



News Release

Murchison Minerals Announces Results from the AGM

May 13th, 2022 (Burlington, ON): Murchison Minerals Ltd. (“Murchison” or the “Company”) (TSXV: MUR, OTCQB: MURMF) is pleased to announce that it has added, Jacqueline Leroux, Troy Boisjoli (President & CEO of Murchison), and Cory Belyk to its Board of Directors. The number of eligible shares at the 2022 AGM was 169,941,335, of which a total of 81,697,511 were voted, representing 48.07% of the total issued and outstanding at the record date.

Existing Board of Directors (the “Board”):

All existing Directors were re-elected to the Company’s Board namely Jean-Charles Potvin (Executive Chairman), Donald K. Johnson, David Pyper and Denis C. Arsenault.

Newly Elected Board of Directors:

Ms. Jacqueline Leroux, a metallurgical engineer was appointed to the Board at Murchison on May 26th, 2021. Currently, Ms. Leroux holds the position of Vice-President of Environment and Permitting at Troilus Gold, overseeing the permitting process, environmental compliance, environmental design input and social acceptability. Jacqueline is also the owner of JLeroux enr, an environmental consulting firm based in Quebec, Canada. She has had a successful career spanning more than 29 years in the Canadian mining sector having previously held positions with Blackrock Metals, Mason Graphite and Goldcorp, specializing in environmental compliance.

Mr. Troy Boisjoli first joined Murchison as President and CEO on October 12th, 2021. Mr. Boisjoli has led the Company through its initial drill program at the HPM property as well as the Preliminary Modelling of the high-grade nickel discovery at the Barre de Fer (“BDF”) Zone, where drilling this summer will focus on expansion and delineation of the Zone towards a maiden resource. Troy has previously held positions of Vice President Operations and Project Development and Vice President Exploration and Community for NexGen Energy Ltd. During the past five years, he led NexGen’s project team through the development of the Arrow Deposit in northern Saskatchewan and has been involved with major milestones such as multiple mineral resource estimates, the preliminary economic assessment, the prefeasibility study, the feasibility study, operations development, the environmental assessment work done to-date, and multiple discoveries along the Patterson Lake corridor. In addition, and foundational to mineral resource development, Troy maintained and established important local relationships with communities close to the Arrow project resulting in the successful signing of Impact Benefit Agreements with two Indigenous communities.

Mr. Cory Belyk first joined Murchison as a strategic advisor to the Board on July 2nd, 2021. Mr. Belyk currently holds the position of CEO and Executive Vice-President for CanAlaska Uranium Ltd (TSXV: CVV), a uranium, nickel, copper and diamond explorer. Cory is a geologist with nearly 30 years of experience in exploration and mining operations, project evaluation and business development. Cory was previously employed by COGEMA (now Orano), Uranerz Exploration and Mining Ltd, and Cameco Corporation in the Athabasca Basin, Saskatchewan. With Cameco, his recent focus was on global activities related to project evaluation, business development, and international exploration activity with direct oversight and accountability for offices in Mongolia and Australia. Mr. Belyk was a member of Cameco's exploration management team during the recent Fox Lake and West McArthur uranium discoveries. From 2019 to 2021, Mr. Belyk was Chief Operating Officer for CanAlaska.

Stock Option Plan and Appointment of Auditors:

The Company stock option plan was re-approved by the shareholders as per Policy 4.4 of the TSX Venture Exchange ("TSXV") whereby a listed company on the TSXV is required to obtain the approval of its shareholders for a "rolling" stock option plan at each annual meeting of shareholders. The stock option plan resolution received the support of 99.22% of the total votes cast, while the re-appointment of the auditor McGovern Hurley LLP received the support of 100% of total votes cast.

About the HPM Project

The HPM Project is located east of the Manicouagan structure, the site of a major 215 Ma impact event. The extensive reservoir at Manicouagan supports five hydro-power plants. The existing Quebec Cartier rail line, located eight kilometres west of the PYC project area, links Labrador City to Port Cartier and Sept Iles, two major iron ore port facilities.



