

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES** **(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Please complete the following:

Name of Listed Issuer: Murchison Minerals Ltd. (the "Issuer").

Trading Symbol: MUR.

Date: December 22, 2017.

Is this an updating or amending Notice:  Yes  No

If yes provide date(s) of prior Notices: Nov 1, 2017 & Nov 10, 2017.

Issued and Outstanding Securities of Issuer Prior to Issuance: 25,290,095.

Date of News Release Announcing Private Placement: November 1, 2017, November 10, 2017, December 18, 2017.

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.20

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)**

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
D Johnson Toronto, ON	3,750,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	9,374,495	Dec 15/17	Related Person
B Abraham Vancouver, BC	25,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
C Johnson Canmore, AB	50,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.5 of NI 45-106	35,500	Dec 15/17	
Platoro Res. Corp. Okanagan Falls, BC	50,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	60,000	Dec 15/17	

Growth Opportunities Trust Toronto, ON	1,250,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
Canadian Materials Toronto, ON	450,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
L Hepburn Toronto, ON	125,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
A Beach Toronto, ON	175,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
L Erwin Toronto, ON	250,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
A Gaumont Lac Beauport, QC	25,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
1091098 Ontario Inc. Toronto, ON	125,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.3 of NI 45-106	Nil	Dec 15/17	
K Pearson Toronto, ON	50,000 Units	0.20	Warrants exercisable at \$0.24	s. 2.5 of NI 45-106	98,500	Dec 15/17	Related Person
J Karuga Kenya	64,000 Units	0.20	Warrants exercisable at \$0.24	Non-Canadian Subscriber	Nil	Dec 15/17	
JC Potvin Toronto, ON	210,000 FT Shares	0.24	n/a	s. 2.5 of NI 45-106	1,629,770	Dec 15/17	Related Person
C Britt La Conception, QC	100,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
D Pyper Toronto, ON	100,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	200,000	Dec 15/17	Related Person
E Thompson Toronto, ON	81,250 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	30,000	Dec 15/17	
D Davis Toronto, ON	42,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	1,151	Dec 15/17	
R Martin Burlington, ON	125,000 FT Shares	0.24	n/a	s. 2.5 of NI 45-106	Nil	Dec 15/17	
D Arsenault Racine, QC	42,000 FT Shares	0.24	n/a	s. 2.5 of NI 45-106	39,000	Dec 15/17	Related Person
C Schnarr Mississauga, ON	208,334 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
L Dakens Dwight, ON	1,000,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
E Tripp Toronto, ON	1,042,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	

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M Decter Toronto, ON	208,334 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
M Harris Toronto, ON	416,667 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
R Carl Toronto, ON	208,333 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
P Rodwell Toronto, ON	104,200 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
R Joyce Calgary, AB	416,667 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
A Martens Toronto, ON	312,500 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 15/17	
A de Silva Calgary, AB	175,000 Units	0.20	n/a	s. 2.5 of NI 45-106	Nil	Dec 21/17	
Vortex Enterprises Ltd. Toronto, ON	500,000 Units	0.20	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
Evanachan Limited Toronto, ON	125,000 Units	0.20	n/a	s. 2.3 of NI 45-106	3,597,500	Dec 21/17	
AMC Ltd. London, UK	100,000 Units	0.20	n/a	Non- Canadian Subscriber	Nil	Dec 21/17	
S Moore Toronto, ON	250,000 Units	0.20	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
A de Silva Calgary, AB	250,000 FT Shares	0.24	n/a	s. 2.5 of NI 45-106	Nil	Dec 21/17	
Societe Commandite Super Acc Ress Minieres Quebec 2017 Toronto, ON	1,875,000 FT Shares	0.24	n/a	s. 2.5 of NI 45-106	Nil	Dec 21/17	
Marquest Mining 2017-I Super FT LP Toronto, ON	1,458,333 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
S. Colville- Reeves Toronto, ON	200,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
G. Shomair Toronto, ON	83,333 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
A. Brown Baie D'Urfé, QC	416,667 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
A. Keller Hillsburg, ON	416,667 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
S Kaszas Toronto, ON	208,334 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
E. Ebner Toronto, ON	62,500 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	

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2185884 Ontario Inc. Oakville, ON	42,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
F Van Melle Oakville, ON	42,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	
PD Sawnsen Chilliwak, BC	42,000 FT Shares	0.24	n/a	s. 2.3 of NI 45-106	Nil	Dec 21/17	

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$3,839,188.56 .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. The Issuer will use the net proceeds of the private placement for exploration on its Brabant-McKenzie zinc-copper-silver deposit in Saskatchewan and for working capital and for other general and administrative costs. .
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: \_\_\_\_\_ .
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
  - (a) Class Units ("Units") comprised of one common share and one half common share purchase warrant (each full warrant, a "Warrant"); and flow-through shares ("FT Shares") Each FT Share will be issued on a flow-through basis. .
  - (b) Number 7,539,000 Units and 9,714,119 FT Shares .
  - (c) Price per security \$0.20 per Unit and \$0.24 per FT Share .
  - (d) Voting rights 1 vote per common share .

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6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number 3,769,500 Warrants comprising part of the Units.
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 3,769,500 common shares .
  - (c) Exercise price \$0.24 .
  - (d) Expiry date 24 months from closing of the Private Placement.
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount \_\_\_\_\_ .
  - (b) Maturity date \_\_\_\_\_ .
  - (c) Interest rate \_\_\_\_\_ .
  - (d) Conversion terms \_\_\_\_\_ .
  - (e) Default provisions \_\_\_\_\_ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Finder's fees were paid for a portion of the proceeds raised under the Private Placement in the amount of 7% cash and 7% finder warrants eligible persons ("Finders"). The warrants ("Finders' Warrant") entitle the Finder to acquire one additional common share for a period of twenty-four (24) months from the Closing Date at an exercise price of \$0.24 per Finders' Warrant. .
  - (b) Cash \$239,633.01 .
  - (c) Securities 1,075,470 Finder Warrants .
  - (d) Other \_\_\_\_\_ .
  - (e) Expiry date of any options, warrants etc. 2 years from date of issuance.

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(f) Exercise price of any options, warrants etc. 0.24 .

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship \_\_\_\_\_ .

\_\_\_\_\_ .

10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

9,714,119 Flow-Through Shares .

11. State whether the private placement will result in a change of control.

\_\_\_\_\_ .

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_ .

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.

## 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: \_\_\_\_\_

\_\_\_\_\_ .

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: \_\_\_\_\_

\_\_\_\_\_ .

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: \_\_\_\_\_ .
  - (b) Cash: \_\_\_\_\_ .
  - (c) Securities (including options, warrants etc.) and dollar value: \_\_\_\_\_ .
  - (d) Other: \_\_\_\_\_ .
  - (e) Expiry date of options, warrants, etc. if any: \_\_\_\_\_ .
  - (f) Exercise price of options, warrants, etc. if any: \_\_\_\_\_ .
  - (g) Work commitments: \_\_\_\_\_ .
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: \_\_\_\_\_ .
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: \_\_\_\_\_ .

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): \_\_\_\_\_  
\_\_\_\_\_.

(b) Cash \_\_\_\_\_ .

(c) Securities \_\_\_\_\_ .

(d) Other \_\_\_\_\_ .

(e) Expiry date of any options, warrants etc. \_\_\_\_\_

(f) Exercise price of any options, warrants etc. \_\_\_\_\_ .

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated December 22, 2017.

Erik H. Martin  
Name of Director or Senior  
Officer

//Signed Erik H Martin  
Signature

Chief Financial Officer  
Official Capacity