

Murchison Minerals Quadruples 100% Owned HPM Land Package as a Result of the Inaugural Drill Program at the Ni-Cu-Co Project

written by Igor Makarov | December 8, 2021

December 8, 2021 ([Source](#)) – Murchison Minerals Ltd. (“Murchison” or the “Company”) (TSXV:MUR) is pleased to announce the successful completion of the inaugural drill program and acquisition of an additional 43,689 hectares of mineral claims at its 100% owned HPM (Haut-Plateau de la Manicouagan) project, located in Quebec.

HPM Project Highlights

- Intersected sulphide mineralization in all holes completed in 2021 at the PYC target- portable Niton X-ray fluorescence (XRF) spectrometer analyses confirm the presence of nickel, copper and cobalt within the sulphide intervals.
- Mineralization outlined over a strike length of approximately 550 metres of the 1.95 km long PYC geophysical anomaly
- Sulphide mineralization in drill core from PYC is similar to that observed on surface where 2021 backpack drill core samples assayed up to 0.79% Ni, 0.14% Cu, and 0.15% Co
- Based on exploration results to date, including the 2021 VTEM geophysical survey results, the follow-up prospecting program, as well as geological observations from the inaugural drill program Murchison has acquired an

additional 43,689 hectares of prospective property surrounding the current HPM project area resulting in Murchison having a dominant land package in the region

- The HPM property has developed into a top tier exploration project with mining camp scale prospectivity. The project has numerous surface occurrences of nickel-copper-cobalt, as well as historical high-grade intersections of mineralization at Barre de Fer

2021 HPM Claim Staking

Murchison's exploration results in 2021 have demonstrated that the Haut-Plateau hosts significant nickel-copper-cobalt mineralization. Based on these results, the Company has acquired the majority land position in the eastern Haut-Plateau region. With the newly acquired claims, Murchison has now increased the size of the HPM project area by a factor of 4, from 13,897 hectares to 57,586 hectares. The new claims cover an area where rafts of paragneiss reside within a highly prospective assemblage of norite, gabbro, and anorthosite intrusive rocks which host the nickel-copper-cobalt occurrences. These rock assemblages are similar to those rock types found at other prestigious nickel mining camps, such as Voisey's Bay.

