Mirasol Finds "Bonanza" Grade Silver - Gold from Rock Chip Sampling of the Resolution Trend, Nico Project, Santa Cruz, Argentina

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VANCOUVER, July 12, 2018 /CNW/ - Mirasol Resources Ltd. (TSXV: MRZ), (OTCPK: MRZLF), (the "Company" or "Mirasol") announces the Company has found "bonanza" grade rock Ag - Au assays from its systematic sampling of the Resolution Trend, one of four precious metal prospects on the Mirasol owned Nico project, Santa Cruz, Argentina (Figure 1).

Highlights from the recent Resolution Trend Exploration:

- Systematic rock chip outcrop and float sampling returns "bonanza" grade Ag and Au assays from 1.2 km long section of Resolution Trend.
- - Highest outcrop grades include 1,435.9 g/t Ag and 1.37 g/t Au (25.3 g/t $AuEq_{60}$*) and 456.9 g/t Ag and 1.76 g/t Au (9.4 g/t $AuEq_{60}$).
  - Highest float grades include 2,332.3 g/t Ag and 9.62 g/t Au (48.5 g/t $AuEq_{60}$) and 1,484.7 g/t Ag and 8.15 g/t Au (32.9 g/t $AuEq_{60}$)
- Further assays results are pending for the Resolution Trend for parallel vein-breccia structures, and from initial systematic sampling of the high grade Ag - Au Aurora Vein Zone at Nico
- Assay results support recently reported anomalous electrical geophysics survey results from the Resolution Trend (see news release July 5, 2018)
- Mirasol is now planning for a southern hemisphere spring (4^{th} Quarter 2018) drill program at Resolution and an extensive systematic sampling, geological mapping and geophysics program for the Aurora and Vittoria prospects to better define potential drill targets

Stephen Nano, the Company's President and CEO stated: "We continue to be very encouraged by the results received from our Resolution Trend exploration. This round of assays confirms the presence of a strongly mineralized high grade precious metal system at the prospect, building on the recent positive geophysics results and supporting the Company's decision to drill test this prospect as part of Mirasol's Expanded Exploration Strategy". (Click on this link for Mirasol's Corporate Update and Expanded Strategy).

This news release presents the results from 394 recent rock chip samples on a 1.2 km long central section of the main Resolution vein-breccia structure, bringing the total assay database for this section of the structure to 438 outcrop, subcrop and float samples (Figure 2). Assays from an additional 208 rock chip samples for structures parallel to the main vein-breccia and 225 saw-cut channel samples are pending and will be reported when available.

In outcrop, subparallel vein-breccia structures are developed within the Resolution Trend. Individual vein-breccias are typically between 15 to 50 cm wide. The systematic rock chip sampling has confirmed the "pinch and swell" (boudinaged) outcrop pattern and the presence of high-grade "shoots" of mineralization along the vein-breccia structure trend, which is typical of epithermal vein deposits. In detail the vein-breccias show crustiform banded textures with voids in the banding, interpreted to be due to the near-surface oxidation of sulfide layers. This style of banded quartz-sulfide texture is also seen at the nearby "bonanza" grade Ag - Au Martha mine (see photos in Figure 1).

Highest assays from outcrop and subcrop rock chip samples on a gold equivalent basis ($AuEq_{60}$) include; 1,435.9 g/t Ag and 1.37 g/t Au (25.3 g/t $AuEq_{60}$), 456.9 g/t Ag and 1.76 g/t Au (9.4 g/t $AuEq_{60}$), and 266.5 g/t Ag and 3.92 g/t Au (8.4 g/t $AuEq_{60}$). Float samples of vein breccia from less well-exposed sections of the vein have returned assays up to 2,332.3 g/t Ag and 9.62 g/t Au (48.5 g/t $AuEq_{60}$), and 1,484.7 g/t Ag and 8.15 g/t Au (32.9 g/t $AuEq_{60}$), suggesting that the better mineralized sections, which originally appear to have been sulfide rich, are weathered more strongly and so may not outcrop. Consistent with previously reported results from Resolution, higher grade assays correlate to 15 to 50 cm wide oxidized, crustiform banded vein-breccia structures. However, in this round of sampling strongly silicified volcanic wall rock with quartz

veinlets were also selectively chip sampled, returning some high grade Ag – Au assays.

The recently reported PDP IP electrical geophysical survey defined a 1.4 km long, 8 to 25 millisecond chargeability anomaly, that in plan and section lies along the down-dip projection of the outcropping Resolution vein-breccias (Figure 3). Chargeability anomalies of this magnitude often indicate the presence of sulfide mineralization and in this case, are interpreted by Mirasol to suggest that below the depth of surface oxidation the Resolution vein-breccia zone may be strongly sulfide bearing.

High grade at-surface Ag + Au rock chip assays over a significant strike length of the trend, a strong down-dip chargeability anomaly, and a favourable structural setting highlight Resolution as a priority for drill testing. Mirasol is currently compiling datasets to select drill targets for a southern hemisphere spring (4th Quarter 2018) reverse circulation initial drill test of the Resolution targets. The company is also planning a spring program of detailed geological mapping, systematic rock chip sampling and electrical geophysics designed to identify drill targets at the larger Aurora and Vittoria prospects, where previously reported reconnaissance sampling has outlined multiple high-grade Ag – Ag trends developed over a 4 by 2 km area at Aurora (see news releases July 5, 2017 and March 2, 2018).

Nico is located in an area of active mining and precious metal ore processing, approximately 85 km from the Manantial Espejo Mine (Pan American Silver), and 45 km from Martha (Hunt Mining). Pan American Silver also recently purchased the Cap-Oeste Sur Este (COSE) project and is working toward developing this and the Joaquin Au-Ag satellite deposit which are located 160 km and 130 km respectively from Manantial Espejo. Pan American plans to truck ores mined at COSE and Joaquin through Mirasol's Nico Project properties to the Manantial Espejo mine facilities for processing. Nico is well positioned to benefit from Pan American's announced development and processing plans.

Mirasol invites investors to follow the Nico epithermal precious metal exploration story by visiting our website www.mirasolresources.com and signing up to receive our news releases.

Stephen Nano, President and CEO of Mirasol, has approved the technical content of this news release and is a Qualified Person under NI 43-101.

Additional Explanatory Notes:
* $AuEq_{60}$ is the sum of the value of gold and silver in a given interval represented as a gold equivalent g/t value calculated via the formula: Au assay in g/t + (silver assay in g/t ÷ 60)

Quality Assurance/Quality Control of the Nico exploration program:

All exploration on the project was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101. Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical soil, stream, 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 Argentina for analysis. Assay results from surface rock, 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. 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. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX

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