

Murchison Announces Proposed \$200,000 Private Placement

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TORONTO, June 18, 2020 - [Murchison Minerals Ltd.](#) ("Murchison" or the "Company") (TSXV:MUR) announces that it proposes to complete a non-brokered private placement of up to \$200,000 (the "Private Placement") as detailed below. The proceeds will be used for exploration at its HPM property in Quebec.

The Company proposes to issue up to 2,285,715 flow-through common shares (the "FT Shares") at a price of \$0.0875 per FT Share. The FT Shares will qualify as a "flow through share" for purposes of the Income Tax Act (Canada) and Quebec Tax Act.

A 6% cash finder's fee may apply to a portion of the proceeds raised under the Private Placement. All securities issued pursuant to the Private Placement will be subject to a four month hold period from the date of issue.

About the HPM Project (100%)

The HPM project consists of 109 contiguous claims covering 5,826 ha (58.3 km²) located within the Manicouagan Metamorphic Complex, 275 km north-east of Baie-Comeau and 135 km south of Fermont. Close access is possible via an all-weather provincial road/gravel road.

The area was first recognized in 1989 by Falconbridge for its nickel/copper mineralization potential. A total of thirty-two (32) drill holes (6,469 metres) were completed in 2001-2002 (Falconbridge) and 2008 (Murchison) and confirmed the presence of high-grade nickel/copper/cobalt mineralization. Drilling intersected numerous high-grade nickel/copper/cobalt intervals in massive, semi-massive and disseminated sulphides made up of pyrrhotite, pentlandite and chalcopyrite.

The Barre de Fer prospect is an electromagnetic (EM) conductor which extends over 550 m. Nickel, copper and cobalt mineralization has been traced by diamond drilling for approximately 300 metres along strike and to a depth of about 280 metres. The mineralization remains open laterally and at depth. The best intersection showed 43.2 metres averaging 1.74% Ni, 0.90% Cu, and 0.1% Co (5.5% Cu equivalent). A second prospect called the PYC EM conductor was traced for 1,400 metres and tested with a single hole which intersected 15.3 metres @ 0.28% Ni, 0.14% Cu 0.06% Co (0.84% Cu equivalent).

There are 24 unexplored airborne EM anomalies which require follow up with mapping, Beep Mat ground geophysics and sampling.

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. Murchison has 64.7 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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