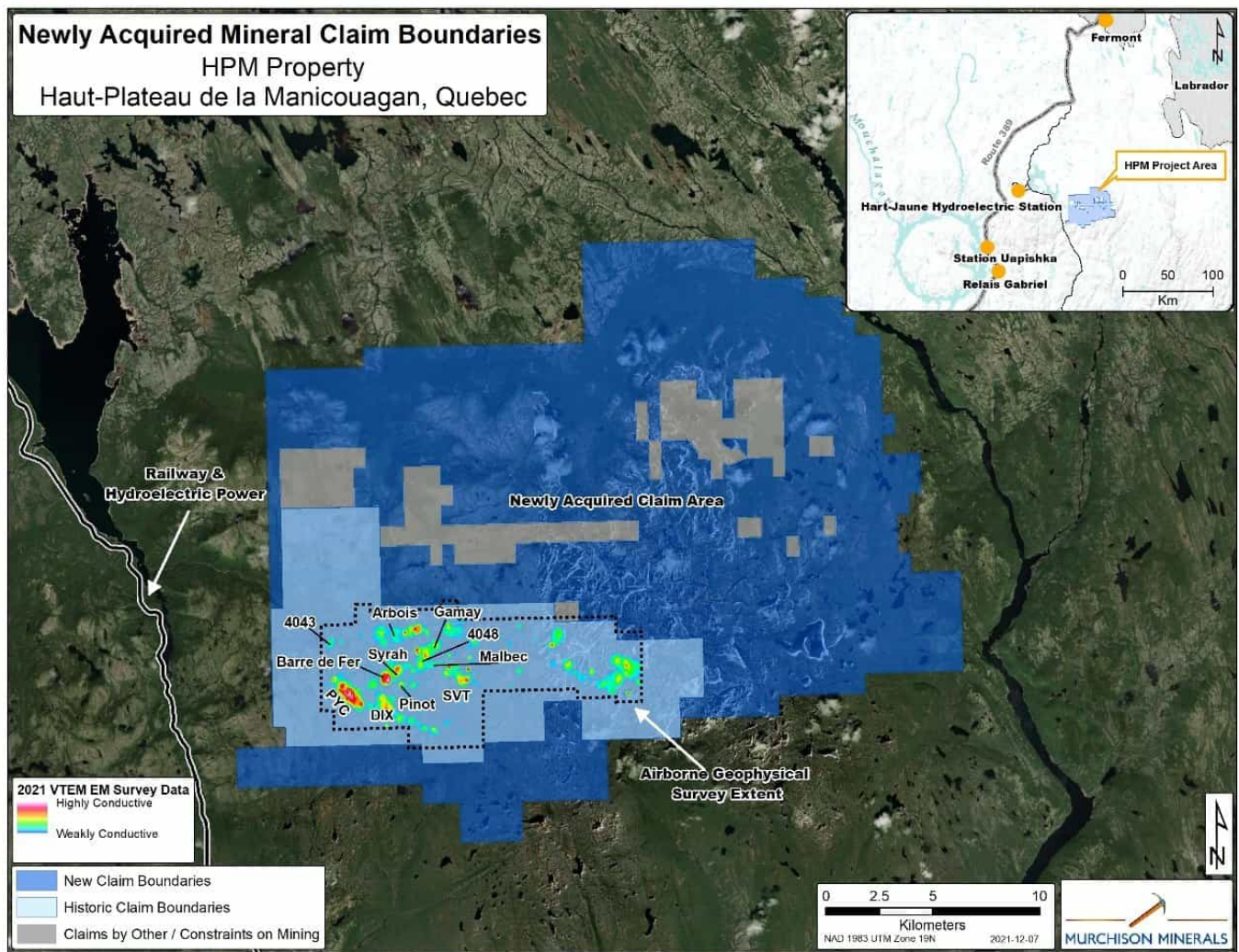


Figure 1: Map of newly expanded HPM project claims

The new claim area is underexplored, and Murchison is eager to collect airborne electromagnetic geophysical data across the new land package. Murchison has demonstrated that airborne electromagnetic surveys are highly effective at locating Ni-Cu-Co bearing sulphide mineralization in the project area. The Company anticipates collecting electromagnetic data throughout the new claim area in the spring of 2022. Moreover, the new claims, along with the existing HPM claims, are located near hydro-electric power sources and rail lines. This will facilitate any future developments potentially net neutral for carbon emissions as well as limiting the environmental footprint by using existing transportation infrastructure.

President and Chief Executive Officer Troy Boisjoli comments:

“Since acquiring 100% ownership of the HPM project in 2019, Murchison has increased the project size of the property by over 400% to a total of 57,586 ha or 576 km². The significant size increase is a direct result of our confidence in the camp scale Ni-Cu-Co sulphide potential at HPM. This confidence is built on the prospective geology in the Haut-Plateau de la Manicouagan region, the 2021 VTEM geophysical survey results, the highly successful 2021 prospecting and the results from the inaugural drill program at PYC. Furthermore, the HPM project is located in Quebec which is a premier mining jurisdiction and is within kilometres of significant rail and zero-carbon hydroelectric power infrastructure. I am very excited for the Murchison team to unlock the value at HPM at a time when the need for critical minerals is central to the global transition to the new economy.”

