

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

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

Trading Symbol: MUR.

Date: November 27, 2014.

Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: _____

Issued and Outstanding Securities of Issuer Prior to Issuance: 126,555,521 Common Shares.

Date of News Release Announcing Private Placement: October 30, 2014.

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.025.

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)
Donald K. Johnson Main Floor 302 Bay Street Toronto, ON M5X 1A1	20,000,000 Units	\$0.03	Warrant exercisable at \$0.05	s.2.3(1) of NI 45-106	18,548,279 common shares 17,800 options 15,625,000 warrants	November 18, 2014	Related person

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)
Romajola Holdings Inc. 99 Ravensbourne Crescent, Toronto, ON M9A 2B3	1,670,000 Units	\$0.03	Warrant exercisable at \$0.05	s.2.3(1) of NI 45-106	4,005,000 common shares 1,650,000 warrants	November 18, 2014	Non-related person
David Pyper 66 Admiral Road Toronto, ON M5R 2C5	500,000 FT Shares	\$0.03	N/A	s.2.3(1) of NI 45-106	600,000 common shares 300,000 warrants 560,000 options	November 18, 2014	Related person
David A. Hutton Suite 403, 2190 Lakeshore Road, Burlington, ON L7R 4K1	500,000 FT Shares	\$0.03	N/A	s.2.3(1) of NI 45-106	100,000 common shares	November 18, 2014	Non-related person
Jean-Charles Potvin 97 Truman Road, Toronto, ON M2L 2L7	333,500 FT Shares	\$0.03	N/A	s.2.3(1) of NI 45-106	9,811,601 common shares 1,800,000 options	November 18, 2014	Related person
Vyco Limited, Main Floor, 302 Bay St., Toronto, ON M5X 1A1	3,666,667 FT Shares	\$0.03	N/A	s.2.3(1) of NI 45-106	Nil	November 18, 2014	Related person

(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.

¹An 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: \$800,105 .

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 general and administrative purposes and to fund additional drilling on the Murchison Ni/Au targets in central Uganda and metallurgical testing on the Brabant Zinc-Copper-Lead-Silver deposit in central Saskatchewan

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A .

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 Flow-through common shares ("FT Shares") and units ("Units"). Each unit will be comprised of one common share and one common share purchase warrant. Each flow-through common share will be issued on a flow-through basis. .

(b) Number 5,000,167 FT Shares and 21,670,000 Units .

(c) Price per security \$0.03 .

(d) Voting rights 1 vote per common share .

6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:

(a) Number 21,670,000 common share purchase warrants .

(b) Number of securities eligible to be purchased on exercise of Warrants (or options) 21,670,000 common shares .

- _____ .
- (c) Exercise price \$0.05 _____ .
- (d) Expiry date 24 months from closing. In the event that the closing price of the common shares on the Canadian Securities Exchange is greater than \$0.20 for 20 consecutive trading days, the Company may give notice to the holders of the Warrants that the expiry time of the Warrants has been accelerated and the Warrants will expire on the 20th business day following the date of such notice to subscribe for and purchase the number of common shares of the Issuer on the basis of one common share at a price of \$0.05 for each Warrant exercised. _____ .
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): _____ .
- (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, 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.).
5,000,167 FT Shares issued. The Issuer was granted relief from the CSE’s minimum pricing rule.
11. State whether the private placement will result in a change of control.
N/A
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. N/A
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 Multilateral 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: None _____ .
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 ⁽¹⁾

(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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 9 Notice of Private Placement is true.

Dated November 27, 2014.

Erik Martin
Name of Director or Senior
Officer

"Erik Martin" (signed)
Signature

CFO
Official Capacity