



Looking west-northwest towards Atlas zone of Gorbea.



**Focused
on
Discovery**

MIRASOL RESOURCES

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.

Norm Pitcher, a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

Mirasol Resources: The Investment Case

Market Cap	\$30 M (54 M s/o x \$0.56/share - as at August 30, 2019)
Cash	\$20 M (estimated today - \$22 M as at March 31, 2019)
Enterprise Value	\$10 M

“Price is what you pay. **Value** is what you get.”

— Warren Buffett

Partner Funded Drilling Programs
Mirasol Funded Exploration

→ **Short term discovery potential**

Deal Ready Portfolio
Early-stage Pipeline Portfolio

→ **Medium term optionality**

Who We Are

PROJECT GENERATION AND EXPLORATION COMPANY

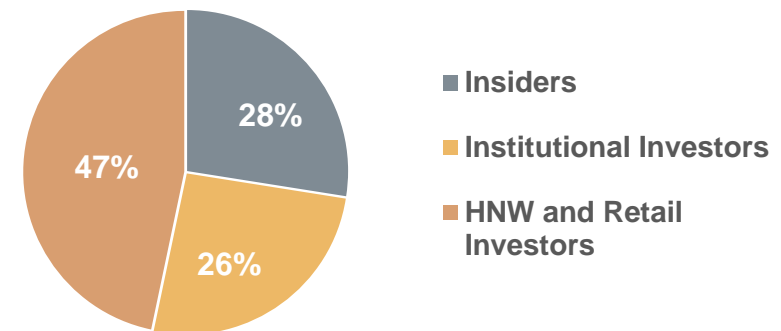
- Established in 2003 and listed on TSX.V in 2005
- Experienced team with offices in **Vancouver, Santiago** and **Mendoza**
- Decades of experience in Chile and Argentina in a variety of geological terrains and deposit types
- Extensive in-country knowledge in claims management, permitting and community relations

Well Funded ~\$20 M cash *

Conservative Share Structure

- **54 M** Shares Outstanding
- 60 M Shares Fully Diluted

Estimated Share Distribution



* \$22M as at March 31, 2019

What We Do

DEVELOP AND TEST HIGH QUALITY EXPLORATION TARGETS

Exploration Strategy

Self funding exploration and drilling

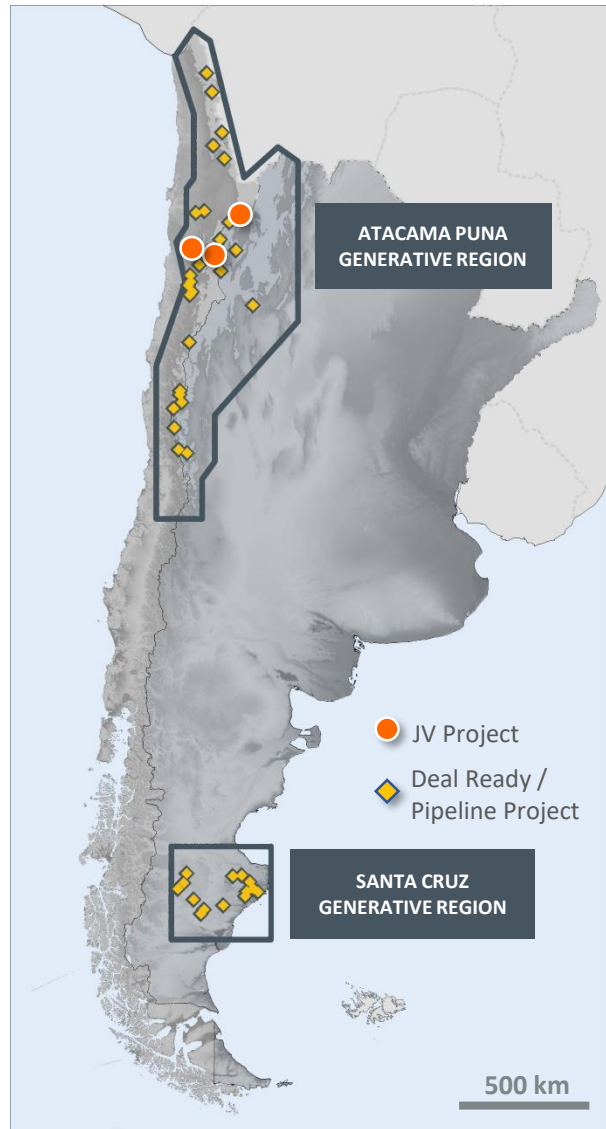
- High grade projects
- Infrastructure advantaged
- Lower exploration risk

Partner funded exploration

- Large scale projects
- Higher exploration risk
- More expensive to properly test



What We Have - Extensive Portfolio



Three Options to Joint Venture in Chile

- **Gorbea** – Newcrest Mining (HSE)
- **Altazor** – Newcrest Mining (HSE)
- **Indra** – Hochschild Mining (LSE)

Three Advanced Exploration Projects

In Argentina

- ◆ Libanese – Au/Ag
- ◆ Sascha Marcelina – Au

In Chile

- ◆ Los Amarillos – Au/Ag

Six Deal Ready Properties

In Argentina

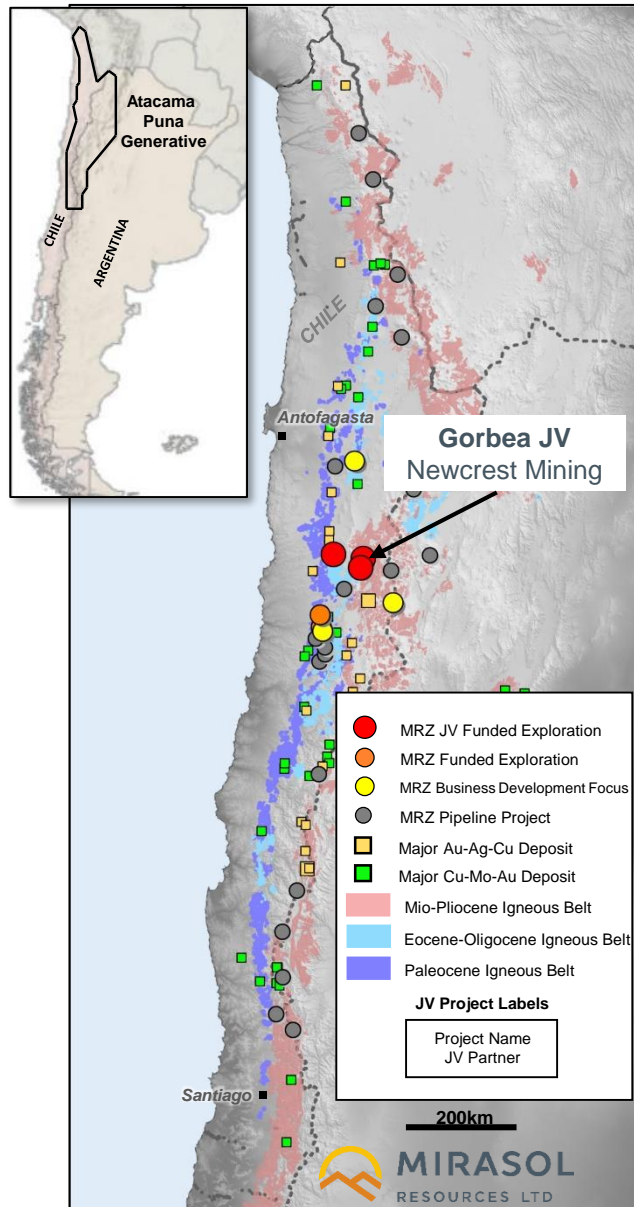
- ◆ La Curva – Au
- ◆ Claudia – Au/Ag
- ◆ Virginia – Ag

