

# A PREMIER PROJECT GENERATOR

Focused On The Next Discovery



**CHILE / ARGENTINA**  
GOLD / SILVER / COPPER

**PRECIOUS METALS SUMMIT - Beaver Creek 2018**

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TSX.V: **MRZ**

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## MIRASOL RESOURCES

### Cautionary Statement

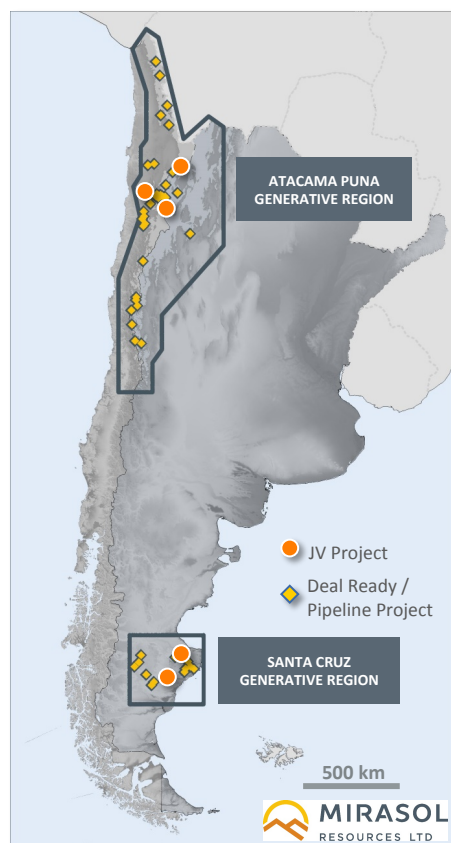
This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical fact, that address future operations, resource potential, exploration drilling, exploitation activities and events or developments that 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.

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

Stephen Nano, President and CEO for the Company and a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

## **Portfolio Overview:** Large High Caliber Gold – Silver – Copper Project Portfolio in Chile and Argentina



Chile: Indra JV – Hochschild Mining 2018

Chile: Zeus JV – Newcrest Mining 2018

Chile: Altazor JV – Newcrest Mining 2017

Argentina: Claudia JV – OceanaGold 2017

Argentina: Curva JV – OceanaGold 2017

**9 Drill Ready Property Packages  
Chile and Argentina**

**25 Early Stage Pipeline Projects**

Last Year:  
FY 2017/2018

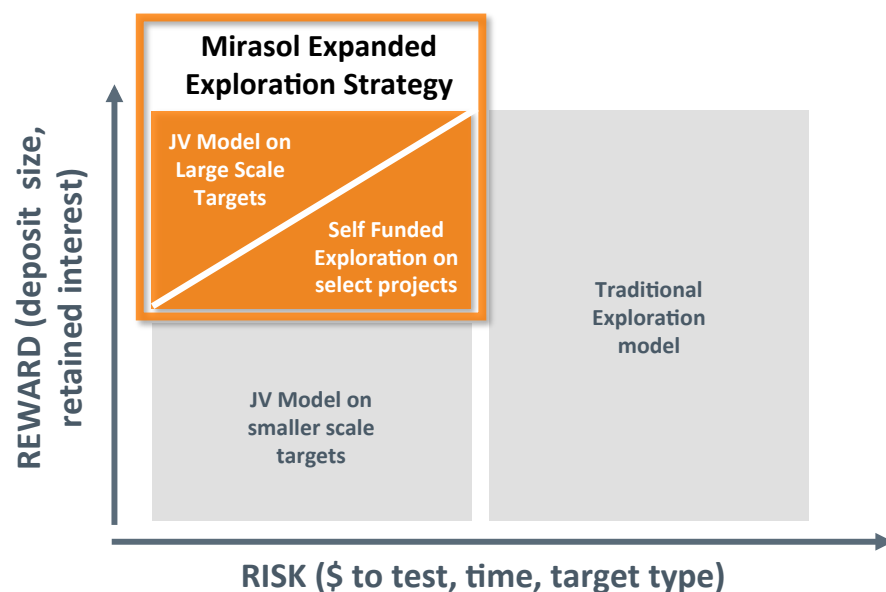
Partner-funded  
exploration work:

**CA\$ 9 M**

→ Aggressive  
Programs Planned  
for FY2018/19

Business Development  
+  
Mirasol Funded  
Exploration Strategy

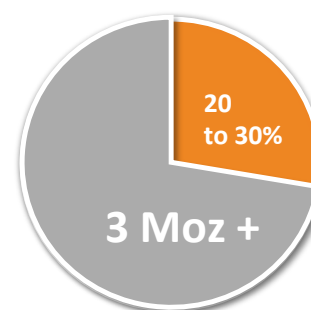
## **Strategy:** Accelerating drill testing and the Path to Discovery



### Funding in place:

- Completed C\$8.6M Placement in June 2018 (70% over-subscribed)
- C\$25M in bank (June 30, 2018)

### Mirasol Retained Project



Partner funded  
JV Model



Mirasol funded  
exploration

### Expanded Exploration Strategy in place:

- Retain the Project Generator Model as a central pillar of the business philosophy
- Self funding of high grade / infrastructure advantaged / lower risk projects
- Partner funded drill testing of large-scale, high risk / high reward projects



