

Mirasol Commences Maiden Drill Program at Flagship Sobek Copper Project in Vicuña District, Chile

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- Priority drill targets confirmed by 500-kilometer Airborne Mobile MT geophysical survey
- Coincident geochemical, geological and geophysical targets supported by multi-percent copper values recovered from select surface samples
- Maiden drill hole collared at Central Breccia Zone Target
- Construction of Sobek Central access road continues to the higher elevations to support future drilling at the VN-Zone gold-copper target

VANCOUVER, British Columbia, May 15, 2023 -- [Mirasol Resources Ltd.](#) (TSX-V: MRZ) (OTC: MRZLF) (the "Company" or "Mirasol") is pleased to report that drilling has commenced on the Company's 100%-owned Sobek Copper Project ("Sobek") in the Vicuña District, Chile. Sobek was originally staked based on prospective local structural architecture prior to the 2021 discovery of the high-grade feeder zone at the Filo del Sol gold-copper deposit located seven kilometers to the east and NGEx's recent discovery of Potro Cliffs located three kilometers to the east of Sobek North Block.

"We are excited to announce the start of drilling on the Central Breccia Zone, the first of the priority targets at Sobek Central in the high-profile Vicuña Copper-Gold district. The recently completed airborne Mobile MT survey strengthens our geological model and the geochemical anomalies and high-grade copper samples collected on surface reinforce the potential mineralization of these first drill targets," Mirasol's President Tim Heenan stated. *"Our 2022/23 program at Sobek was ambitious and thanks to the perseverance of our exploration team we have successfully advanced Sobek to this significant milestone of the maiden drill campaign. Drilling of our first targets will continue until the high Andes winter season sets in."*

High-Priority Targets Supported by Coincident Airborne Mobile MT Geophysical Responses

A 500-kilometer helicopter supported Airborne Mobile MT survey of the entire Sobek Central Block, including the priority CLP, Central Breccia and the VN zones, was completed with tightly spaced (100m) lines. The Airborne Mobile MT system has high-definition depth penetration to greater than 800 meters below surface and has been proven effective in defining targets in high-sulfidation epithermal (HSE) and porphyry systems elsewhere in Chile. The MT survey data is fundamental to the definition of the diamond drill hole orientations and depth.

The MT survey results reinforce the high-priority targets identified from geochemical soil sampling and multi-percent copper values recovered from select rock chip samples (see *news release March 2, 2023*).

Results from the maiden drill program at Sobek Central will be reported as they become available.

High-profile Vicuña Copper-Gold-Silver District

Sobek was staked in 2016 based on prospective geology and the local structural architecture hosting a compelling north-northeast trending mineralized structural corridor crosscut by a north-northwest trending deep-seated trans-cordilleran lineament. This is a common structural configuration hosting several southern Andes metal deposits in both Chile and Argentina.

Sobek comprises a large block of properties totaling 11,120 hectares of exploration claims in three strategic locations, the North, Central and South blocks. The high-profile Vicuña Copper-Gold-Silver District is developing in the Sobek area with multiple deposits in close proximity, including the Filo del Sol mid-Miocene

epithermal porphyry gold-copper deposit seven kilometers east of Sobek; the Josemaria copper-gold project 20 kilometers to the east-northeast of Sobek; the Los Helados Porphyry copper-gold breccia system 20 kilometers to the northeast of Sobek; and, the giant Eocene El Morro Porphyry copper-gold deposit 16 kilometers to the west-southwest. The recent NGEX discovery at Potro Cliffs is just three kilometers directly east of the southeast corner of Sobek North Block.

Figure 1: High-Profile Vicuña Copper-Gold-Silver District Regional Map

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company with 18 years of operating, permitting and community relations experience in the mineral rich regions of Chile and Argentina. Mirasol controls 100% of the high-grade Virginia Silver Deposit in Argentina and is currently self-funding exploration at two flagship projects, Sobek and Inca Gold, both located in Chile. Mirasol also continues to advance 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.

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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