

VANCOUVER, Feb. 8, 2017 /CNW/ - [Mirasol Resources Ltd.](#) (TSX-V: MRZ, "Mirasol") is pleased to announce that Yamana Gold Corporation (Yamana) has commenced the 2nd year of exploration at the Gorbea JV, completing a systematic surface mapping program in December 2016 and initiating a minimum 3,500 metre, eight hole drilling program on January 17, 2017 at the Atlas gold-silver project Chile.

Atlas is one of nine properties within the Yamana - Gorbea JV, signed with Mirasol on May 10, 2015 (see news release March 26, 2015). This agreement grants Yamana the option to acquire a 51% interest in the property portfolio by incurring exploration expenditures of US\$10 million and by making staged cash payments to Mirasol totalling US\$2 million over a four-year period. Yamana can earn up to 75% in the JV by making a decision to mine and by funding to production Mirasol's 25% project interest.

Mirasol's Gorbea projects are situated in the prolifically mineralized Mio-Pliocene-age mineral belt of Chile (Figure 1). The exploration program is targeting large, bulk-mineable, high-sulphidation epithermal (HSE) oxide gold deposits. Multi-million-ounce gold discoveries have recently been announced in this mineral belt by [Barrick Gold Corp.](#) at the Alturas Project (^[1] Inferred resource of 5.5 Moz Au @ 1.25 g/t Au) and Gold Fields at the Salares Nortes Project (^[2] Mineral Resources of 3.3 Moz Au, 42.1 Moz Ag @ 3.9 g/t Au, 48.9 g/t Ag).

Results from Yamana's first year of exploration at the Atlas Project returned encouraging gold and silver drill intersections (see news release April 25, 2016), while too deep to be considered as indications of an open-pittable body of mineralization, these intersections show similarities in grade and mineralization style to bulk mineable HSE deposits elsewhere in the belt. This suggested potential exists for the Atlas property to host a significant precious-metal bearing HSE system and warrants further drill testing for shallower open-pittable occurrences of oxide gold and silver mineralization.

Table 1: Atlas 2016 Drilling, Higher Grade Gold-Silver Intersections

Drill Hole ID	From (m)	To (m)	Down-hole Intersections (m)	Gold * (g/t)	Silver * (g/t)	AuEq60 ** (g/t)	AuEq60 gm ** (g x m)	Report Date
CLATRD0004	230	244	14	0.06	150.1	2.6	35.9	March 21, 2016
CLATRD0007	556	596	40	1.38	17.9	1.7	67.3	April 25, 2016
including	556	584	28	1.82	22.0	2.2	61.2	April 25, 2016
CLATRD0010	468	522	54	0.35	5.5	0.4	23.9	April 25, 2016
including	472	482	10	1.02	6.2	1.1	11.2	April 25, 2016
Manually selected intervals typically >0.1 g/t gold and/or >10 g/t silver * Grades reported are length weighted average intersections calculated as Sum product of grade and length / sum of length ** Gold equivalent (Au Eq60) is calculated as Gold g/t + (Silver g/t / 60) Gold equivalent gram metre (AuEq gm) is calculated as AuEq x Down hole intersection metre								

¹ Barrick Annual Report, 2015

² Gold Fields Mineral Resource and Mineral Reserve Supplement to the Integrated Annual Review, 31 December 2015

This season's geological mapping program leveraged knowledge gained from last year's drilling of the Altas Project, focusing on a series of breccia zones that are dominantly located within a 4 to 5 km, circular resistivity feature defined by the 2016 Atlas IP geophysics program (Figure 1; also see news release March 21, 2016). Brecciation can be an important rock preparation mechanism and may act as a host for mineralization in HSE gold deposits (see further information on HSE gold & silver deposits by clicking on this link), as has been demonstrated at the recent multi-million-ounce Alturas and Salares Note discoveries that are predominantly hosted within breccia bodies.

The 2017 Atlas JV drill program is designed to test for oxide gold mineralization to a depth of 300 metres below surface. Targets include the up-dip (nearer surface) extensions of mineralization intersected in last year's drilling, as well as first pass testing of new targets at the Fox, Apollo, NN and Falda zone breccias that have been prioritized with a combination of geological, geochemical and geophysical information. First results from this season's drilling are anticipated by mid Q2, 2017.

Mirasol is a project generation company focused on the discovery of precious metals and copper resources in the Americas. Strategic joint ventures with metal producers have enabled Mirasol to advance its priority projects, focused in high-potential regions in Chile and Argentina. Mirasol employs an integrated generative and on-ground exploration approach combining leading-edge technologies and experienced exploration geoscientists to maximize the potential for discovery. Mirasol is in a strong financial position and has a significant portfolio of drill ready gold-silver exploration projects located in Chile and Argentina.

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.

Quality Assurance/Quality Control of the Gorbea exploration program:

Under the terms of the Gorbea Agreement, all exploration is managed by Yamana. All previous exploration on the projects was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101. All information generated from the Gorbea Joint Venture program is reviewed by Mirasol prior to release. The technical interpretations presented here are those of [Mirasol Resources Ltd.](#)

Yamana applies industry standard exploration methodologies and techniques. All geochemical rock and drill samples are collected under the supervision of Yamana'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 9001:2000-accredited laboratory in Chile for analysis. Assay results from 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.

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Contact

Stephen Nano, President and CEO or John Toporowski, Manager of Investor Relations, Tel: +1 (604) 602-9989, Email: contact@mirasolresources.com, Website: www.mirasolresources.com