In Chile

- ◆ Rubi – Cu
- ◆ Odin – Cu
- ◆ Zeus – Au

30 Pipeline Projects Ready for Further Exploration

Gorbea - HSE Gold Project

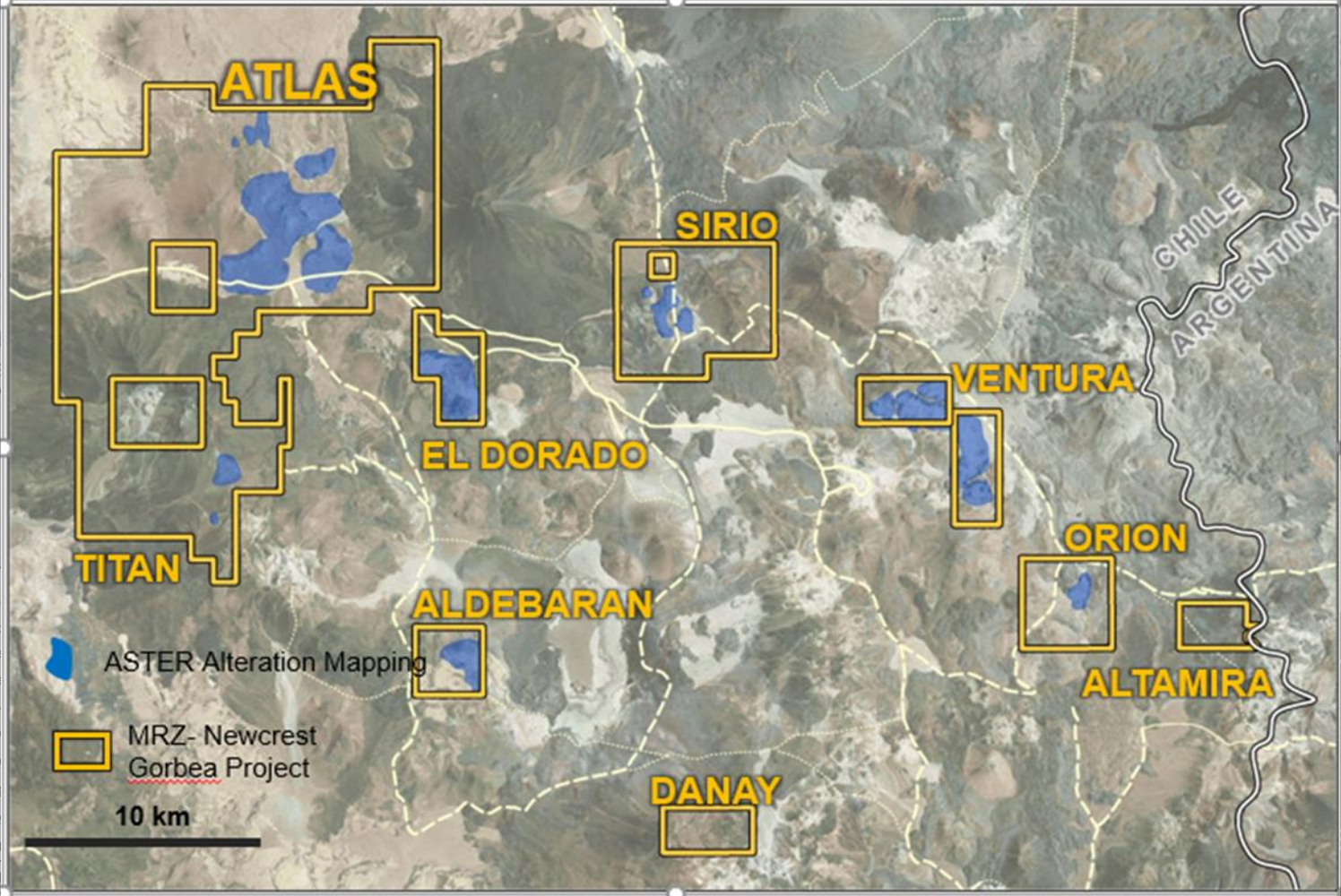
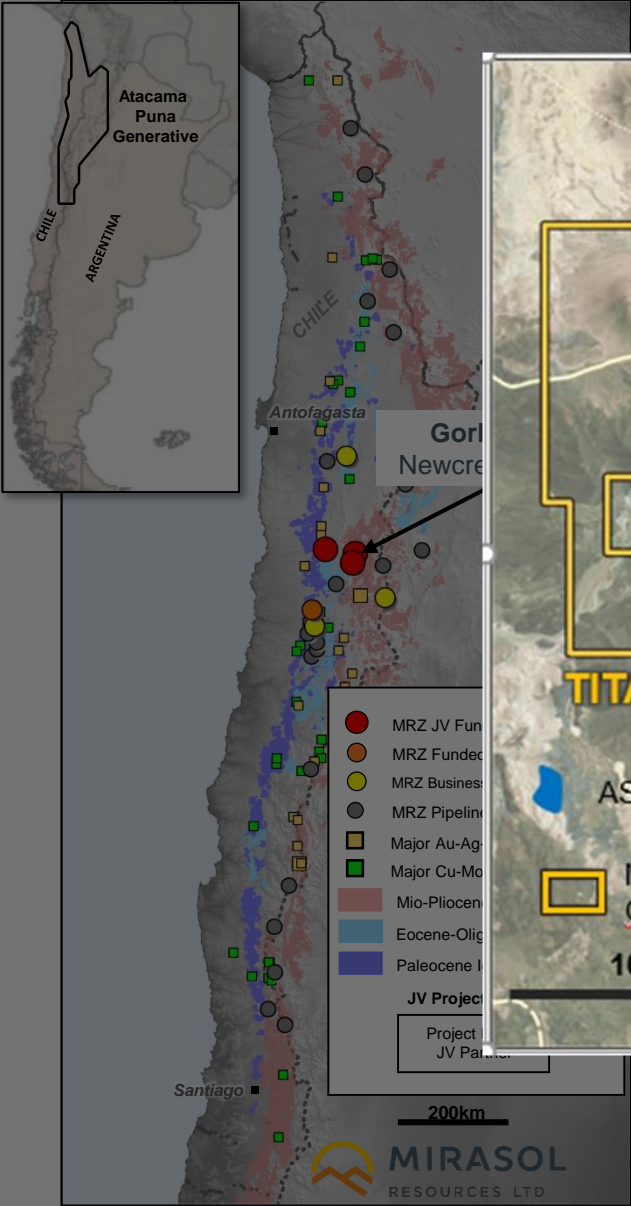


- Large land package with 9 claim blocks totaling 23,080 ha (incl. Atlas /Titan)
- Previous partner spent CA\$10M on properties and drilled 11,640 m
- Presence of an oxidized and mineralized HSE gold system has been confirmed
- NCM following up on previous results. Significant program expected to start in Q3 2019

Actual		51%	65%	75%	85%
US\$4M Committed	US\$ 19M Exploration Expenditures US\$600k option payments	PEA \$650k cash	FS	NSR royalty option	MRZ Interest 15%
					MRZ Interest 25%
	6 years	1 year	2 years		

- Definitive Option to Farm-in agreement executed in January 2019
- Follow up drilling from Newcrest in May 2019 with a 903 m program completed before onset of winter
- CSAMT geophysics and additional surface exploration completed

Gorbea - HSE Gold Project



- Large land package with 9 claim blocks totaling 23 080 ha (incl. Atlas /Titan)

