



## News Release

# MURCHISON ACQUIRES 100% INTEREST OF HPM PROJECT IN QUEBEC

**February 28, 2019 (Toronto, Ontario):** Murchison Minerals Ltd. (“Murchison” or the “Company”) (TSXV: MUR) is pleased to announce that it now owns 100% of the HPM nickel-copper-cobalt project in Québec (the “Property”) after acquiring the other 50% interest in the Property previously held by joint venture partner Pure Nickel Inc. (“PNI”). As per the agreement, Murchison acquired the entire 50% of PNI’s right, title and interest in and to the Property for \$50,000 and 500,000 common shares of the Company. The transaction is subject to the TSX Venture Exchange approval.

### **About the HPM Project:**

The HPM (Haut Plateau du Manicouagan) property consists of 51 claims covering 2,726 hectares.

The Property is underlain in part by the composite Gabbro Est intrusive, which hosts several grass roots nickel-copper-cobalt showings. Significant historical prospects were found by Falconbridge Ltd. (“Falconbridge”, now known as Glencore) and include: Barre de Fer (1.74% Ni, 0.90% Cu and 904ppm Co over 43.18 metres from the 2008 drill program) and the PYC showing (0.59% Ni and 0.93% Cu from surface grab samples and 15.3 metres of disseminated to semi-massive sulphides grading 0.28% Ni, 0.14% Cu and 626 ppm Co from a single hole drilled by Xstrata Nickel in 2000).

The Property is located approximately 290 km north of Baie-Comeau and 180 km north-northwest of Sept-Îles. The property is accessible by helicopter and is located approximately 20 km east of Route 389, an all-weather road connecting Baie-Comeau to Fermont to Labrador City.

### **History**

The HPM Property is located on the Haut-Plateau de la Manicouagan Region, within the Allotichthonous Belt of the Grenville Province. Active exploration for nickel and copper in the Haut-Plateau de la Manicouagan has been ongoing since the late 1970’s.

From 1991 to 1992, Falconbridge completed a helicopter borne EM survey over the central part of the area totaling 1,000-line km. This led to the implementation of reconnaissance mapping and lithogeochemical sampling programs over the entire granulite complex in order to understand the geological environment of the Manicouagan Complex.

From 1999 to 2002 exploration included UTEM and THEM surveys and 2,903 metres of drilling. Occurrences are mainly associated with mafic and ultramafic rocks, and anorthositic intrusives that have a wide range of ages and occur in various tectonic settings. In 1999, reconnaissance exploration by Falconbridge led to the discovery of several nickel-copper-cobalt occurrences in the Haut-Plateau de la Manicouagan including the Barre de Fer prospect as well as the PYC showing.

Most of the nickel-copper-cobalt sulphide showings found to date on the Property, while displaying some primary magmatic features/textures, appear to be at least in part structurally controlled or remobilized. Two notable Canadian examples of nickel-copper mineralization exhibiting similar characteristics are the Montcalm and Lynn Lake Ni-Cu deposits, which are interpreted to have been tectonically emplaced into their current locations from a predominantly pyroxenitic host during the late stages of consolidation.

In October 2007, PNI entered into an option agreement with Manicouagan Minerals Inc. (now Murchison Minerals Ltd.) granting the Company the right to earn up to 70% interest in the properties. In November 2009, the Company completed the required exploration and payments to earn its 50% interest in the Property.

In 2008, the Company completed an exploration program which included an airborne EM and magnetic (AeroTEM II) survey, follow-up ground HLEM and magnetometer surveys, ground prospecting and a 3,388-metre drill program. 17 diamond drill holes were completed.

Drilling at Barre de Fer was successful in extending the known nickel-copper-cobalt mineralization for approximately 300 metres along strike and to a depth of about 280 metres. The mineralization remains open at depth and partially along strike. The best intercept from the 2008 drilling at Barre de Fer was from hole HPM-08-03 which intersected 43.15 metres grading 1.74% Ni, 0.90% Co and 904 ppm Co.

Limited ground follow-up of priority airborne EM targets lead to the discovery of several new sulphide occurrences (Syrah, Muscat and Pinot among others). Several other priority airborne EM targets on the HPM claims remain to be followed-up.

The table below summarizes some of the results for the Barre de Fer prospect that have been released to date:

Hole ID	From (m)	To (m)	Length (m)*	Ni (%)	Cu (%)	Co (ppm)
HPM 08 01	78.60	84.07	5.47	2.34	0.97	1237
HPM 08 02	87.79	95.26	7.47	1.59	0.76	885
HPM 08 03	79.82	123.00	43.18	1.74	0.90	904
HPM 08 04	47.73	62.79	15.06	1.72	0.66	888
HPM 08 05	209.80	229.45	19.65	0.46	0.17	216
HPM 08 08	104.96	106.12	1.16	1.71	0.25	965
HPM 08 09	147.46	149.40	1.94	2.07	0.84	1084
HPM 08 10	121.39	123.46	2.07	0.63	0.08	341
HPM 08 11	47.27	48.78	1.51	2.20	0.77	1133
HPM 08 15	35.30	39.20	3.90	0.54	0.15	333
HPM 08 17	61.40	68.60	7.20	1.44	0.69	736

\* True widths unknown

Note: Glencore retains certain rights with respect to the mining claims including (i) a 2% NSR on each property (the Company has the right to reacquire 1% thereof for C\$1,000,000); (ii) off-take and marketing rights for all concentrate or product produced from the properties; and (iii) a onetime back-in right to 50% for any mining project with an economic threshold of 15,000,000 tonnes of resources unless such right has been previously exercised in respect of another property that was part of the Xstrata - Pure Nickel original transaction.

The technical disclosure contained in the press release was read and approved by Francois Bissonnette, P.Geo.

#### **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-silver project in north-central Saskatchewan. The Company also has a 100% interest in the HPM nickel/copper/cobalt project in Quebec. Murchison has 44.7 million shares issued and outstanding following this transaction.

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

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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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