Initial Drill Results Prove Significant Polymetallic Mineralization at Mirasol’s Flagship Sobek Gold-Copper Project in the Vicuña District, Chile

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- *Initial drilling of the Potro SE target on Sobek North intersected a new polymetallic mineralized system: 17.4m at 0.72g/t gold Eq. including 3.0m at 2.39 g/t gold Eq and high silver, lead, zinc with indications of copper*
- *The drill hole ended in strongly altered porphyritic rock and the system remains open laterally and at depth*
- *The mineralized intercept is directly associated with a large IP-PDP geophysical chargeability response which underlies a cylindrical magnetic susceptibility anomaly localized along a major structural corridor*
- *A second drill hole is currently in progress 200m to the east to test the core of the magnetic anomaly and confirm the continuity of mineralization*
- *Sobek Potro SE target is located 3 km southwest of NGEx's Lunahuasi discovery in the Vicuña District, Chile*
- *At Sobek Central, the access road to reach the Sobek 46 South target is now complete*
- *Ground based electrical geophysical survey is currently underway to refine the geometry of the porphyry target for drilling at Sobek 46 South*
- *The Sobek 46 South target is the southern extent of a 4 km trend of porphyry targets located 7 km directly west of Filo Mining's Filo del Sol Project*
- *Mirasol is exhibiting at the 2025 PDAC - Booth 2118 - Potro SE drill core on display*

VANCOUVER, British Columbia, March 02, 2025 -- Mirasol Resources Ltd. (TSX-V: MRZ) (OTC: MRZLF) (the "Company" or "Mirasol") is pleased to announce that initial results from drilling confirms the presence of a mineralized hydrothermal breccia system of gold, silver, zinc and lead with indications of copper on the Company's 100%-owned Sobek Copper-Gold Project ("Sobek" or "the Project") in the Vicuña District of Chile. Located at the southeast corner of the Sobek North property block, the Potro SE target is strategically situated just 3km southwest of NGEx's Lunahuasi discovery in an area that has not previously been drill tested.

"These initial drill results from Potro SE are a major breakthrough for the Sobek project and demonstrates the potential for a significant new discovery in the Vicuña District on our 100% owned Mirasol's property," Mirasol's President and CEO Tim Heenan stated. "The gold-silver-zinc-lead mineralization was intersected along the edge of both a large magnetic anomaly and an IP chargeability response suggesting the drilling has just reached the outer margins of a much larger, higher-grade mineralized system. A second hole into the hydrothermal system is currently in progress to test for an underlying copper-gold porphyry at depth."

Figure 1: Vicuña District - Sobek Property package including the Potro SE Target and Sobek 46 South Target

Highlights from Initial Sobek North Potro SE Drilling:

DDH-PSE-001: Hydrothermal Breccia Zone 17.4m (784.60 - 802.00m) with 0.68 g/t gold equivalent 87 ("gold Eq") (0.25 g/t gold and 38 g/t silver), with 1.28% zinc and 0.52% lead.

This includes:

- 6.10m (787.50 - 793.60m) with 1.40 g/t gold Eq (0.25 g/t gold and 68.16 g/t silver), with 1.81% zinc and 0.75% lead.

- 3.00m (788.50 - 791.50m) with 2.39 g/t gold Eq (1.11 g/t gold and 111.00 g/t silver), with 1.98% zinc and 0.82% lead.

Lead and Zinc values are in close association with the enriched gold/silver zone and continue further to depth (zinc and lead are not considered in the gold equivalent calculations).

- 28.75m (770.05 - 778.80m) with 0.69% zinc and 0.28% lead

These results from the first hole at Potro SE clearly highlight the presence of a strongly mineralized system, with elevated gold, silver, zinc and lead values and background copper in the range of 10-280ppm with one spike of 0.10% copper. The highest gold Eq grade of 2.39 g/t over 3.00m, hosted within the overall intersection of 17.4m (784.60 - 802.00m) with 0.682 g/t gold Eq corresponds to the highly siliceous polymictic core of the breccia, reinforcing the potential for metal enrichment within the hydrothermal system.