0 m
been confirmed
ected to start in

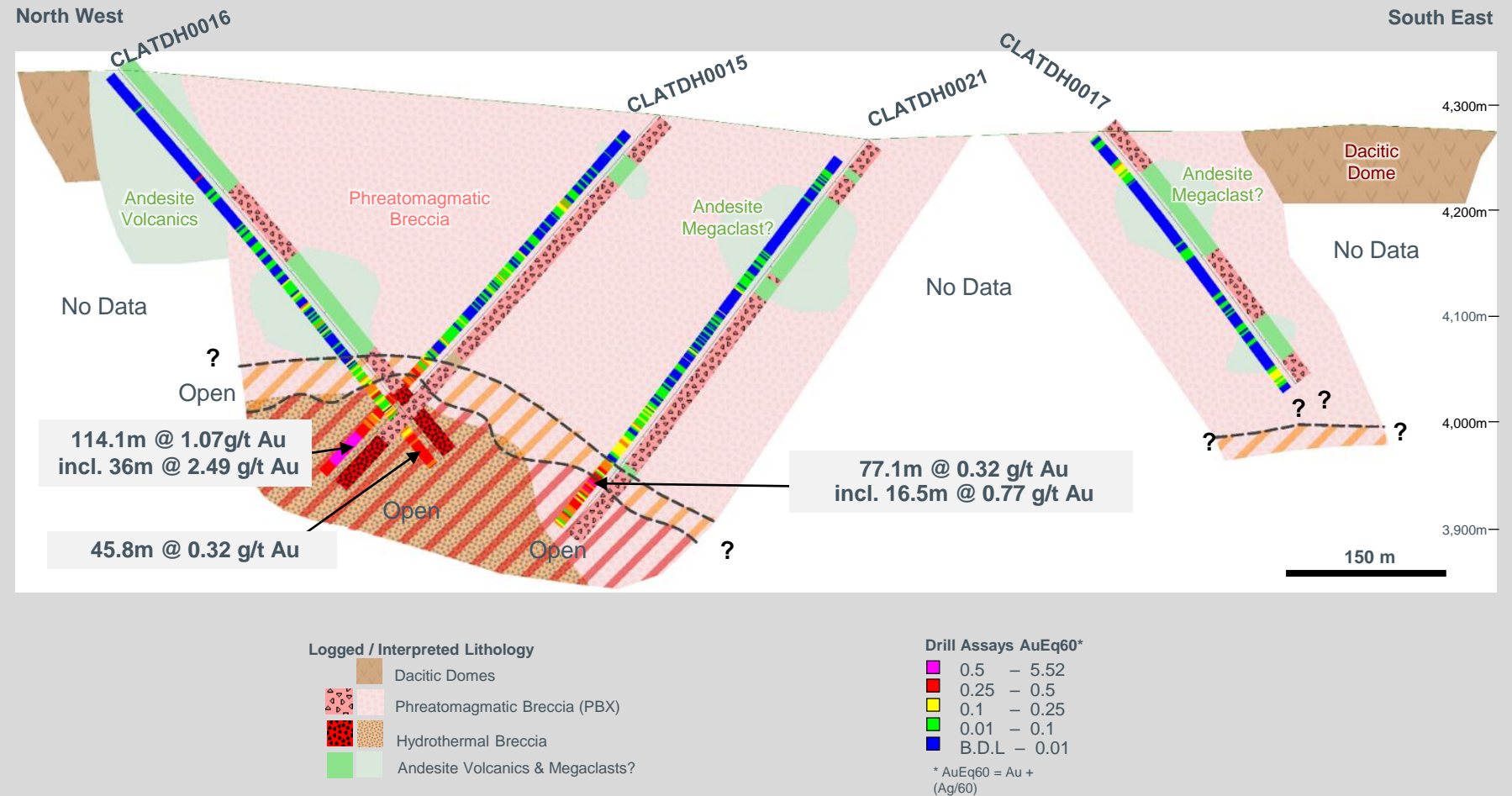
MRZ Interest 15%
MRZ Interest 25%

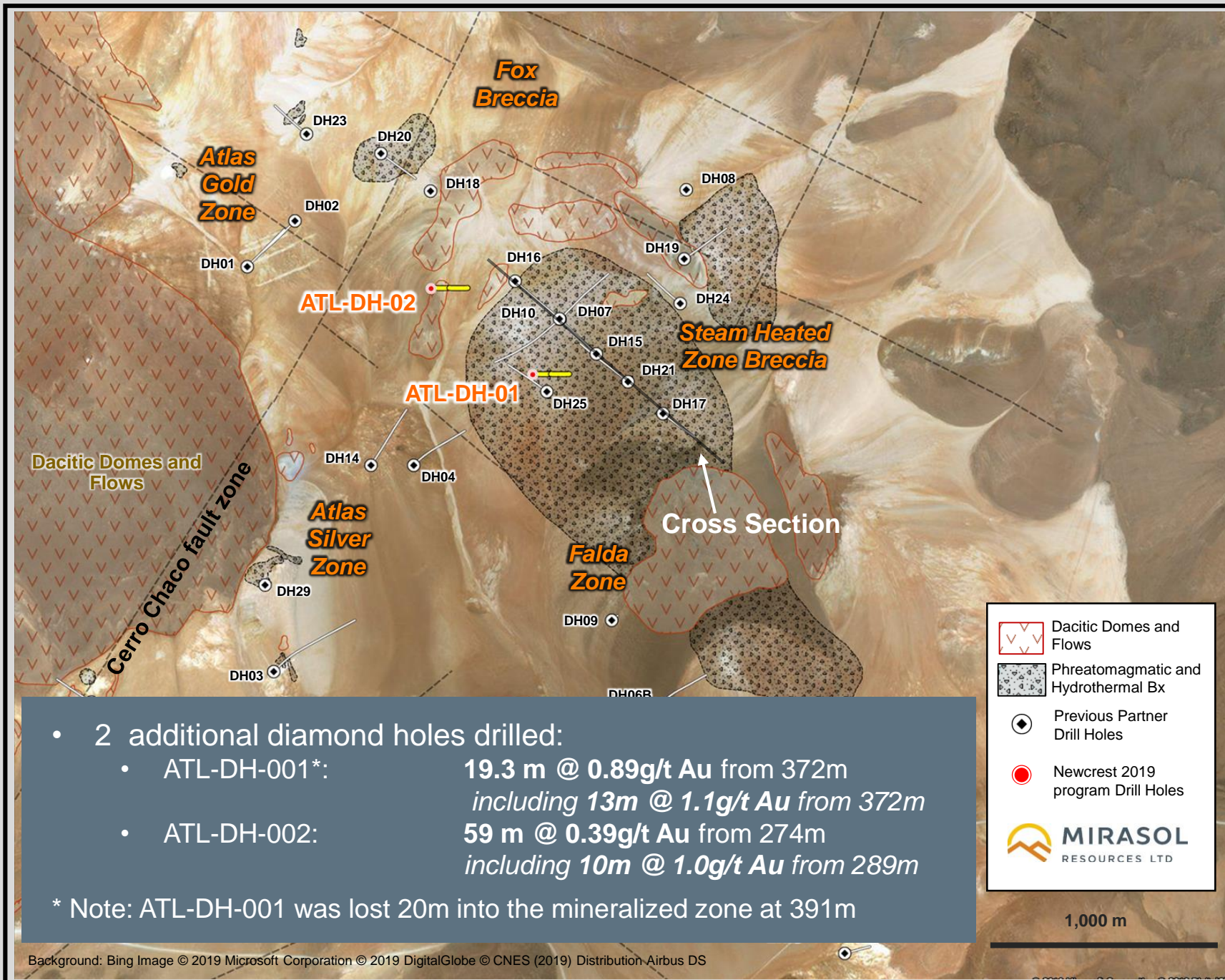
19
ram
ed

Gorbea - HSE Gold Project

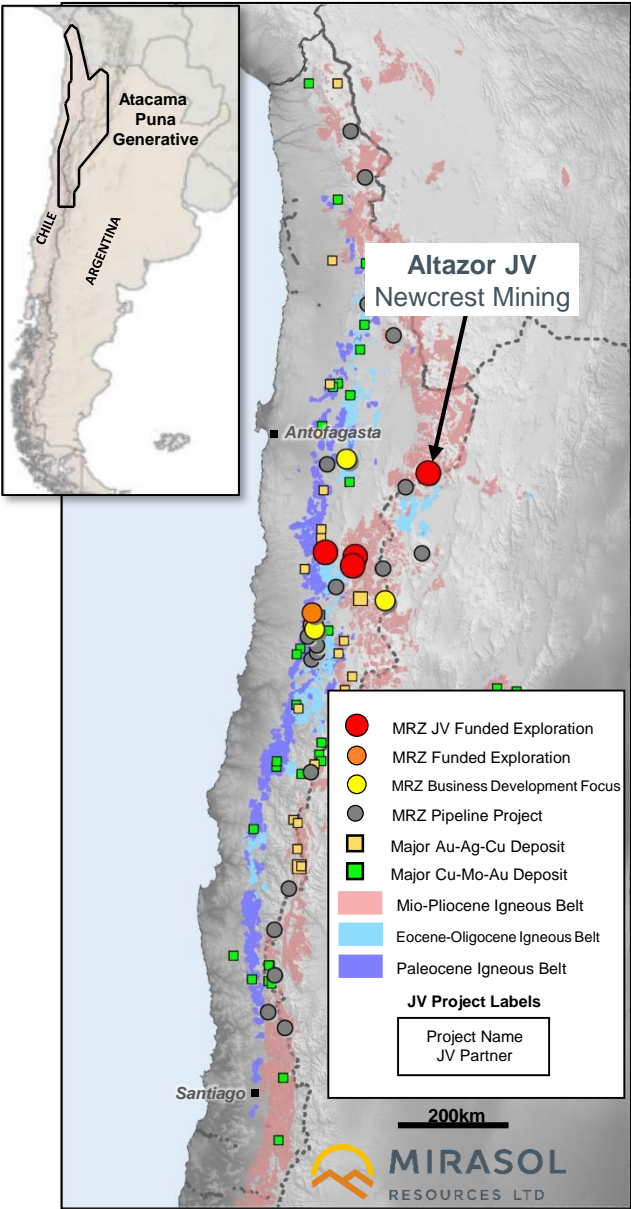
Interpretation of Historical Results:

- A large breccia complex at Atlas is host to the better gold mineralization
- Previous drill holes with anomalous gold/silver assays may have been terminated early above the potentially better mineralized zone
- New target areas identified where gold mineralization may occur closer to surface