## Exploration Activities FY2018-2019: An Active Year Ahead



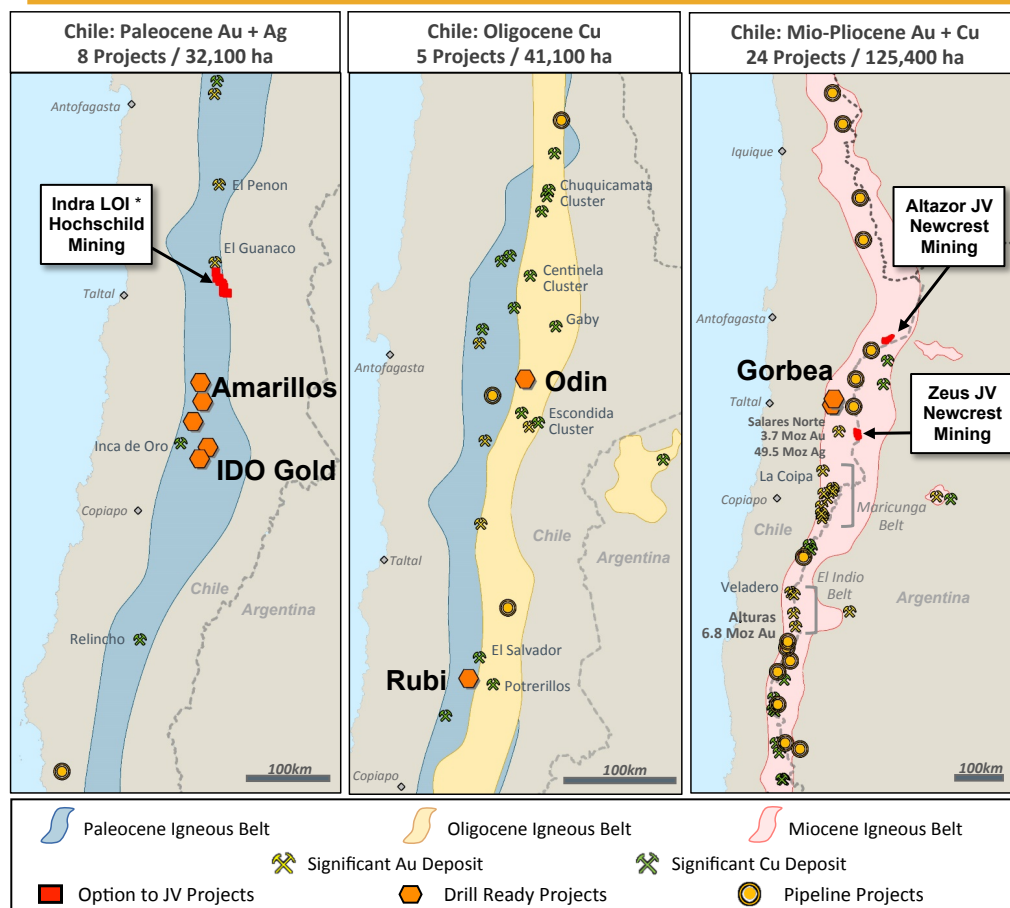
Projects	Funding	Programs	
Altazor	Newcrest	Targeting / planning	<b>Multiple Concurrent Drilling and Exploration Programs</b>
Zeus	Newcrest	Targeting / planning	
La Curva	OceanaGold	Targeting / planning	
Claudia	OceanaGold	Targeting / planning	
Indra	Hochschild	Initiated surface program	
Nico	Mirasol	Surface + Drilling	<b>Drilling + Surface Exploration Programs</b>
Argentina Pipeline	Mirasol	Surface Exploration	
Chilean Pipeline	Mirasol	Surface Exploration	

- Funding and Partners in place to deliver aggressive exploration programs this year
- Opportunity for investors to gain exposure to potential discovery and strong news flow

# Chile Exploration and Business Development



## Chile: Building On A Track Record Of Attracting Partners To District Scale Projects



- **Competitive technical and operational advantage**
- **Demonstrated capacity to deliver high quality, district-scale precious metal projects**
- **Seeking additional partnership to accelerate exploration of our portfolio**

### Positioning:

- Portfolio of attractive projects in world-class Au/Cu belts
- Exploring for bulk mineable Oxide High Sulfidation Epithermal (HSE) in Mio-Pliocene Belt since 2010 → early mover advantage
- Leading edge geoscience driven approach → identify / secure / test new targets
- Generative, exploration and claims management teams in place

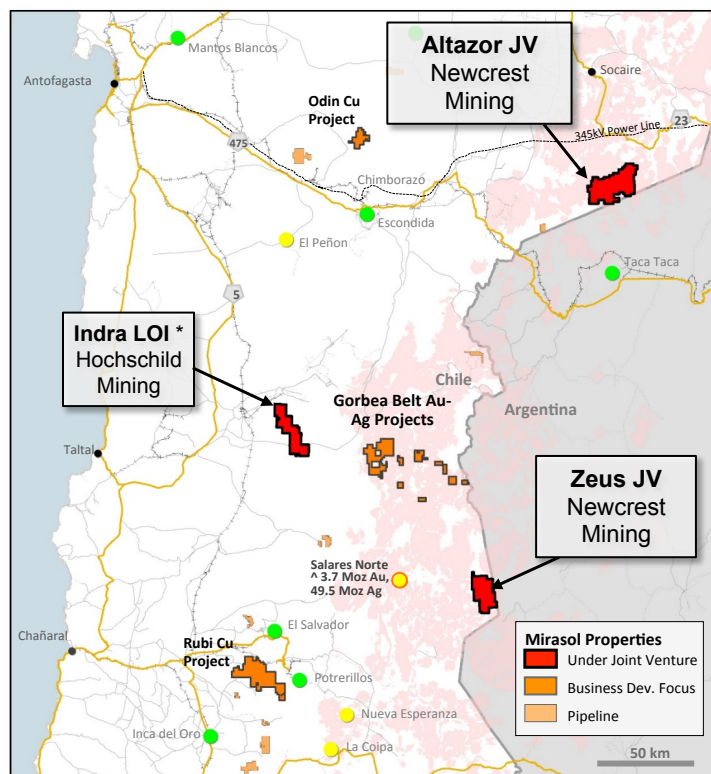
### Business Development:

- Focused BD effort to attract additional partners:
  - Copper: Odin, Rubi
  - Gold/Silver:
    - Gorbea package (Atlas, Titan + regional targets)
    - Mio Pliocene generative effort
    - Paleocene Gold property package

\* Subject to DD / execution

Projects count and hectares values as at Q3 2018 financial statement

## Chile: Partner-funded Exploration - Two Maiden Surface Exploration Programs and One New Option Agreement



<sup>^</sup> Gold Fields Mineral Resource and Mineral Reserve Supplement to the Integrated Annual Report 2017.

\* Subject to DD / execution

- New LOI signed in August targeting multi-million ounce precious metal deposit
- Initiated exploration program this month – Surface work and geophysics
- Low elevation / year-round access / adjacent to mining infrastructure
- 2 prospects in prospective geological age, within a favorable structural setting

<b>Indra</b>	51%	60%	70%	75%
US\$ 6M Exploration Expenditures \$725,000 option payments	PEA	FS	+ fund	MRZ Partner Funded Interest 25%
				MRZ Funded Interest 30%
4.5 years	3 years	3 years		

- 2 options deals with Newcrest targeting large scale HSE gold deposits
- Second season program and budget planning in progress

- District scale HSE target in prospective geological settings
- Extensive surface program completed for drill targeting – results pending

<b>Zeus</b>	51%	65%	75%	80%
US\$ 9.5M Exploration Expenditures \$500,000 option payments	PEA \$650k cash	FS	+ fund	MRZ Partner Funded Interest 20%
				MRZ Funded Interest 25%
5.5 years	2 years	2 years		

<b>Altazor</b>	51%	65%	75%	80%
US\$ 10M Exploration Expenditures \$600,000 option payments	PEA \$650k cash	FS \$650k	+ fund	MRZ Partner Funded Interest 20%
				MRZ Funded Interest 25%
5 years	2 years	2 years		



**Mirasol Project Chile:** Gorbea – 23,000 ha in 9 projects, drilling only at Atlas and Titan → New JV Partner Project Evaluations In Progress

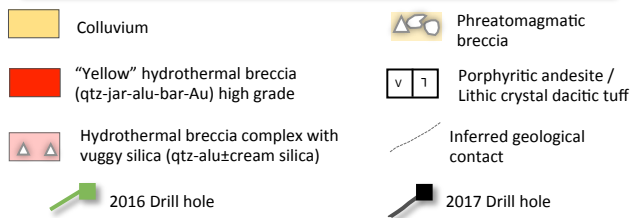
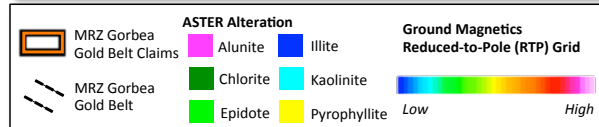
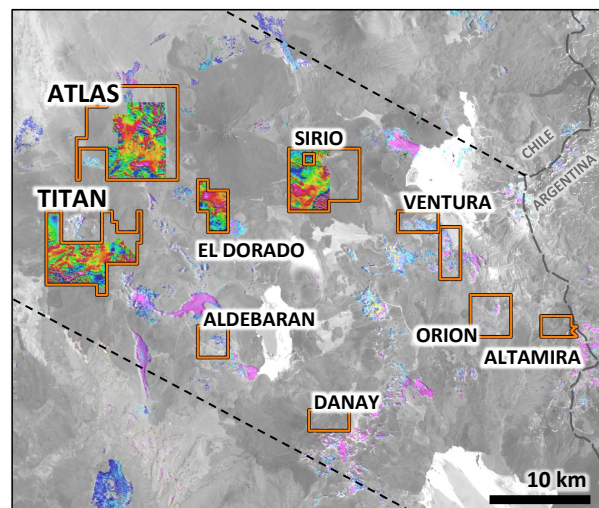
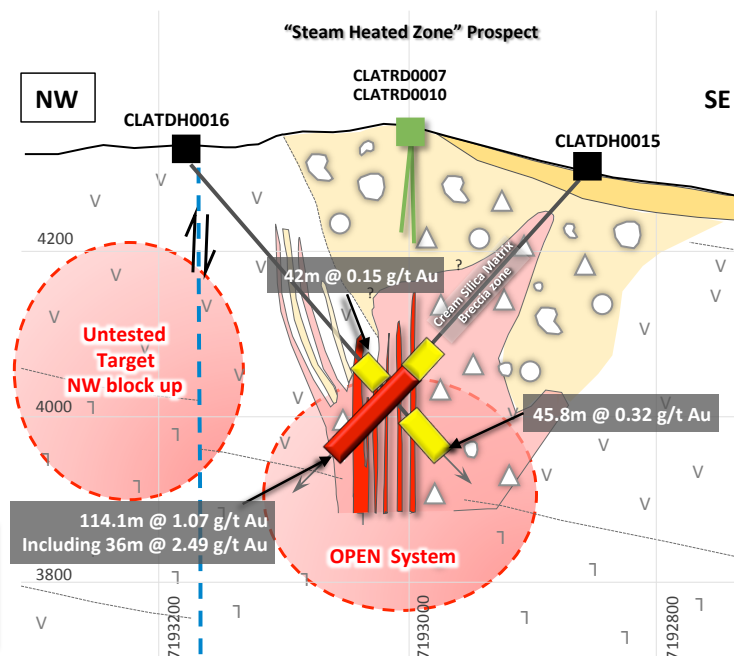


