

Murchison Minerals Ltd. Announces Proposed \$400,000 Private Placement

02.12.2020 | [ACCESS Newswire](#)

TORONTO, Dec. 2, 2020 - [Murchison Minerals Ltd.](#) ("Murchison" or the "Company") (TSXV:MUR) announces that it proposes to complete a non-brokered private placement of up to \$400,000 (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 4,210,526 flow-through common shares (the "FT Shares") at a price of \$0.095 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 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%-owned)

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. See Press Release dated November 19, 2020 for results of the summer 2020 reconnaissance 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 78.7 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:

Jean-Charles (JC) Potvin, President and CEO or Erik H Martin, CFO
Tel: (416) 350-3776
info@murchisonminerals.com

CHF Capital Markets
Cathy Hume, CEO
Tel: 416-868-1079 x 251
cathy@chfir.com

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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