

Murchison Minerals Intersects 15.35 metres of 13.16% Zn Eq at 100% Owned Brabant Lake Project and Concludes Winter Drilling

written by Raj Shah | March 23, 2021

March 22, 2021 ([Source](#)) – Murchison Minerals Ltd. (“Murchison” or the “Company”) (TSXV:MUR) is pleased to announce the 2021 winter drill program assay results for the first three drill holes, BM21-002, BM21-003 and BM21-004, all from the Brabant-McKenzie VMS Deposit. BM21-002 and BM21-003 were designed to test the northern extents of the deposit, and BM21-004 was designed to convert Inferred Mineral Resources to Indicated Mineral Resources while simultaneously collecting material for metallurgical analysis.

Highlights:

- Hole BM21-004 confirms the continuity of the high-grade mineralization within the deposit with 15.35 metres of continuous sulphide mineralization at 13.16% Zn Eq at the peripheral edge of Indicated Mineral Resources. The intersection consisted of:
 - 9.07% Zn, 0.81% Cu, 0.26% Pb, 0.11 g/t Au and 35.11 g/t Ag from 341.20 to 356.55 metres
- Hole BM21-003 proves the continuation of the near-surface mineralization north of reported Mineral Resources with a broad zone of sulphide mineralization, including:
 - 107 g/t Ag from 171.50 to 173.00 metres (1.50 m)

- 3.78% Zn, 0.30% Cu, and 8.15 g/t Ag from 175.21 to 176.83 metres (1.62 m)
- Hole BM21-002, designed to test the northernmost extent of the Brabant-McKenzie deposit at depth, intersected sulphide mineralization consisting of:
 - 0.26% Zn, 0.38% Cu, and 5.80 g/t Ag from 325.40 to 326.56 metres (1.16 m)
 - 0.47% Zn, 0.34% Cu, and 3.49 g/t Ag from 331.47 to 338.9 metres (7.43 m)

2021 Winter Drill Completion

The 2021 Brabant winter drill program has now concluded due to an early spring break-up – successfully completing 3,920 metres in 14 drill holes. 1,938 metres were drilled in the Brabant-McKenzie Deposit area (5 holes), 660 metres in the Zn-Cu Betty Showing (2 holes), 924 metres in the Main Lake Target (3 holes) and 351 metres in three high-priority regional drill targets. Assays are pending on 11 of the 14 drill holes completed.

Chief Executive Officer Jean-Charles Potvin comments:

“The assay results from the first three holes of our 2021 drill program highlight and confirm the high-grade core of the Brabant-McKenzie Deposit – a target for future Indicated Mineral Resource expansion – and demonstrate the viability of further expanding the deposit to the north, notably with the shallow intersections observed in BM21-003.”

Table 1: Significant Drill Intercepts from BM21-002, BM21-003 and BM21-004

Drill Hole	From (m)	To (m)	Length (m)	Zn (%)	Cu (%)	Pb (%)	Au (g/t)	Ag (g/t)	Zn Eq* (%)
BM21-002	325.40	326.56	1.16	0.26	0.38	0.01	0.02	5.80	1.73

<i>and</i>	331.47	338.90	7.43	0.47	0.34	0.02	0.03	3.49	1.76
<i>including</i>	331.47	334.41	2.94	0.45	0.45	0.01	0.04	4.55	2.15
<i>including</i>	335.41	338.90	3.49	0.58	0.28	0.02	0.02	2.68	1.62
BM21-003	171.50	173.00	1.50	0.01	0.01	0.00	0.01	107.00	3.32
<i>and</i>	175.21	176.83	1.62	3.78	0.30	0.01	0.01	8.15	5.04
<i>and</i>	179.93	181.16	1.23	0.04	0.09	0.01	0.00	29.30	1.22
<i>and</i>	186.59	189.09	2.50	0.97	0.33	0.00	0.01	3.27	2.18
<i>and</i>	190.92	193.49	2.57	0.77	0.84	0.00	0.06	8.18	3.87
BM21-004	337.09	337.90	0.81	0.04	0.55	0.01	0.03	19.30	2.47
<i>and</i>	338.60	339.50	0.90	0.07	0.28	0.02	0.17	11.90	1.70
<i>and</i>	341.20	356.55	15.35	9.07	0.81	0.26	0.11	35.11	13.16
<i>including</i>	341.20	344.70	3.50	9.92	0.81	0.02	0.06	41.26	13.91
<i>including</i>	345.20	346.20	1.00	5.22	2.00	0.02	0.25	72.40	14.38
<i>including</i>	346.70	348.70	2.00	13.89	0.44	0.02	0.06	17.35	15.99
<i>including</i>	352.00	356.55	4.55	14.39	0.87	0.04	0.10	29.70	18.34
<i>and</i>	360.50	361.52	1.02	0.04	0.31	0.08	0.05	13.40	1.62

