

News Release

MURCHISON FILES NI 43-101 TECHNICAL REPORT ON THE UPDATED MINERAL RESOURCE ESTIMATE FOR THE BRABANT-McKENZIE DEPOSIT

Toronto, ON— October 29, 2018 - Murchison Minerals Ltd. (MUR - TSXV) (“Murchison” or the “Company”) is pleased to announce the filing of the National Instrument 43-101 (“NI 43-101”) Technical Report (the “Technical Report”) on the updated Mineral Resource estimate (the “September 4, 2018 Mineral Resource Estimate” or the “Estimate”) for the Brabant-McKenzie Deposit (the “Deposit”) located in north-central Saskatchewan, announced by Murchison on September 13, 2018.

The Estimate, effective September 4, 2018, was performed by independent qualified person (“QP”), Finley Bakker, P.Geo., Finley Bakker Consulting, of Campbell River, BC. The report titled, “**TECHNICAL REPORT ON THE RESOURCE ESTIMATE UPDATE FOR THE BRABANT-McKENZIE PROPERTY, BRABANT LAKE, SASKATCHEWAN, CANADA FOR MURCHISON MINERALS LTD.**” has been filed on the SEDAR website at www.sedar.com and will be placed on Murchison’s web site: www.murchisonminerals.com.

The new estimate includes the addition of 19 new diamond drill holes totaling 9,004 m which were completed between January and March 2018 by Murchison as well as a comprehensive re-interpretation of the geology of the Deposit using current, historical drilling data and reports.

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.

Qualified Person

The foregoing scientific and technical disclosure in this news release has been prepared and approved by Kent Pearson P. Geo., qualified persons as defined by National Instrument 43-101. Mr. Pearson is President and Chief Executive Officer of Murchison Minerals Ltd.

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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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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