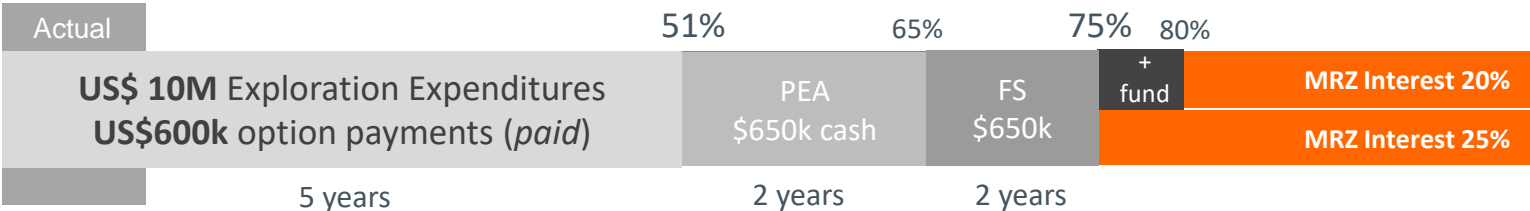




Altazor - HSE Gold Project



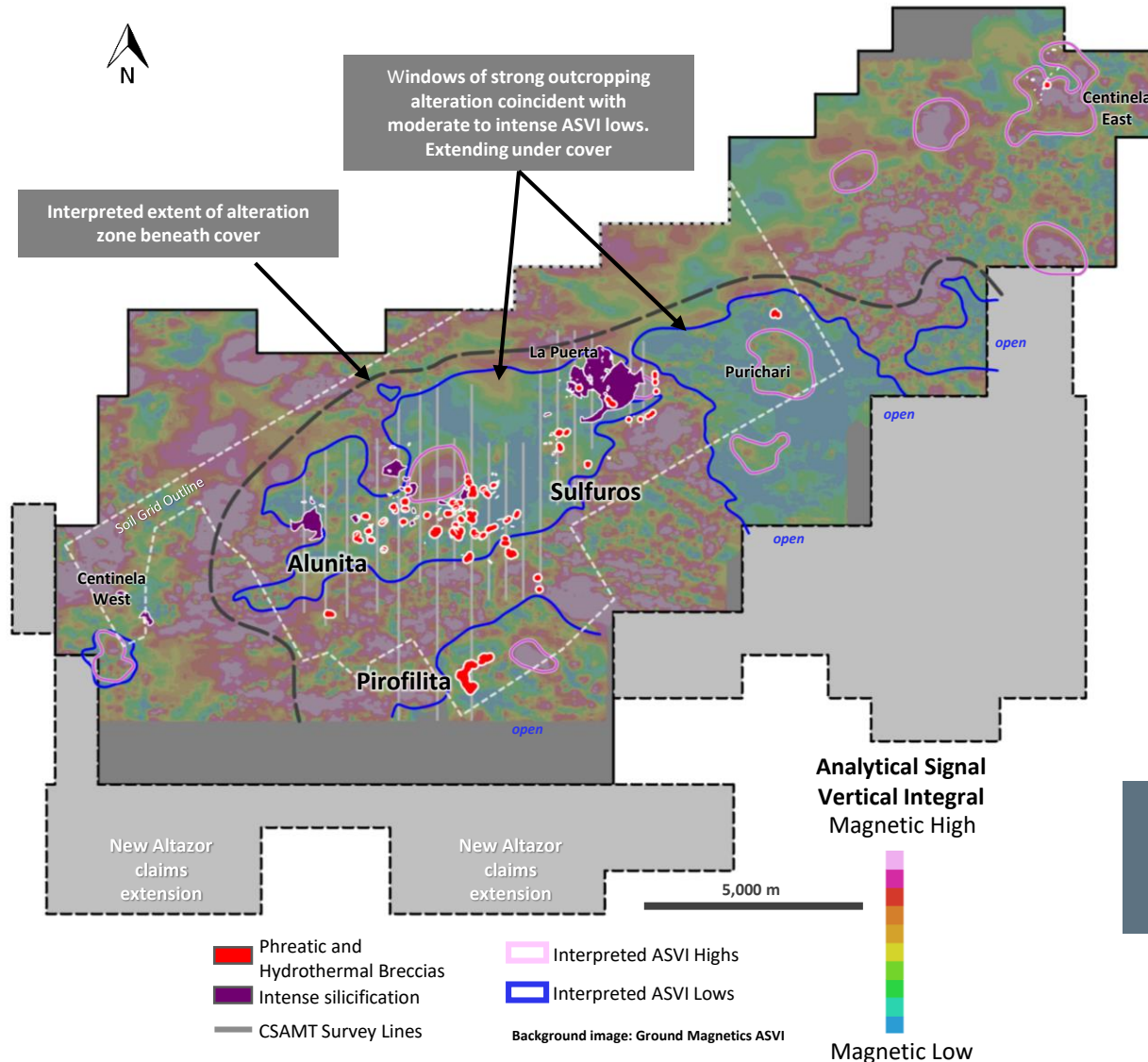
- Targeting a multi-million ounce HSE gold deposit
- Road and Drill permitting ongoing along side with environmental and community consultation process
- 2,000m drill program and in-fill CSAMT geophysics anticipated for next field season



- Newcrest Mining is acting as operator on the project
- Additional surface work completed over the last field season with two drill target areas defined

Altazor - HSE Gold Project

Ground Magnetics ASVI Interpretation and Claims Expansion

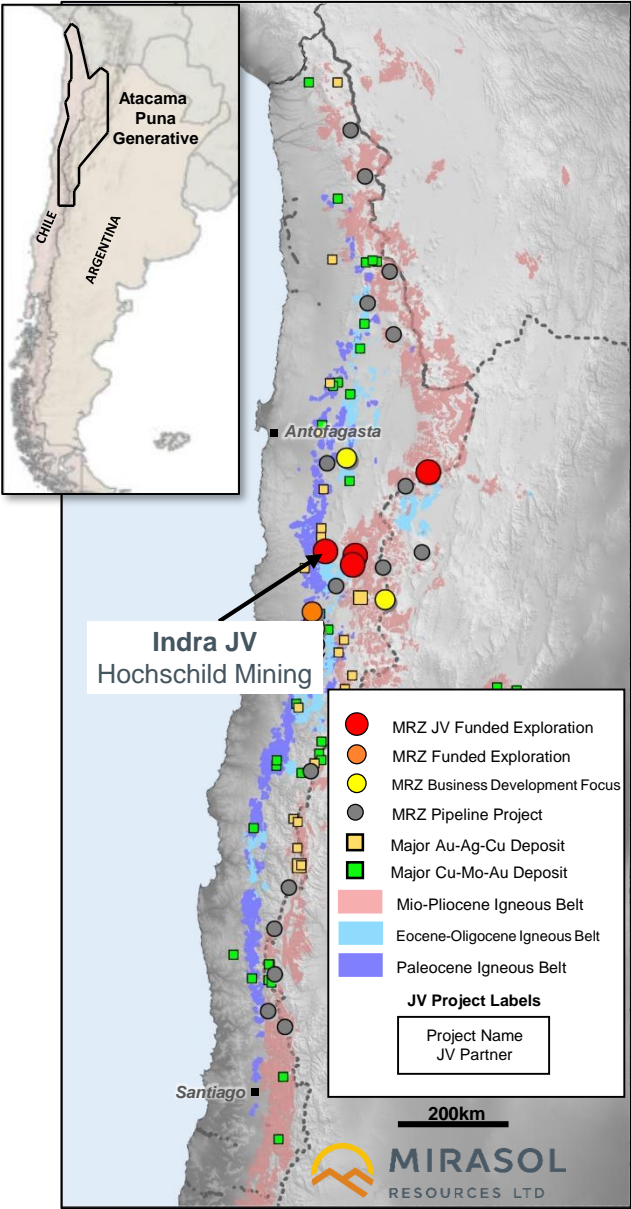


2017/2018 Surface Program Delivered Compelling Results

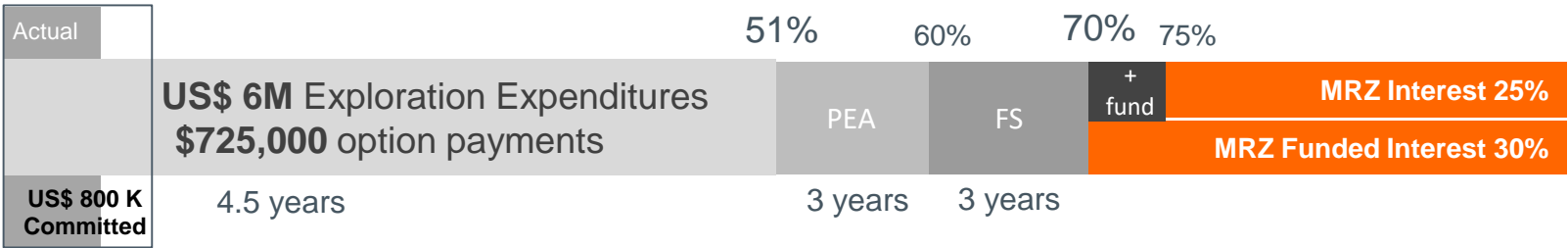
- Extensive (75km²) alteration including Steam heated cap, silicification and local vuggy quartz correlating to large scale magnetic depletions
- Alteration mineral assemblage vectoring to CSAMT highly resistive geophysical anomalies
- Multiple breccia complexes mapped along a 15km range front
- Anomalous gold, silver, copper, lead, zinc