Notes ⁽¹⁾ ⁽²⁾

⁽¹⁾ Zinc Equivalent (Zn Eq) values are based on the following metal prices: US\$1.26/lb Zn, US\$4.07/lb Cu, US\$0.90/lb Pb, US\$1,740/Oz. Au and US\$26.27/Oz. Ag

⁽²⁾ True widths are 80-95% of interval lengths.

Table 2: NQ Diamond Drill Hole Data

Drill Hole	UTM Zone 13N NAD 83 Easting	UTM Zone 13N NAD 83 Northing	Elevation (m)	Azimuth (° North)	Dip (°)	Length (m)
BM21-002	580857	6221558	404	123	-70	412.5
BM21-003	581012	6221561	400	133	-42	243

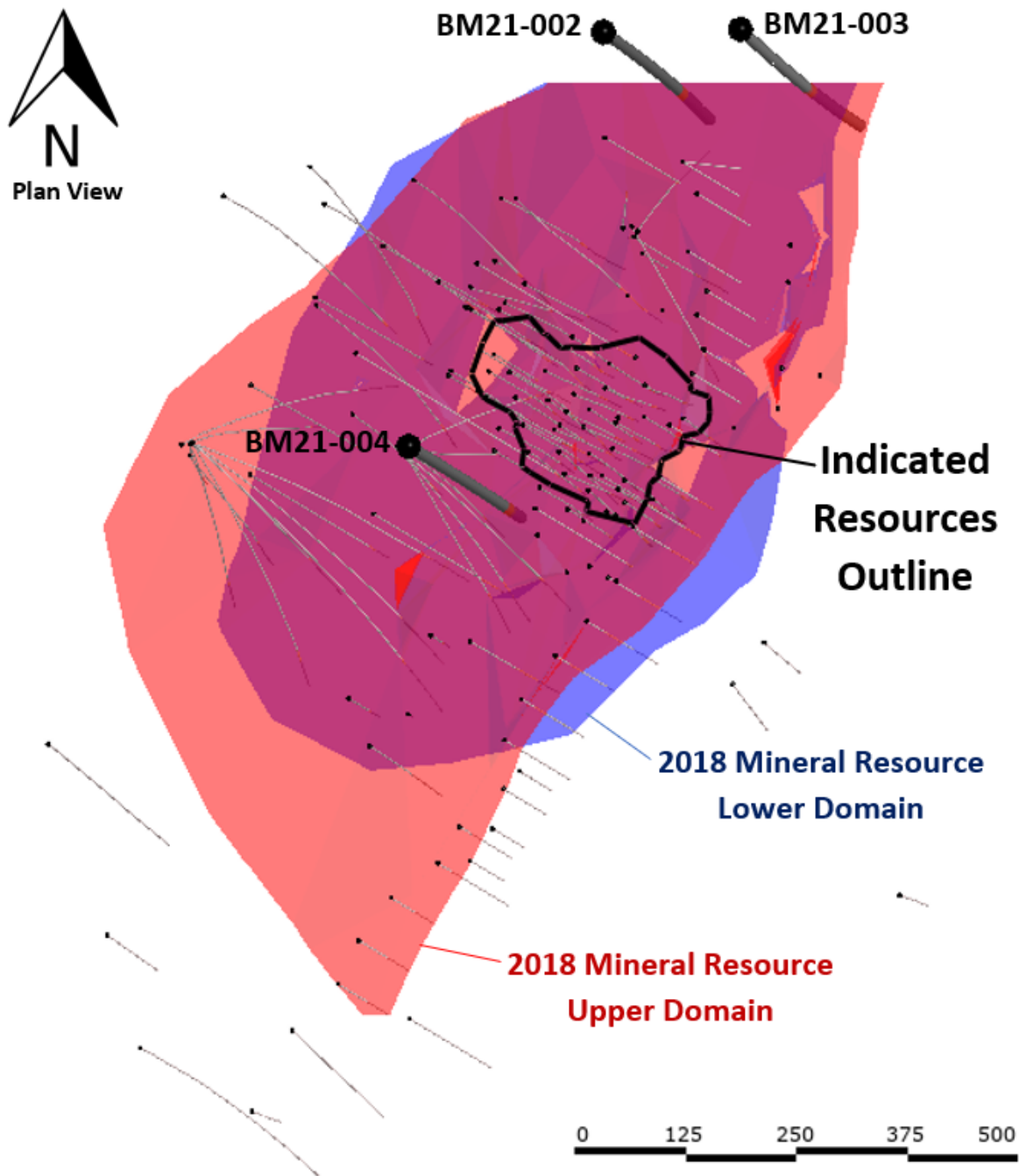


Figure 2: Plan view of the Upper and Lower Domains from the 2018 Mineral Resource of the Brabant-McKenzie Deposit, the Indicated Mineral Resources outline, historic drill hole trace and highlighted drill hole traces of BM21-002, BM-21-003, and BM21-004