Figure 1: HPM Location Map

The HPM Project is located within the Haut-Plateau de la Manicouagan area. The claims host prospective gabbroic, ultramafic and anorthositic bodies within the Manicouagan metamorphic complex and are associated with significant nickel-copper-cobalt sulphide mineralization first identified by Falconbridge in 1999, where they discovered extensive nickel-bearing sulphide mineralization at BDF during drilling in 2001 - 2002. Murchison Minerals Ltd.'s predecessor – Manicouagan Minerals – drilled in the area in 2008 and 2009. The majority of the past drilling at the HPM Project targeted the BDF geophysical conductor and confirmed the presence of nickel-copper-cobalt sulphide mineralization over approximately 300-metres strike length to a depth of 280 metres. The mineralization remains open at depth and partially along strike.

The Company recently completed a comprehensive data compilation, verification and modelling program, comprising all drill hole data from the BDF Zone. The modelling program consisted of

developing a preliminary 3D interpretation of nickel mineralization at BDF (Figure 2). Based on the modelling, the Zone outcrops on surface, extends to a vertical depth of 295 m, has a strike length of 315 m, and is composed of multiple stacked lenses over a maximum Zone footprint width of 150 m. Individual lenses have a maximum thickness of 28 m. However, extensive mineralization has been intersected to a vertical depth of 440 m, and the Zone remains undrilled and unconstrained along strike and at depth. No resource estimates have been completed on the Zone to date.

