



News Release

MURCHISON ANNOUNCES PROPOSED \$500,000 PRIVATE PLACEMENT

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December 20, 2018 (Toronto, Ontario): Murchison Minerals Ltd. (“**Murchison**” or the “**Company**”) (TSXV: MUR) announces a non-brokered private placement of up to \$500,000 (the “**Private Placement**”) as detailed below.

The Company will issue up to 5,555,555 flow-through common shares (the “**FT Shares**”) at a price of \$0.09 per FT Share. Proceeds from the Private Placement will be used by the Company for exploration on its Brabant-McKenzie zinc-copper-silver deposit in Saskatchewan.

Certain directors and officers of the Company may acquire securities under the Private Placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 based on a determination that the securities of the Company are listed on the TSX Venture Exchange (“**TSXV**”) and that the fair market value of the Private Placement, insofar as it involves interested parties, does not exceed 25% of the market capitalization of the Company. The Private Placement was approved by all independent directors of the Company.

A finder’s fee may apply to a portion of the proceeds raised under the Private Placement in the amount of 6% cash. All securities issued under the Private Placement will have a four month and one day hold. The completion of the Private Placement is subject to final approval from the TSXV.

About Murchison Minerals Ltd.

Murchison Minerals Ltd. is a Canadian based exploration company focused on the exploration and development of the 100% owned Brabant-McKenzie zinc-copper project in North-Central Saskatchewan. The Company also has a 50% interest in the HPM nickel/copper/cobalt project in Quebec and gold projects in the Pickle Lake area of northwestern Ontario.

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

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Forward-Looking Information

Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the

preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities law.

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