

News Release

## MURCHISON PROSPECTING DISCOVERS ZINC, SILVER, LEAD AT STREET LAKE, BRABANT LAKE PROJECT, SASKATCHEWAN

**November 24, 2020 (Toronto, Ontario):** Murchison Minerals Ltd. (“**Murchison**” or the “**Company**”) (TSXV: MUR) is pleased to announce the discovery of a new zinc, silver, gold and lead mineralization at Street Lake on the Brabant Lake project in Saskatchewan. The new mineralization consists of several grab samples collected 350 metres northwest of the northernmost tip of Street Lake during the 2020 summer prospecting program. The most significant sample was collected from a zone of extremely weathered outcrop (pictured below) where the rock has degraded almost entirely to rust coloured silt and sand, assayed 0.58% zinc, 0.17% lead and 32.4 g/t silver. The weathering was primarily affecting the mineralized zone and it is assumed that the oxidation of the sample may have significantly decreased the original zinc content of the primary rock.



**Photo of Sample Location of 0.58% Zn, 0.17% Pb, 32.4 g/t Ag**

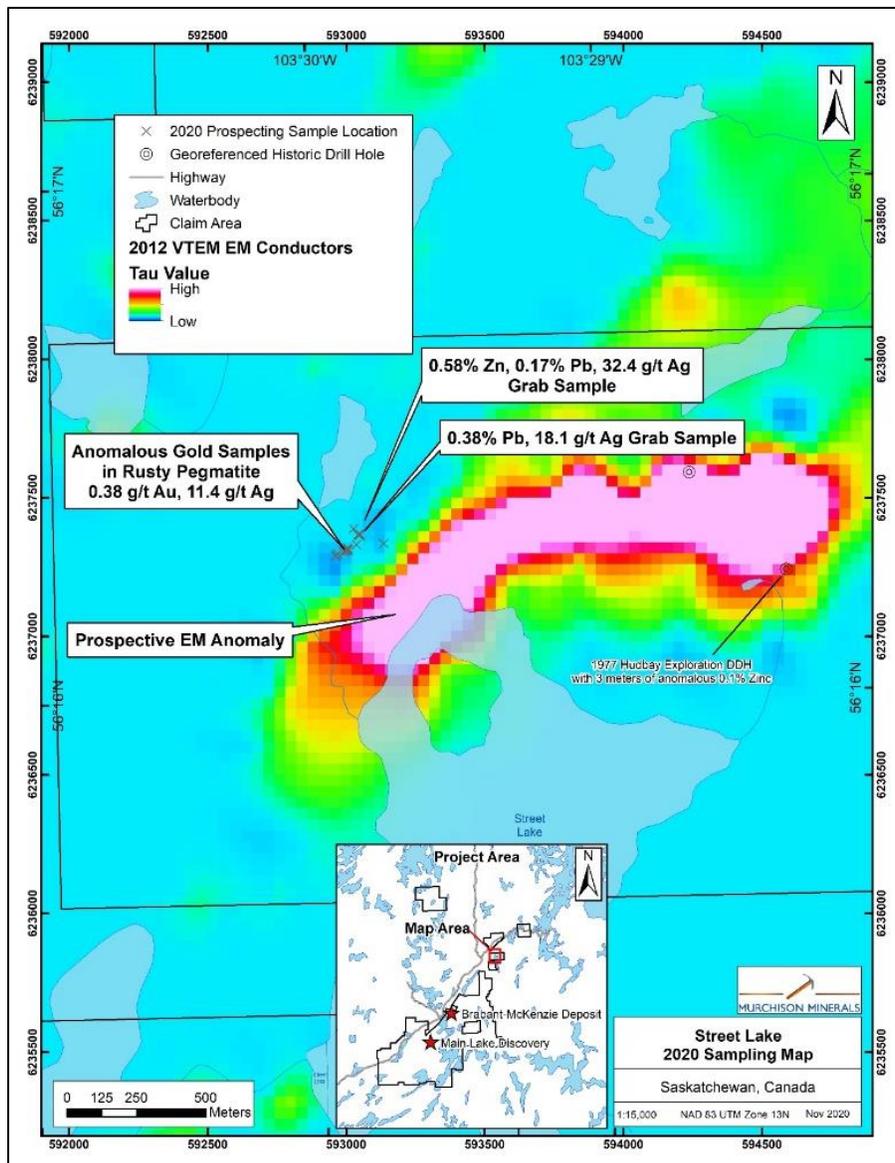
Street Lake is located approximately 20 km northeast of the Brabant-McKenzie VMS Deposit. The area was staked based on a 2012 geophysical electromagnetic (EM) survey which highlighted a prospective conductor. A historic grab sample on the property collected by Great Bend Resources in 1987 assayed 1.19 g/t gold within a quartz vein. The 2020 prospecting work conducted by Murchison on the claim led to the discovery of this previously unknown zinc, lead, and silver mineralization.

