

News Release

MURCHISON PROVIDES UPDATE ON BRABANT-MCKENZIE AND HPM PROJECTS

Toronto, ON– September 6, 2018 - Murchison Minerals Ltd. (MUR - TSXV) (“Murchison” or the “Company”) is pleased to provide an update on its exploration activities for the Brabant-McKenzie property (the “Property”) located in north-central Saskatchewan. The Company has a busy fall schedule with respect to the Property and the HPM project in Quebec.

Brabant-McKenzie Resource Estimate

The Company is currently completing an updated resource estimate for the Brabant-McKenzie deposit (the “Deposit”) which will incorporate approximately 9,004 metres in 19 holes from the 2018 drill program (the “Program”). The purpose of the Program was to continue advancing the development of the Deposit through potential resource expansion and to upgrade the current NI 43-101 inferred resource estimate into the higher grade indicated category. Specifically, the Program was designed to test the robustness and predictability of the geological model in determining mineralization outside the known limits of the Deposit’s previously reported resource estimate of 1.5 million indicated tonnes grading 7.46% zinc, 0.70% copper and 4.5 million inferred tonnes grading 5.99% zinc and 0.62% copper as outlined in the technical report filed on SEDAR, dated March 13, 2018 (the “Technical Report”).

The results of the updated resource estimate are expected in September 2018. It will be used to further define the overall geological model and assist in designing next steps for the exploration program on the Deposit’s advancement, including additional follow-up drill programs. The Company plans to fully define the extents of the Deposit prior to applying economic parameters in order to determine its economic viability.

Regional Exploration

Regionally, the Company is focused on identifying additional deposits on the Property and believes that in addition to the Deposit, the Property exhibits the potential for a VMS district or camp based on the number of known mineralized showings and geophysical anomalies identified along its 18 kilometre strike.

Prospecting Program

A field program of prospecting, mapping and sampling was completed on the south end of the Property in July 2018 and included the investigation of mineralized showings on newly staked ground (see press release June 7, 2018) as part of the Company’s efforts to systematically investigate known mineralized showings and identified geophysical anomalies. Initial observations were positive and the Company is currently compiling the data from this program with completion expected in September 2018. Results from this compilation will be used to further design next steps exploration and will include geophysical programs to further define identified potential drill targets.

Geophysical Program

Currently, both the TOM2 and T2T geophysical anomalies, located approximately 6 kilometres south of the Deposit, are now defined as priority drill targets and will be tested in the Company’s next drill program. Additionally, a ground electromagnetic and magnetic geophysical program is underway on the Priority 3 airborne VTEM anomaly in order to better define its dimensions and conductivity. Results from this program are expected in early October 2018. Based on the results of this program, the Company also expects to test this target in the next drill program.

Anomaly C and D

Results from the analysis of the drill program on Anomaly C and D (the “Anomalies”) are expected in September

2018. These anomalies were grassroots targets and the Company undertook a full analysis of the results in order to provide context with respect to the Anomalies as well as the overall project development.

HPM

The Company has initiated a desktop compilation study of the historical data on its HPM nickel/copper/cobalt joint venture project in Quebec. The purpose of this study is to clarify previous work to date on this project and to design a formal ground truthing exploration program. Results from previous drill programs have been compelling and include drill intercepts of 43.18 metres grading 1.74% copper, 0.90% nickel, 0.90% cobalt, 15.06 metres grading 1.72% copper, 0.66% nickel, 0.89% cobalt and 5.47 metres grading 0.97% copper, 2.37% nickel, 1.23% cobalt. The Company plans to use the results of this ground truthing exploration program to design a formal exploration program in order to identify viable drill targets and to continue advancing this project. The initial compilation is expected to be completed in the fall of 2018.

Qualifying Statement

The foregoing scientific and technical disclosures have been reviewed and approved by Kent Pearson, P. Geo., and Finley Bakker P. Geo., and are qualified persons as defined by National Instrument 43-101. Mr. Bakker is an independent consultant to Murchison Minerals Ltd. and the Brabant-McKenzie project. Mr. Pearson is President and Chief Executive Officer of Murchison Minerals Ltd.

About the Brabant-McKenzie Project

The Brabant-McKenzie project is located 175 km Northeast of La Ronge, Saskatchewan and approximately 3 km 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 Deposit and an additional 15 mineral claims totaling 7,031 hectares which cover approximately 18 km of strike length over favourable geological horizons, multiple known mineralized showings and identified geophysical conductors.

The Brabant-McKenzie Deposit hosts an indicated resource of 1.5 million tonnes grading 7.46% Zn, 0.70% Cu, 0.39% Pb, 31.16 g/t Ag, 10.09% ZnEq and an inferred resource of 4.5 million tonnes grading 5.99% Zn, 0.62% Cu, 0.39% Pb, 19.39 g/t Ag, 7.99% ZnEq as disclosed in the report dated November 25, 2017 and filed on SEDAR on March 13, 2018.

About Murchison Minerals Ltd.

Murchison Minerals Ltd. is a Canadian based exploration company focused on the exploration and development of the 100% owned Brabant-McKenzie zinc-copper project in North-Central Saskatchewan. The Company also has a 50% interest in the HPM nickel/copper/cobalt project in Quebec and gold projects in the Pickle Lake area of northwestern Ontario.

Additional information about Murchison Minerals and its exploration projects can be found on the Company's website at www.murchisonminerals.com.

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Forward-Looking Information

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