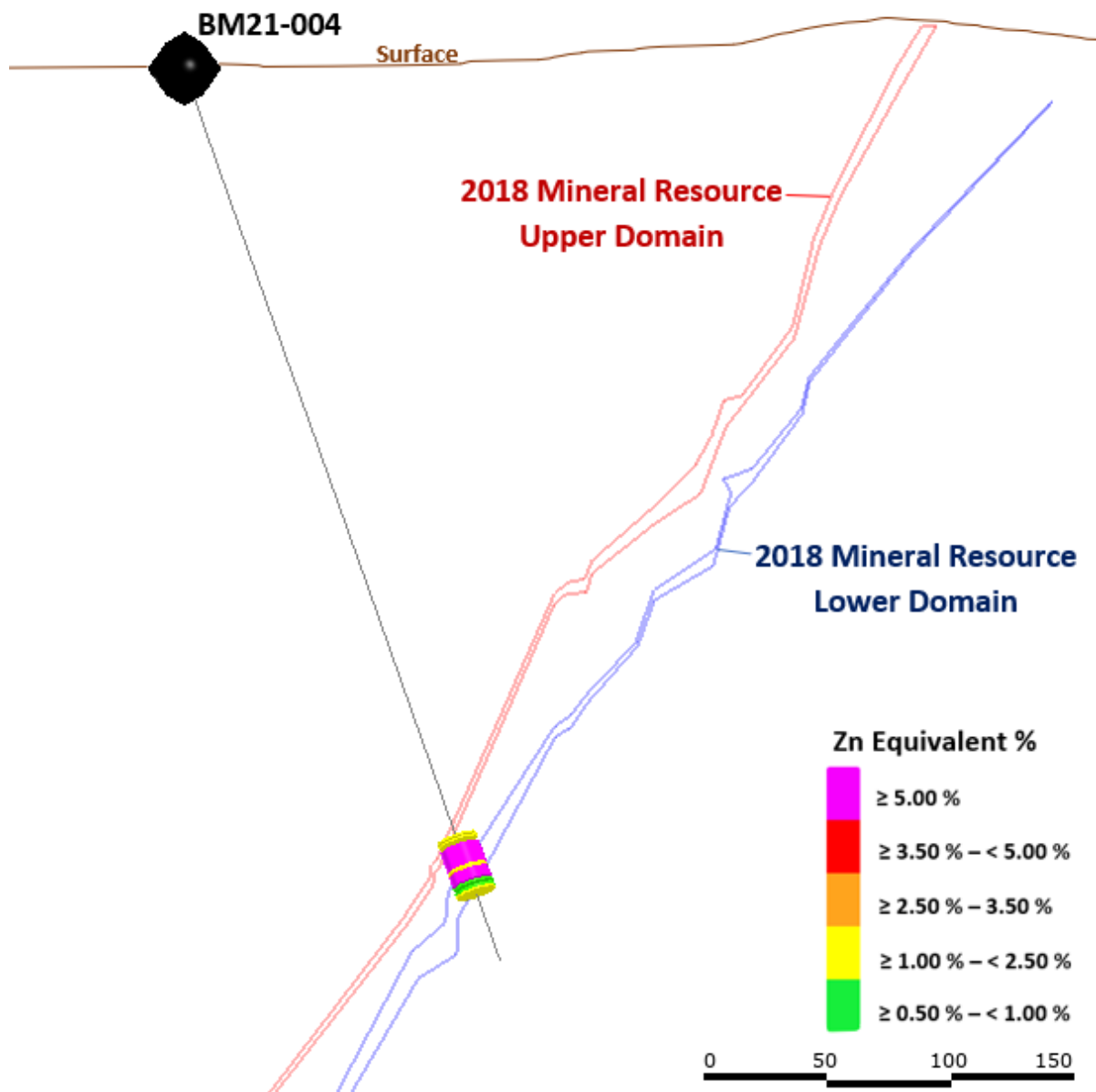


Figure 3: Cross-section looking north of the Upper and Lower Domains from the 2018 Mineral Resource of the Brabant-McKenzie Deposit with drill traces of BM21-002 and BM21-003 displaying Zinc Equivalent percentages as derived from assays

