



Sobek Project, Chile



FOCUSED ON DISCOVERY

TSX-V: **MRZ**
OTC: **MRZLF**

Precious Metals Summit Zurich
November 10-11, 2025

MIRASOL RESOURCES

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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.

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

Tim Heenan (MAIG), President for Mirasol has reviewed and approved the technical content of this presentation and is a Qualified Person under NI 43 -101.

Mirasol - Key Highlights



- Leading exploration company with a track record of success

- \$60 million liquidity event in 2012 from the discovery and sale of the Joaquin Project

- Conservative share structure with significant insider ownership

- Quality copper, gold and silver exploration projects

- Focused on highly-prospective and mine-friendly jurisdictions of Chile and Argentina

- Established in-country permitting and operating experience

- Strategic land position in the high-profile Vicuna District

- Extensive exploration underway: detailed geological and structural mapping and geochemical sampling

- Launched 2025/26 exploration at flagship Sobek Project

Share Structure and Treasury

Funds on Hand

Cash

~C\$1.6 Million

Estimated cash position (end of quarter Jun 30/25)

Debt

C\$3.0 Million

News releases dated Mar 14/25 & Jun 16/25

Conservative Share Structure

Shares
Outstanding

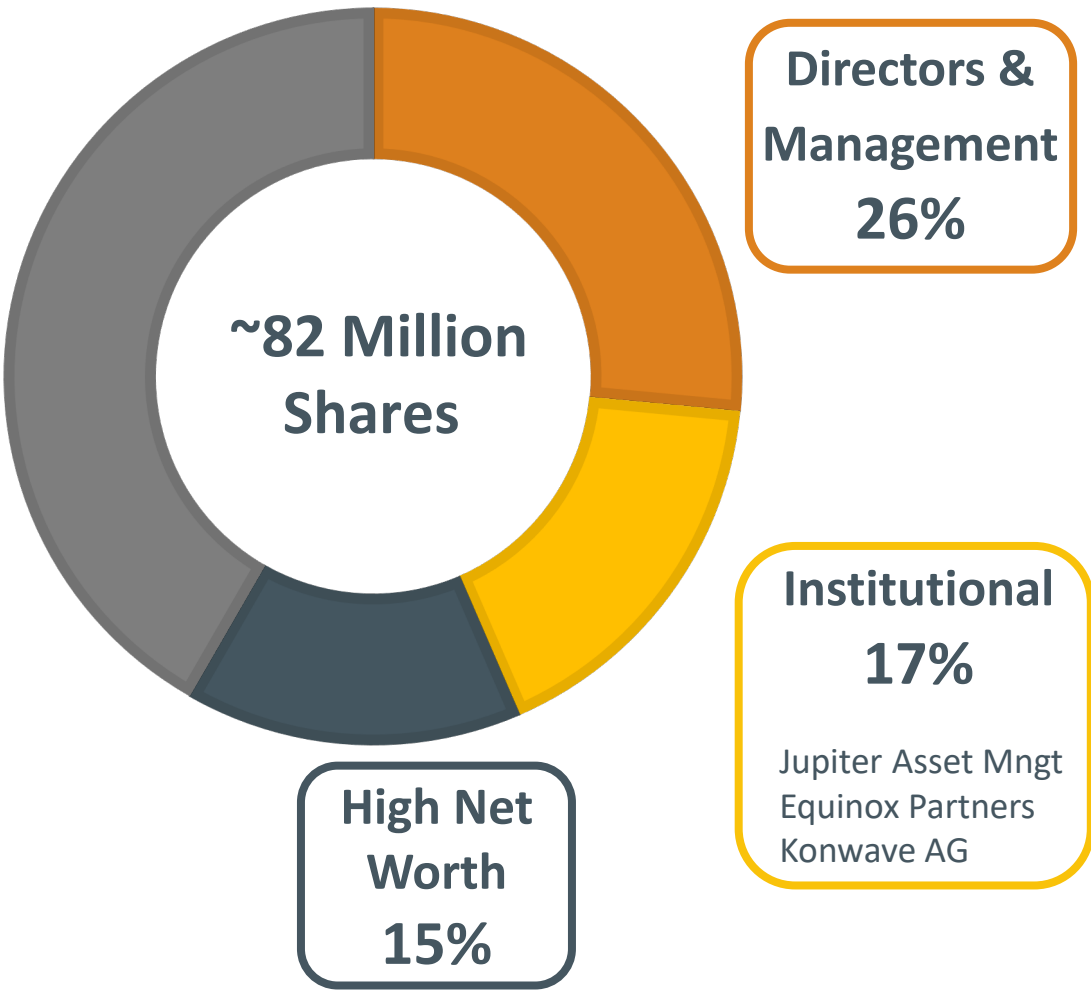
81.8M

Shares Fully
Diluted

87.5M

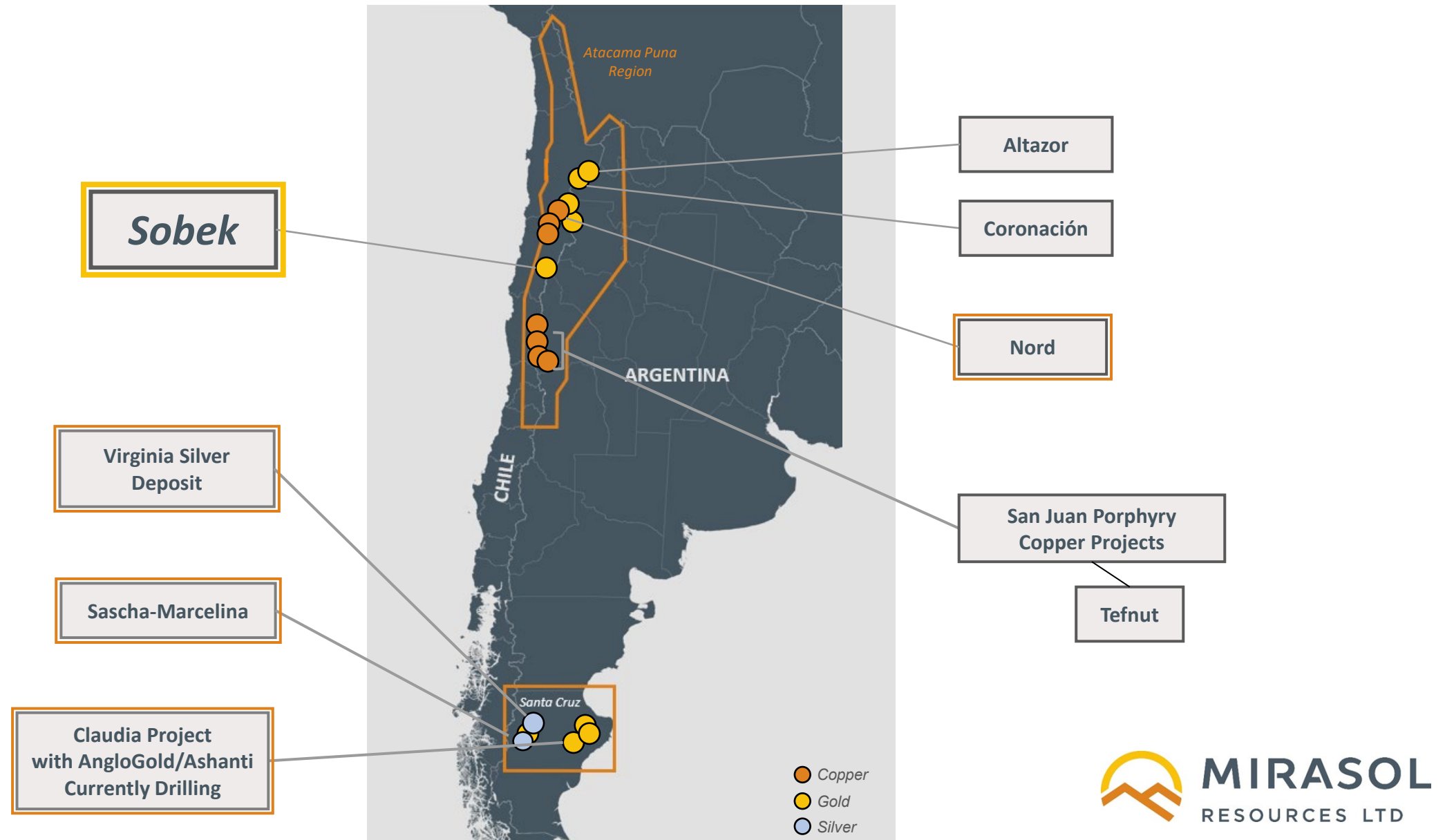
Market
Capitalization

~C\$36.8M



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Pipeline of Opportunities - Unlocking Value from Portfolio



Pipeline of Opportunities - Income Generating Portfolio

Cash Flow from Project Sales

	2025	2026	2027	2028	2029	2030	
Virginia Silver Deposit¹							
	\$910K	\$1.68M	\$630K	\$1.50M	\$2.98M	\$3.50M	C\$11.2M
Nord Projects²							
	\$85K	\$275K	\$840K	\$560K	\$1.82M		C\$3.6M
Sascha-Marcelina Projects³							
	\$2.1M						C\$2.1M
	\$3.1M	\$1.96M	\$1.47M	\$2.06M	\$4.80M	\$3.50M	C\$16.9M

Remaining Royalties

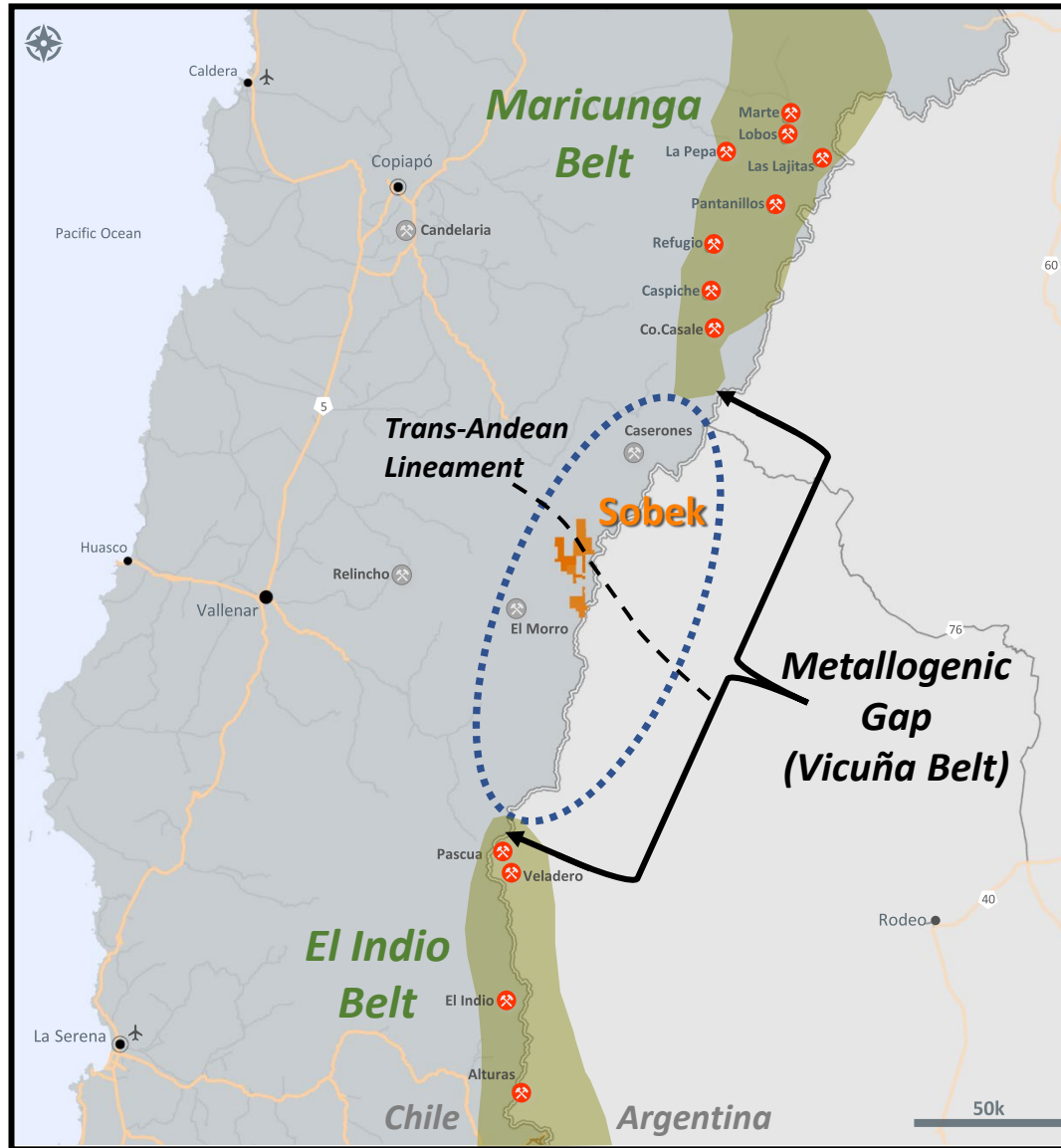
	Royalty	Potential Value
Virginia Silver Deposit¹	2%	\$5.6M
Nord Projects²	2%	\$14.0M
Sascha-Marcelina Projects³	1.5%	\$5.5M
		C\$25.1M

