



News Release

Murchison Minerals Grants Stock Options

August 3rd, 2022 (Burlington, Ontario): **Murchison Minerals Ltd. (“Murchison” or the “Company”)** (TSXV: **MUR** | OTCQB: **MURMF**) announces that the Company approved the issuance of 4,700,000 stock options to directors, officers, employees, and consultants of the Company. The options are exercisable into common shares of the Company at a price of \$0.09 expiring on July 29th, 2027. The options vested immediately.

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 218.2 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. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.