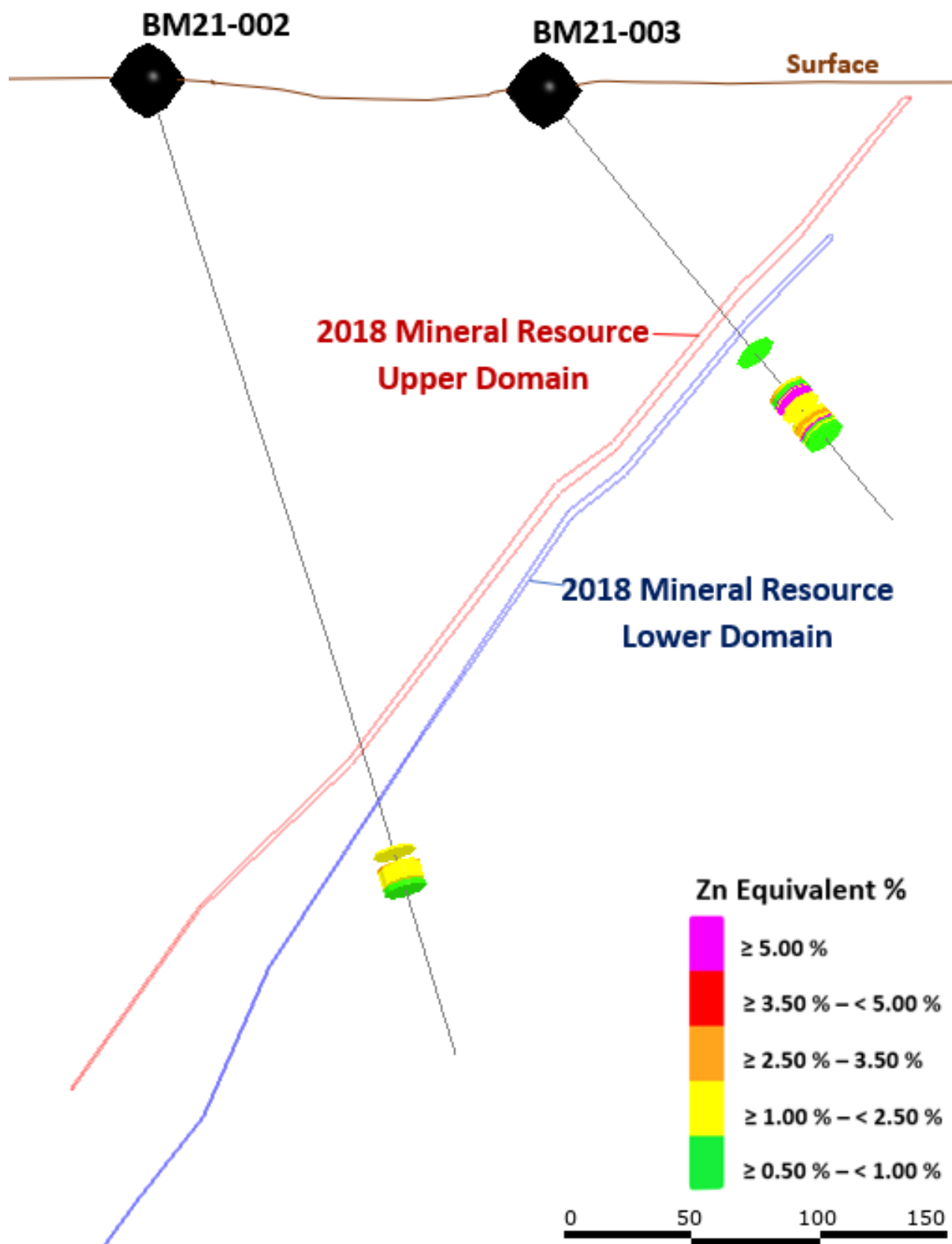


Figure 4: Cross-section looking north of the Upper and Lower Domains from the 2018 Mineral Resource of the Brabant-McKenzie Deposit with drill traces of BM21-002 and BM21-003 displaying Zinc Equivalent percentages as derived from assays