1 Refer to News Release dated June 16, 2025. US\$ to \$CAD rate of 1.4x applied

2 Refer to News Release dated July 15, 2025. US\$ to \$CAD rate of 1.4x applied

3 Refer to News Release dated September 30, 2025. US\$ to \$CAD rate of 1.4x applied

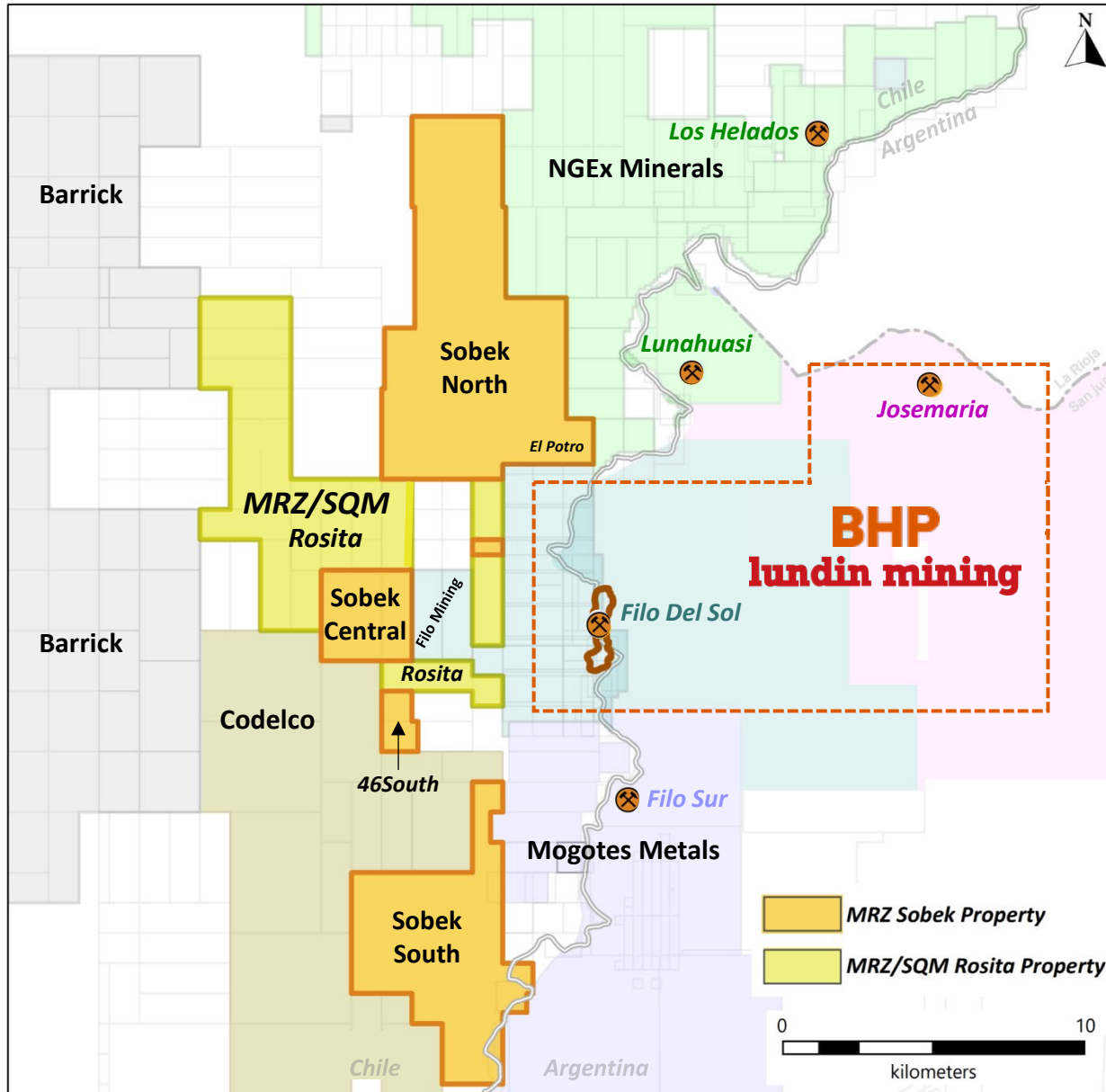
Sobek - Targeting Metallogenic Gaps



Mirasol's Project Generation Initiatives in the Andes along the Chile/Arg Border

- Looking for those NNW trending trans-Andean lineaments, which are the key controls in almost all major deposits in Chile/Arg.
- Looking for “GAPS” in the metallogenics, meaning “lack of advanced projects/mines within the GAP.”
- In this case with the Sobek area, we have the globally recognized districts of the Maricunga to the north and the El Indio Belts to the south of the GAP.

Sobek - Strategically Positioned in the Vicuña District



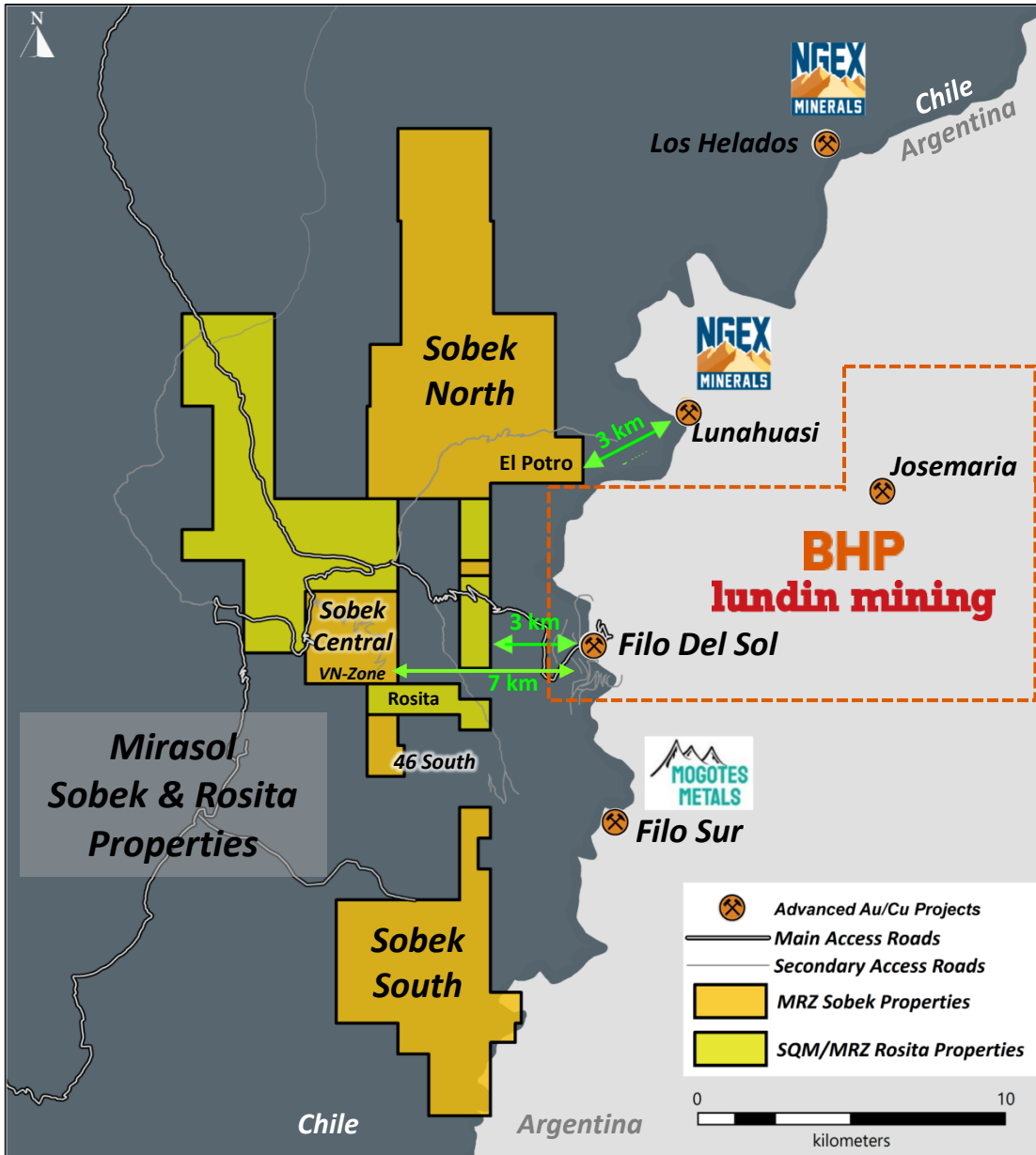
Surrounded by Titans

- BHP & Lundin Mining: Filo del Sol & Josemaria
- NGEx: Lunahuasi & Los Helados
- Barrick
- Codelco

BHP & Lundin - Filo Acquisition

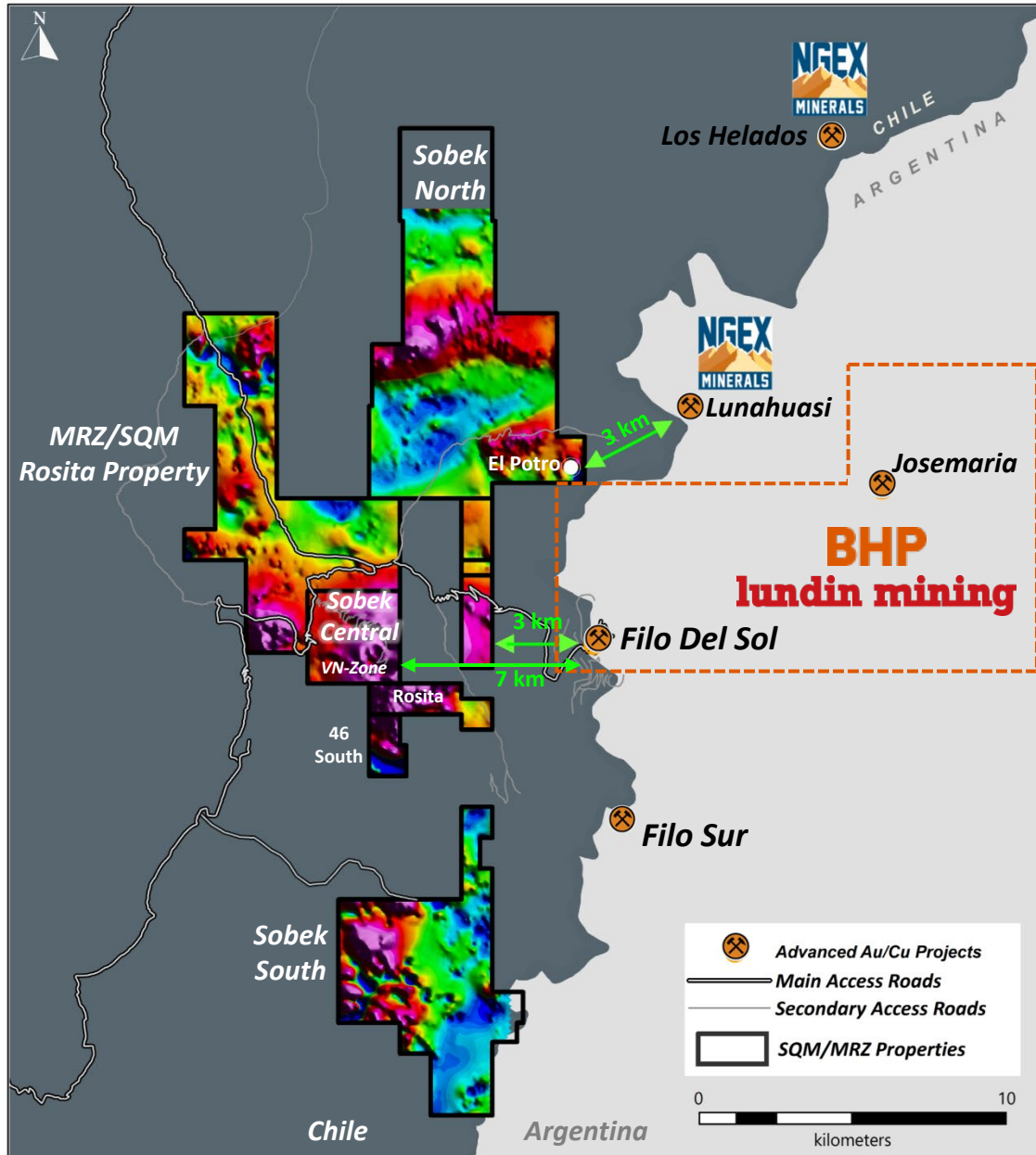
- \$4.5 B
- Largest purchase price for a copper junior
- Amplifies interest in our land position in the district