2021 PYC Drill Campaign

The inaugural drill program at the HPM project has achieved a major milestone by intersecting sulphide mineralization in all holes in the PYC target area – a geophysical anomaly that extends for a strike length of 1.95km. The Company completed 8 drill holes totaling 1,781 m, effectively only testing 550 m of the anomaly’s strike length. The work completed this fall has built upon the Barre De Fer discovery, located only 1.5 km north-east where drilling intersected nickel-copper-cobalt mineralization along a 300 metres strike length, down to a depth of about 280 metres. The best intercept results from the previous work at Barre De Fer were found in hole HPM-08-03 which intersected 43.15 metres grading 1.74% Ni, 0.90% Cu and 0.09% Co.

Murchison has completed the final hole of the program,

PYC21-008, at the PYC target which successfully intersected two broad zones of sulphide mineralization. The sulphide mineralization is similar in style to that observed in the previous seven holes drilled during this drill campaign (see [November 18, 2021 news release](#)). The mineralization consists of half metre to metre-scale semi-massive to massive sulphides – as well as intermittent sulphide breccias and disseminated sulphides over tens of metres within a dark fine grained gabbroic rock unit. This mineralization is consistent to the mineralization defined on surface over a strike length of 1.7 km (see [August 16, 2021 news release](#)).

Vice President of Exploration John Shmyr comments:

“Our team is looking forward to receiving the assay results from the 2021 drill campaign which are expected early in the new year. The footprint of the PYC prospect has potential to be a shallow high tonnage mineral zone. We couldn’t be more excited to get back to the field in 2022 and continue our work at PYC as well as Barre De Fer and Syrah. The mineralization observed at the PYC target as well as the 2008 work by Murchison’s predecessor company Manicouagan Minerals at the Barre De Fer prospect validates the potential for the HPM project to host multiple nickel-copper-cobalt sulphide deposits. The company has multiple encouraging geophysical anomalies on the property that have no previous prospecting work. We are expecting to have a very big year in 2022”