Figure Modified from: YAMANA GOLD



**Four drill intercepts outlined a 650 x 200 x 125 m body gold mineralization:**

- CLATDH0015 – 114.1m @ 1.07g/t Au incl. 36m @ 2.49 g/t Au
- CLATRD0007 – 40m @ 1.38g/t Au and 17.9g/t Ag incl. 28m @ 1.82g/t Au and 22.0g/t Ag
- CLATRD0010 – 54m @ 0.35g/t Au and 5.5g/t Ag incl. 10m @ 1.02g/t Au and 6.2g/t Ag
- CLATDH0016 – 45.8m @ 0.32 g/t Au

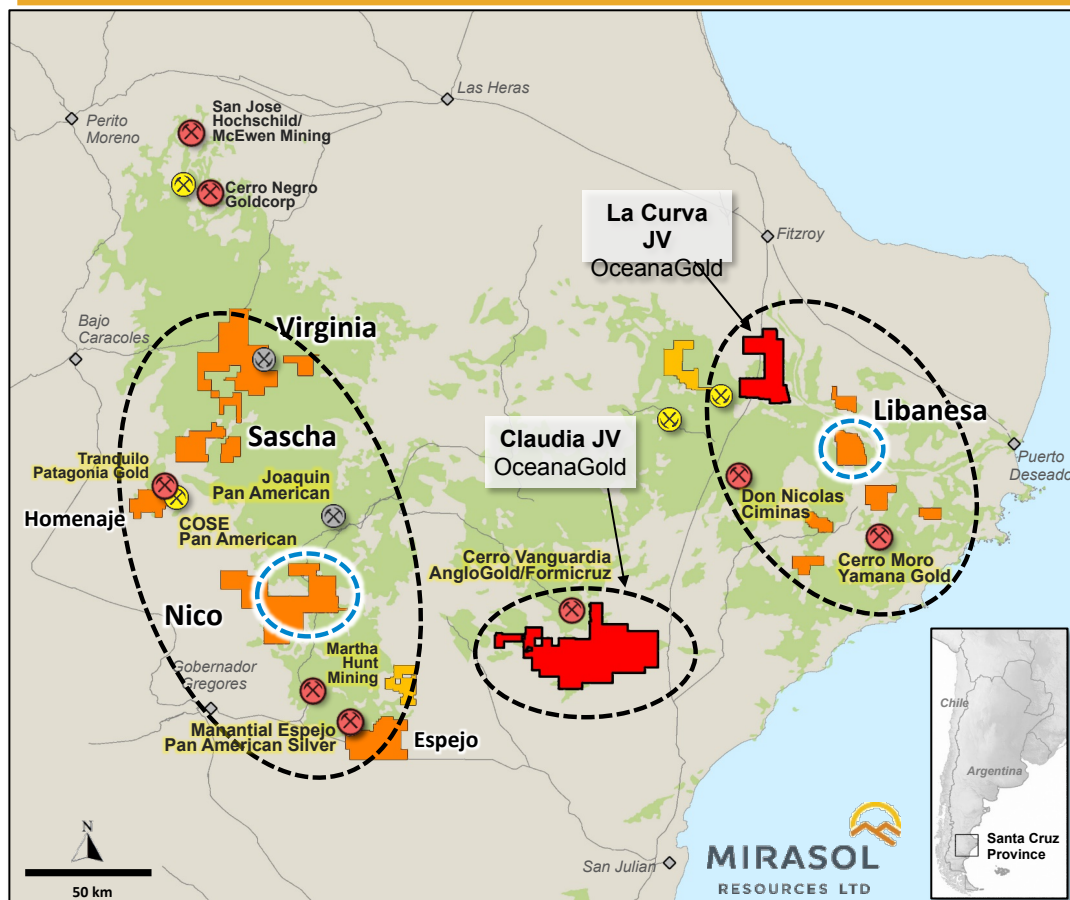
- Previous JV Partner spend of CA\$10 M on the properties and drilled 11,640 m
- 650 x 200 x 125 m body of gold mineralization identified
- 100% MRZ owned (no retained interest)
- Confirmed presence of a large, deeply oxidized and strongly mineralized HSE gold system
- Large-area Au target in the prospective belt → Under-explored opportunity
- Comprehensive review of data and new partner search initiated





# Argentina Exploration and Business Development

## Argentina: Large Portfolio of High Grade Gold - Silver Projects



- Mining Province 6 >> 7 operating mines
- Mirasol's leading project portfolio in Santa Cruz
- 13 Gold - Silver properties totalling + 400,000 ha

- Drilling planned for high grade Nico Project
- 2 JVs with strong partner - OceanaGold
- 3 additional Drill Ready projects
- Large Pipeline of early stage projects

- Mirasol Exploration focused on near mine high grade projects → infrastructure advantage

- Nico: Drill Test planned
- Libanés: Additional surface work

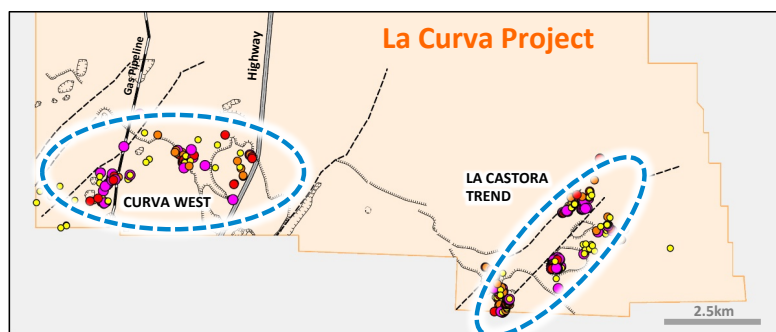
- Business Development focus on:

- Virginia
- Sascha
- Homenaje

LEGEND	
<b>MRZ Properties</b>	Ag Mine/Resource
Under Joint Venture	Processing Plant
JV/Drill Ready	Au/Ag Mine/Resource
Pipeline	Mirasol funded exploration
	Trucking radius to operating mines
	Road
	Jurassic
	Volcanics
	Town

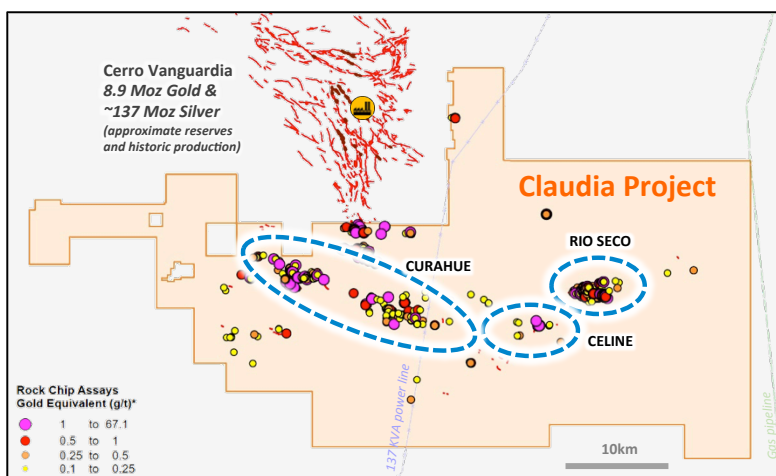


## OceanaGold Argentina: Targeting High Grade Low Sulfidation Gold – Silver in Argentina



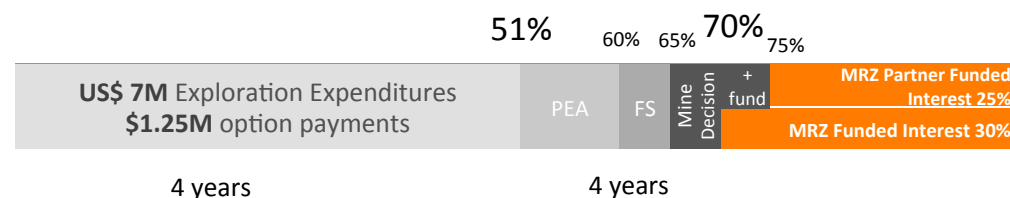
- 2 strong deals with successful producer → OceanaGold (OGC)
- Targeting standalone high grade gold and silver deposits
- Combined JV spend of CA\$3.7M to June 2018

- First drilling program completed at Curva: Results released. Phase II drill planned for Q4 2018
- First drilling program at Claudia completed: Results released. Budgets and plans for next field season under review

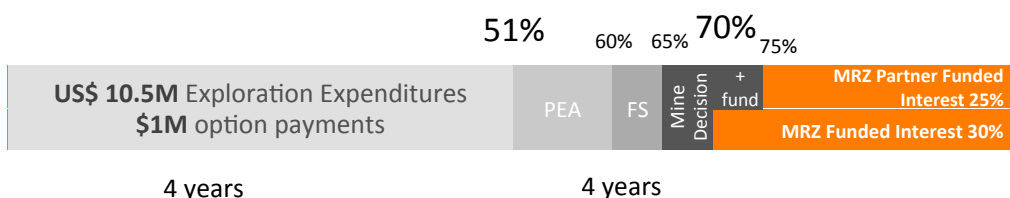


\*Gold Equivalent = Gold + Silver / 60

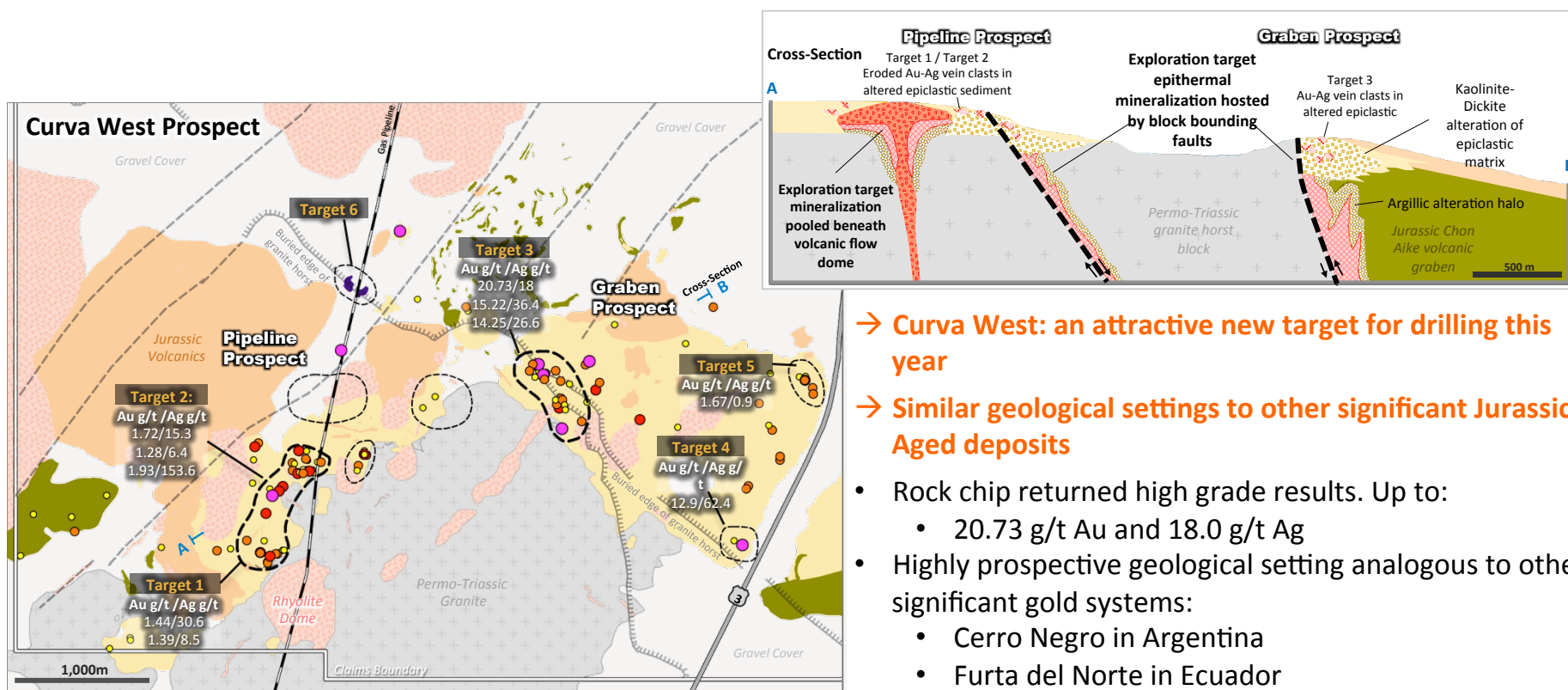
**La Curva** US\$ 1.25M spend, 3000m drilling commitment completed