Table 1: Sobek North - Potro SE - Select Calculated Geochemical Intercepts from Initial Drilling

Notes:

1. Reported interval length are down hole widths and not true widths
2. All assay intervals represent length weighted averages
3. Some figures may not sum exactly due to rounding
4. Gold equivalent 87 (gold EQ) calculation using a ratio Gold Eq87 = gold g/t + (silver g/t /87). Lead/zinc are not included in the gold Eq calculations.

The presence of significant gold values within the central core of the hydrothermal breccia, which also hosts visible sphalerite (zinc sulphide) and galena (lead sulphide), suggests a late-stage hydrothermal event that introduced gold alongside silver-zinc-lead mineralization. This higher-grade mineralization may be associated with the introduction of quartz-sulphide veinlets, indicating a potential overprint by a later gold bearing epithermal silica-rich fluid pulse. Further evaluation will aim to determine the relationship between this gold enrichment and the broader base metal rich intermediate epithermal mineralized system, as well as its possible connection to a deeper porphyry center.

Table 2: Sobek North - Potro SE - Individual Mineralized Drillhole Intervals

This mineralized breccia is interpreted to be part of a deep-seated hydrothermal system, potentially linked to a larger porphyry-related environment. Below 809.50m the breccia is in direct contact with a porphyritic intrusion, which shows evidence of hydrothermal alteration and late-stage veining. The presence of secondary potassium feldspar in some intervals suggests that deeper portions of the system may have been influenced by magmatic fluids.

Importantly, this mineralized hydrothermal breccia was intersected precisely at the edge of a strong magnetic anomaly, identified through 3D modeling of magnetic susceptibility, which also correlates with a large zone of high IP-PDP chargeability, strongly supporting the potential for a broader mineralized system.

The mineralized interval was intersected at 4,900m above sea level, which falls within the elevation range of other known Andean porphyry and high-sulfidation systems. This elevation is consistent with the broader Vicuña District (Filo del Sol) suggesting a shared geological framework, further supporting Sobek as part of the highly endowed mineral belt. The lateral and vertical extent of this system remains open, warranting further drilling.

Figure 2: Sobek North Potro SE Target - Sobek North - Potro SE Maiden Drillhole Results: Confirmed Gold-Silver-Zinc-Lead mineralization along margin of coincident magnetic anomaly & IP-PDP chargeability response

The Potro SE drill hole intersected a stratigraphic sequence of volcaniclastic and intrusive rocks, overprinted by hydrothermal alteration and structural deformation in the upper section. A mineralized hydrothermal breccia was encountered at depth along a major structural corridor (Ventana Fault), potentially linked to a

larger mineralized system.

432 - 488m: Regional Fault Zone: A major fault zone at 432m marks a significant lithological transition, with alternating volcaniclastic sediments and granitoids. This interval shows structural deformation, including brecciation, fracturing, and low-temperature hydrothermal alteration.

488 - 767m: Chollay Plutonic Complex Granitoids (monzonites and granodiorites) dominate this section, intruded by andesitic dikes of varying thickness.

767 - 809.50m: Hydrothermal Breccia - Main Mineralized Interval: A hydrothermal breccia characterized by a MnOx-carbonate matrix was intersected. The breccia exhibits intense hydrothermal fluid activity and a silica-rich core, which hosts higher gold/silver grades. It transitions from monomictic on the margins to polymictic in the central regions.

809.50 - 838.40m (EOH): Contact with Porphyritic Intrusion: Below 809.50m, the breccia transitions into a porphyritic intrusion with hydrothermal alteration and weak mineralization. The presence of secondary potassium feldspar suggests a magmatic-hydrothermal influence. The hole abruptly ended at 838.4m due to difficult drilling conditions, leaving the hydrothermal system open at depth.

Figure 3: Sobek North - Potro SE Drill Core Photos - Key Mineralized Intervals

Coincident Geophysical, Geochemical and Structural Attributes

The Potro SE target is associated with a cylindrical 3D magnetic high anomaly which continues to depth was previously identified from an airborne-magnetics (RTP) survey. An Induced Polarization (IP), Pole-Di-Pole (PDP) geophysical chargeability response is also spatially associated and underlies the Potro SE cylindrical magnetic high anomaly. Both the chargeability response and magnetic anomaly are located at the intersection of two major structures, the Maranceles Fault and the Ventana Fault (which continues 3km north-northeast passing by Lunahuasi). Coincident copper-molybdenum geochemical anomalies sourced from both soil grid and rock chip sampling overly the geophysical anomalies (news release dated May 13, 2024). These coincident geological, geophysical, geochemical and alteration attributes reinforce Potro SE as an attractive concealed porphyry target.

