

Press Release Regarding Acquisition of Murchison Minerals Common Shares

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TORONTO, Nov. 6, 2019 - Donald K. Johnson, an insider of Murchison Minerals Ltd. (TSXV: MUR) (the "Issuer") today announced the acquisition of 3,000,000 common shares of the Issuer pursuant to a private agreement, on November 6, 2019.

The common shares were purchased at a price of \$0.065 per share for total consideration of \$195,000. The common shares acquired by Mr. Johnson represent approximately 6.2% of the issued and outstanding common shares of the Issuer.

Prior to this acquisition, Mr. Johnson directly and indirectly owned 13,124,495 common shares of the Issuer, representing approximately 27.1% of the issued and outstanding common shares of the Issuer (15,391,295 common shares and 30.4%, respectively, assuming the exercise of the convertible securities described below). After the completion of the share purchase, Mr. Johnson now directly and indirectly owns 16,124,495 common shares representing approximately 33.3% of the issued and outstanding common shares, together with options and warrants to acquire an aggregate of 2,266,800 common shares of the Issuer. If Mr. Johnson were to exercise these convertible securities, he would own, directly and indirectly, 18,391,295 common shares of the Issuer, representing approximately 36.3% of the Issuer's then outstanding common shares, on a partially diluted basis.

Mr. Johnson acquired the common shares in reliance on the "private agreement exemption" under section 4.2(1) of National Instrument 62-104 – Take-Over Bids and Issuer Bids. The common shares were acquired from a single vendor and the value of the consideration paid for the common shares was less than 115% of the market price of the common shares, as determined in accordance with applicable securities laws.

The common shares were acquired for investment purposes. Mr. Johnson may, from time to time, depending on market and other conditions, increase or decrease his beneficial ownership, control or direction over securities of the Issuer through market transactions, private agreements or otherwise.

This press release is being issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues which requires a report to be filed under the Issuer's profile on SEDAR (www.sedar.com) containing additional information respecting the foregoing matters.

SOURCE Donald K. Johnson

Contact

A copy of such report may be obtained by contacting Erik Martin at [Murchison Minerals Ltd.](#), Suite 2500, 120 Adelaide Street West, Toronto, ON M5H 1T1.

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