Vicuña District - Giant Copper-Gold-Silver District



- Sobek & Rosita - located in the globally recognized Vicuña copper-gold district
- Mio-Pliocene age mineral belt, northern Chile
- Porphyry Copper / HSE Gold Project
- Staked based on prospective local geology and structural architecture
- 9,640 ha, 100% owned Sobek Property
- 4,600 ha, 80% earn-in Rosita Property with SQM
- 7 km west of Filo del Sol with Josemaria to the east and Los Helados to the north
- 3 km west of new Lunahuasi discovery by NGEx Minerals
- 3-hour drive from Copiapo along 114kms of paved highway, and 40kms of well-maintained gravel roads

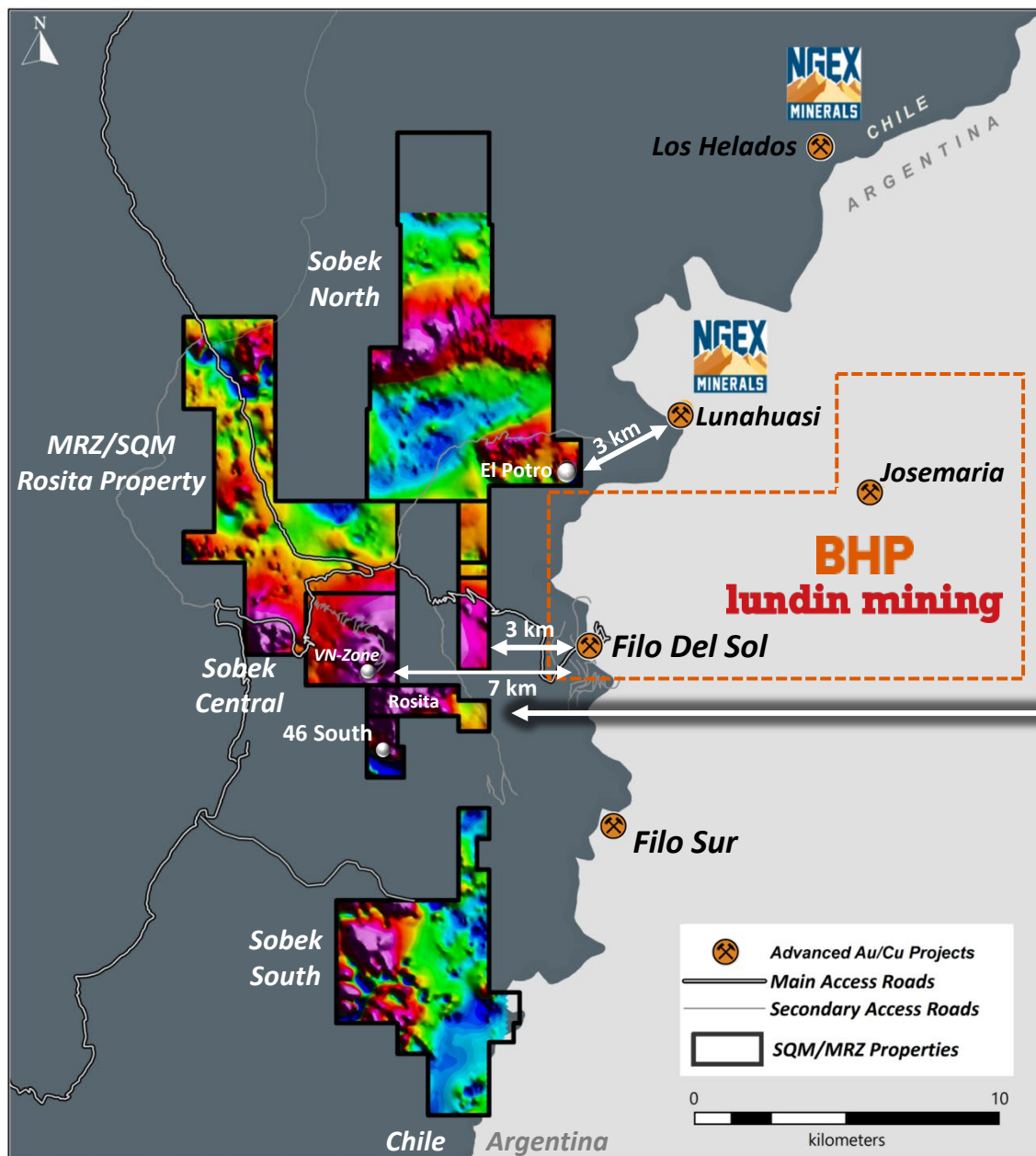
Sobek & SQM Rosita – Advancing Towards Discovery



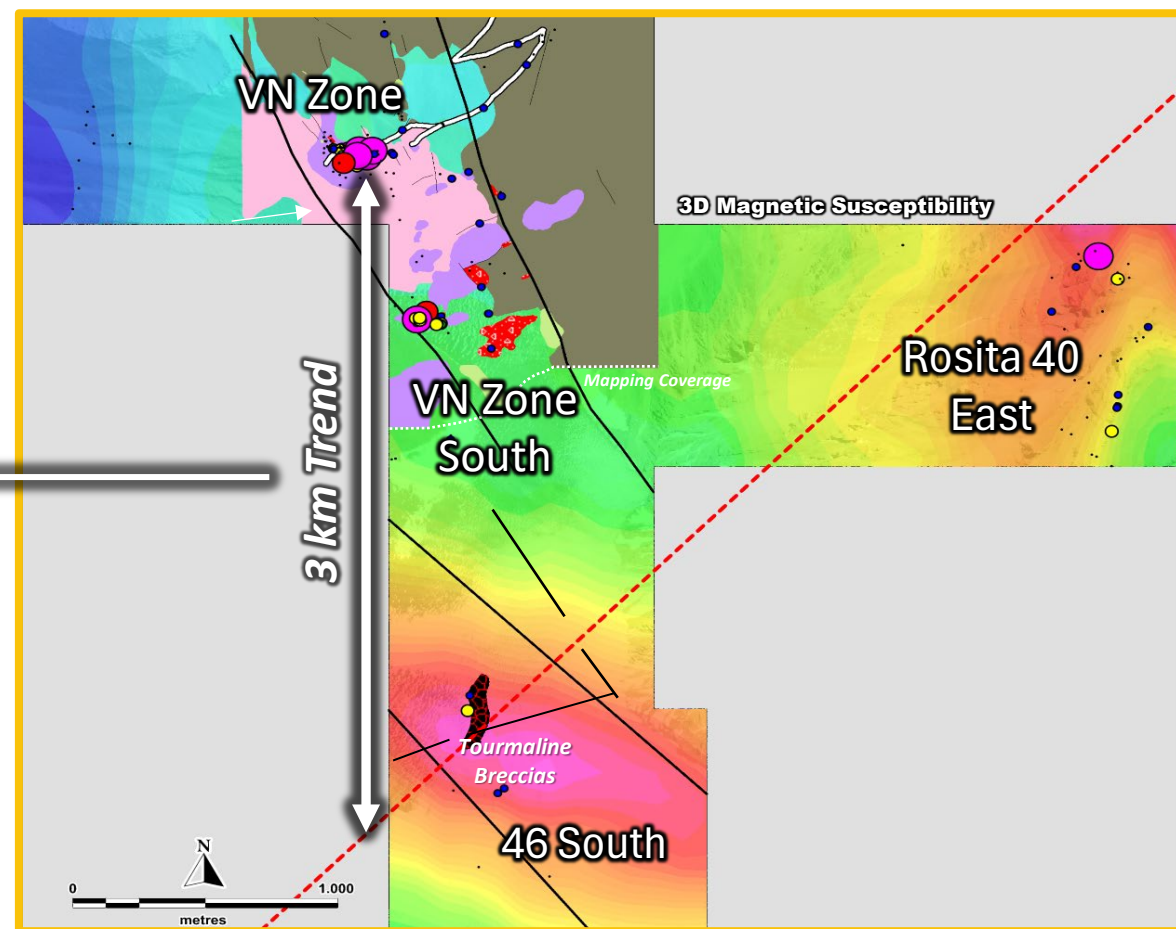
Systematic & Thorough Exploration

- Initial 2,700km regional Heli-Air Mag survey of the district
- Property wide reconnaissance level prospecting
- Property wide stream sediment geochemical sampling
- +500km Airborne Heli-MT survey
- Detail grid-based geochemical soil sampling El Potro & VN Zone
- Ground based Electrical IP/Gradient Array Geophysics (Resistivity/Chargeability)
- **Multiple Drill Targets Identified**

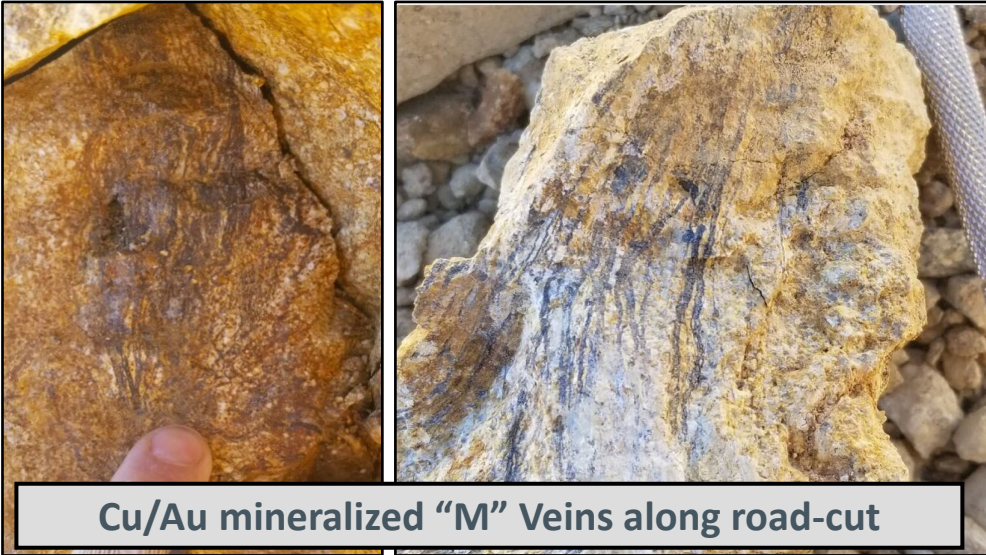
Sobek & SQM Rosita - Large Scale Porphyry Targets