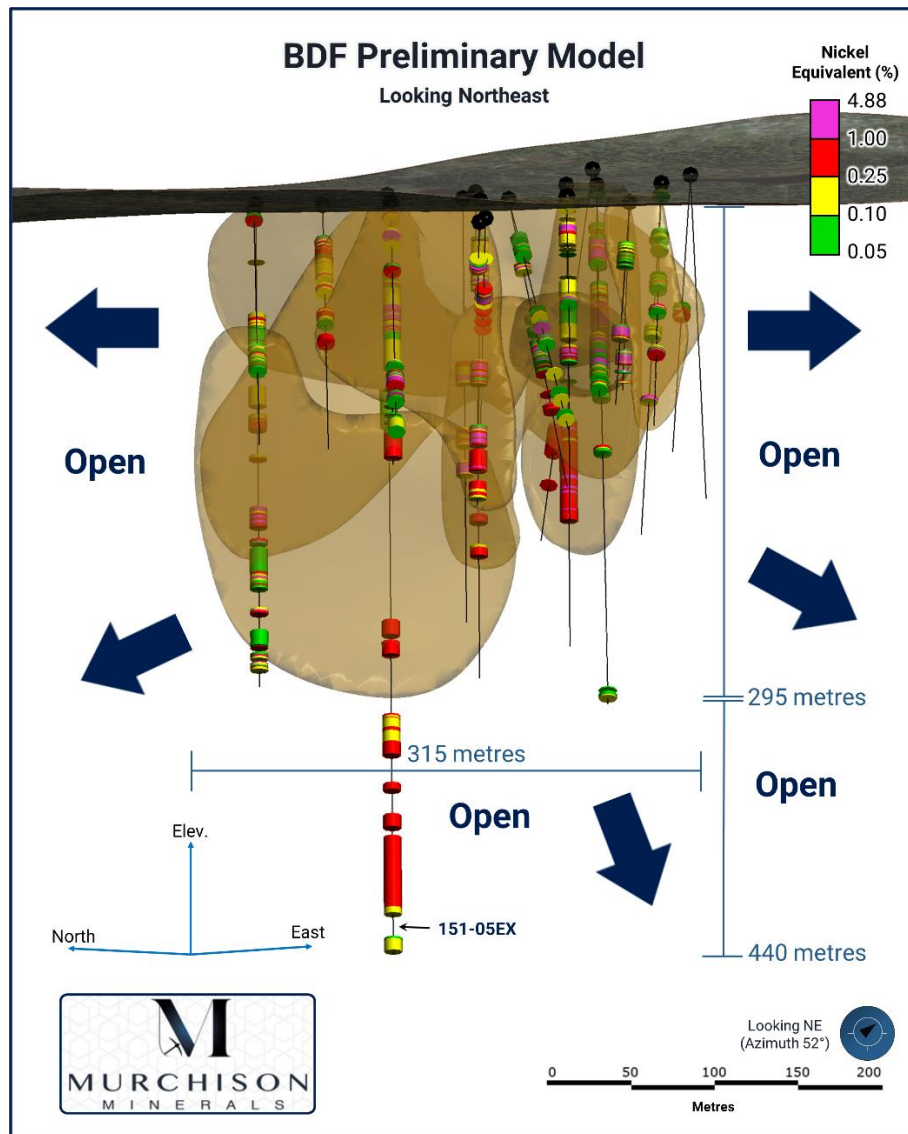


Figure 2: Barre de Fer Zone Preliminary Nickel Mineralization Model, isometric view looking Northeast

After Murchison Minerals Ltd. acquired 100% ownership of the property in 2019, the Company focused exploration work on the camp-scale potential of the region. Aerial EM surveys

completed in the spring of 2021 identified more than 50 anomalous conductors. Prospecting crews were able to traverse three (3) of the more than 50 anomalies, and discovered new outcrops of nickel-bearing sulphide mineralization in the process. The prospecting program was followed by an inaugural drill program at the PYC Target area – an EM anomaly with a 1.95-km strike length. Subsequent to the completion of the drill program at PYC, the Company increased its dominant land position in the Haut-Plateau region from 139 km² to 576 km².

Qualifying Statement

The foregoing scientific and technical disclosures on the HPM Project have been reviewed by John Shmyr, P.Geo., VP Exploration, a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Mr. Shmyr is a Qualified Person as defined by National Instrument 43-101.

About Murchison Minerals Ltd. (TSXV: MUR) (OTCQB: MURMF)

Murchison is a Canadian-based exploration Company focused on nickel-copper-cobalt exploration at the 100% - owned HPM Project in Quebec and the exploration and development of the 100% - owned Brabant Lake zinc-copper-silver project in north-central Saskatchewan. The Company also holds an option to earn 100% interest in the Barraute VMS exploration project also located in Quebec, north of Val d'Or. Murchison currently has 170.5 million shares issued and outstanding.

Additional information about Murchison and its exploration projects can be found on the Company's website at www.murchisonminerals.ca. For further information, please contact:

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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.

FLI herein includes, but is not limited to: future drill results; stakeholder engagement and relationships; parameters and methods used with respect to the assay results; the prospects, if any, of the deposits; future prospects at the deposits; and the significance of exploration activities and results. FLI

is designed to help you understand management's current views of its near- and longer-term prospects, and it may not be appropriate for other purposes. FLI by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such FLI. Although the FLI contained in this press release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such FLI, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such FLI. Except as required by law, the Company does not undertake, and assumes no obligation, to update or revise any such FLI contained herein to reflect new events or circumstances, except as may be required by law. Unless otherwise noted, this press release has been prepared based on information available as of the date of this press release. Accordingly, you should not place undue reliance on the FLI or information contained herein. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in FLI. Assumptions upon which FLI is based, without limitation, include: the ability of exploration activities to accurately predict mineralization; the accuracy of geological modelling; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests in the deposits; the accuracy of key assumptions, parameters or methods used to obtain the assay results; the ability of the Company to obtain required approvals; the results of exploration activities; the evolution of the global economic climate; metal prices; environmental expectations; community and nongovernmental actions; and any impacts of COVID-19 on the deposits, the Company's financial position, the Company's ability to secure required funding, or operations. Risks and uncertainties about the Company's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at www.sedar.com.

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