

VANCOUVER, March 2, 2017 /CNW/ - [Mirasol Resources Ltd.](#) (TSX-V: MRZ, "Mirasol") is pleased to announce initial exploration results from a new porphyry copper target at its 100% owned Odin project, located 20 km north of BHP's La Escondida Copper Mine in Northern Chile.

The Odin Project was staked by Mirasol as part of its ongoing Atacama-Puna generative program which is focused on prolific mineral belts in northern Chile and Argentina. Mirasol holds 100 percent of four copper projects in this region. These total 26,700 hectares and are located along the world class late Eocene to Oligocene age porphyry-copper belt that hosts many large-scale copper mines in Northern Chile (Figure 1). The Odin claims cover a 2 sq. km alteration anomaly detected from Landsat satellite imagery, and are located on the north-south oriented Domeyko fault system, a +700 km long continent-scale feature that controlled the emplacement of giant porphyry-copper deposit clusters of this age, including the La Escondida and Chuquibambilla mining districts.

Stephen Nano, Mirasol's CEO commented: "Odin is one of a number of projects Mirasol has staked as part of the company's Chilean copper exploration program. The Odin lithocap target represents an intriguing conceptual exploration target for large-scale porphyry copper mineralization located on one of the world's premier copper belts, and warrants testing with systematic electrical geophysical surveys followed by drilling. Mirasol is actively seeking strategic joint venture partner to further explore and develop Odin and Mirasol's other copper projects in its Chilean portfolio".

Previous exploration at Odin by a large copper producer focussed on an area of structurally hosted copper-oxide mineralization exposed in trenches and outcrops over 0.5 sq. km. Mirasol does not have access to this previous exploration data; however, field observations by our geologists have identified the collars from a number of shallow (estimated ~150 m deep) drill holes, some trenches and evidence of ground geophysical surveys.

Mirasol's exploration work at Odin includes geological mapping and rock-chip sampling of the historic trenches and outcrops, and multi-element geochemistry and alteration mineralogy acquired with portable X-ray Fluorescence (pXRF) and portable Near Infrared Spectrometers (pIR-Spec) field analytical equipment: (learn more about these exploration technologies)

Outcropping alteration and mineralization at Odin is developed within a Carboniferous age east-dipping rhyolitic pyroclastic volcanic unit which overlies a Carboniferous age intrusive body. Both these rocks are interpreted to be older basement that are host to the later porphyry copper mineralization, the age of which needs to be confirmed by radiometric dating, but is expected to be similar to the late Eocene to Oligocene porphyry mineralization in the belt.

Mapping of alteration minerals identified in pIR-Spec provide exploration vectors to distinguish between relatively lower-temperature, intermediate argillic alteration mineral assemblages associated with oxide copper found in the trenches, from higher-temperature, advanced argillic and phyllic alteration assemblages found in the alteration cap, situated in the eastern portion of the alteration anomaly.

Interpretation of results from Mirasol's trench mapping and chip channel sampling shows copper oxide mineralization is associated with argillic altered structures and breccia zones (< 10 m wide) that have assayed up to 0.58% Cu over 3.3 m (0.1% Cu cut-off) with anomalous Mo up to 185 ppm. Assay results from the trenches show a general increase in copper grade toward the alteration cap to the east.

Mirasol has integrated findings from recently published generalized porphyry models (General Porphyry Model) with its project-specific field information and has developed a new exploration model for Odin (Figure 2 and Figure 3). Mirasol's model suggests that the oxide copper mineralization may be peripheral geochemical leakage from a possibly large, untested porphyry target centred beneath an unmineralized alteration cap rock in the eastern portion of the Odin claims. Alteration caps of this type, termed "lithocaps", are typically devoid of significant mineralization, but can conceal large mineralized porphyry systems at depth.

Stephen Nano, Vice President of Exploration for the Company, a Qualified Person under NI 43-101, is responsible for the technical content of this release.

Quality Assurance/Quality Control of the Odin exploration program:

All previous exploration on the projects was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101. The technical interpretations presented here are those of [Mirasol Resources Ltd.](#)

Mirasol applies industry standard exploration methodologies and techniques. All geochemical rock and drill samples are collected under the supervision of the Company's geologists in accordance with industry practice. Geochemical assays are obtained and reported under a quality assurance and quality control (QA/QC) program. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Chile for analysis. Assay results from drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. Mirasol disclaims any obligations to update or revise any forward looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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