Vectoring in on Drilling
Sobek Central - 46 South Target




Sobek Central - Access Road to the VN-Zone



Anomalous Gold in Select Rock Samples from the VN Zone

Sample	Au-ppm	Cu-ppm
MCR0024669	0.241	234.00
MCR0025102	1.610	767.00
MCR0025103	1.040	260.00
MCR0025104	0.123	100.00

Petrology Sample MCR0025103

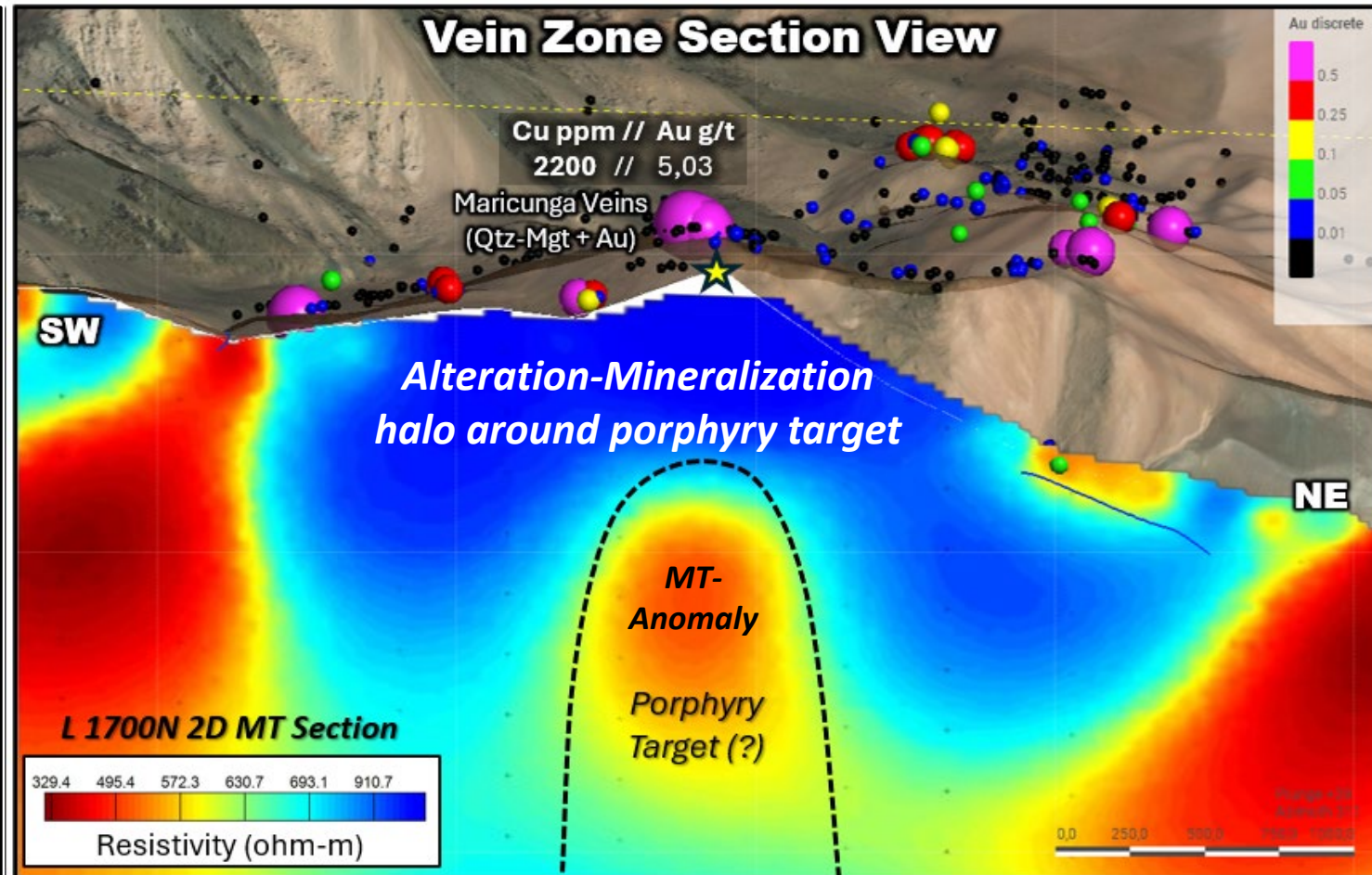
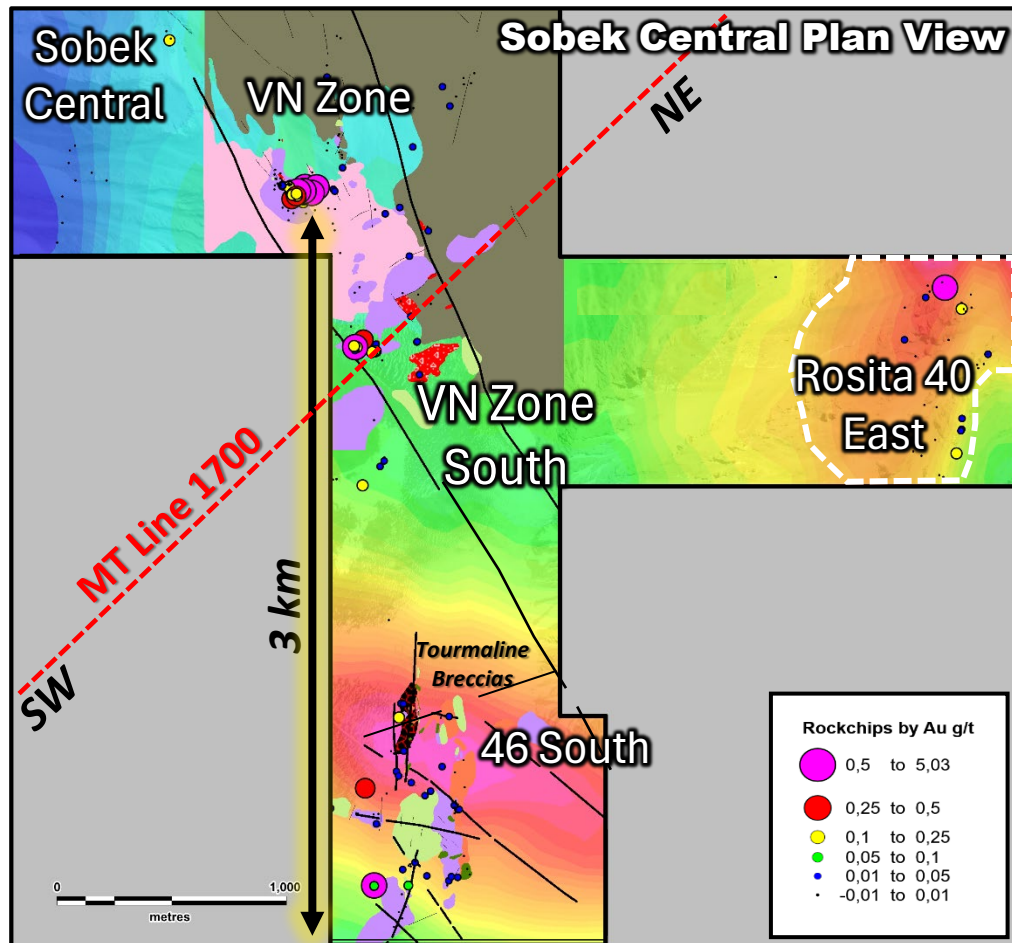


Recent Samples from the VN Zone

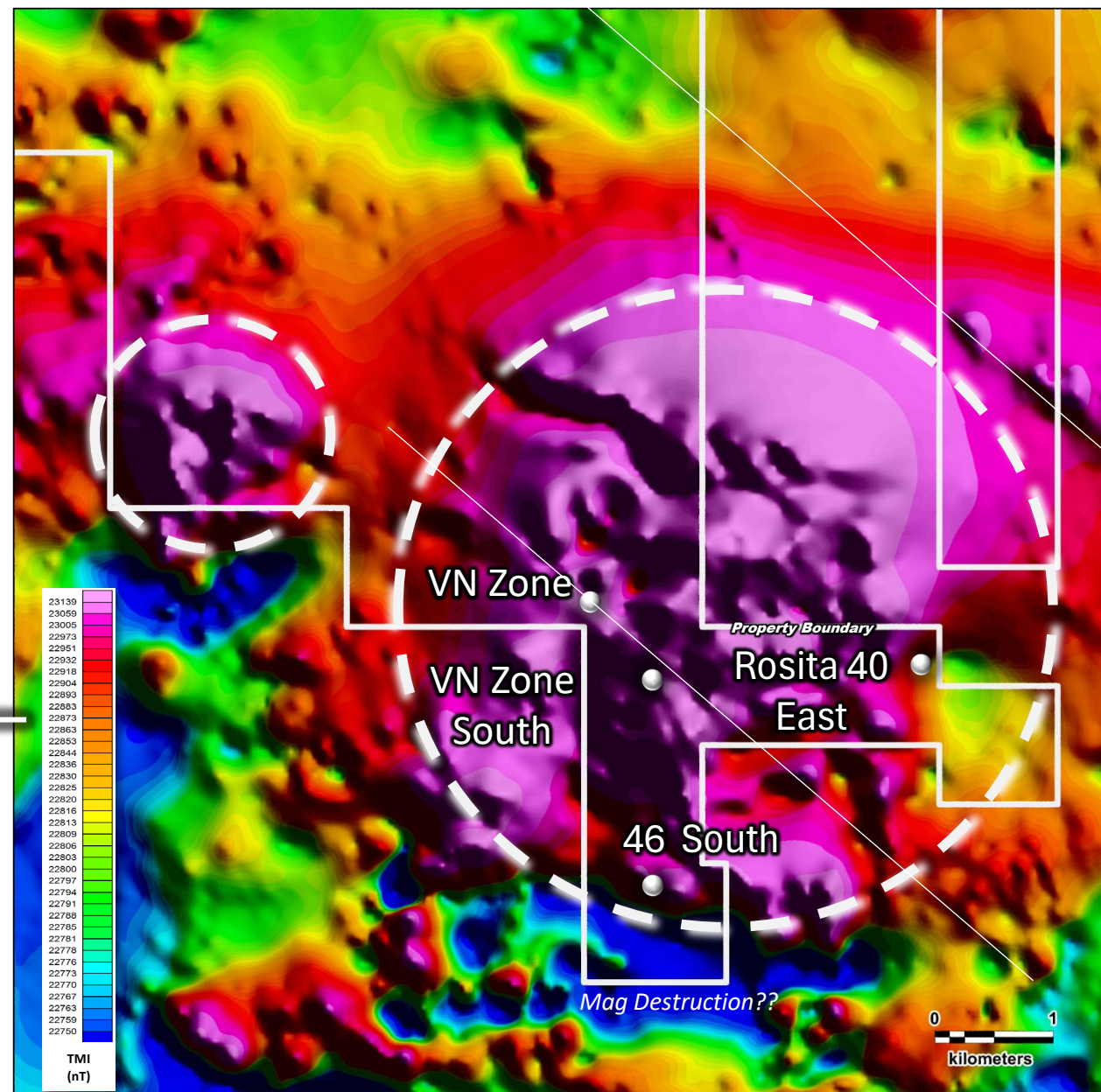
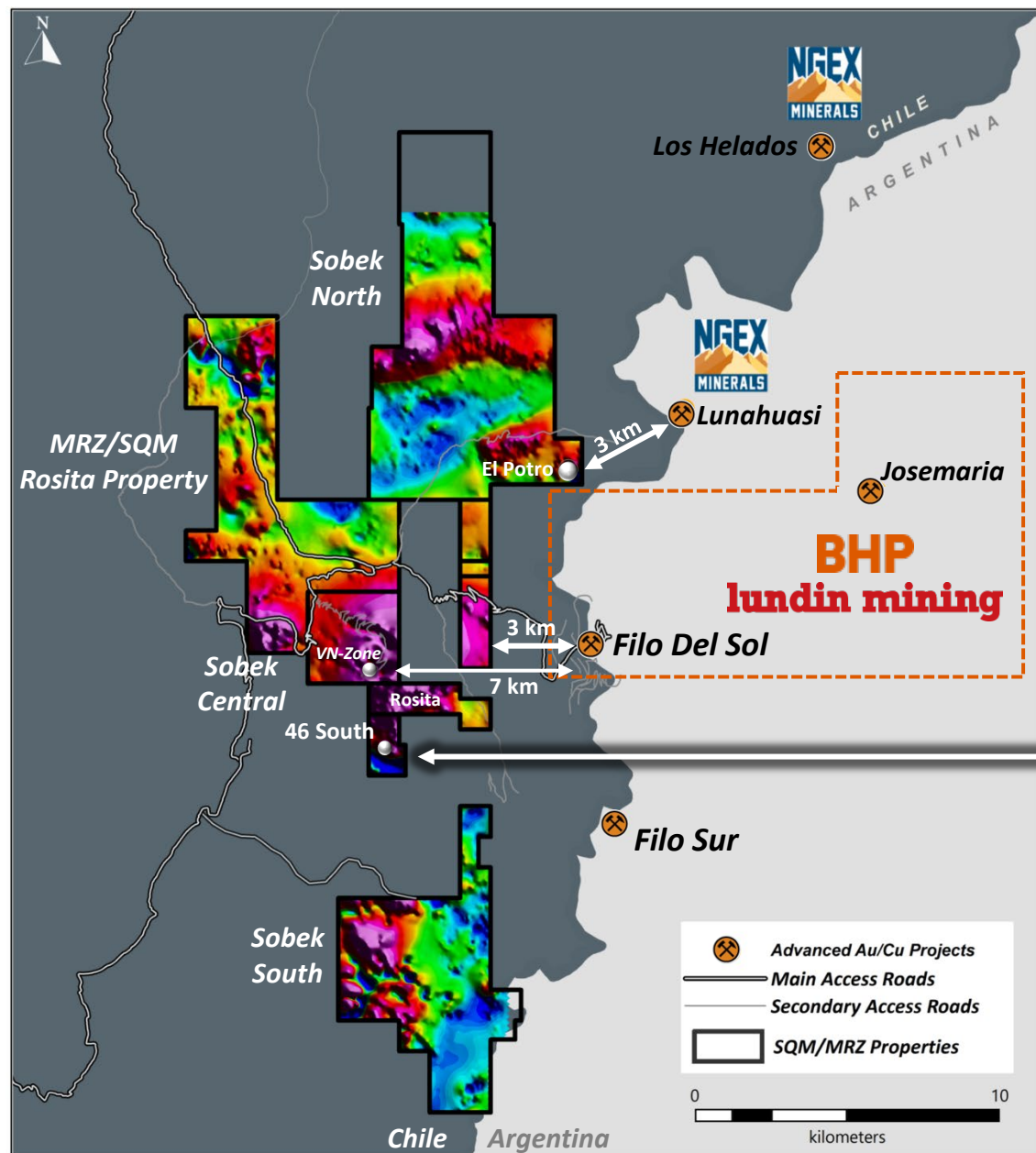
up to 5.0 g/t Au & 0.22% Cu