Attractive HSE target with surface characteristics matching recent discoveries in this mineral belt

Indra – LSE Gold and Silver Project

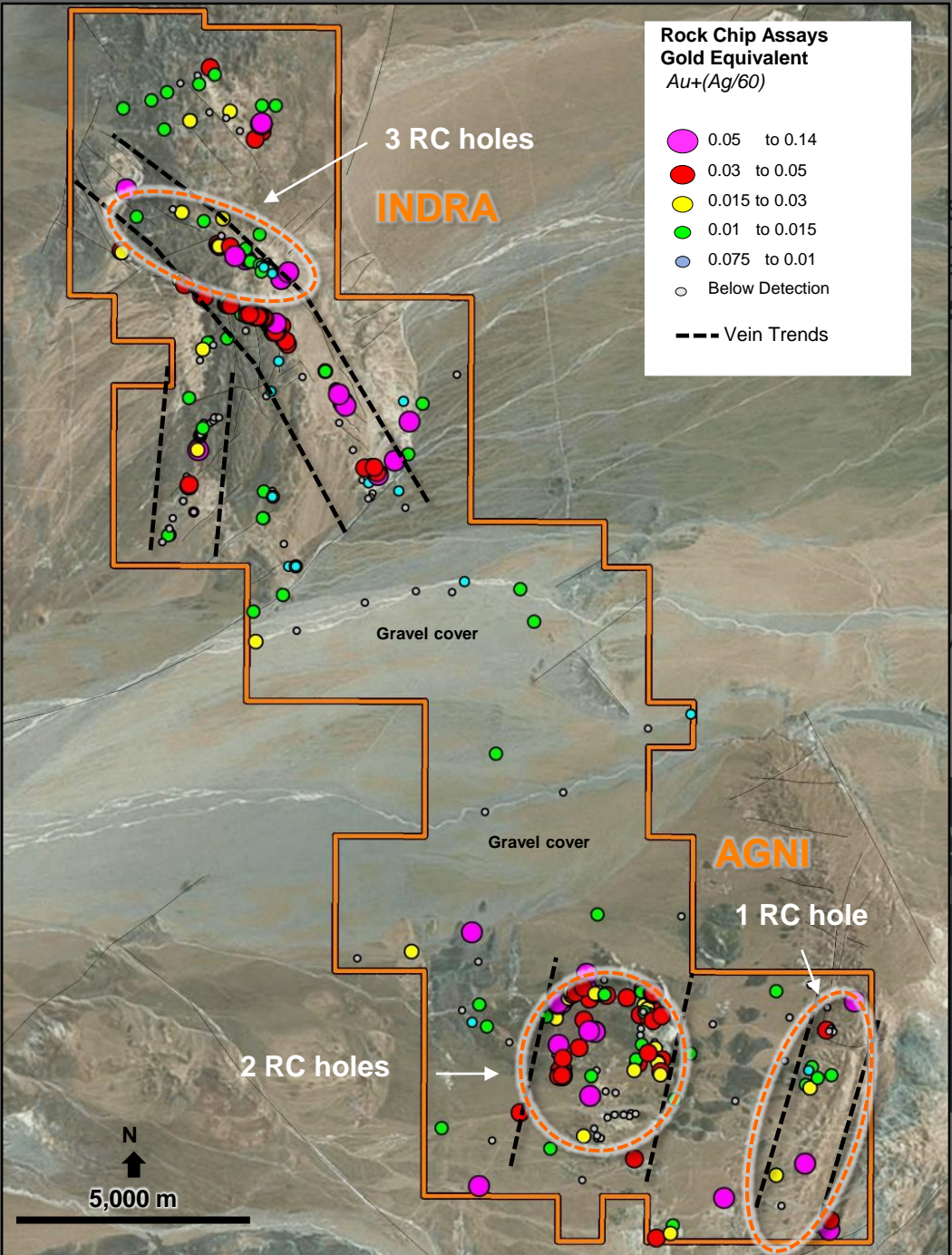
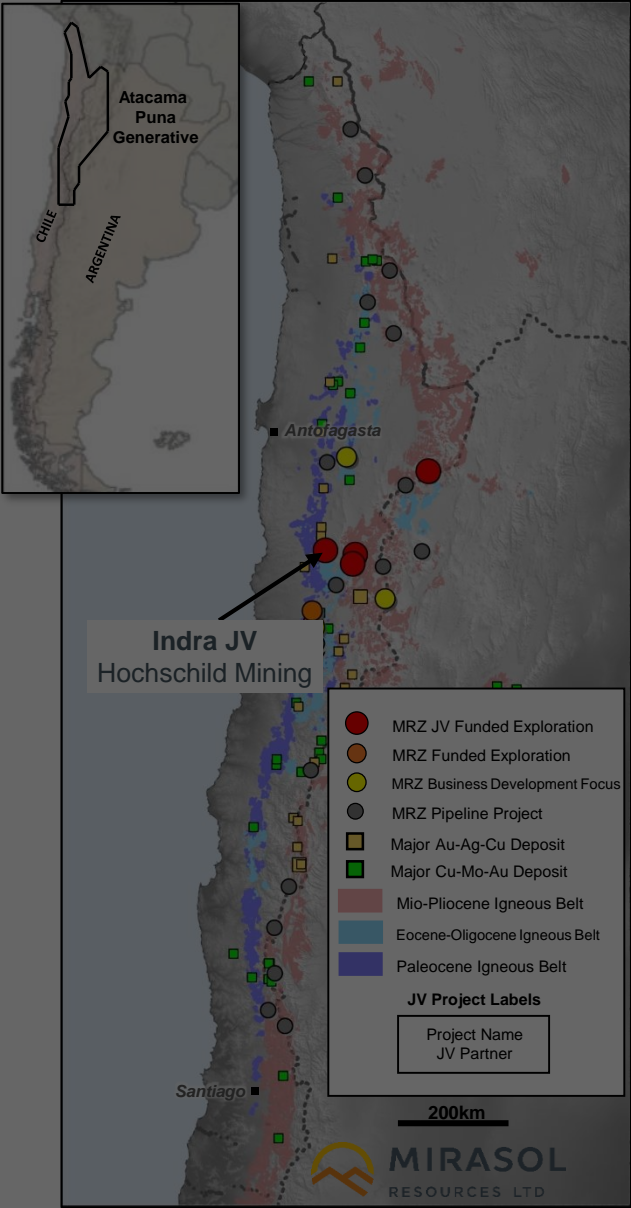


- Surface program completed: mapping, rock chip sampling, alteration vectoring studies and ground magnetics to develop drill targets
- 1,700m drill program initiated in August 2019. Results expected late September



- Interpreted as the upper levels of an epithermal system
- Two prospects: Agni (large alteration system) and Indra (large vein and breccia zone)
- Low elevation with year-round access and adjacent to mine infrastructure
- Mirasol acting as operator

Indra – LSE Gold and

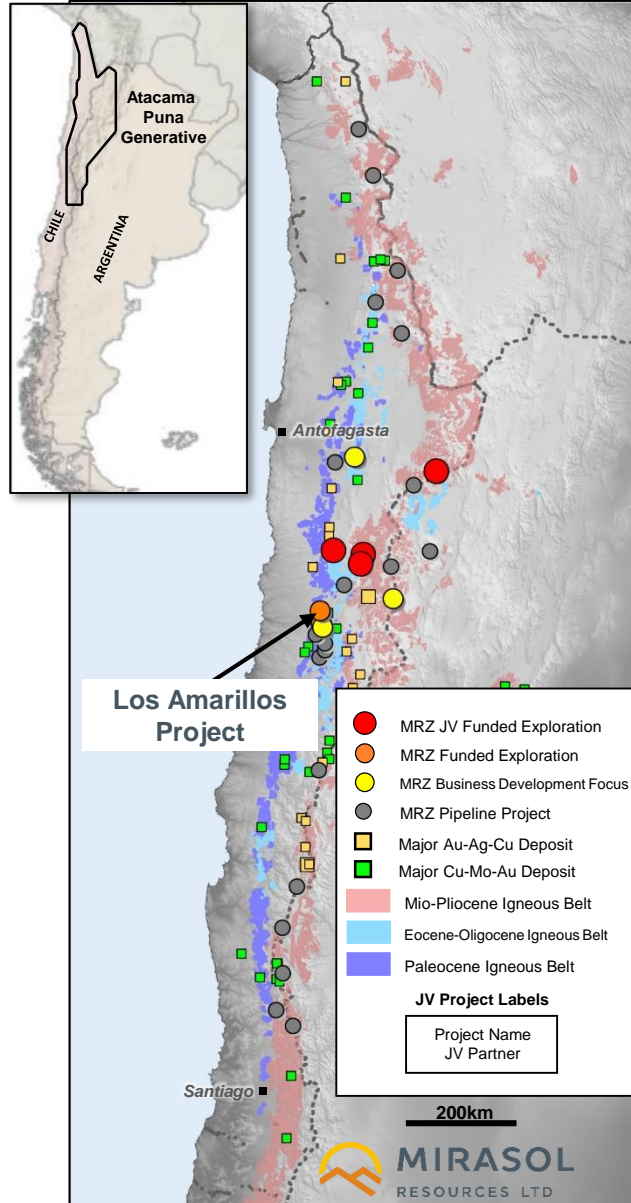


sampling, alteration vectoring
gets
results expected late September

70%	75%
FS	+ fund
	MRZ Interest 25%
	MRZ Funded Interest 30%
years	

system
Indra (large vein and breccia
nt to mine infrastructure

Los Amarillos – LSE Gold and Silver Project



- Package consolidated in June 2019 - Option agreement with ENAMI
- Initial surface work delineated numerous veins structures
- Follow up sampling on new claims confirmed presence of epithermal veins
- Geophysical survey just completed to help define drill targets

