



## News Release

### Murchison Minerals Provides Corporate and Exploration Update

**December 6, 2018 (Toronto, Ontario): Murchison Minerals Ltd. (“Murchison” or the “Company”)** (MUR-TSXV) today announces changes to management and is also providing a corporate update in respect to the development of the Brabant Lake project in Central Saskatchewan. The Company announces it has commissioned a 551-kilometre helicopter-borne VTEM and magnetic geophysical survey to cover recently staked claims adjacent to its current claims package in order to cover any strike extension and proximal mineralization related to newly identified mineral showings.

#### Management Changes

The Board of Directors (the “Board”) and Mr. Kent Pearson have agreed that he stepped down as President, Chief Executive Officer and Director of the Company effective December 5, 2018

During his three-year tenure, Kent guided the Company and the Brabant-McKenzie project to a number of milestones, which include:

- Increasing the mineral resource of the Brabant-McKenzie deposit (the “Deposit”) to 2.1 million tonnes from 1.5 million tonnes in the indicated category and 7.6 million tonnes from 3.0 million tonnes in the inferred category while maintaining 10% zinc equivalent grade in the indicated category at an all-in exploration cost of \$0.54/tonne
- Guiding drilling programs which provided significant confidence in the continuity of the mineralized zones to one kilometre depth from surface
- Discovering and developing a number of significant new conductor drill targets, located over a 10-kilometre strike and in proximity to the Deposit
- Securing and expanding the Company’s land package with an additional 3,516 hectares adjacent to the Brabant-McKenzie property based on interpreted VMS district potential

The Board would like to thank Kent for all his efforts and the Board wishes him well in his future endeavors.

Mr. Jean-Charles (JC) Potvin, who is currently Non-Executive Chairman, has been appointed Interim President and CEO of Murchison.

Mr. Potvin has over 40 years of international experience in the resource industry. He is a co-founder of the Company, was President and CEO of Murchison from inception to November 2015, and a director since 2007. Jean-Charles was President and CEO of Pangea Goldfields Inc., which had extensive holdings in Tanzania, until its acquisition in July 2000 by Barrick Gold Corporation for \$204 million. Until 1994, he was a director and Vice-President of Burns Fry (subsequently BMO Nesbitt Burns and

currently BMO Capital Markets) and responsible for evaluating worldwide mining investment opportunities as a top-ranked Equity Research Gold Analyst. JC served as the Chairman of Vaaldiam Mining Inc. from 1992 to 2012 (formerly Tiomin Resources). He is currently a director and Audit Committee member of Murchison, Azimut Exploration Inc. and of Gold Reserve Inc. all public exploration and development companies.

### Corporate Update

Murchison is a Canadian based exploration company focused on the high-grade Brabant-McKenzie zinc-copper-silver Deposit. The Brabant property is 100% owned by Murchison and is strategically located along Highway 102 approximately 175 kilometres northeast of the town of La Ronge in north-central Saskatchewan and near major infrastructure, including grid power. The project area shares geological characteristics, including similar age, with the Flin Flon volcanogenic massive sulphide (VMS) mining camp in Manitoba.

- No royalties – 100% owned
- Robust deposit with NI 43-101 indicated resource (See press release dated September 13, 2018)
- Potential for deposit expansion, resource growth and category upgrade
- Controls 18-kilometre strike of favourable geological horizon, all of which remain under-explored and mostly untested
- Excellent proximity to infrastructure – highway access, power, water, major service centers
- Located in an excellent mining jurisdiction – Saskatchewan ranked first (Fraser Institute 2017)

Indicated Resource	Tonnes	% Zn	% Cu	% Pb	g/t Au	g/t Ag	% Zn Equiv
Lower Mineralized Zone	1,200,000	8.13	0.75	0.67	0.28	48.00	11.53
Upper Mineralized Zone	900,000	5.70	0.60	0.24	0.17	28.52	7.93
<b>TOTAL</b>	<b>2,100,000</b>	<b>7.08</b>	<b>0.69</b>	<b>0.49</b>	<b>0.23</b>	<b>39.60</b>	<b>9.98</b>

Inferred Resource	Tonnes	% Zn	% Cu	% Pb	g/t Au	g/t Ag	% Zn Equiv
Lower Mineralized Zone	2,700,000	4.88	0.55	0.42	0.14	29.02	7.14
Upper Mineralized Zone	4,900,000	4.22	0.57	0.06	0.08	12.46	5.81
<b>TOTAL</b>	<b>7,600,000</b>	<b>4.46</b>	<b>0.57</b>	<b>0.19</b>	<b>0.10</b>	<b>18.42</b>	<b>6.29</b>

The Company has identified six priority regional targets of which three are drill ready. Based on the numerous identified mineralized showings and geophysical conductors property wide, the Company believes that the project has VMS camp scale potential.

### **New Airborne Survey**

The Company has commissioned a 551-kilometre helicopter-borne VTEM and magnetic geophysical survey to cover recently identified mineral showings and staked additional claims adjacent to its current claims package in order to cover any strike extension and proximal mineralization related to newly identified mineral showings. The results of this new survey are expected in January 2019.

In addition, Murchison is the operator of the HPM nickel/copper/cobalt project and has equal ownership in the project with 50/50 joint venture partner Pure Nickel Inc. (TSXV:NIC). HPM has high-grade drill intercepts and is open to drill and deposit expansion.

### **Liquidity and Capital Resources**

As at September 30, 2018, the Company had no debt, cash of \$1,727,140 and working capital (excluding (non-cash flow-through share liability) of \$1,639,297 and 42.543 million shares issued.

Additional information about Murchison Minerals and its exploration projects can be found on the Company's website at [www.murchisonminerals.com](http://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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