Sobek Central - VN-Zone South Extension

Airborne MT Section & Local Geology/Geochemistry

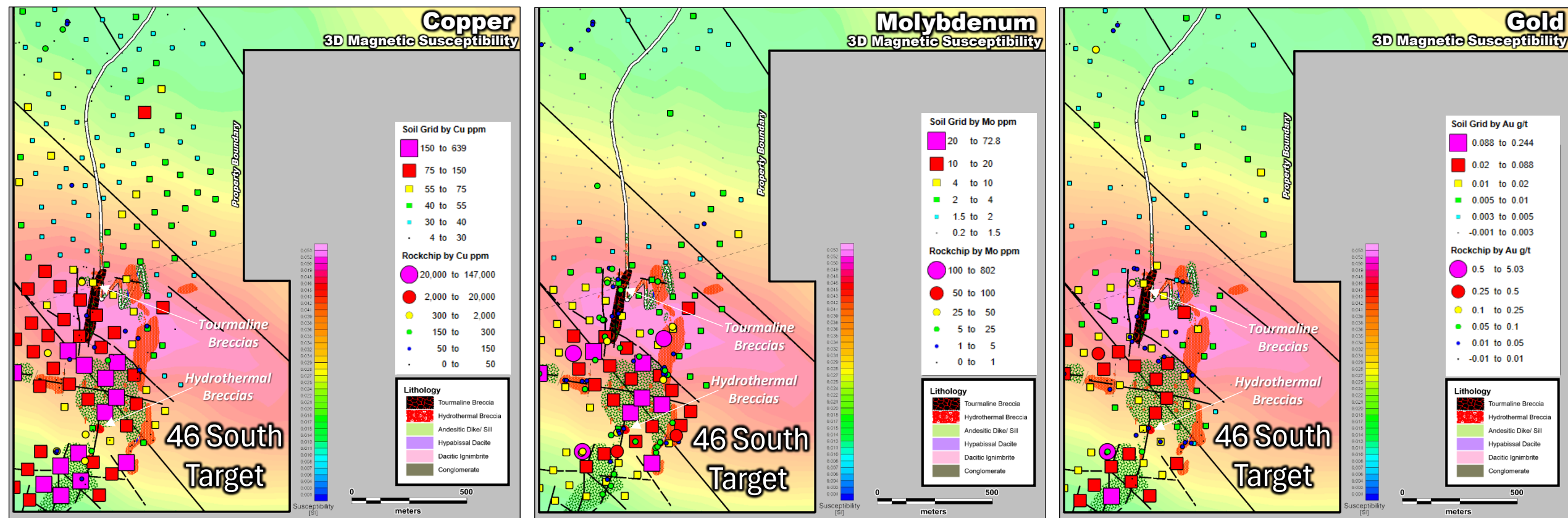


Sobek & SQM Rosita - Airborne Mag with 46 South Target



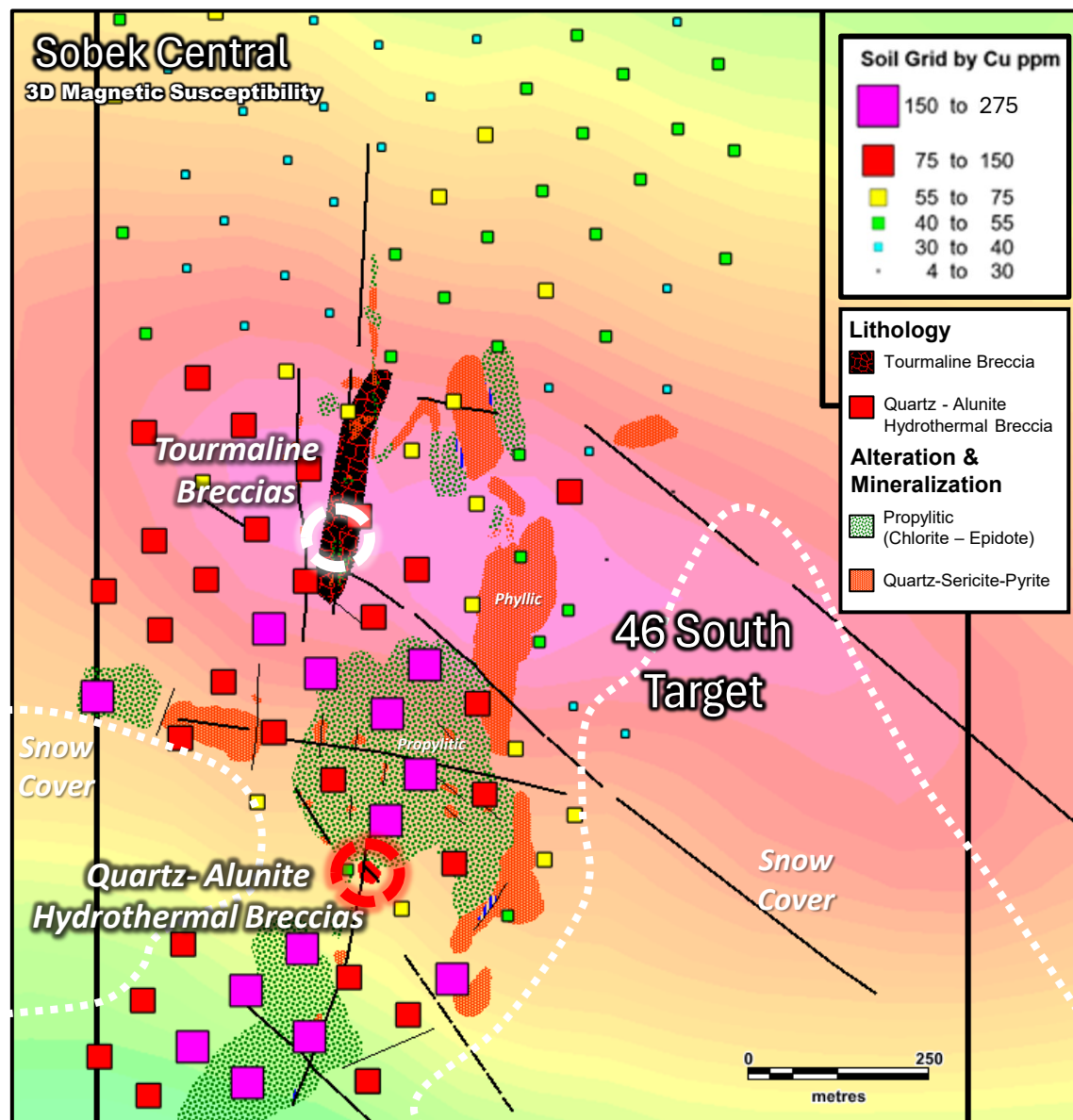
Sobek Central - 46 South Target

Soil Geochemistry Copper-Moly-Gold Anomalies



Coincident MAG susceptibility, MT resistivity contrasts, geochemical anomalies & tourmaline/HSE breccias

