



News Release

MURCHISON IDENTIFIES PRIORITY DRILL TARGET ON BRABANT ZINC PROPERTY, SASKATCHEWAN

TORONTO, Murchison Minerals Ltd. – January 28, 2016 (CSE – MUR) (“Murchison” or the “Company”) announces the completion of a previously reported electromagnetic (“TDEM”) and magnetic geophysical program (the “Program”) conducted on the Brabant-McKenzie high-grade zinc deposit (the “Deposit”) located near the community of Brabant Lake, Saskatchewan (News Release - December 15, 2015). The Deposit is described as a high-grade sphalerite-chalcopyrite-pyrrhotite rich volcanogenic massive sulfide occurrence which hosts a NI 43-101 indicated resource of 1.6 million tonnes grading 9.2% zinc and an inferred resource of 3 million tonnes grading 5.5% zinc (MPH Consulting Limited and P&E Consultants Inc.; dated September 12, 2008, the “Technical Report”).

The Program was designed to confirm and define known conductors with coincident magnetic anomalies situated immediately south, along strike and to depth of the Deposit. This was the first of a number of planned ground geophysical programs designed to test numerous anomalies identified along the 15 kilometre strike of the property.

Deposit Upside Potential Supported

Modeled results from the Program reveal a higher conductive plate within the northern portion of a larger conductive horizon described below. This plate continues into and is coincident with mineralization associated with the Deposit along strike and extends to depth below historically intersected mineralization. The plate measures 350 metres in strike with a depth extent of over 500 metres and a 54 degree dip to the northwest. As reported in the Technical Report, this portion of the Deposit has seen limited historic drilling with reported intersections of up to 13.3% Zn over 1.8 m in Hole 38 and 15.4% Zn over 1.5 m in Hole 40. Past drilling reveals that the Deposit has been drilled to a depth of over 700 metres down-dip, and remains open down-dip and along strike to the south. These results confirm that this area remains a priority drill target with potential to add tonnage to the Deposit.

Large Untested Horizon Defined

Modeling of the data from this survey also reveals an open ended, 1.3 kilometre long conductive and magnetic horizon extending south from the Deposit with a depth extent of over 1 kilometre and a dip of approximately 50 degrees to the northwest. The direction, length, dip and depth of the modeled data are consistent with the known airborne conductor extent and historical drill results.

Historical drilling along the 2015 TDEM conductor south of the Deposit area consisted of several short, near surface holes which do not appear to have adequately tested the horizon of the newly modeled conductor.

The Program consisted of a fixed loop Time Domain Electromagnetic (“TDEM”) and magnetic ground survey which was conducted over 200 metres of the southern portion of the Deposit and a further 600 metres along strike to the south along 100 meter spaced lines. One line of EM surveying was conducted using a SQUID sensor for comparative purposes and confirms the higher conductive zone identified in the northern part of the survey area.

The geophysical data obtained during the 2015 program will aid the Company with drill programs going forward, designed to increase the resource of the known Deposit. The data will also be utilized in regional programs as exploration vectors to rank the numerous airborne electromagnetic and magnetic anomalies that occur within similar host rock lithologies along the 15 kilometre strike length of the Brabant property.

Qualifying Statement

Graham Gill, P.Geo. a qualified person as defined by National Instrument 43-101, was responsible for the design of the Program and has approved the scientific and technical disclosure in the news release.

About Murchison Minerals

Murchison Minerals Ltd. is a Canadian based exploration company with a diversified portfolio of properties, including the Brabant-McKenzie Zinc-Copper deposit in north-central Saskatchewan, the HPM Nickel/Copper/Cobalt project in Quebec and the Cloridorme high alumina shale formation, which is contiguous and essentially an extension of the Marin deposit of Orbite Technologies Inc. located on the Gaspé peninsula in eastern Quebec. Murchison also holds gold claims in the Pickle Lake area of northwestern Ontario and approximately 1,200 km² of licenses for nickel and gold exploration in central Uganda.

Additional information about Murchison Minerals and its exploration projects can be found at www.murchisonminerals.com.

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Disclaimer

The CSE has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this news release. The CSE has neither approved nor disapproved the contents of this news release.

All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.