



News Release

MURCHISON CONFIRMS FOURTH DRILL TARGET ON BRABANT-MCKENZIE PROJECT

January 9, 2018 (Toronto, Ontario): Murchison Minerals Ltd. (“Murchison” or the “Company”) (CSE: MUR) is pleased to announce that it has identified a fourth drill target after completing a surface time domain electromagnetic (“TDEM”) survey over the TOM2 anomaly (“TOM2”) located on the Brabant-McKenzie Project during the month of December 2017.

Results of the surface TDEM survey on the TOM2 have defined the presence of a highly conductive shallow body coincident with magnetic high amplitudes similar to the Brabant-McKenzie deposit (“Brabant-McKenzie” or the “Deposit.”) The conductivity of the TOM2 is equal to or greater than both Brabant-McKenzie and the Anomaly D target and measures approximately 400 metres by 235 metres with a shallow dip of about 23 degrees to the west.

TOM2 is located approximately 7.7 kilometres south-southwest of the Brabant-McKenzie and is readily accessible from Highway 102 approximately 5 kilometres south of the community of Brabant Lake. TOM2 appears to be part of a series of identified geophysical anomalies, including TOM6, TOM7 and the Ryan Gossan (together, the “TOM Trend”) that currently trends north over a strike of approximately 3 kilometres.

Kent Pearson, CEO commented, *“In addition to Brabant-McKenzie, as well as Anomaly C and D, TOM2 now represents the fourth drill target we have defined on the Brabant-McKenzie project in the past year, and we expect to test this target during the winter 2018 drilling campaign. To date we have identified a series of significant drill and priority geophysical targets over 7.7 kilometres of the favourable geological horizon on the property. Specifically, the combination of the Brabant-McKenzie, Anomaly C, Anomaly D and TOM2 drill targets as well as Priority 3 and the TOM Trend continues to demonstrate the prospectivity of this geological trend. We will be further defining the TOM Trend and Priority 3 geophysical anomalies with the goal of drill testing them. Additionally, we will continue conducting additional ground geophysics programs on historic airborne geophysics within the trend of the favourable geological horizon. We expect to commence these programs during the 2018 drill program.”*

TOM2 was selected for follow-up geophysics based on the results of a 2012 versatile time domain electromagnetic (“VTEM”) airborne survey and corresponding modelled conductor plates. Historic geochemistry rock grab samples on the original TOM showing area returned values ranging from 1.1% Cu to 3.0% Cu (Saskatchewan Minerals Deposit Index #2592). A summer 2017 surface prospecting program completed in close proximity to the modelled conductors identified sulfide mineralization in outcrop exposures hosting elevated copper geochemistry values. Resulting copper geochemistry values from two rock samples taken from the mineralized outcrops range from 0.23% Cu to 0.27% Cu and are considered anomalous relative to values obtained immediately adjacent to the mineralized outcrop.

The combination of a highly conductive body in close proximity with sampled copper rich sulphide mineralization now makes the TOM2 anomaly a priority drill target and Murchison expects to test TOM2 during the 2018 winter drill program. The Company also plans a follow up ground geophysical program to further define the TOM Trend airborne geophysical anomalies during the 2018 winter drill season.

Qualifying Statement

The foregoing scientific and technical disclosure has been prepared and approved by Kent Pearson P. Geo., Finley Bakker, P. Geo., and Martin St-Pierre, P. Geo., qualified persons as defined by National Instrument 43-101. Mr. Bakker and Mr. St-Pierre are independent consultants to Murchison and the Brabant-McKenzie Project. Mr. Pearson is President and Chief Executive Officer of Murchison.

About the Brabant-McKenzie Project

The Brabant-McKenzie project is located 175 kilometres Northeast of La Ronge, Saskatchewan and approximately 3 kilometres from the community of Brabant Lake. The area is accessed year round via Highway 102 and is serviced by grid power. The project consists of one mining lease which hosts the Deposit and an additional 13 contiguous mineral claims totaling 5,731 ha which cover approximately 16 kilometres of strike length over favourable geological horizons, multiple known mineralized showings and identified geophysical conductors.

The Brabant-McKenzie Deposit hosts a mineral resource of:

Indicated 1.5 million tonnes grading 7.46% Zn, 0.70% Cu, 0.39% Pb, 31.16 g/t Ag, 10.09% Zn Eq

Inferred 4.5 million tonnes grading 5.99% Zn, 0.62% Cu, 0.28% Pb, 19.39 g/t Ag, 7.99% Zn Eq

The disclosure above is referenced from the “Technical Report on the Resource Estimate Update for the Brabant-McKenzie Property, Brabant Lake, Saskatchewan, Canada, for Murchison Minerals Inc. Toronto, Ontario, Canada”, dated September 22, 2017 and prepared by Finley Bakker, P.Geol. and Kent Pearson, P.Geol. This report is available on SEDAR (www.sedar.com) under the Company’s profile.

About Murchison

Murchison is a Canadian based exploration company with a diversified portfolio of properties, including the 100% owned Brabant-McKenzie zinc-copper project in North-Central Saskatchewan and the HPM Nickel/Copper/Cobalt project in Quebec. Murchison also holds gold claims in the Pickle Lake area of northwestern Ontario.

Additional information about Murchison and its exploration projects can be found on the Company’s website at www.murchisonminerals.com.

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Forward-Looking Information

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