Sobek 46 South Target – Structurally Controlled Breccias



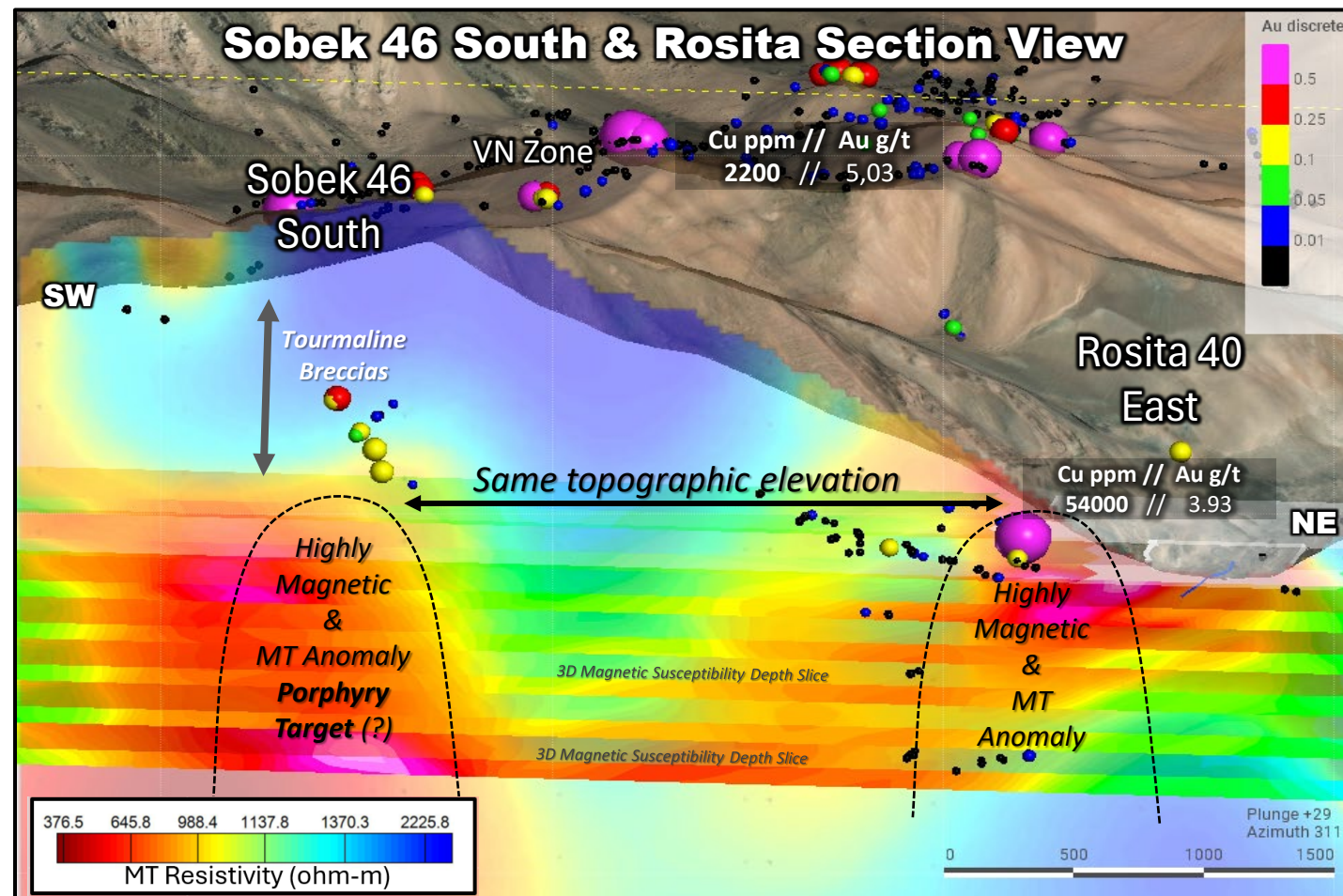
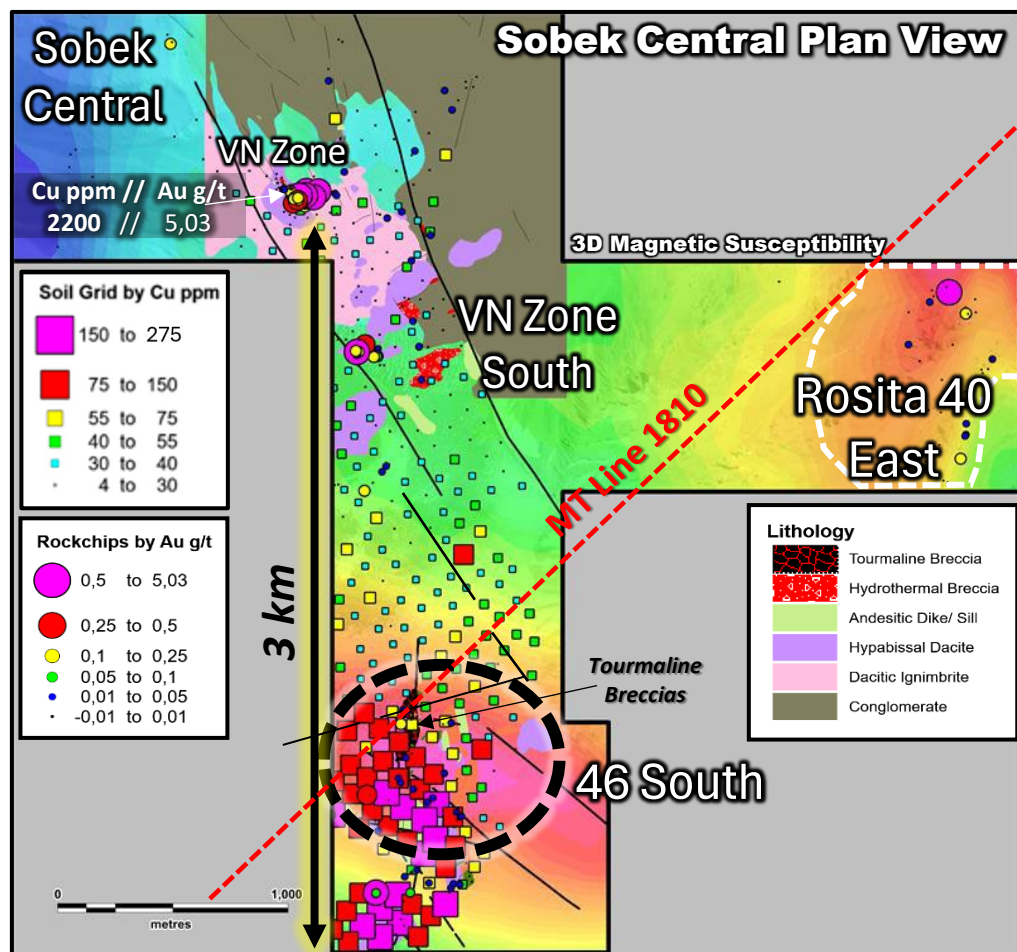
Tourmaline & hydrothermal breccias associated with structural intersections and geochemical soil anomalies suggest two structurally controlled hydrothermal centers, representing two compelling drill targets



Qtz-Alunite Matrix Breccias

Sobek Central - 46 South and Rosita Targets

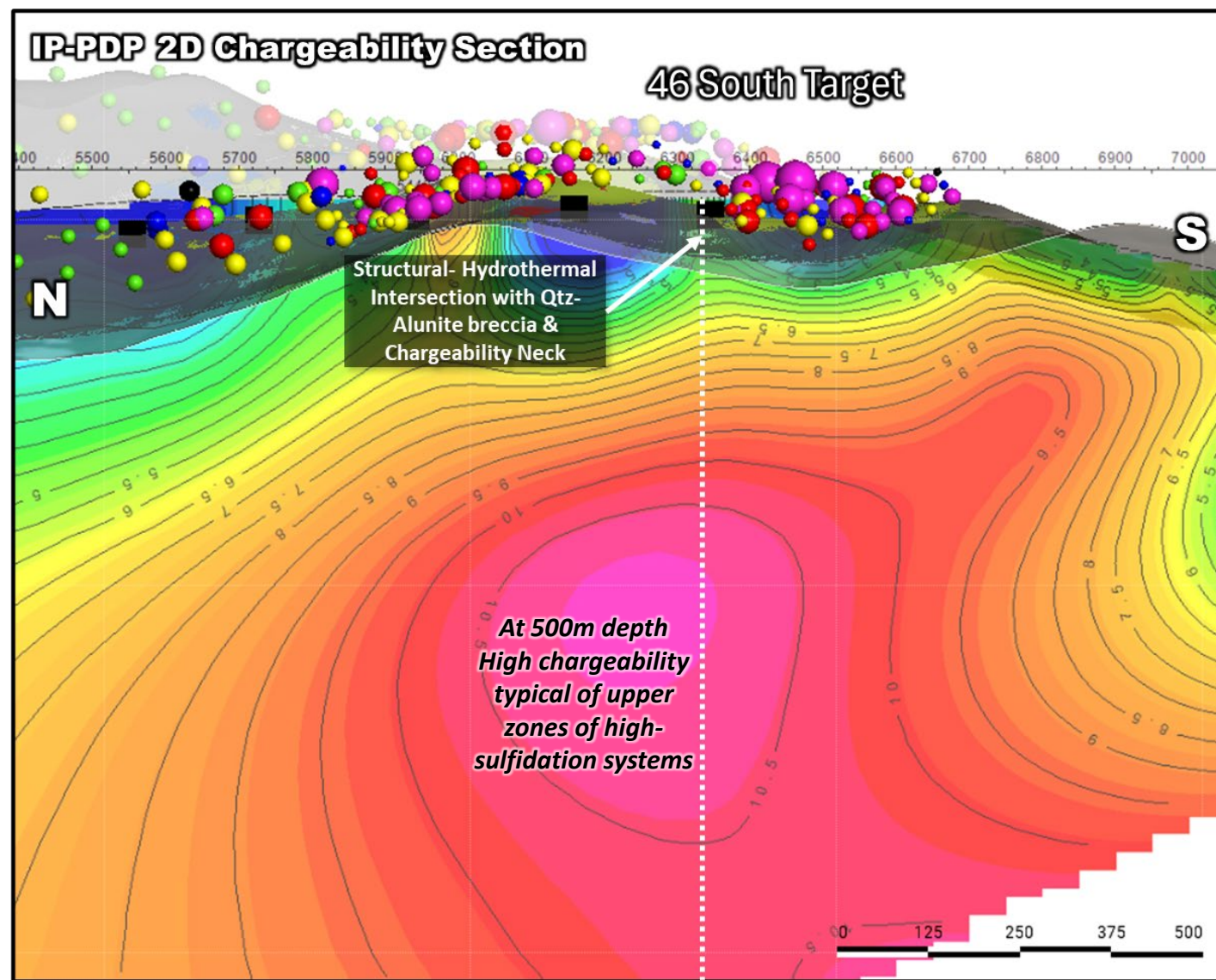
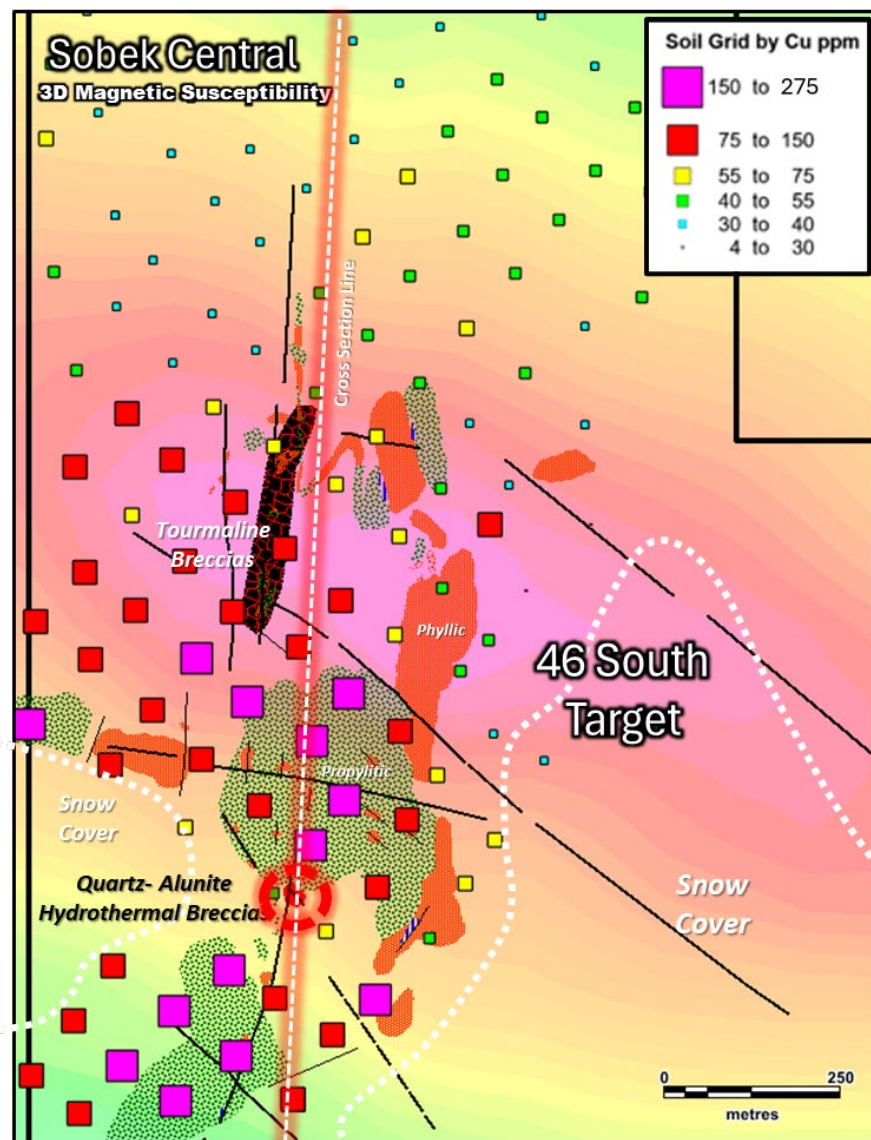
Magnetic Susceptibility - MT-Anomaly - Next Drill Target



