

Mirasol Resources Identifies New Copper Porphyry Target on its Tefnut Prospect in the Province of San Juan, Argentina

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VANCOUVER, June 09, 2022 - [Mirasol Resources Ltd.](#) (TSX-V: MRZ) (OTCPK: MRZLF) (the "Company" or "Mirasol") is pleased to report the exploration results from its 100% controlled Tefnut copper prospect ("Tefnut"), located within the fertile Mio-Pliocene copper-belt in the province of San Juan, Argentina. The province of San Juan hosts several high-profile advanced projects including Filo del Sol, Josemaria, Altar, Los Azules and El Pachon. Tefnut, staked by Mirasol through its project generation program, comprises approximately 4,500 hectares of exploration claims. The Company's preliminary reconnaissance program of prospecting, high level geological mapping, geochemical sampling and alteration analysis, successfully defined a large 1.5 by 1.5 kilometres porphyry related phyllic alteration system with outcropping copper-mineralization.

"We are very excited to introduce a new high-quality porphyry copper target within the renowned province of San Juan," Mirasol's President, Tim Heenan, commented. "Our first boots on the ground reconnaissance over this completely untested area has identified a sizeable new alteration at Tefnut that we will continue to advance to drill testing."

Tefnut is located at the intersection of a major orogenic parallel NS structure and a lesser defined NNW trans-orogenic lineament which is the common structural configuration that has localized other major deposits and development projects in the province of San Juan. In close proximity to the west and in Chile, advanced projects like Novicio, West Wall and Pimenton represent good analogies for the prospectivity of the immediate area.

Figure 1: Location Map - Mirasol Tefnut Prospect

Within the large 1.5 x 1.5 kilometre intensely altered phyllic footprint at Tefnut, discrete outcropping exposures of porphyry-style copper-mineralization occur in the deeply incised creeks. This mineralization is associated with high density stockworks of quartz magnetite and fine magnetite only stringers, within strongly potassic altered (biotite-feldspar-magnetite) intrusive dioritic porphyry hosting disseminated chalcopyrite and Cu-oxides. Initial grab samples from these mineralized outcrops have returned 0.14% and 0.19% copper. In addition, anomalous molybdenum values of 42 ppm hosted in type B veinlets, with the four highest values (from a population of 15) ranging from 17-42 ppm, were recovered from the overlying rhyolites that exhibit intense phyllic alteration.

These initial geological and geochemical results indicate the presence of an underexplored and potentially substantive porphyry copper-molybdenum system. Potassically altered dioritic intrusive rocks, hosting disseminated copper mineralization, are exposed in discrete erosional windows through an extensive area of phyllic alteration with local remnant advanced argillic altered sections. It is considered that Tefnut has been eroded to an optimal level for the exploration with the prospective copper mineralized potassic zone preserved at shallow levels and extending to depth.

Figure 2: Panoramic view of the sizable Tefnut porphyry copper alteration system

Given the encouraging results from the initial reconnaissance campaign at Tefnut, Mirasol is planning to progress its exploration efforts during the upcoming southern hemisphere exploration season (October 2022 - April 2023). Detailed grid based geochemical sampling, geological/structural mapping and geophysical surveys will be required to advance this new and exciting prospect to a drill ready stage.

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company with 18 years of operating, permitting and community relations experience in Chile and Argentina. Currently Mirasol is self-funding exploration at two flagship projects, Sobek and Inca Gold, both located in Chile. Mirasol has seven partner-funded projects, with [Newcrest Mining Ltd.](#), First Quantum Minerals, Mine Discovery Fund and Minería Activa in Chile, Silver Sands Resources, Golden Arrow and Patagonia Gold in Argentina. New projects continue to emerge as Mirasol advances a strong pipeline of highly prospective early and mid-stage projects.

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Qualified Person Statement: Mirasol's disclosure of technical and scientific information in this press release has been reviewed and approved by Tim Heenan (MAIG), the President for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

QAQC: Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical rock 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 with insertions of controls (standards, blanks and duplicates) submitted to the laboratory. Samples were dispatched to ALS Global - Geochemistry Analytical Lab, in Santiago, Chile, an ISO 9001:2015 accredited laboratory, which is independent from the Company. Rock chip samples (1-3kg) were prepared with PREP31, and analysed by Au_ICP21 and ME-MS61. The soil samples were prepared with PUL-31, analysed by Au_ICP21 and ME-MS61. The Stream Sediment, mesh (1kg) samples were prepared by SCR-51#-80, analysed by ME-MS41L. BLEG (>2kg) is the Bulk Leach Extractable Gold using a cyanide-based bottle roll technique with an AA finish. Assay results from channel, trench, and 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 and to policies linked to pandemics, social and environmental related matters. 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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