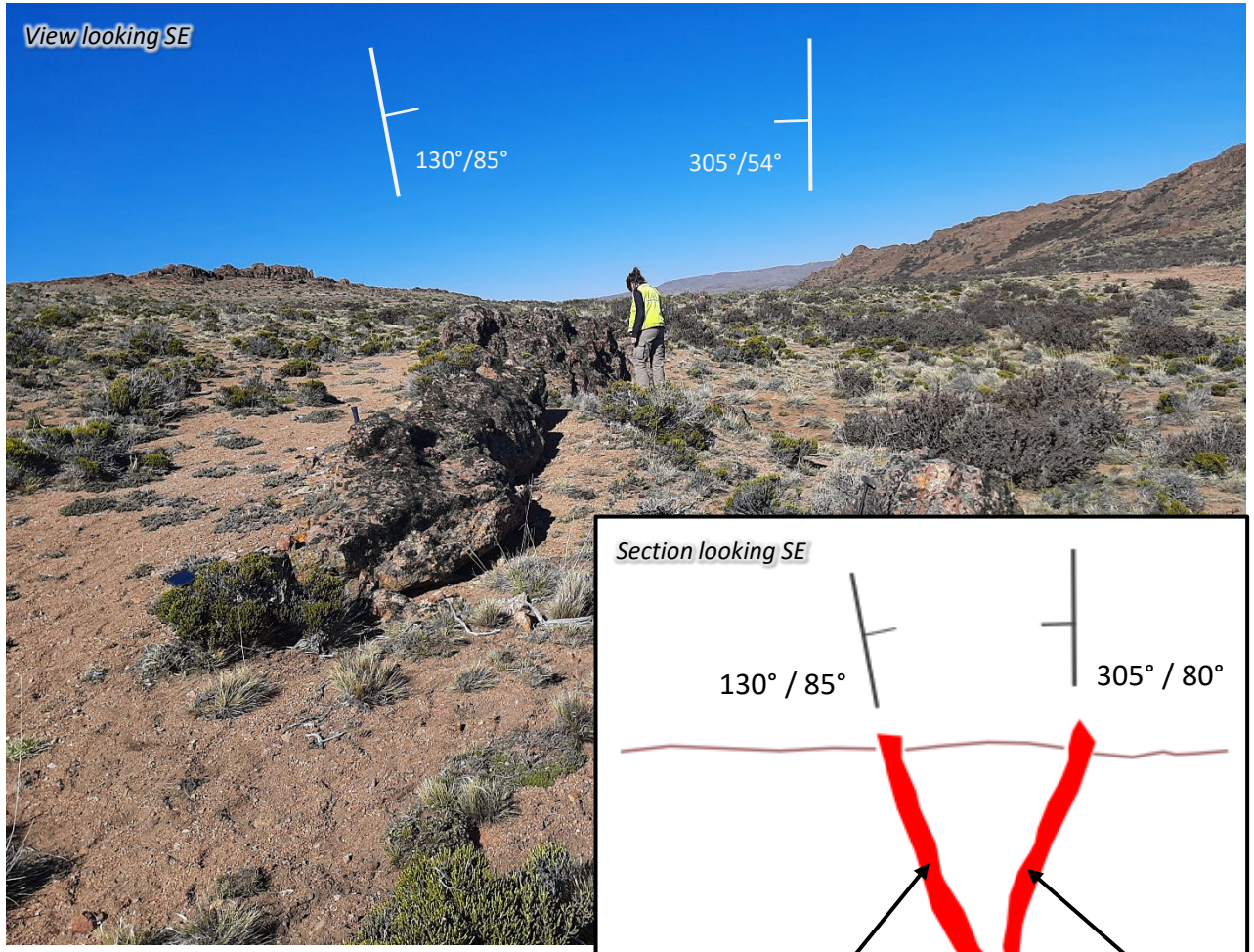
Santa Rita Project– Flecha Rota Prospect



- NW epithermal trend represented by hydrothermal breccias fault related.
- Several mineralization stages identified.
- 600m long trend of multiple discontinuous outcropping mineralized zones
- Maximum thickness up to 1m
- Highest Au & Ag anomalies in rockchips with up to 0,57 and 132,6 respectively in the main trend.
- Sb +/- As pathfinder's anomalous target

Santa Rita Project– Flecha Rota Prospect






Sobek Project, Chile

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TSX.V: **MRZ**

OTC: **MRZLF**

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