Amarillos Project Rock Chip Assays

Total samples from outcrop / subcrop / float = 573

All Samples	Au	Ag	AuEq60
Max Value	40.5 g/t	367 g/t	41.04 g/t
Average value	1.15 g/t	6.66 g/t	1.26 g/t

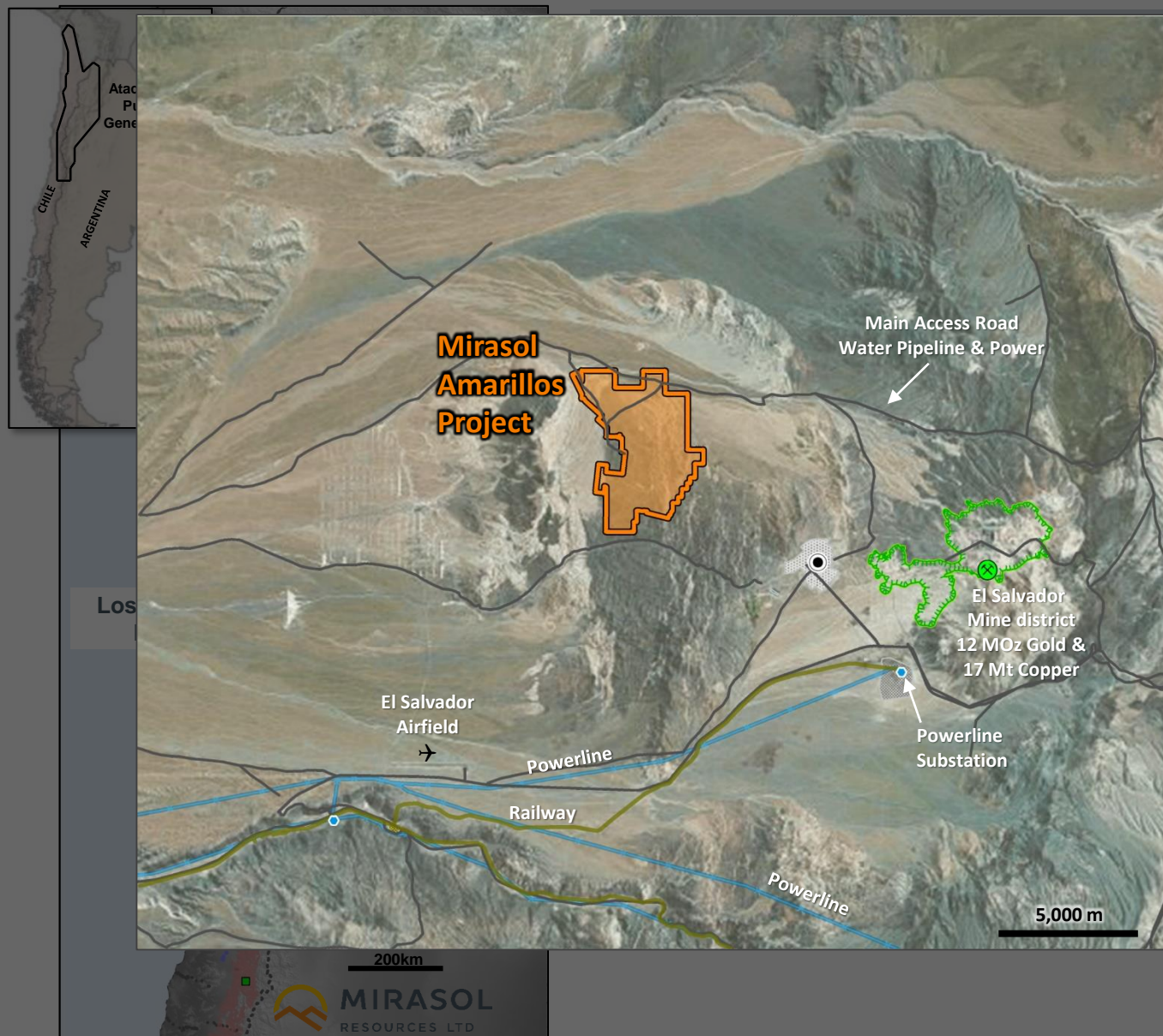
**As per standard industry practice, where analysis results returned assays less than the lower detection limit (DL – 0.01g/t Au, 0.5g/t Ag) a value of ½ lower detection limit was used to calculate statistical values in this table*

Gold Assays

Top Au Assays	% of samples	Au g/t
109 Samples	19.0 %	> 1.0 g/t
62 Samples	10.8 %	> 2.5 g/t
31 Samples	5.4 %	> 5.0 g/t

- Vein structures up to 3 m wide have been mapped over a 7 km strike length throughout the project
- Multiple high-grade gold and silver assays in rock chip samples
 - Up to 40.5 g/t Au
 - 20% of samples > 1 g/t Au
- Partner search advancing

Los Amarillos – LSE Gold and Silver Project

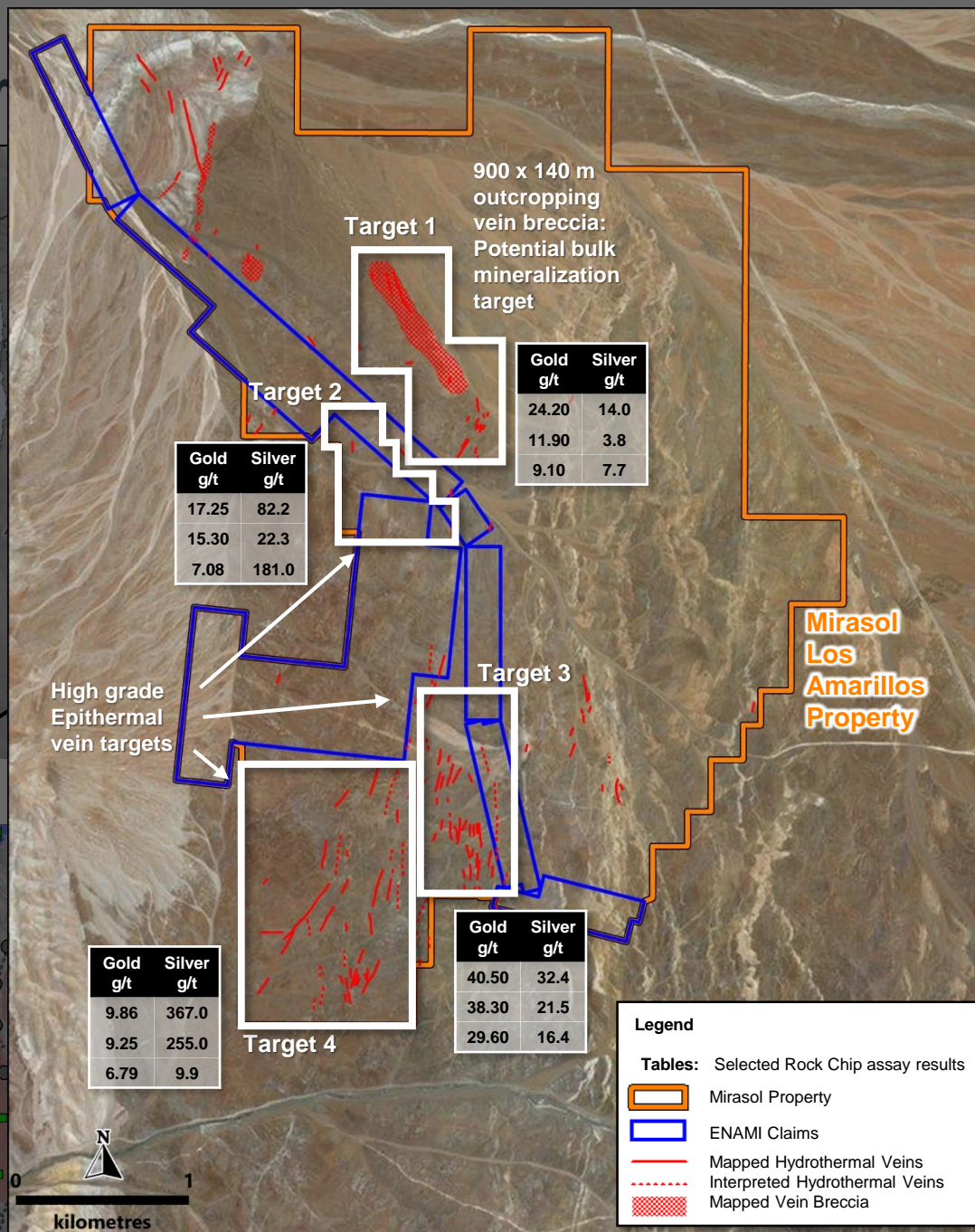
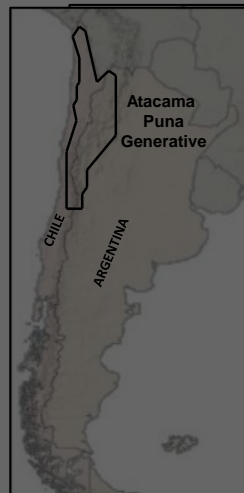


