

VANCOUVER, May 30, 2017 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R) (the "Company" or "Mirasol") is pleased to announce that it has received a US\$400,000 option payment from Yamana Gold Corporation ("Yamana") confirming that it will continue exploration at the Gorbea Belt Joint Venture (the "Gorbea JV") for a third year, targeting large, bulk-mineable oxide gold deposits.

The Gorbea JV covers nine 100% Mirasol-owned precious metal properties totalling approximately 23,084 ha, including the Atlas and Titan projects. Yamana has the option to acquire, in multiple stages, up to a 75% interest in these projects by completing a series of exploration expenditures, making US\$2 million in staged option payments to Mirasol and funding Mirasol's 25% retained project capital position to production.

Since inception of the Gorbea JV in March 2015, through to early February 2017, Yamana has reported to Mirasol that it has incurred exploration expenditures totalling approximately US\$4.1 million, against the US\$10 million required to satisfy the first stage of the option earn-in for a 51% interest in the Gorbea JV. Yamana has also to-date made cumulative option payments totalling US\$580,000 to Mirasol.

The Gorbea JV exploration program is targeting large-tonnage high-sulphidation epithermal (HSE) oxide gold deposits. Recent significant discoveries of this deposit type have been made elsewhere in this same mineral belt by Gold Fields, at Salares Norte (resource of 3.8 Moz Au grading 4.6 g/t, and 43.8 Moz Ag grading 53.1 g/t¹), and by [Barrick Gold Corp.](#), at Alturas (inferred resource of 6.8 Moz Au grading 1.00g/t Au²).

During the southern hemisphere 2015-16 summer exploration season, Yamana drilled a combined total of 6,146 m of DDH and RC in 14 holes across Atlas and Titan. At Atlas, the best intercepts include 40 m @ 1.38 g/t Au and 17.9 g/t Ag. Mineralization is developed in brecciated host rocks and is associated with advanced argillic alteration accompanied by vuggy silica and silica-alunite. These characteristics suggest the presence of a deeply oxidized, HSE precious metal system at Atlas.

The 2017 drilling program at Atlas began with an eight hole program designed to test for oxide gold mineralization to a depth of 300 m. Targets include extensions of mineralization intersected in last year's drilling, as well as first-pass testing of new breccia targets that were prioritized from integrated analysis of the Atlas project geological, geochemical and geophysical database. Up until mid-April 2017, Yamana had completed 2,000 m of drilling in six holes, with the program expected to be completed in early June. Results of the 2017 drill program will be reported upon receipt and analysis of the information.

Mirasol is a mineral exploration and project generation company focused on the discovery of gold, silver and copper prospects in Chile and Argentina. The formation of strategic joint ventures with mining companies 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 with experienced exploration geoscientists to maximize the potential for discovery. Mirasol is in a strong financial position and has a significant portfolio of exploration projects in South America.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

¹ [Barrick Gold Corp.](#). (2016). Annual Report 2016.

² Gold Fields. (2016). The Gold Fields Mineral Resource and Mineral Reserve Supplement to the Integrated Annual Report 2016.

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