Second Follow-up Drill Hole to Test Extensions of Potro SE Mineralization

The diamond drill rig has been relocated 200m to the east to drill test the strongest response of the cylindrical 3D magnetic anomaly and penetrate deeper into the IP PDP chargeability responses (>20VmV). The second diamond drill hole is anticipated to reach the top of the IP target and the coincident magnetic anomaly at approximately 750-800m downhole at an elevation of approximately 4800m ASL and continue to a potential depth of 1000m. It is expected to take 4-5 weeks to complete the planned drilling.

Figure 4: Sobek North - Potro SE Target - Proposed Follow-up Drillhole: To test center of coincident magnetic anomaly & IP-PDP chargeability response

Progress to Drilling the Sobek 46 South Target

Situated in the southern end of Sobek Central, the Sobek 46 South target is interpreted as the southern continuation of an extensive hydrothermal system hosting multiple porphyry targets that continues for more than 3km north (news release dated May 13, 2024). The North-South trend of porphyry targets is located along a structural corridor that trends parallel to Filo Mining's Filo del Sol Project located 7km directly east.

While drilling progressed at Sobek North, exploration continued at Sobek Central focused on advancing towards drilling at the Sobek 46 South target. The construction of a 2.5km- access road has now been completed w facilitating continued exploration and future drill mobilization.

A systematic grid-based geochemical soil survey has outlined an approximate 1.1-by-0.7km-wide geochemical anomaly which coincides with both an airborne magnetic and MT (conductive) porphyry targets.

Tourmaline breccias have been identified on surface that are spatially associated with both the geochemical and geophysical anomalies. These breccias are commonly seen above Andean porphyry systems and can form pipe-like bodies related to buried porphyry systems at depth and commonly contribute considerably to the contained metal in porphyry hosted copper deposits.

With the new access road now complete, the next phase of exploration includes detailed geological mapping and sampling of these breccias. Additionally, a ground-based electrical IP geophysical survey is ongoing to refine the porphyry targets for drill testing.

Figure 5: Sobek Central - Sobek 46 South Drill Target: Tourmaline Breccias on surface coincident with cylindrical shaped MT conductivity and Mag anomalies at depth

High-Profile Vicuña Copper-Gold-Silver District

Mirasol staked the Sobek Project in 2016 based on prospective local geology and attractive structural architecture prior to the 2021 discovery of the high-grade feeder zone at the Filo del Sol gold-copper deposit and the 2023 discovery of Lunahuasi. The continually expanded and consolidated Sobek Project is located on the same regional N-S trending structural corridor and just 3km to the west of the Filo del Sol deposit and 3km to the southwest of NGEx Mineral's discovery at Lunahuasi.

Sobek is located within a prospective geological environment 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 numerous Andean metal deposits in both Chile and Argentina.

Mirasol Exhibiting at PDAC 2025

Select pieces of drill core from the Sobek North Potro SE drill campaign will be on display at the PDAC 2025 convention in Toronto. Visit us at Booth 2118 (Investors Exchange) in the South Building, Metro Toronto Convention Centre from March 2-5, 2025.

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company with 20 years of operating, permitting and community relations experience in the mineral rich regions of Chile and Argentina. Mirasol is currently self-funding exploration at two flagship projects, Sobek and Inca Gold, both located in Chile and controls 100% of the high-grade Virginia Silver Deposit in Argentina. 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. Drill core samples were cut and prepared on site and transported to the reception facility of ALS in Copiapo, all under direct supervision of Mirasol personnel Drill core samples (1.5-2.5kg) were prepared with PREP31, and analysed for Au with fire assay and Ag-Cu-Zn-Pb and Mo AA62 with multi-acid (4) digestion and Atomic Absorption finish (HF-HNO3-HClO4 Digest, HCl leach). Assay results from drill core, rock chip, soil and stream sediment, channel, and trench, 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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A photo accompanying this announcement is available at:
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