

EARLY WARNING REPORT

Made Pursuant To
Multilateral Instrument 62-104 – *Takeover Bids and Issuer Bids* and
National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid*
and Insider Reporting Issues

RELATING TO THE ACQUISITION OF SECURITIES IN THE CAPITAL OF
MIRASOL RESOURCES LTD.

The Undersigned hereby certifies:

1. **The name and address of the offeror.**

John Tognetti
c/o Suite 700 – 200 Burrard Street
Vancouver, British Columbia V6C 3L6

2. **The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the report and whether it was ownership or control that was acquired in those circumstances.**

The offeror has acquired exercise of control or direction over an aggregate of 3,222,223 units of securities of Mirasol Resources Ltd. (the "Issuer") comprised of 3,222,223 common shares and 1,611,111 common share purchase warrants exercisable to acquire 1,611,111 common shares of the Issuer for a period of twelve (12) months at a price of \$0.60. The securities were acquired in a non-brokered private placement offering of the Issuer of 6,689,445 units of securities at a price of \$0.45 per unit which closed on December 16, 2025.

3. **The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligation to file the report.**

After giving effect to the transaction referred to in paragraph 2. above, the offeror beneficially owns 23,049,846 common shares and securities convertible into an additional 1,961,111 common share for an aggregate of 25,010,957 which represents 28.25% of the 88,540,939 issued and outstanding common shares of the Corporation.

4. **The name of the market in which the transaction or occurrence that gave rise to this report took place.**

The TSX Venture Exchange

5. **The purpose of the offeror and joint actors in effecting the transaction or occurrence that gave rise to this report, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The offeror acquired the securities for investment purposes. The offeror may purchase or sell securities of the Corporation in the future on the open market or in private transactions depending on market and economic conditions and other factors material to the investment decisions of the offeror.

6. **The general nature and material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to this report, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities.**

N/A

7. **The names of any joint actors in connection with the disclosure required by this report.**

N/A

8. **In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror; and**

N/A

9. **If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements in respect of the reporting issuer's securities.**

N/A

DATED as of this 16th day of December, 2025.

(signed) "John Tognetti"
John Tognetti