



News Release

MURCHISON ANNOUNCES CLOSING OF SECOND TRANCHE OF PRIVATE PLACEMENT AND PROVIDES UPDATE ON EXPLORATION PROGRAM

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June 28, 2019 (Toronto, Ontario): Murchison Minerals Ltd. (“**Murchison**” or the “**Company**”) (TSXV: MUR) is pleased to announce that it has completed a second tranche of its previously announced non-brokered private placement by issuing 454,545 flow-through common shares (the “**FT Shares**”) at a price of \$0.11 per FT Share for aggregate gross proceeds of \$50,000.

In connection with the closing of this second tranche, eligible persons (the “**Finders**”) were paid a cash commission of \$3,000 representing 6% of the proceeds raised from subscribers introduced to the Company by such Finders.

In aggregate, the Company issued 3,714,545 FT Shares for gross proceeds of \$408,600 (the “**Offering**”). Proceeds from the Offering will be used for exploration of the Company’s Brabant-McKenzie project in Saskatchewan.

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.

Brabant-McKenzie Exploration Update

The 1,050 line km VTEM Max airborne survey completed last January identified more than 30 strong EM/Mag anomalies which are currently being explored with a team of geologists using Beep Mats geophysical instruments to systematically locate individual anomalies. The first prospecting efforts were directed at the Main Lake showing which was channel sampled. The outcrop has strong anthypholite alteration and at least a 2 metre wide zone of stinger to semi-massive pyrrhotite with minor chalcopyrite throughout. The exposed sulphide zone is open on one end of the trench and it has considerable Beep Mat strike. Chalcopyrite mineralization has also been observed in boulders.

A number of other EM/Mag anomalies have been sampled since the prospecting program started in early June, with 13 sulphide bearing samples sent for assay with 4 grab and channel samples yielding up to 4.84% Zn, 52.4 g/t Ag and 2.81% Cu. Grab samples are selective by nature and unlikely to represent average grades.

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 has 48.4 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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