Coincident MAG susceptibility, MT-anomaly, geochemical anomalies & tourmaline breccias

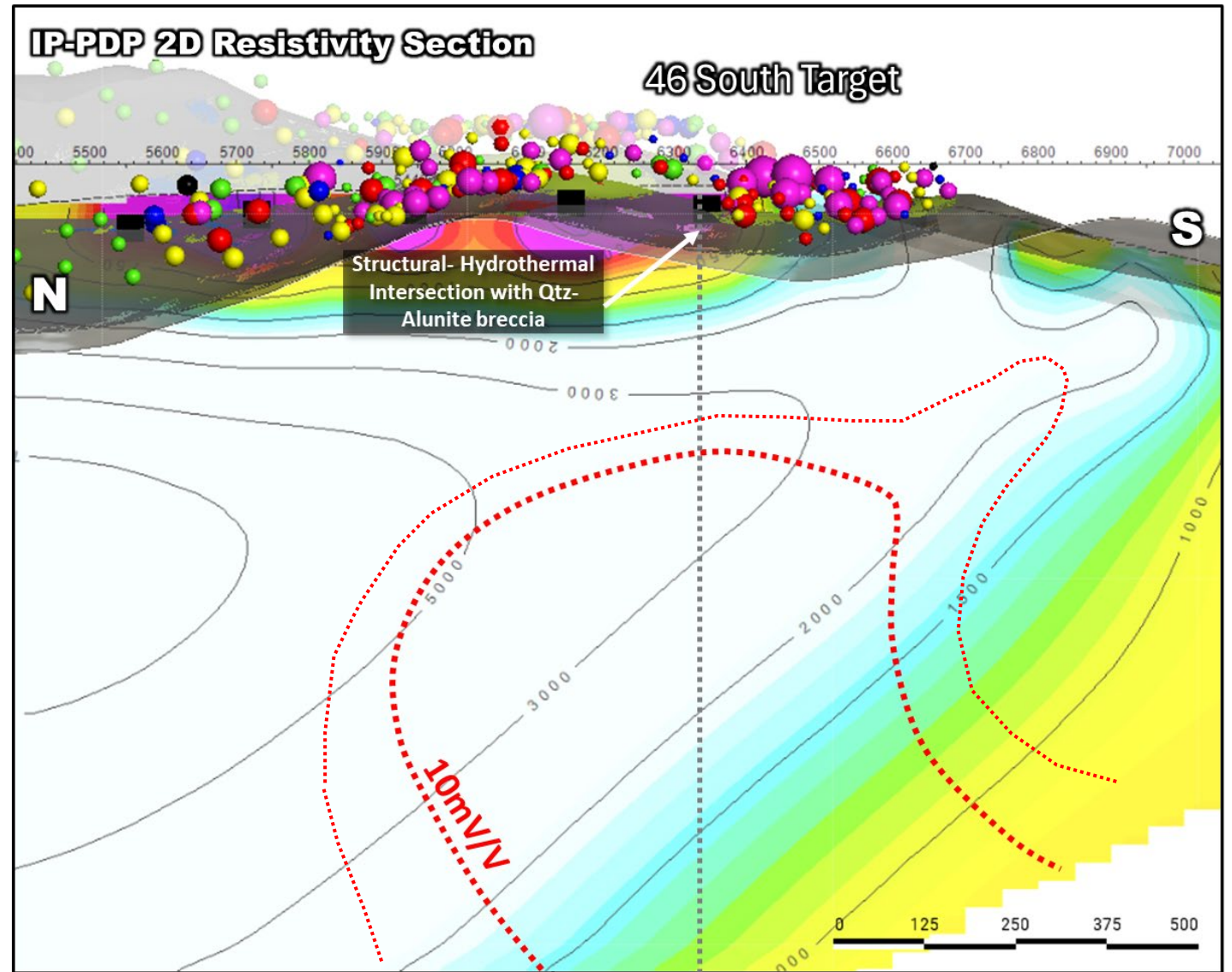
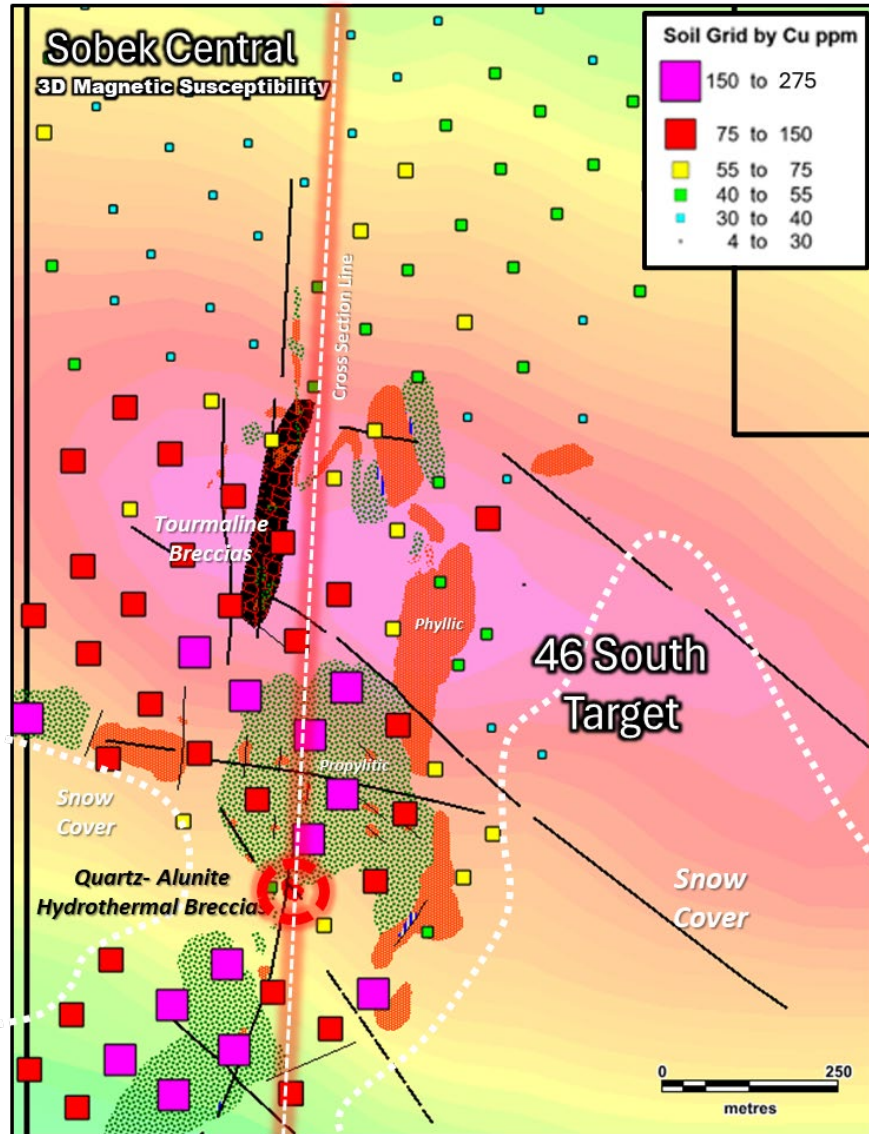
Sobek Central - 46 South Target

IP Chargeability Coincident with Hydrothermal Breccia Zone



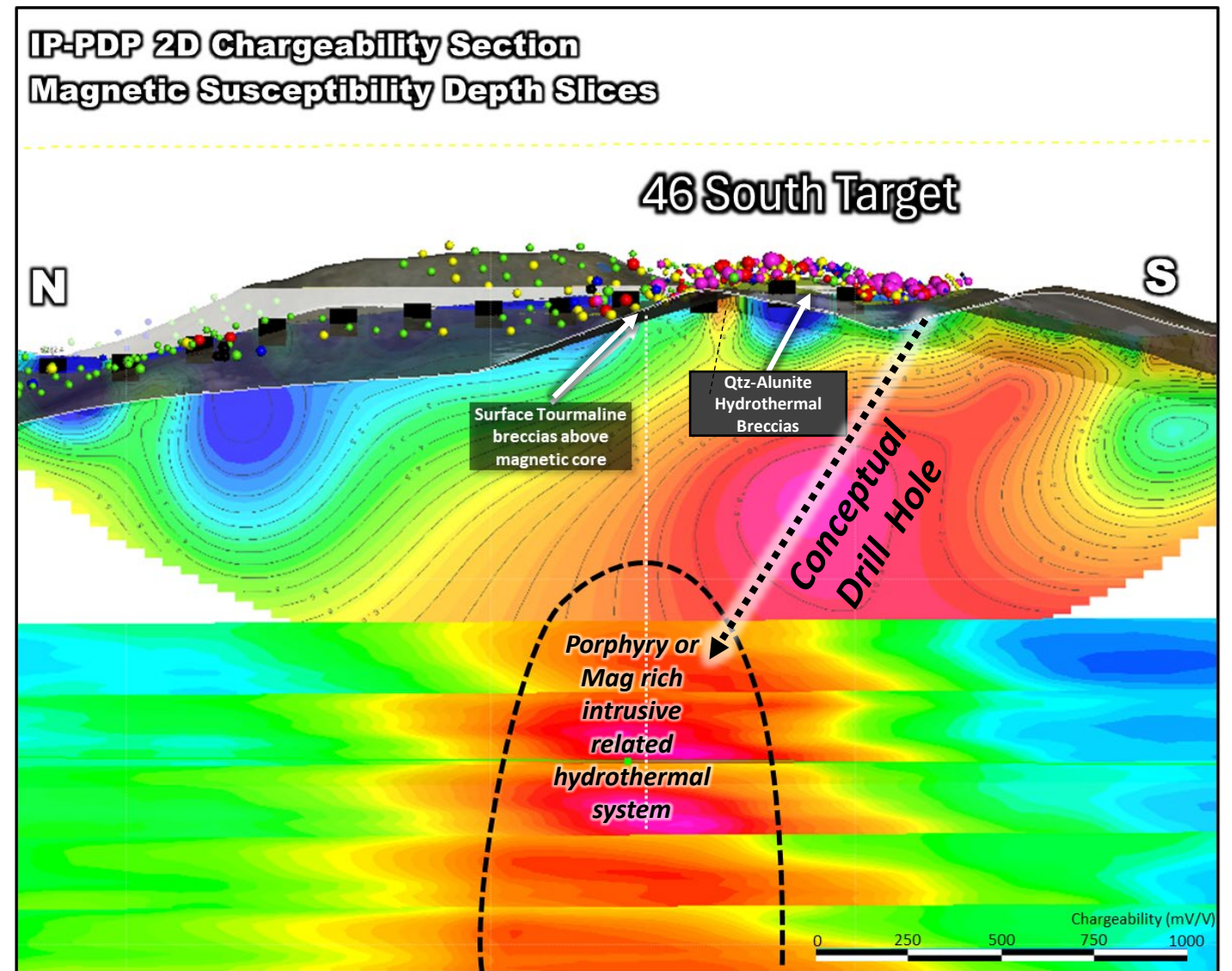
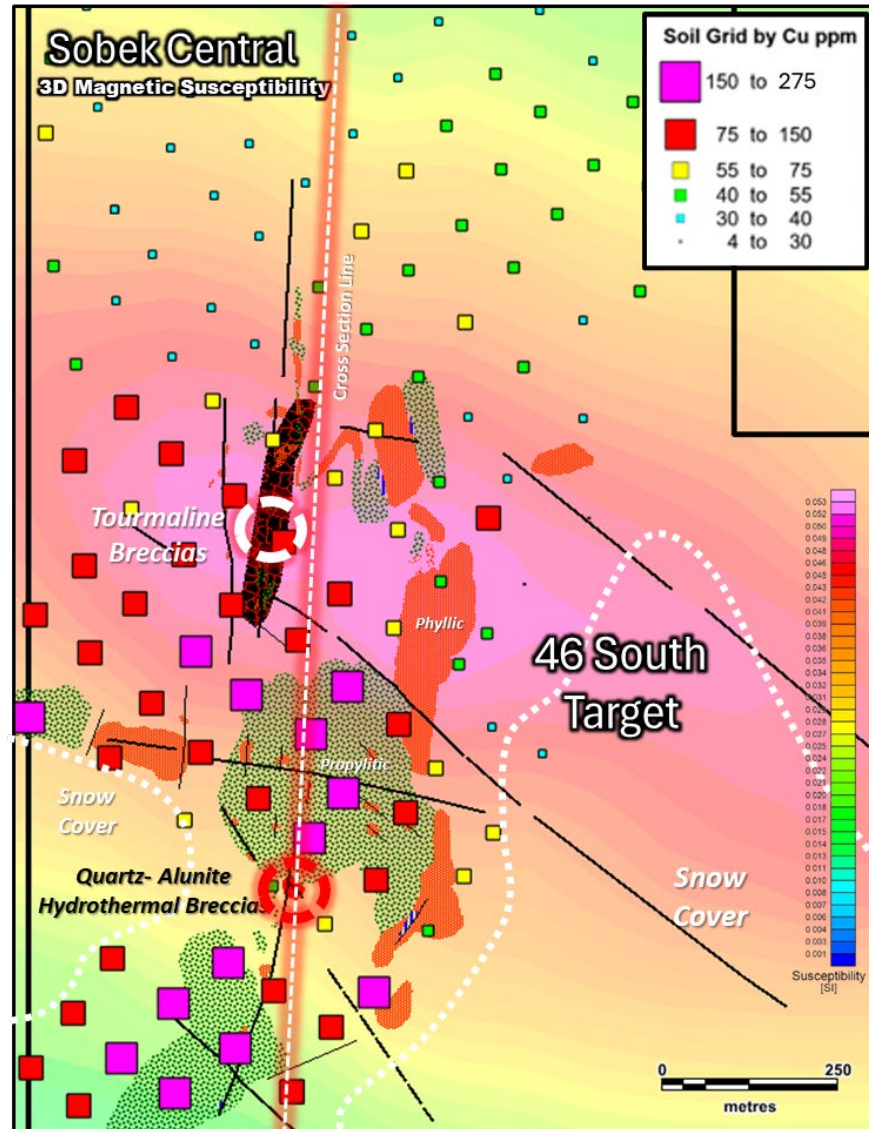
Sobek Central - 46 South Target