**Claudia** US\$ 1.75M spend, 3000m drilling, 100k signing payment

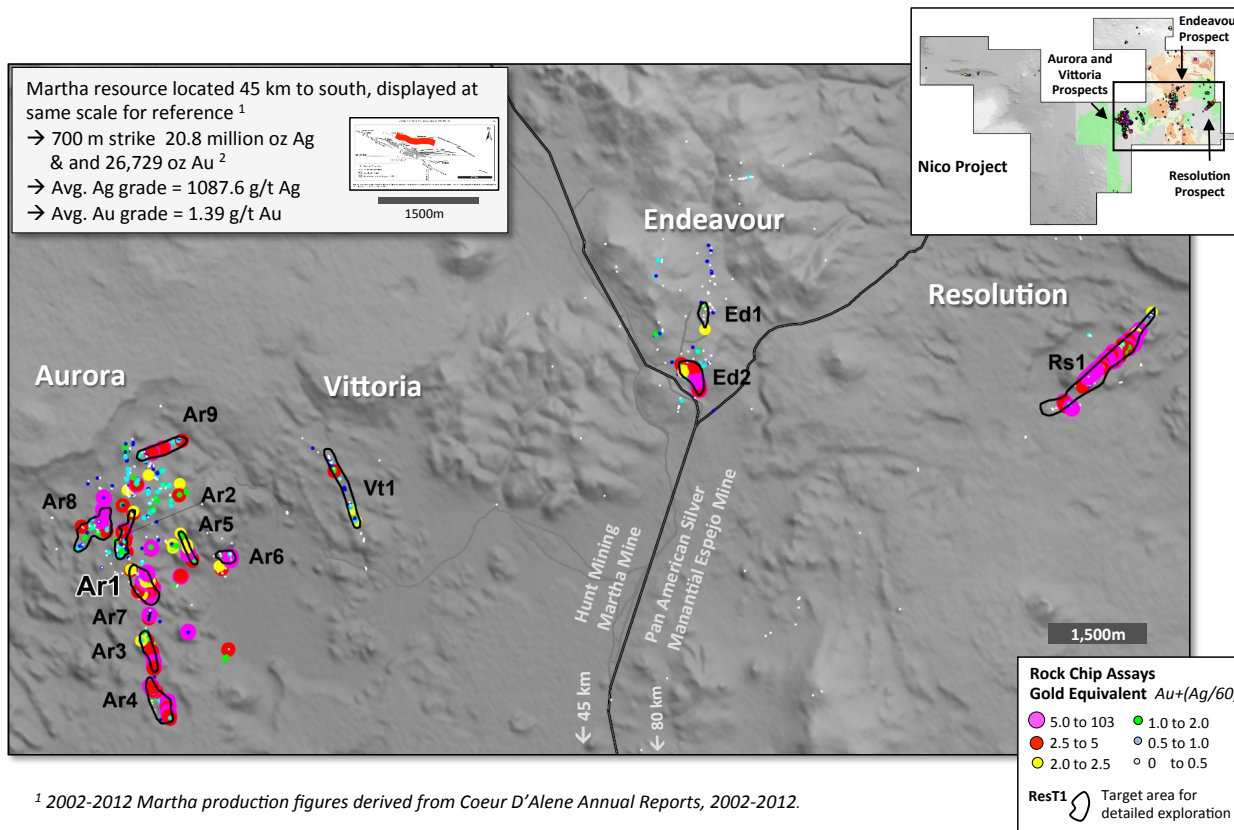


## OceanaGold Argentina : Curva West prospect – A New Quality Drill Target For the Upcoming Season



- Curva West: an attractive new target for drilling this year
- Similar geological settings to other significant Jurassic Aged deposits
- Rock chip returned high grade results. Up to:
  - 20.73 g/t Au and 18.0 g/t Ag
- Highly prospective geological setting analogous to other significant gold systems:
  - Cerro Negro in Argentina
  - Furta del Norte in Ecuador
- Drill program planning and permitting well advance for Q4 2018 drill test