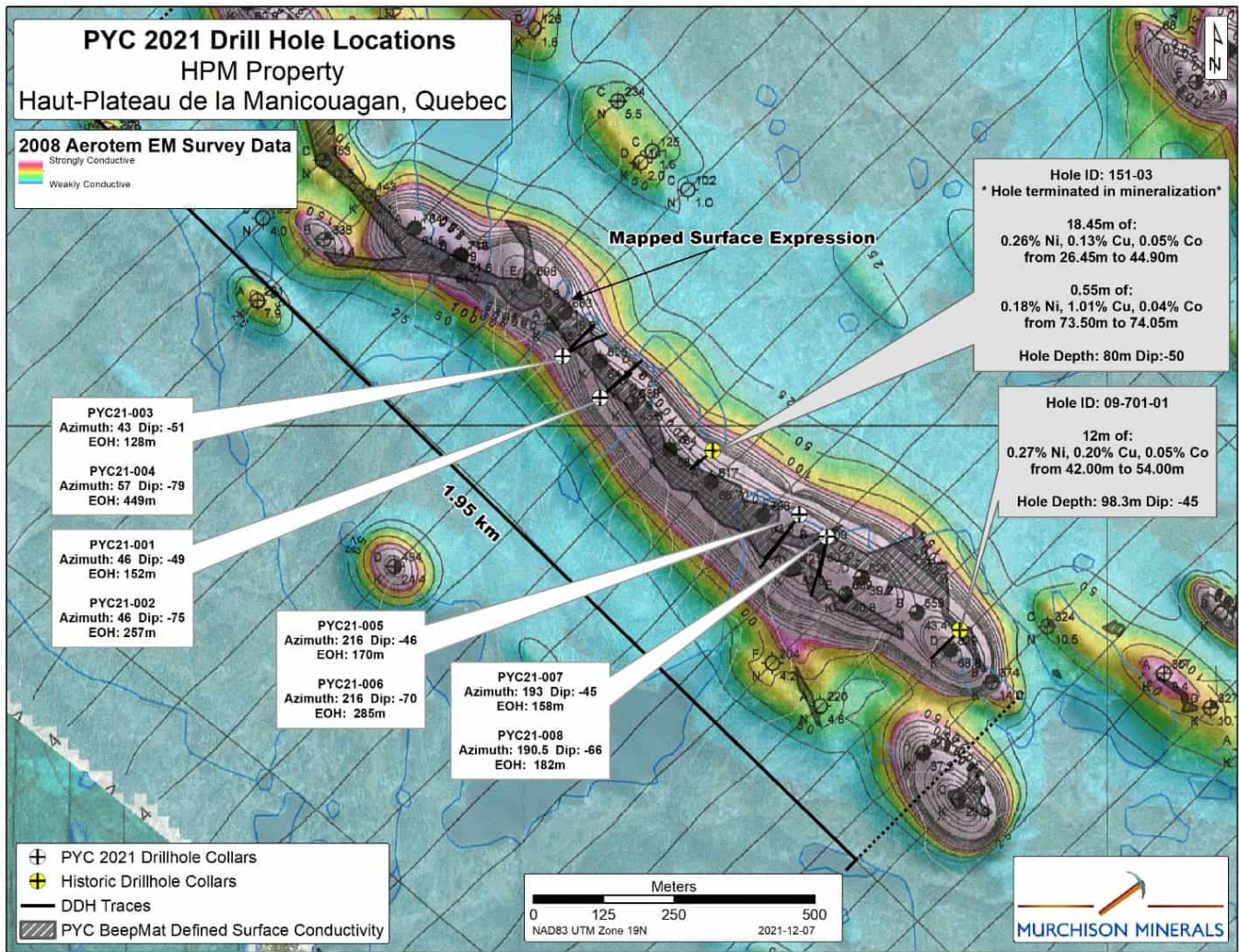


Figure 2: Location map for 2021 PYC Drill Hole Locations



Figure 3: *Semi-massive, stringer and breccia sulphide mineralization in hole PYC21-008*



Figure 4: *Semi-massive to massive sulphide mineralization in hole PYC21-008*

Table 1 Collar Information

Drill Hole	Easting UTM*	Northing UTM*	Elevation (m)	Azimuth (° North)	Dip (°)	EOH (m)
PYC21-001	613090	5722052	908	46	-49	152
PYC21-002	613090	5722052	908	46	-75	257
PYC21-003	613024	5722126	898	43	-51	128
PYC21-004	613024	5722126	898	57	-79	449
PYC21-005	613445	5721845	902	216	-46	170
PYC21-006	613445	5721845	902	216	-70	285

