

December 23, 2020

Shares Issued and Outstanding: 54,116,043

TSX-V: MRZ

OTCPK: MRZLF

Mirasol Resources Receives Unsolicited Expressions of Interest

VANCOUVER, BC, December 23, 2020 — Mirasol Resources Ltd. (TSX-V: **MRZ**) (OTCPK: **MRZLF**) (the “Company” or “Mirasol”) today announced that in recent weeks the Company has received multiple unsolicited expressions of interest from third parties seeking to acquire the Company on an at-market zero-premium basis. The Board of Mirasol has given careful consideration to these expressions of interest and has determined that it is in the best interest of shareholders that the Company remain independent and focused on its current business plan.

Mirasol is a leading South American exploration company focused in Chile and Argentina where the Company has generated an extensive portfolio of early, mid and advanced stage base and precious metals projects. The Company currently has twelve advanced stage projects. During the current South American exploration season, drilling has already been completed on the Virginia Project in Argentina and is planned for a further six projects in early 2021. Five of the seven drill programs are partner-funded and two, the Inca Gold Project in Chile and the Sascha-Marcelina Project in Argentina, are self-funded.

Mirasol’s Chair and Interim CEO, Patrick Evans, commented: “Mirasol’s exploration team has done a tremendous amount of work over a number of years to advance seven projects in Chile and Argentina to drill-ready stage. This is unquestionably the most active and exciting drill season in Mirasol’s 15-year history. We expect a steady stream of drill results over the next six months, in addition to a number of other corporate developments relating to Mirasol’s other advanced stage projects”.

Mr. Evans added: “Mirasol has a strong treasury with approx. C\$15 million in cash. With most of our drill programs partner-funded, the Board of Mirasol determined to return excess cash to shareholders through a normal course issuer bid that was initiated on October 22, 2020. Up to 3.9 million shares, representing 7.2% of the Company’s issued and outstanding shares, may be repurchased under the bid”.

The Board and Management of Mirasol remain keenly focused on the successful execution of the Company’s current business plan with the overriding objective of maximizing shareholder value.

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company focused in Chile and Argentina. Mirasol has six partner-funded projects, two with Newcrest Mining Ltd (Chile), and one each with First Quantum Minerals (Chile), Mine Discovery Fund (Chile), Minería Activa (Chile) and Silver Sands Resources (Argentina). Mirasol is currently self-funding exploration at two projects, Inca Gold (Chile) and Sacha Marcelina (Argentina).

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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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