



News Release

MURCHISON CLOSES FLOW-THROUGH PRIVATE PLACEMENT

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June 19, 2019 (Toronto, Ontario): Murchison Minerals Ltd. ("**Murchison**" or the "**Company**") (TSXV: MUR) is pleased to announce that further to its press release dated June 3, 2019, the Company has completed its non-brokered private placement of 3,260,000 flow-through common shares (the "**FT Shares**") at a price of \$0.11 per FT Share for gross proceeds of \$358,600 (the "**Offering**").

Proceeds from the Offering will be used for exploration of the Company's Brabant-McKenzie project in Saskatchewan.

A portion of the FT Shares (\$330,000) was sold on a charitable flow-through basis. The FT Shares qualify as a "flow through share" for purposes of the *Income Tax Act* (Canada). The FT Shares issued pursuant to the Offering are subject to a statutory four month hold period and completion of the Offering is subject to final acceptance of the TSX Venture Exchange (the "**TSXV**").

The Offering constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**") as certain insiders of the Company subscribed for an aggregate of 260,000 FT Shares totaling \$28,600. The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 as the securities of the Company are listed on the TSXV and the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. A material change report was not filed more than 21 days prior to closing of the Offering as contemplated by the related party transaction requirements under MI 61-101 as the insider participation was only recently confirmed.

About the Brabant-McKenzie Project:

The Brabant-McKenzie project is located 175 kilometres northeast of La Ronge, Saskatchewan and approximately three kilometres 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 Brabant-McKenzie VMS deposit, and additional mineral claims totalling 324 km², which cover approximately 38 kilometres of strike length over favourable geological horizons, multiple known mineralized showings and identified geophysical conductors.

Brabant-McKenzie VMS Deposit: Indicated: 2.1 Mt @ 9.98% Zn Eq
Inferred: 7.6 Mt @ 6.29% Zn Eq

About Murchison Minerals Ltd. (TSXV: MUR)

Murchison 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. Following the Offering, Murchison currently has 48.0 million shares issued and outstanding.

Additional information about Murchison and its exploration projects can be found on the Company's website at 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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