PYC21-007	613494	5721806	905	193	-45	158
PYC21-008	613494	5721806	905	190.5	-66	182

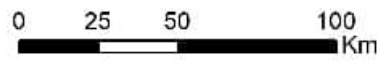
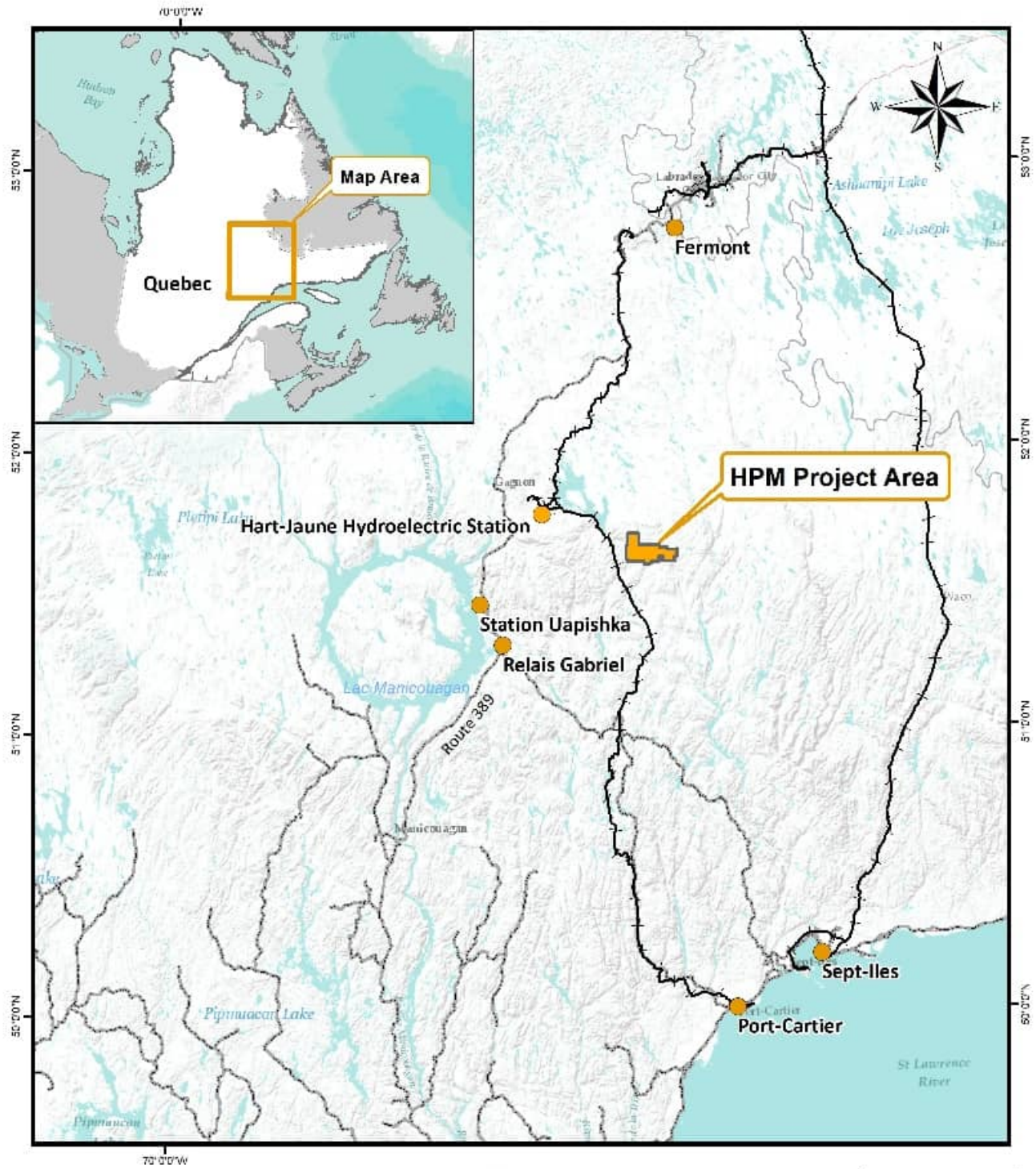
*UTM Projected Coordinate System: NAD83 UTM Zone 19N.

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 and current holder of a special authorization with the Ordre des Géologues du Québec. Mr. Shmyr is a Qualified Person as defined by National Instrument 43-101.




About the HPM Project

The HPM project is located east of the Manicouagan Crater, the site of a major meteorite impact estimated to be 215 million years old. The extensive water reservoir supports five hydro-power installations. The existing Quebec Cartier rail line, located 8 kilometres west of the PYC project area, links Labrador City to Port Cartier and Sept Iles, two major iron ore port facilities.



Coordinate System Nad83, UTM Zone 19N



	HPM Claim
	Railway
	Roads

<p>HPM Project Location Map</p> <p>Quebec, Canada</p>
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Figure 5: HPM Location Map.

The project is 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 mineralization identified in a total of 32 diamond drill holes (6,479 m) completed in 2001-2 and 2008-9.

The majority of the past drilling at HPM targeted the Barre de Fer geophysical conductor and confirmed the known nickel-copper-cobalt mineralization approximately 300 metres along strike and to a depth of about 280 metres. The mineralization remains open at depth and partially along strike.

About Murchison Minerals Ltd. (TSXV: MUR)

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 153.6 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.

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SOURCE: Murchison Minerals Ltd.