

# Mirasol Advances Maiden Drill Campaign Testing Initial Targets at Flagship Sobek Copper Project in Chile

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- *Sobek is located 7 km directly west of Filo Mining's Filo del Sol Project and 3 km from NGEx's new discovery at Potro Cliffs*
- *500-line kilometer Airborne Mobile MT geophysical survey completed over Sobek Central and Sobek North*
- *Compelling high-priority drill targets outlined by the Airborne Mobile MT survey coincident with geochemical anomalies and select high-grade surface samples*
- *Maiden drill campaign advances, testing first of several priority targets - two holes for a total of almost 950m completed*

VANCOUVER, British Columbia, June 27, 2023 -- [Mirasol Resources Ltd.](#) (TSX-V: MRZ) (OTC: MRZLF) (the "Company" or "Mirasol") is pleased to report that the 2022/23 exploration program was successfully advanced at the Company's 100%-owned Sobek Copper-Gold Project ("Sobek") in the Vicuña Copper-Gold-Silver District of Chile with the completion of the airborne Mobile MT survey and the start of the maiden drill program. 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 7 km to the east and NGEx Minerals discovery at Potro Cliffs 3 km to the east.

"The potential for discovery at the high-profile Vicuña Copper-Gold district has motivated us to advance Sobek from initial boots-on-the-ground exploration to the maiden drill campaign at an extraordinary pace. We will maintain this momentum and plan to continue drilling as soon as the weather allows for access in just a few months," Mirasol's President Tim Heenan stated. "The recently completed airborne Mobile MT survey returned multiple compelling geophysical responses coincident with geochemical anomalies and encouraging geological observations with clear evidence of advanced stage hydrothermal activity and alteration. Impressive precious and base metals results, including new multi-gram gold results from select rock grab samples at both the Sobek Central VN-Zone and Sobek North El Potro Zone elevate the importance of both target areas which will be prioritized when drilling resumes."

## High-Profile Vicuña Copper-Gold-Silver District

Sobek was staked in 2016 based on the prospective geological environment and the local structural architecture with 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 property totaling 11,120 ha of exploration claims in three strategic locations, the North, Central and South blocks within the Vicuña Copper-Gold-Silver District. The high-profile district includes multiple deposits in close proximity of Sobek, including the Filo del Sol mid-Miocene epithermal porphyry gold-copper deposit 7 km to the east; the recent NGEx discovery at Potro Cliffs 3 kilometers to the east, the Josemaria copper-gold project 10 km to the east-northeast; the Los Helados Porphyry copper-gold breccia system 20 km to the northeast; and the giant Eocene El Morro Porphyry copper-gold deposit 16 km to the west-southwest.

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

## Airborne Mobile MT Geophysical Survey Outlines High-Priority Targets

Mirasol completed a 500-line km Airborne Mobile MT survey (75 sq.km) covering the entire Sobek Central

area including the CLP, Central Breccia and the VN zones with tightly spaced (100m) helicopter flown lines. At Sobek North a small area of Mobile MT coverage was accomplished (13 sq.km) prior to demobilization of the MT system. The Airborne Mobile MT has high-definition depth penetration to greater than 800m depth below surface and has been proven effective in defining targets in high-sulfidation epithermal (HSE) and porphyry systems elsewhere in Chile. The survey has outlined a very striking cluster of MT anomalies in the area just south of the Central Breccia zone, and another immediately south of the high-grade gold from select surface sample anomalies at the VN-Zone. Interpretation of these anomalies suggest they represent intrusive centers. The Central Breccia, and both the VN-Zone and VN-Zone north lie on the peripheral rims of these oval shaped MT responses. These Mobile MT targets were the initial focus of this season's maiden drill campaign at Sobek Central.

Figure 2: Compelling Airborne Mobile MT Geophysical Survey Targets

#### Sobek Central - Advancing Maiden Drill Campaign

Based on the results from the Mobile MT survey, geochemical soil anomalies and select surface rockchip results Mirasol initiated the maiden drill campaign at Sobek Central. Drill hole SB-DDH-001 targeted the Sobek Central Breccia zone and was stopped at a depth of 352m. The second hole, SB-DDH-002, targeted the rim of a large, strong oval shaped Mobile MT response located 500m directly south-southeast of the Central Breccia Zone. The hole reached a depth of 586m before being halted due to the onset of winter weather conditions. Both targets will require follow-up drilling. With the completion of the access road to the VN-Zone at a higher elevation this target will be a priority when the drill campaign resumes in the fourth quarter.

#### Sobek Central: VN-Zone Prospecting Results

High gold grades continued to be recovered from prospecting at the VN-Zone, with results up to 5.0 g/t gold and 2200 ppm copper being sourced from recent select grab samples from the VN-Zone (see Table 1). Another new occurrence of mineralized veins was recently exposed along the road cut enroute to the VN-Zone, located approximately 1.4 km north-northeast of the VN-Zone. Samples collected from this new road-cut exposure returned values of 1.37 g/t gold and 663 ppm copper, and 0.54 g/t gold and 411 ppm copper. These gold results continue to be sourced from "Maricunga Type" quartz-magnetite veinlets with argillized margins. The "M" veinlets are seen to contain anomalous values of copper (2220 ppm), which is typical in gold-copper "Maricunga Type" porphyry deposits. The VN-Zone targets will be the first area of focus for next seasons continuation of the maiden drill campaign at Sobek Central.

Table 1: Updated Anomalous Gold in Select Rock Samples from the VN Zone

#### Sobek North: El Potro (East & West) Prospect

Mineralization at the El Potro East Zone located at the southeast corner of Sobek North has been extended further to the east and is now within 3 km west of NGEx's recent discovery at the Potro Cliffs project in Argentina. The newly encountered areas of interest within the El Potro Zone appear to host an area of "lithocap type" alteration and mineralization. Select rock chip samples have returned values ranging from 0.10 to a high of 4.3 g/t gold with associated silver from 0.30 up to- 25.9 g/t. The geochemistry is distinct from the more "porphyry-like" geochemical signature returned from the El Potro West Zone, located at a lower elevation, 450m (ASL) below El Potro East. Potro East displays higher gold and silver values, with overall lower associated base metals than seen at Potro West.

Table 2: Updated Sobek North - El Potro East Select Rock Chip Grab Sample Geochemical Results

Table 3: Updated Sobek North - El Potro West Select Rock Chip Grab Sample Geochemical Results

## About Mirasol Resources Ltd

Mirasol is a well-funded exploration company with 19 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.

QAQC: Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical rock chip, soil, and stream sediment 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. Assay results from rock chip, soil stream sediment, 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.

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