2019 - Option agreement with ENAMI
numerous veins structures
detected to define drill targets

- **Near infrastructure:** 10 km northwest of El Salvador mine and the Potrerillos smelter
- Power and water lines traverse the northern edge of the claim block.
- **Low elevation:** 1700m to 2100m ASL
- **Year-round access**

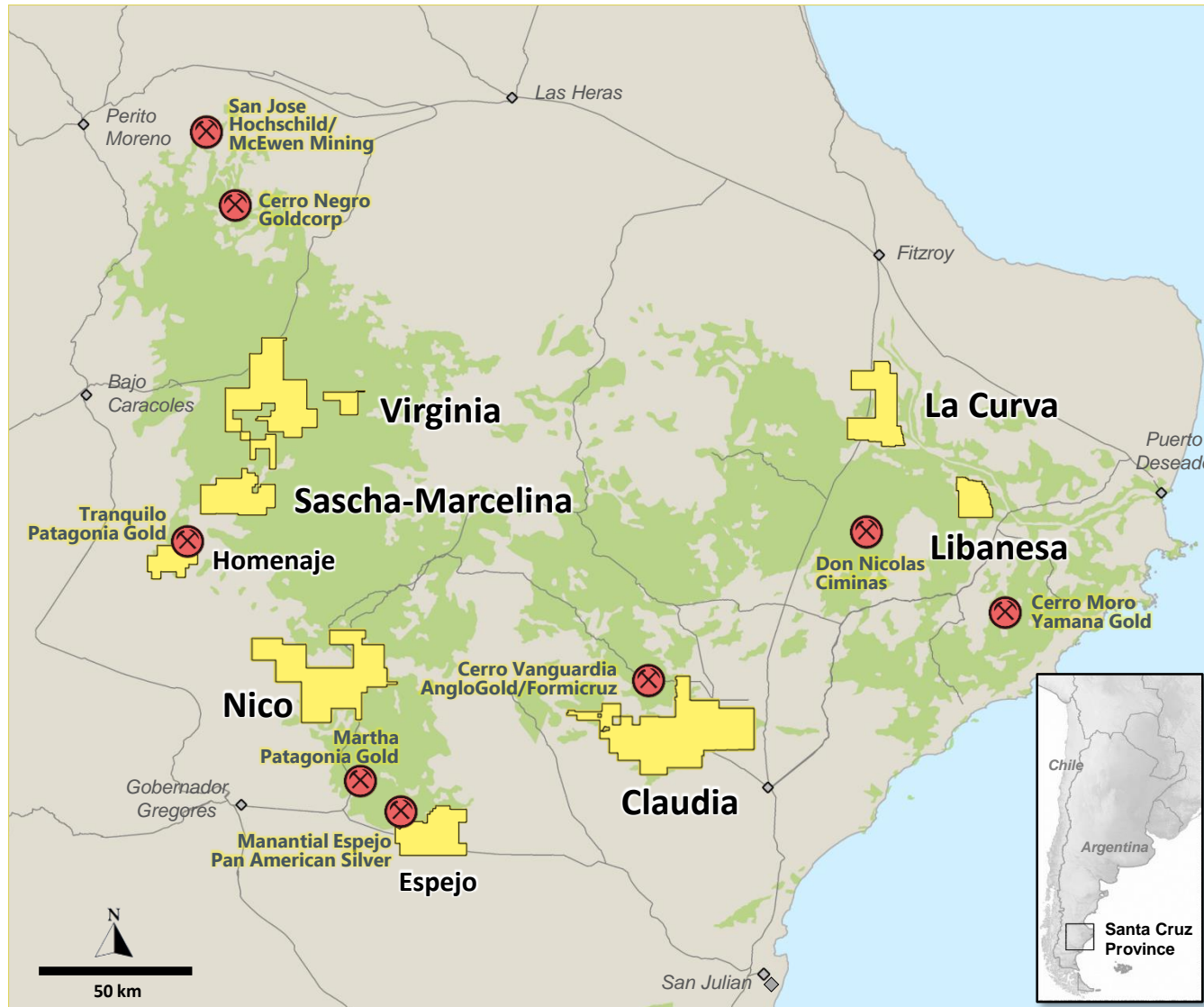
- 20% of samples > 1 g/t Au

Los Amarillos



- Reconnaissance sampling of quartz veins have returned **high grade gold assays** with anomalous antimony, arsenic, and barium
- 4 major target areas** have been identified
- Evidence of **wider zones of sheeted veins and breccias zones** that could be a target for bulk mineralization

Projects in Argentina



Extensive Portfolio in Santa Cruz – A Mining Province with 7 Operating Mines

2 Projects with Mirasol Funded Exploration Programs

- Sascha-Marcelina
- Libanese

3 Deal Ready Projects

- Virginia – Defined Silver Resource
- La Curva
- Claudia

LEGEND

- | | |
|---|---|
| MRZ Projects | ◆ Town |
| ⊗ Processing Plant | — Road |
| | Jurassic Volcanics |

Properties are as disclosed in MD&A for March 31, 2019

Sascha-Marcelina – LSE Gold and Silver Project



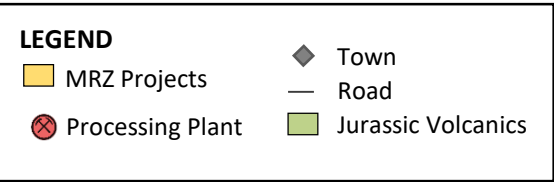
- Underexplored District: consolidated for the first time in early 2019
- Located 100 km south of Newmont Goldcorp’s Cerro Negro mine and displaying similar geologic and geomorphic settings

