

Press Release Regarding Acquisition of Murchison Minerals common Shares and Common Share Purchase Warrants

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TORONTO, Dec. 13, 2019 - Donald K. Johnson, an insider of Murchison Minerals Ltd. (TSXV: MUR) (the "Issuer") today announced the acquisition on December 12, 2019 of 3,962,667 common share units ("Units") of the Issuer pursuant to the private placement of the Issuer disclosed in the Issuer's press release dated December 12, 2019 and filed on SEDAR (www.sedar.com). Each Unit consisted of one common share of the Issuer and one common share purchase warrant of the Issuer, each warrant entitling the holder to acquire one additional common share until December 12, 2020 at an exercise price of \$0.10 per share.

The Units were purchased at a price of \$0.06 per Unit for total consideration of \$237,760.02. The common shares acquired by Mr. Johnson represent approximately 6.1% of the issued and outstanding common shares of the Issuer after the private placement.

Prior to this acquisition, Mr. Johnson directly and indirectly owned 16,124,495 common shares of the Issuer, representing approximately 33.3% of the issued and outstanding common shares of the Issuer (18,391,295 common shares and 36.3%, respectively, assuming the exercise of the convertible securities described below). After the completion of the private placement, Mr. Johnson now directly and indirectly owns 20,087,162 common shares representing approximately 31.05% of the issued and outstanding common shares, together with options and warrants to acquire an aggregate of 6,102,667 common shares of the Issuer. If Mr. Johnson were to exercise these convertible securities, he would own, directly and indirectly, 26,189,829 common shares of the Issuer, representing approximately 40.5% of the Issuer's outstanding common shares, on a partially diluted basis.

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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