

ADVANCING HIGH-GRADE ZINC, COPPER AND SILVER IN SASKATCHEWAN

INVESTMENT HIGHLIGHTS

- Two high-grade base metal projects:
 - Brabant-McKenzie – Zinc-Copper-Silver
 - HPM – Nickel-Copper-Cobalt
- Focus Project: Brabant-McKenzie Project in Saskatchewan
 - 100% owned – no royalties
 - Demonstrated deposit upside potential
 - VMS mining camp scale potential
 - Excellent proximity to infrastructure – highway access, power, water, major service centers
 - Located in top-ranked* mining jurisdiction
- Experienced, proven Management and Board
- Well-funded; tight capital structure

* Saskatchewan, Canada – Annual Survey of Mining Companies, Fraser Institute, 2017

Brabant-McKenzie Project

Saskatchewan,
Canada

HPM Property Nickel

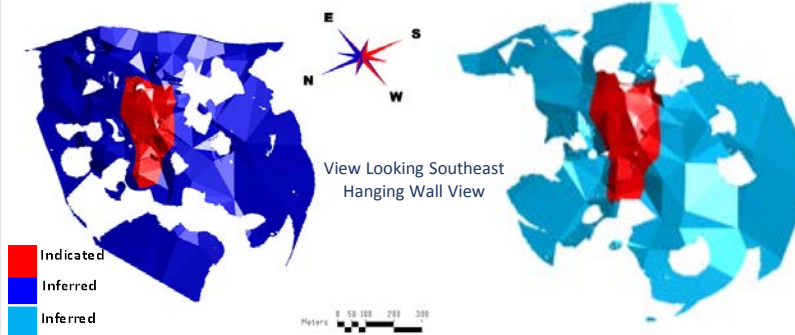
Quebec,
Canada



BRABANT-McKENZIE DEPOSIT

Upper Mineralized Zone
Resource Domain (UMZ)

Lower Mineralized Zone
Resource Domain (LMZ)



MANAGEMENT & BOARD OF DIRECTORS

JC Potvin, Interim President & CEO, Chairman

Erik H. Martin, CFO & Corporate Secretary

Denis C. Arsenault, Director

Donald K. Johnson, Director

David Pyper, Director

Indicated and Inferred resource domains based on 3.5% zinc equivalent cut-off grade. Murchison Minerals Ltd. September 4, 2018 Prepared by: Finley Bakker Consulting, Campbell River, B.C.

NI 43-101 RESOURCE ESTIMATE

Indicated	Tonnes	%Zn	%Cu	%Pb	g/t Au	g/t Ag	%Zn Eq
LMZ	1,200,000	8.13	0.75	0.67	0.28	48.00	11.53
UMZ	900,000	5.70	0.60	0.24	0.17	28.52	7.93
Total	2,100,000	7.08	0.69	0.49	0.23	39.60	9.98
Inferred	Tonnes	%Zn	%Cu	%Pb	g/t Au	g/t Ag	%Zn Eq
LMZ	2,700,000	4.88	0.55	0.42	0.14	29.02	7.14
UMZ	4,900,000	4.22	0.57	0.06	0.08	12.46	5.81
Total	7,600,000	4.46	0.57	0.19	0.10	18.42	6.29

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BRABANT-McKENZIE PROJECT

- VMS camp scale potential
- Focus program to identify additional deposits
- 18 km strike of underexplored Zn/Cu VMS geological horizon
- Numerous mineralized showings, airborne magnetic and EM geophysics property wide
- Six priority regional geophysics/mineralized targets currently defined by geophysics and prospecting:

Anomaly D – Drill Target

- Conductor target 800 m by 800 m drilled in 2018
- Sulphide mineralization discovered
- Further definition drilling planned

T2T – Drill Target

- Coincident ground magnetics and EM anomaly identified
- Coincident sulphide showing

TOM2 – Drill Target

- Coincident ground EM and Mag anomaly
- Associated copper mineralization identified

Priority 3

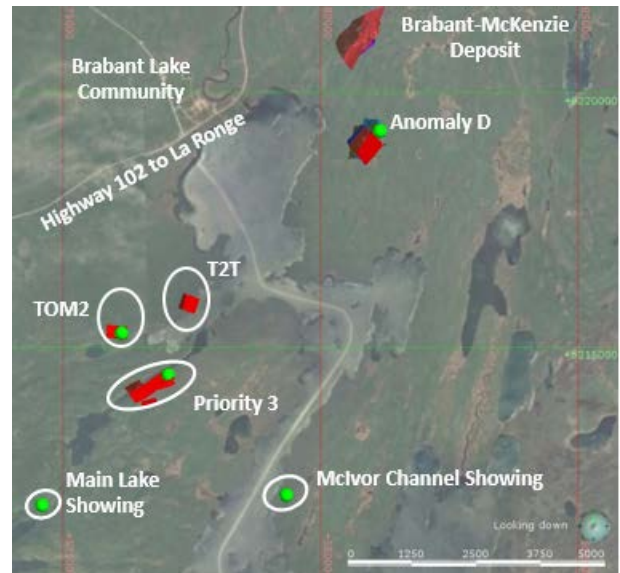
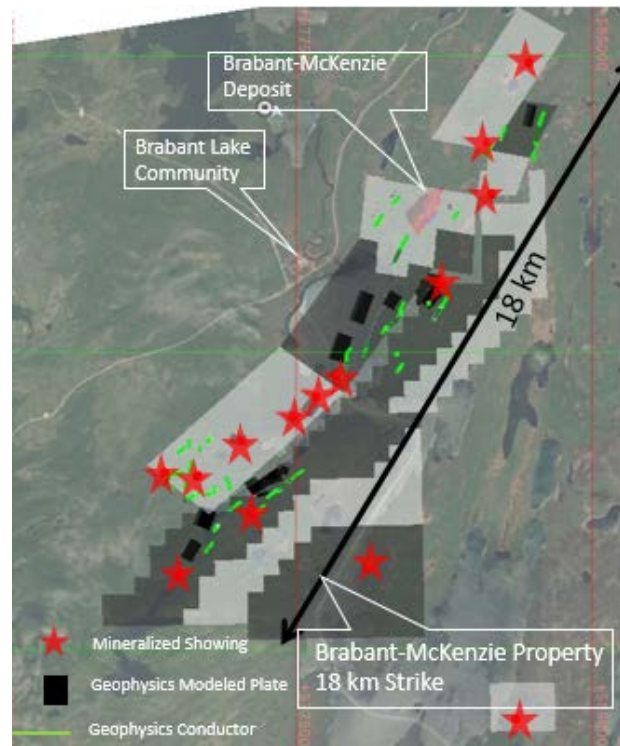
- Coincident airborne VTEM magnetics and EM anomalies identified
- Mineralized outcrops identified at proximal to anomaly
- Ground EM and Mag survey initiated

Main Lake Showing

- Zinc/copper sulphide showing in outcrop, 11.65% Zn, 1.44% Cu
- Fall/winter ground geophysics program planned

Mclvor Channel Showing

- Sulphide showing
- 600 m strike of mineralization identified
- Winter geophysics program planned



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.