

News Release

MURCHISON CONFIRMS ANOMALY D AS A PRIORITY DRILL TARGET

November 21, 2017 (Toronto, Ontario): Murchison Minerals Ltd. (the “Company”) (CSE: MUR) is pleased to provide an update on its Anomaly D geophysical target (“Anomaly D”) located approximately 1 km south of the Brabant-McKenzie high grade zinc-copper deposit (the “Deposit”) in North-Central Saskatchewan.

Project Update Highlights

1. Modeling and interpretation results of additional information for Anomaly D acquired from the November 2017 detailed ground electromagnetic (“EM”) and magnetic (“Mag”) surveys:
 - Have further refined EM Anomaly D as a strong conductive body with minimum dimensions of 800 m strike and 800 m depth extent, starting at approximately 20m below surface
 - Display a strong coincidence between high magnetic susceptibility anomalies and Anomaly D conductivities
 - Show similar conductivities and dimensions to the Deposit which is currently defined over 1,000 m strike length and 610 m depth extent
2. Recent geological prospecting programs have identified chalcopyrite and pyrrhotite sulphide mineralization in outcrop exposures (“Exposures”) proximal to Anomaly D (see press release September 18, 2017)
3. Grab samples of outcrop collected directly over the Exposures returned anomalous copper values.

The combination of Anomaly D conductor dimensions, conductivity and proximity to the Exposures hosting anomalous copper values continues to demonstrate the potential for the existence of a massive sulphide body of significant size.

President and CEO, Kent Pearson, stated: *“The dimensions and strong conductivity of Anomaly D supported with the evidence of visible surface mineralization and associated copper values continue to build our confidence in the potential of this significant target. In particular, we are encouraged by the increasing similarities of Anomaly D to the Brabant-McKenzie Deposit with respect to both the dimensions and strength of its conductivity. In addition to our focus on the expansion of the Deposit towards our 9 to 11 million tonne exploration target with a current grade ranging from 7.5-9.5 % Zn equivalent, Anomaly C and D add potential growth dimensions to the project and are now priority targets. We look forward to testing both anomalies in our next phase of drilling planned for the winter 2018.”*

Project Update Details

Anomaly D is located approximately 1 km south of the Deposit. Recently completed EM and Mag surveys over Anomaly D show results that continue to identify a large, strong conductive body with coincident high magnetic susceptibilities. The surveys consisted of 8.8 line km that were designed to cover the initial conductor and mineralized outcrop exposures.

Evidence from these results continue to confirm Anomaly D as a significant target with strong conductivity values greater than 2,000 siemens and similar to the Deposit, depth extent and strike length in the range of 800 m beginning at approximately 20 m from surface. By comparison, the Brabant-McKenzie Deposit has dimensions of 1 km strike length and 610 m depth extent that begins at surface.

In August 2017, a geological prospecting program proximal to Anomaly D's surface projection was successful in identifying Exposures of approximately 150 m in strike length which contained sulphide mineralization of chalcopyrite and pyrrhotite. Results from rock geochemistry samples collected directly over the Exposures returned anomalous values in copper ranging from 100 ppm to greater than 400 ppm.

The evidence of surface mineralization, copper geochemistry and its proximity to the Anomaly D combined with the size and conductivity of this target is significant and continues to present the potential for a massive sulphide body of size. In addition to its program for the Deposit, the Company plans to drill this target as well as the Anomaly C in its next phase of drilling expected to begin in the winter of 2018.

Qualifying Statement

The foregoing scientific and technical disclosure have been reviewed by Kent Pearson P. Geo., Finley Bakker, P. Geo. and Martin St-Pierre, P. Geo., qualified persons as defined by National Instrument 43-101. Mr. Bakker and Mr. St-Pierre are independent consultants 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 Highway 102 and is serviced by grid power. The project consists of 1 mining lease which hosts the Deposit and an additional 13 contiguous mineral claims totaling 5,731 ha which cover approximately 16 km of strike length over favourable geological horizons, multiple known mineralized showings and identified geophysical conductors.

The Brabant-McKenzie Deposit hosts an indicated 1.5 million tonnes grading 7.46% Zn, 0.70% Cu, 0.39% Pb, 31.16 g/t Ag, 10.09% Zn Eq and an inferred 4.5 million tonnes grading 5.99% Zn, 0.62% Cu, 0.39% Pb, 19.39 g/t Ag, 7.99% Zn Eq.

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 diversified portfolio of properties including the HPM Nickel/Copper/Cobalt project in Quebec and gold claims 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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