Estancia and Igloo Trend New Rock Chip Assays

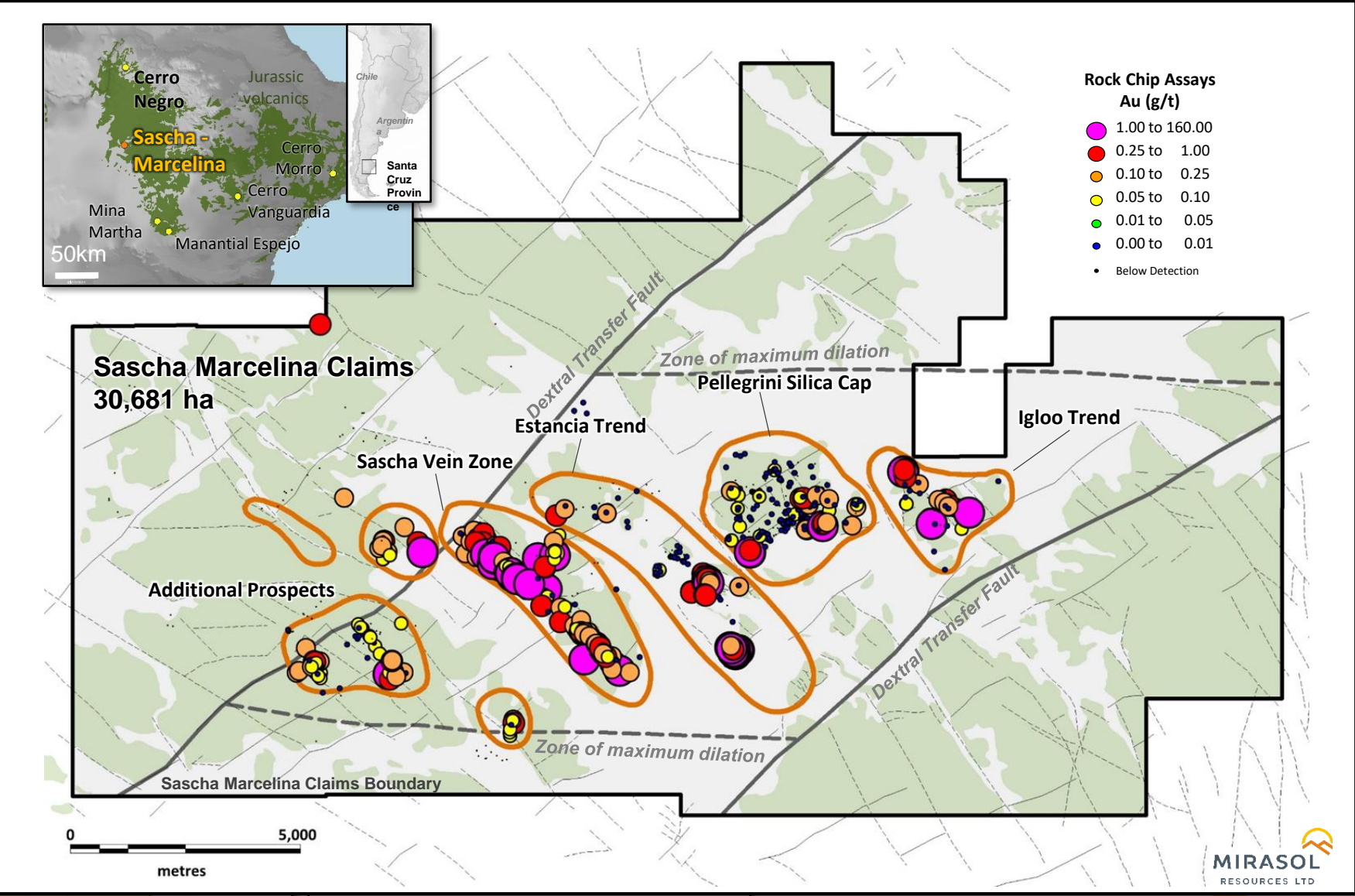
All Samples	Au	Ag
Max Value	27.7 g/t	121 g/t
Average value	0.56 g/t	3.9 g/t

Total samples from outcrop /
subcrop / float = 168

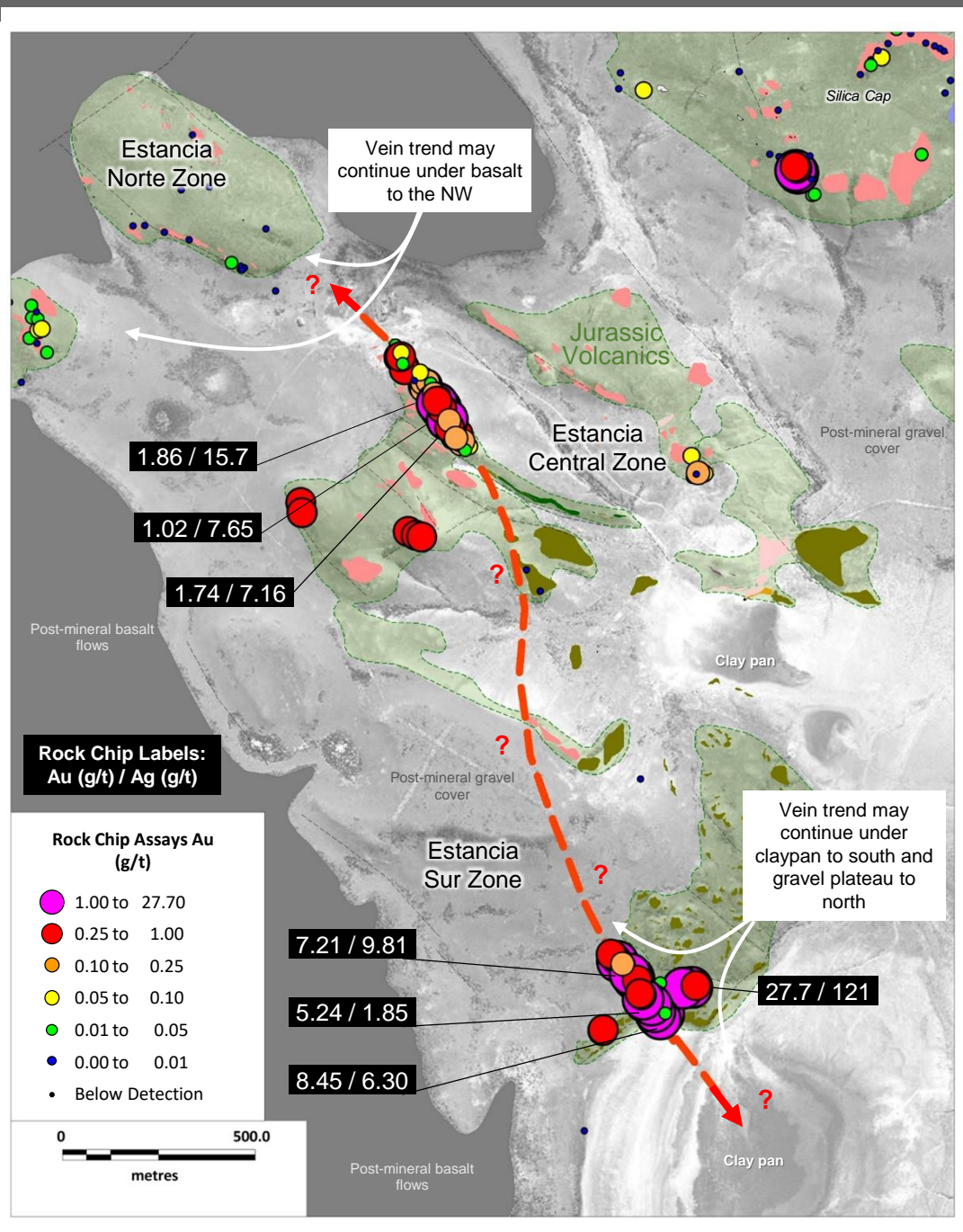
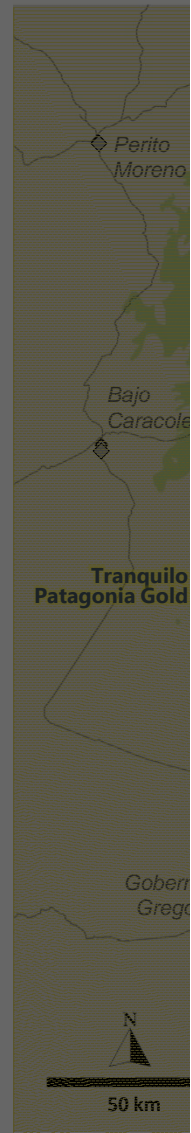
- Large alteration footprint with new prospects located in close proximity to an extensive silica cap
- High grade gold rock chip assays from Estancia and Igloo trends
- Follow up work next field season to include systematic electrical geophysical IP lines to better define drill targets
- Partner search underway



Sascha-Marcelina – I SE Gold and Silver Project

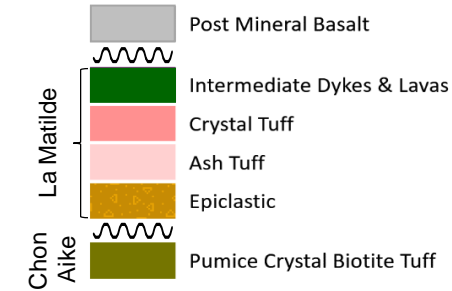


Sascha



Sascha – Marcelina Gold and Silver District Estancia Trend

Preliminary Lithology



- NW structure hosting veins, veinlets and stockworks, over more than 3 km
- Estancia South:** Deepest level of erosion, hosting well developed veins and veinlets with high grades in the permissive Chon Aike formation
- Estancia Central:** Higher level of system in less favorable host rock, yet with outcropping veinlets with lower grades
- Trends opened to the north and south under gravel cover**

Activities and News Flow from Planned FY 2020 Programs

→ Multiple partner-funded drilling and exploration programs

- Chile: Gorbea, Altazor, Indra

→ Mirasol funded exploration programs

- Argentina: Sascha – Marcelina
- Chile: Los Amarillos and project generative programs

→ Business Development initiatives to add new exploration partnerships

**MIRASOL IS FOCUSED ON DELIVERING EXPLORATION AND DRILLING ACTIVITIES TO
DRIVE SHAREHOLDER RETURNS**



Atena View, Mio-Pliocene Belt, Chile

TSX.V: **MRZ**

For Further Information:

Norm Pitcher, President & CEO

Jonathan Rosset, VP Corp. Development

www.mirasolresources.com