The mineralization is located approximately 250 metres north-west of a series of EM conductors found along an 1,800 m long corridor observed in an airborne survey flown for First Graphite Corp. in 2012. The close proximity of the zinc, lead and silver mineralization to the EM conductors is encouraging and may indicate that the geophysical target is related to volcanogenic massive sulphide (VMS) mineralization similar to the Brabant-McKenzie Deposit. Limited historic diamond drilling by Hudson Bay Exploration and Development Company in 1977 on the far eastern extent of the conductive corridor intersected intervals

of pyrite and graphite and included 3.05 metres of 0.1% zinc which is elevated well above background for the region. Follow-up prospecting is required to attempt to locate additional mineralization, and additional EM geophysical surveys are required to better locate the exact location of the historic EM conductors.

The area of deeply weathered zinc mineralization that was observed is approximately 4 m<sup>2</sup> in size within an approximately 8 m<sup>2</sup> outcrop. Sampling adjacent to the weathered zone in a rusty feldspar rich rock with disseminated galena and possible sericite alteration returned up to 0.38% lead and 18.1 g/t silver. An outcrop of rusty pegmatite was observed about 80 metres away and contained extensive quartz veining. Grab sampling of the pegmatite returned anomalous gold assays up to 0.38 g/t gold and 11.4 g/t silver.

**Location Map of Street Lake 2020  
Prospecting Results**





**Disseminated Fine Grained Galena  
Discovered Adjacent to Weathered  
Zinc Bearing Outcrop**



**Example of the Rusty Pegmatite  
with Anomalous Gold and Silver  
Assays Observed in Shallow  
Backpack Drill Hole**

### **QA/QC**

All rock samples were submitted to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan, Canada. They were analyzed twice using a partial and a total digest and ICP-OES. All samples were also analyzed for gold utilizing fire assay. SRC Geoanalytical Laboratories is an ISO certified and accredited laboratory.

### **Qualifying Statement**

The foregoing scientific and technical disclosures have been reviewed by Andrew Masurat, P. Geo., and John Shmyr, P. Geo., qualified persons as defined by National Instrument 43-101. Mr. Masurat and Mr. Shmyr are independent consultants to Murchison and the Brabant-McKenzie project.

### **About the Brabant-McKenzie VMS Project**

The Brabant-McKenzie project is located 175 kilometres northeast of La Ronge, Saskatchewan and approximately three kilometres from the community of Brabant Lake. The area is accessed year-round via provincial Highway 102 and is serviced by grid power.

### **Brabant-McKenzie VMS Deposit**

Indicated Resource 3.5%Zn Equivalent Cutoff							
Lens/Zone	Tonnes	% Zn	% Cu	% Pb	g/t Au	g/t Ag	% Zn Equiv.
Lower Zone - Lens 104	1,200,000	8.13	0.75	0.67	0.28	48.00	11.53
Upper Zone - Lens 105	900,000	5.70	0.60	0.24	0.17	28.52	7.93
<b>TOTAL</b>	<b>2,100,000</b>	<b>7.08</b>	<b>0.69</b>	<b>0.49</b>	<b>0.23</b>	<b>39.60</b>	<b>9.98</b>

Inferred Resource 3.5%Zn Equivalent Cutoff							
Lens/Zone	Tonnes	% Zn	% Cu	% Pb	g/t Au	g/t Ag	% Zn Equiv.
Lower Zone - Lens 104	2,700,000	4.88	0.55	0.42	0.14	29.02	7.14
Upper Zone - Lens 105	4,900,000	4.22	0.57	0.06	0.08	12.46	5.81
<b>TOTAL</b>	<b>7,600,000</b>	<b>4.46</b>	<b>0.57</b>	<b>0.19</b>	<b>0.10</b>	<b>18.42</b>	<b>6.29</b>

The project consists of one mining lease, which hosts the Brabant-McKenzie VMS deposit, and additional mineral claims totalling 627 square kilometres, which cover approximately 57 kilometres of strike length over favourable geological horizons, multiple known mineralized showings and identified geophysical conductors.

#### **About Murchison Minerals Ltd. (TSXV: MUR)**

Murchison is a Canadian-based exploration company focused on the exploration and development of the 100%-owned Brabant-McKenzie zinc-copper-silver project in north-central Saskatchewan. The Company also has a 100% interest in the HPM nickel-copper-cobalt project in Quebec. Murchison has 78.7 million shares issued and outstanding.

Additional information about Murchison and its exploration projects can be found on the Company's website at [www.murchisonminerals.com](http://www.murchisonminerals.com). For further information, please contact:

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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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