

Mirasol Resources Ltd.

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Mirasol Resources provides South American exploration updates as Gorbea drilling resumes

Mirasol Resources Ltd (CVE:MRZ) (OTCMKTS:MRZLF) on Wednesday provided an update on exploration activities at five mining projects in Chile and Argentina.

In Chile the company is working with Newcrest Mining Limited (OCTMKTS:NCMGY) on both the Gorbea Project and Altazor Project in the Atacama Puna Region. Both projects are funded and operated by Newcrest.

"Our partner Newcrest recently commenced drilling at Gorbea and we look forward to results from that program later in the year," said CEO Norm Pitcher in statement. "With a full field season ahead, we expect that this year will be pivotal for this project."

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At Gorbea, Mirasol said that Newcrest has recommenced drilling with 3,000 meters (m) of diamond drilling planned. The drilling is initially focused on completing the 4-hole program, aimed at better understanding the controls and continuity of the gold mineralization at the project, which was terminated late last field season after the completion of just 2 holes.

The first hole drilled this year will twin hole ATL-DDH-001, which was lost 20m into the mineralized zone and returned 19.3 m at 0.89 g/t (grams per ton) Au from 372m, including 13m at 1.1 g/t Au from 372m to 385m. In 2017, Mirasol's previous partner drilled a best intersect of 114.1 m at 1.07 g/t Au and 1.78 g/t Ag, including 36 m at 2.49 g/t Au and 3.08 g/t Ag to the northeast of ATL-DDH-001.

At the Altazor project, Mirasol said that Newcrest has received approval for its drilling program and is planning to start drilling this year, subject to further discussions and agreements with the local community. Newcrest is anticipating it will complete a 2,225 m diamond drilling program and in-fill CSAMT geophysics during this field season.

In the Atacama Puna Region of Chile, Mirasol has a third project called Los Amarillos that the company controls.

Mirasol said it has completed additional reconnaissance geological mapping and prospecting work, which outlined several new vein occurrences within the property. An additional 357 rock chip samples were assayed, averaging 2.28 g/t Au and 19 g/t Ag, with a new highest-grade sample returning 330 g/t Au and 100 g/t Ag.

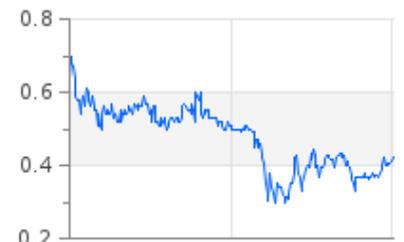
In addition, Mirasol has also completed a property wide ground magnetics survey at 50m line spacing which provided high-density magnetic information and the company will fund a trenching program expected to commence before the end of the year or early in 2020.

"If the results of this work are positive, Mirasol plans to initiate a drilling program at the project next year," Pitcher said.

Price: 0.42

Market Cap: \$22.74 m

1 Year Share Price Graph



August 2019 January 2020 July 2020

Share Information

Code: MRZ

Listing: TSX-V

| 52 week | High | Low |
|---------|------|------|
| | 0.71 | 0.29 |

Sector: Gold & silver

Website: www.mirasolresources.com

Company Synopsis:

Mirasol Resources Ltd. is a premier project generation and exploration company focused on the discovery of gold, silver and copper deposits in the world-class mineral belts of the Atacama-Puna region of Chile and the Santa Cruz Province of Argentina.

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"Between the exploration funded by our partners and our own self-funded exploration activities, Mirasol is well positioned to see significant developments at its key projects this year, and we look forward to providing further updates as results become available."

Also in the Atacama Puna Region of Chile, Mirasol said it has re-initiated its field evaluation program on company-owned properties in the Mio Pliocene belt.

First pass field evaluations are planned on four properties (two high sulfidation epithermal and two porphyry targets) as well as a second pass review on a fifth porphyry project. These generative programs have to date delivered multiple quality targets as illustrated by the company's multiple partnership agreements in this belt.

In Santa Cruz, Argentina, at the Sascha Marcelina Project, Mirasol said it recently completed further surface exploration, including a geophysics program.

Final processing and interpretations are pending, and Mirasol will integrate these results, along with those from the recent mapping and sampling campaigns, to define drill targets all three prospects. In parallel, Mirasol said it is making good progress in its search for a partner to drill test the project.

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