



NEWS RELEASE

MURCHISON ANNOUNCES CLOSING OF \$30,000 FLOW-THROUGH PRIVATE PLACEMENT

December 15, 2015 (Toronto, Ontario): Murchison Minerals Ltd. (“Murchison” or the “Company”) (CSE: MUR) announces that it has closed the non-brokered flow-through private placement for gross proceeds of \$30,000 as previously announced on December 8, 2015 (the “Offering”). The Company issued 3,000,000 flow-through common shares (the “FT Shares”) at a price of \$0.01 per FT Share of the Company. The Company applied for and was granted relief from the Canadian Securities Exchange’s minimum pricing rule that requires that all private placement securities be issued at a minimum price of \$0.05. The FT Shares will be subject to a four month hold period in accordance with applicable securities laws.

Members of the management team and certain directors of the Company subscribed for the entire \$30,000.

In the event that the next financing is completed in conjunction with a consolidation of the Company’s common shares, the subscribers will receive compensation common shares (the “Compensation Shares”) if the number of common shares received from the funds invested under the above Offering is less than what the subscribers would receive from a similar amount of funds invested in the next round financing (on a post consolidated basis). The number of Compensation Shares to be issued is limited to 66,667.

The Company will use the net proceeds of the Offering for to fund the geophysical survey at the Brabant project in central Saskatchewan.

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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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