## Mirasol Project Argentina: Nico Project - Drilling a New Bonanza Grade Silver – Gold District



- High grade intermediate sulfidation epithermal silver-gold district
- Within trucking distance to nearby mines
- 4 prospects identified to date
- Field program starting now with initial drill test planed for Q4 2018

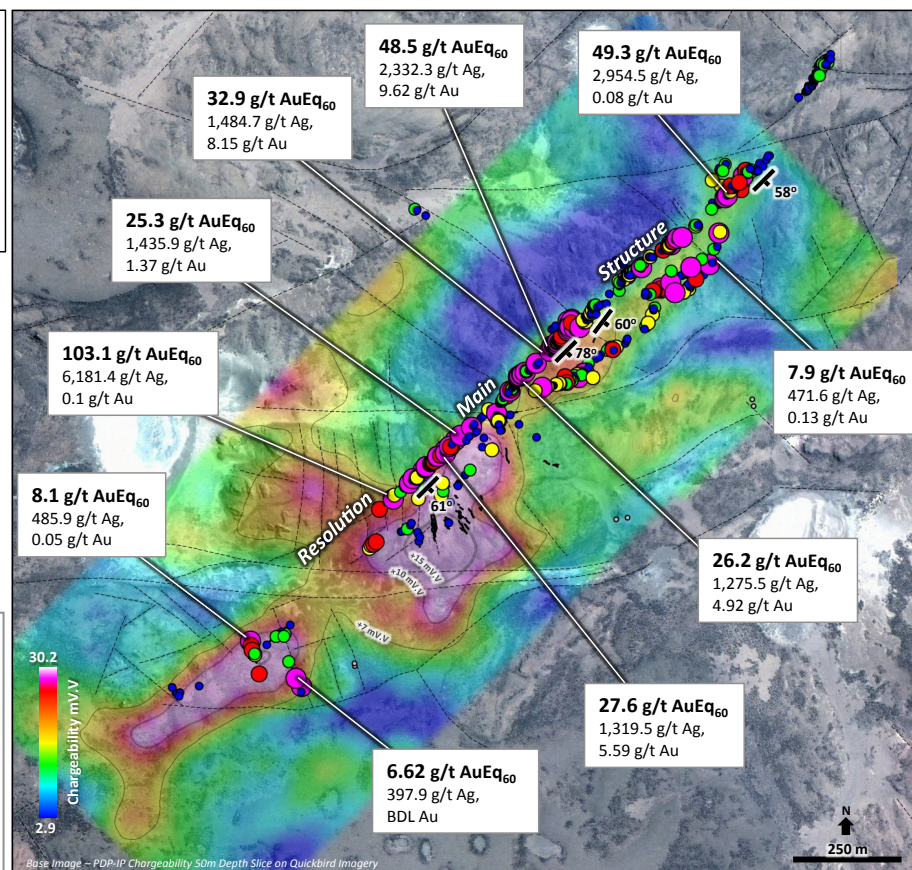
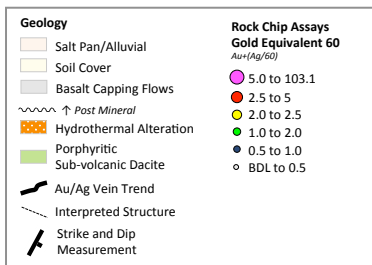
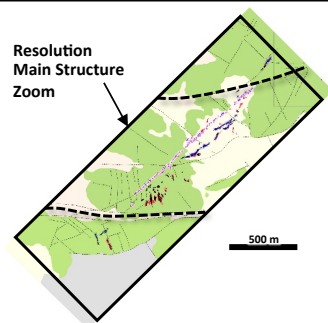
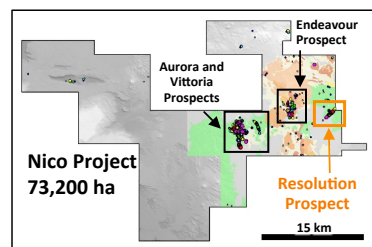
- Large, under explored land package
- 12 targets zones identified by high grade silver – gold vein-breccia rock chip assays
- Peak grades from rock chip sampling: up to 35 g/t Au; Up to 6,000 g/t Ag

<sup>1</sup> 2002-2012 Martha production figures derived from Coeur D'Alene Annual Reports, 2002-2012.

Gold Equivalent = Gold + (Silver / 60)