**Note: Resource domains were modelled based on projection from historic drill hole traces 120 metres to the south.*

Sample preparation and analysis

Murchison has implemented and is adhering to a strict Quality Assurance/Quality Control program for the drilling program. NQ size core was drilled, and mineralized intervals were marked by geologists during core description. The marked intervals were sampled using a core saw, one half is kept as a witness sample at Brabant Lake and the other assigned a unique number and placed within a plastic bag. The specific gravity of each sample was measured using the mass in air / mass in water method. Samples were shipped directly to SRC Geoanalytical Labs in Saskatoon, Saskatchewan. The samples were ground and prepared for analysis by the lab using total digestion. Analyzes were performed using ICP-OES for zinc, copper, lead, and silver. Gold was analyzed using fire assay. Every 25th sample sent to the lab was a field duplicate (quarter core), blanks and certified reference material were also submitted approximately every 25th sample.

For BM21-004 assays were performed on quarter cut core where one quarter was kept at Brabant for reference and the other half bagged and kept for future metallurgical testing. BM21-004 was analyzed twice by ICP-OES using both a partial and a total digest.

SRC Geoanalytical Labs is accredited by Standards Council of Canada (Scope of accreditation # 537) and operates in accordance with ISO/IEC 17025, General Requirements for the Competence of Testing and Calibration Laboratories.

Qualifying Statement

The foregoing scientific and technical disclosures have been reviewed by John Shmyr, P. Geo., qualified person as defined by National Instrument 43-101. Mr. Shmyr is an independent consultant to Murchison and the Brabant-McKenzie project.

About the Brabant-McKenzie Project

The Brabant-McKenzie project is located 175 kilometres northeast of La Ronge, Saskatchewan and approximately three kilometres from the community of Brabant Lake. The area is accessed year-round via provincial Highway 102 and is serviced by grid power. The project consists of one mining lease, which hosts the Brabant-McKenzie VMS deposit, and additional mineral claims totalling 629 square kilometres, which cover approximately 57 kilometres of strike length over favourable geological horizons, multiple known mineralized showings and identified geophysical conductors.

Mineral Resource Summary for Brabant-McKenzie VMS Deposit

Category	Tonnes	Zn %	Cu %	Pb %	Au (g/t)	Ag (g/t)	Zn Eq (%)
Indicated	2,100,000	7.08	0.69	0.49	0.23	39.6	9.98
Inferred	7,600,000	4.46	0.57	0.19	0.10	18.4	6.29

The above mineral resource estimate for the Brabant-McKenzie VMS Deposit was prepared by independent qualified person ("QP") Finley Bakker, P. Geo., and has an effective date of September 4, 2018. The NI43-101 Technical Report named Technical Report on the Resource Estimate Update for the Brabant-McKenzie Property, Brabant Lake, Saskatchewan is available on the Company's website and on SEDAR.

The Mineral Resource of the Brabant-McKenzie VMS Deposit was estimated base on metal prices of USD \$1.20/lb Zn, \$2.50/lb Cu, \$1.00/lb Pb, \$16.00/Oz. Ag, and \$1,200/Oz. Au, and a USD

exchange rate of \$1.25. A Net Smelter Return (NSR) cut-off of \$90/tonne and a 3.5% zinc equivalent based on above metal prices and an average recovery of 75% for all metals.

About Murchison Minerals Ltd. (TSXV: MUR)

Murchison is a Canadian-based exploration company focused on the exploration and development of the 100% owned Brabant-McKenzie zinc-copper-silver project in north-central Saskatchewan. The Company also has a 100% interest in the HPM nickel-copper-cobalt project in Quebec. Murchison has 108.9 million shares issued and outstanding.

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

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Forward-Looking Information

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conditions, industry conditions, and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities law.

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