

News Release

MURCHISON PROVIDES RESULTS FROM 2018 SUMMER PROSPECTING PROGRAM

Toronto, ON– September 20, 2018 - Murchison Minerals Ltd. (TSXV:MUR) (“Murchison” or the “Company”) is pleased to provide a project update on its regional exploration at Brabant-McKenzie high grade zinc-copper project (the “Project”) located in North-Central Saskatchewan. The Company continues to expand its regional review of mineralized showings on the Project and surrounding area with a focus on identifying other potential deposits.

In July 2018, Murchison conducted a regional prospecting, sampling and mapping program (the “Program”) over a number of showings on current and recently staked claims resulting in two new mineralized showings identified for further exploration as potential drill targets.

Project Update Highlights

- July 2018 Regional Prospecting Program:
 - Identified and confirmed mineralization and geochemistry values on the historic Main Lake Showing
 - Different selected rock grab samples showed assays of up to 30.6 g/t silver, 1.44% Copper, 11.65% Zinc
 - Grades are similar to those obtained at the Brabant-McKenzie deposit (the “Deposit”)
 - Identified and confirmed extensive sulphide mineralization on the Mclvor Channel Showing
 - Grab samples return anomalous copper values
 - Additional claims acquired proximal to Mclvor Channel Showing
 - Geophysical programs planned for both targets in order to further define as drill targets for 2019 drill program

The Company plans to conduct ground electromagnetic (“EM”) and magnetometer (“Mag”) surveys on both the Main Lake and Mclvor Channel showings in order to better define their size and geometries. Results from these surveys will be used to determine the potential of both showings as drill targets.

President and CEO, Kent Pearson, stated: *“Our regional program continues to identify additional exploration targets property wide. Our confidence is increasing with respect to the potential of the Brabant-McKenzie Project and specifically the opportunity to potentially identify other deposits in addition to the Brabant-McKenzie deposit. The recently identified Main Lake Showing and Mclvor Lake Showing add to a growing list of regional targets that have the potential to develop into drill targets and add to our drilling portfolio. We believe that based on our ongoing regional results to date and the number of known mineralized showings and geophysical anomalies on the underexplored 18 kilometre strike of our property, the Brabant-McKenzie Project has the potential to develop into a possible VMS camp or district”.*

Project Details

Main Lake Showing

The Company identified the Main Lake Showing located approximately eight kilometres south of the Brabant-McKenzie Deposit on between Brabant Lake and Main Lake. Government historic minfile reports outline work on a number of mineralized trenches, workings, geophysics and drilling. Geochemical results from historical

rock grab sampling in trenches include results of up to 8.58 oz/ton silver, 12.2% copper and 17.5% zinc. Limited historic drilling in one hole intersected values of 0.01 oz/ton gold, 0.06 to 0.43 oz/ton silver, 2.6 to 7.5% zinc and 0.4 to 0.6% lead over a core width of 1.18 metres. (Saskatchewan Mineral Deposit Index file 0447 and 0536). Additional drilling apparently did not reach the mineralized horizon and failed to intercept the mineralized zone as a result. The showings are coincident with a historic Very Low Frequency (VLF) geophysical conductor trend outlined over an approximately two kilometre strike length.

The Program successfully located the historic trenching and workings approximately 100 metres apart. Sulphide mineralization identified contains chalcopyrite in micro fractures and as blebs as well as fine grained massive sphalerite. Results from the from rock sampling confirmed the high-grade nature of mineralization are similar to values obtained at the Deposit. Results are listed in Table 1.

Table 1. July 2018 Rock Grab Sample Geochemistry Results

Rock Sample	Zn %	Cu %	Ag g/t	Au g/t
SRC149955	0.072	0.55	10.9	0.14
SRC149956	0.25	1.44	30.6	1.47
SRC149957	1.16	0.15	3.8	0.04
SRC149958	11.65	0.31	11.3	0.05

Note: Rock grab samples are selected samples and are not necessarily representative of the mineralization hosted on the property.

Based on the sampling results and the known conductor trend the Company plans to continue developing this target and intends to conduct a ground EM and Mag geophysical survey in late September to further define the potential of this showing as a drill target.

Mclvor Channel Showing

The Program successfully located the historic Mclvor Channel showing approximately nine kilometres south of the Deposit on the east shore of the Mclvor Channel. Six of eight historical trenches were identified as hosting massive sulphide mineralization of primarily pyrrhotite with chalcopyrite over a strike length of approximately 600 metres. Mineralization dips northwest potentially under the Mclvor Channel. Historic work only included rock sampling which returned a value of 0.25% copper in one trench. Sampling from the Program returned anomalous values in copper.

No geophysics or follow up drilling was ever conducted to test this showing and prior to the Program, no additional work has been carried out on this showing since 1968. Bruce Gemmell, Ph.D. (expert at VMS deposits) suggests that “the high content of pyrrhotite of the showing may indicate proximity to the central part of a possible deposit and feeder zone, and suggests that it may be part of a more extensive system in the immediate area.”

The Company plans to continue develop this target with an extensive EM and Mag geophysical program this winter. The focus of the program will be to define the full dimensions of the showing and potential of adjacent mineralization. Based on results, the Company expects to develop a drill program to further test for economic mineralization on this showing.

Based on the identification the McIvor Channel showing the Company has staked an additional 343 hectares of land adjacent to its current claims package in order to cover any strike extension and proximal mineralization related to this mineralizing system.

QA/QC

Individual grab samples were collected, labelled, placed in plastic sample bags and sealed in the field. Samples were stored in a secured facility on site prior to shipping. Groups of samples were then placed in security sealed bags and shipped directly to ALS Global Laboratories ("ALS") in Vancouver, British Columbia for assay analysis. ALS used ME-ICP41 and Au-AA23 for analysis. ALS is independent of the Company. ALS are ISO17025 accredited.

Qualifying Statement

The foregoing scientific and technical disclosures have been reviewed and approved by Kent Pearson, P. Geo is a qualified person as defined by National Instrument 43-101. Mr. Pearson is President and Chief Executive Officer of Murchison Minerals Ltd.

About the Brabant-McKenzie Project

The Brabant-McKenzie project is located 175 km Northeast of La Ronge, Saskatchewan and approximately 3 km from the community of Brabant Lake. The area is accessed year-round via Provincial Highway 102 and is serviced by grid power. The project consists of one mining lease which hosts the Deposit and an additional 16 mineral claims totaling 7,379 hectares which cover approximately 18 km of strike length over favourable geological horizons, multiple known mineralized showings and identified geophysical conductors.

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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