## Mirasol Drill Test: Nico Project, Resolution Prospect – Bonanza Grade Gold - Silver

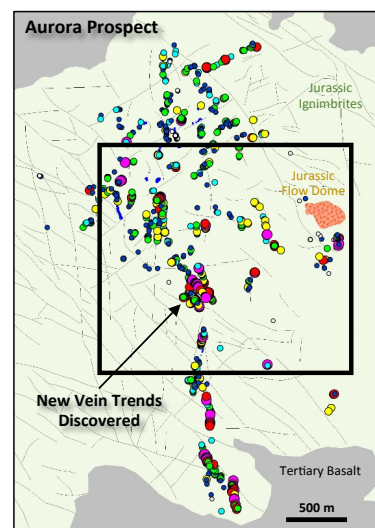
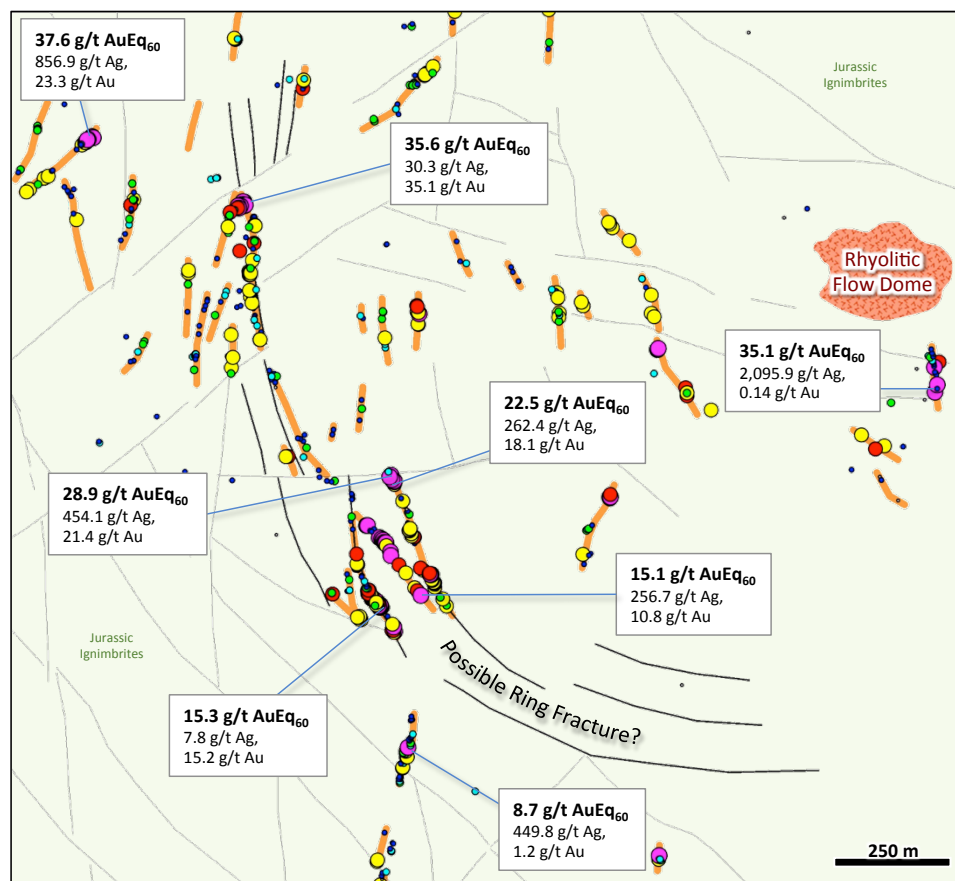


→ 2.1 km x 230 m vein zone: Priority drill target high grade silver- gold mineralization

→ Bonanza grade silver – gold assays from systematic rock chip sampling of coliform banded veins over 1.2km long sections of main vein breccia

- Better assays from oxidised veins includes:
  - 6,181.4 g/t Ag and 0.1 g/t Au (103.1 g/t AuEq<sub>60</sub>)
  - 9.62 g/t Au and 2,332.3 g/t Ag (48.5 g/t AuEq<sub>60</sub>)
- Prospective down dip electrical IP electrical geophysical anomaly
  - Potential for significant sulfide mineralization down dip of high grade vein-breccias

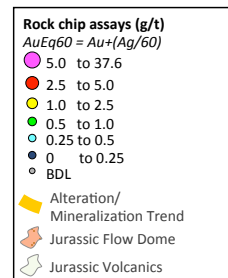
## Mirasol Drill Test: Nico Project, Aurora Gold - Silver Prospect Reconnaissance Rock chip Sampling



→ Aurora Prospect:  
9 priority targets for high  
grade  
gold - silver mineralization

→ 4 x 2.1 km area with  
multiple vein trends defined  
by high grade rock chip assays

- Rock chip samples assays up to **35.09 g/t Au and 2,095.9 g/t Ag**
- Exploration to start late September 2018 with systematic mapping and sampling.
- Drill testing planned this field season





# In Summary



## ***Mirasol Resources Looking Ahead:*** News Flow



### **Strong News flow – both pending results and from planned FY 2019 programs**

- Multiple partner-funded drilling and exploration programs**
- Mirasol funded exploration - Drill testing at Nico and surface work in Chile and Argentina**
- Continued Business Development initiatives to deliver new property deals**

- Pending: Exploration results from the Newcrest Zeus CA\$820K surface exploration program
- Pending: Exploration results from the Newcrest Altazor CA\$1.8M surface exploration program
- Pending: Results from Atlas – Titan data reprocessing and analysis
- News flow from business development strategy for deals on JV ready projects
- News flow from aggressive JV and Mirasol funded exploration and drilling

## Mirasol Resources: Corporate Summary



Capital Structure	<ul style="list-style-type: none"><li>Well-funded<ul style="list-style-type: none"><li><b>C\$ 25M</b> cash (June 30, 2018)</li></ul></li><li>Conservative capital structure<ul style="list-style-type: none"><li><b>53.7 M</b> shares outstanding</li><li>3.2 M Stock options outstanding</li><li>2.2 M warrants outstanding (C\$ 3.00, expiring June, 2020)</li></ul></li><li>Aligned interest with <b>~30% insider</b> position</li></ul>	<p><b>Share Distribution</b></p>  <p>■ Insiders ■ Institutional Investors ■ HNW and Retail Investors</p>
Skills	<ul style="list-style-type: none"><li>Leading-edge technology and discovery team</li></ul>	
Portfolio	<ul style="list-style-type: none"><li><b>Multiple Active JVs</b> – strong partners, strong projects, strong deals</li><li>Large portfolio of <b>drill-ready projects</b></li><li><b>Pipeline of early stage projects</b> in Chilean / Argentine world-class mineral belts</li></ul>	

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