High Resistivity Domain Associated with Silicified Breccias



46 South Target - Conceptual Drill Hole

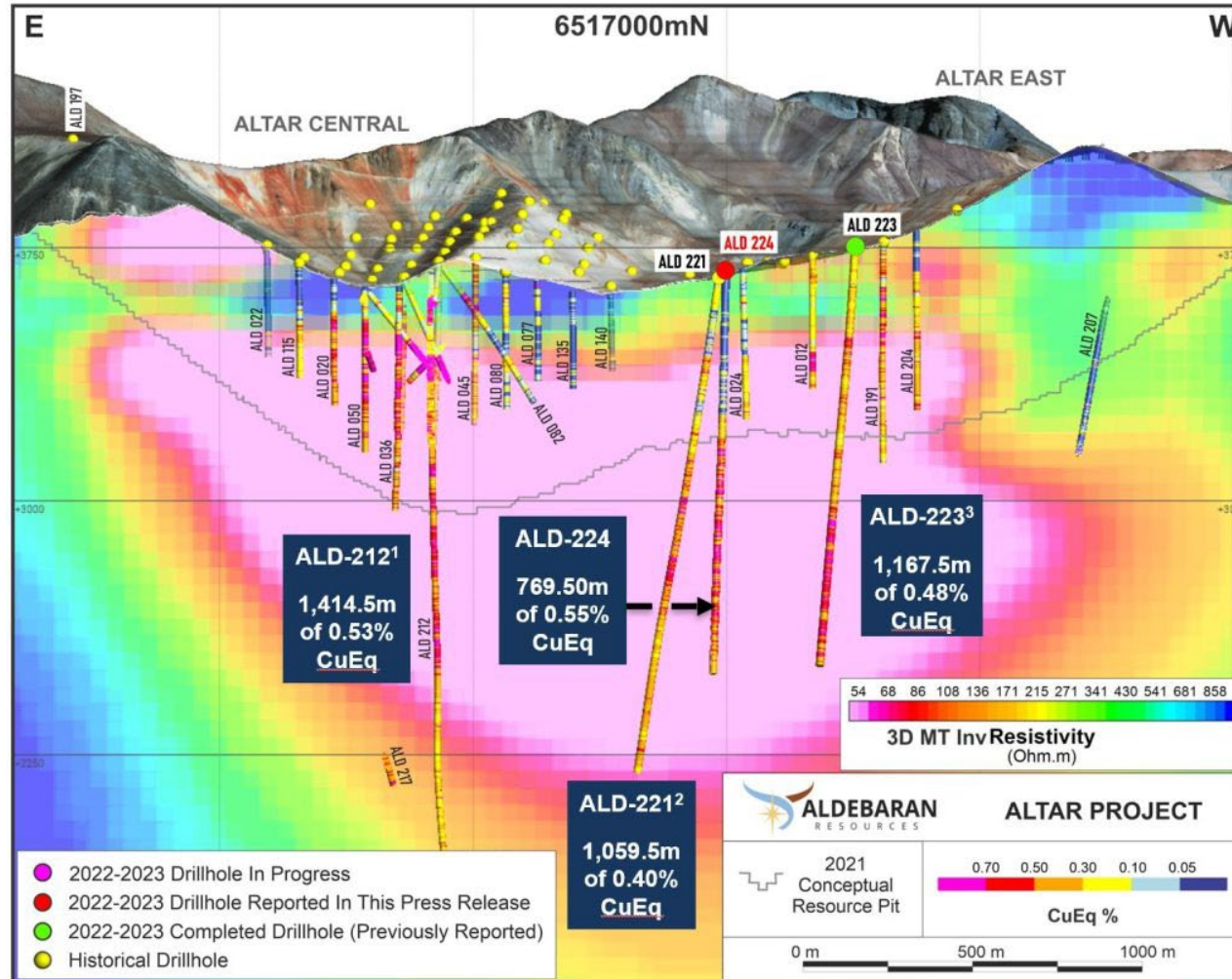
Magnetic Anomaly Below IP Chargeability and Outcropping Breccias



46 South Target - Drill Positioning

Deep Vectoring IP and MT Survey to Refine Drill Target

Innovative and Proven Technology - Aldebaran Resources - Altar Project



MT Deep Framework & IP Chargeability
Narrows the target window (structure + conductivity + sulfides) improving the probability of mineralized intercepts and lowering cost

Sobek Central - 46 South Target - **Advancing to Drilling**



- ✓ Environmental clearance obtained for 46 South
 - ✓ Detail geological and structural mapping
 - ✓ Access Road Complete from the VN Zone to 46 South
 - ✓ Geochemical soil survey grid and alteration analysis
 - ✓ Ground based geophysics completed with IP-PDP
- Deep Vectoring IP and MT Survey to refine drill targets
- Advancing to maiden drill program at Sobek 46 South
- 1,500 - 2,000m proposed in 1-2 holes (starting Q4 2025)

→ Refining Targets for Drill Positioning

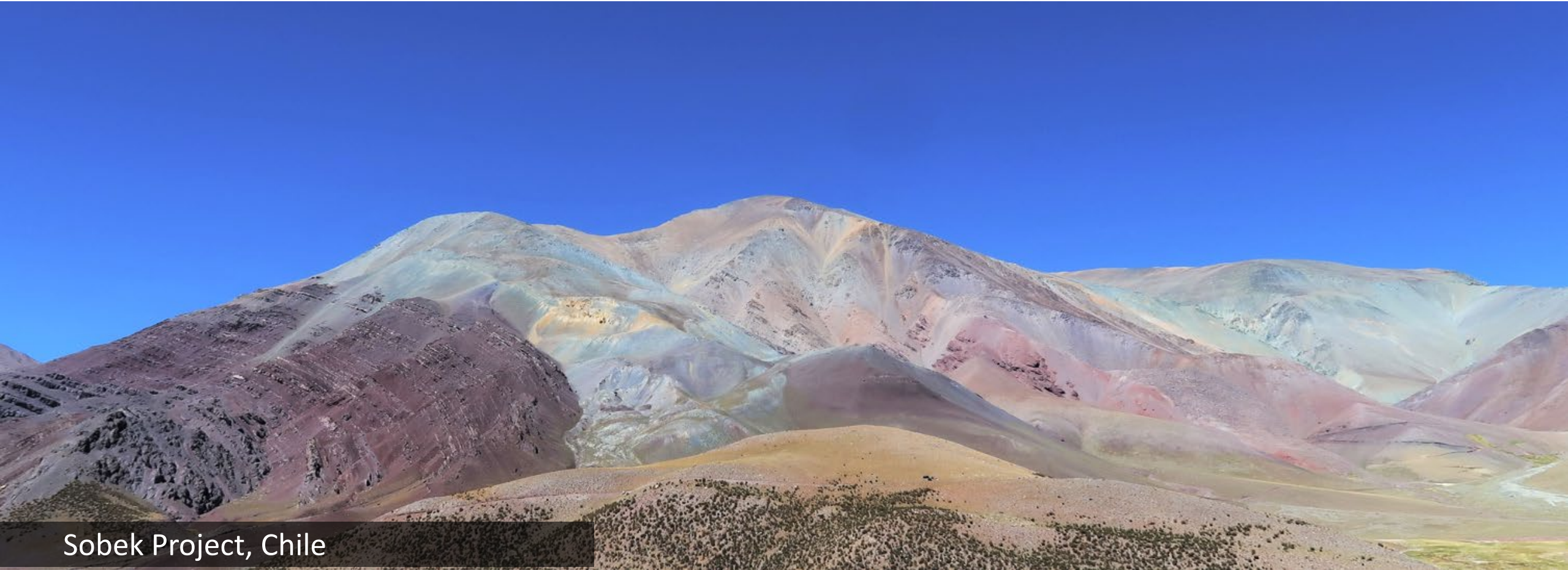
Upcoming News Flow - Potential Catalysts

Exploration Season Oct'25 – Jun'26

- Execute on Business Development
 - ✓ Virginia ✓ Nord ✓ Sascha-Marc
- Launched 25/26 Exploration Program
- Drill 46 South target (Q4 2025)
- Drill Results from 46 South
- Drill 2nd Hole 46 South
- Drill Results from 2nd at 46 South



Questions



Sobek Project, Chile



Sobek Project, Chile

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Board of Directors



Nick DeMare

Director

- Chartered Professional Accountant
- Over 30 years of accounting, management and securities regulatory compliance experience



Tim Moody

Director

- B.Sc. in Geology and Geophysics
- Over 30 years of experience in the mining industry, with expertise in mineral exploration, resource assessment, business development and corporate strategy



Diane Nicolson

Director

- B.Sc. in Geology and a PhD in Economic Geology
- Over 20 years of experience in mineral exploration especially in Latin America



John Tognetti

Director

- Over 30 years of experience in the finance industry
- Leading financier of the global resource sector

Management Team



Tim Heenan

President, CEO & Director

- Over 30 years of exploration & operating experience in Central and South America
- Involved in several high-profile projects including the famous Cerro Negro Mining District in Argentina



Troy Shultz

VP Investor Relations

- Over 15 years of investor relations experience in the mining industry
- Including Pretium Resources as the Brucejack Mine progressed from permitting to production and acquisition by Newcrest Mining



Carmen Cazares

Chief Financial Officer

- Chartered Professional Accountant
- Broad operational and accounting background with more than 30 years of experience

Market Cap Growth – Impact of a Discovery

