Murchison Minerals is looking to make 2023 a banner year

written by InvestorNews | January 19, 2023

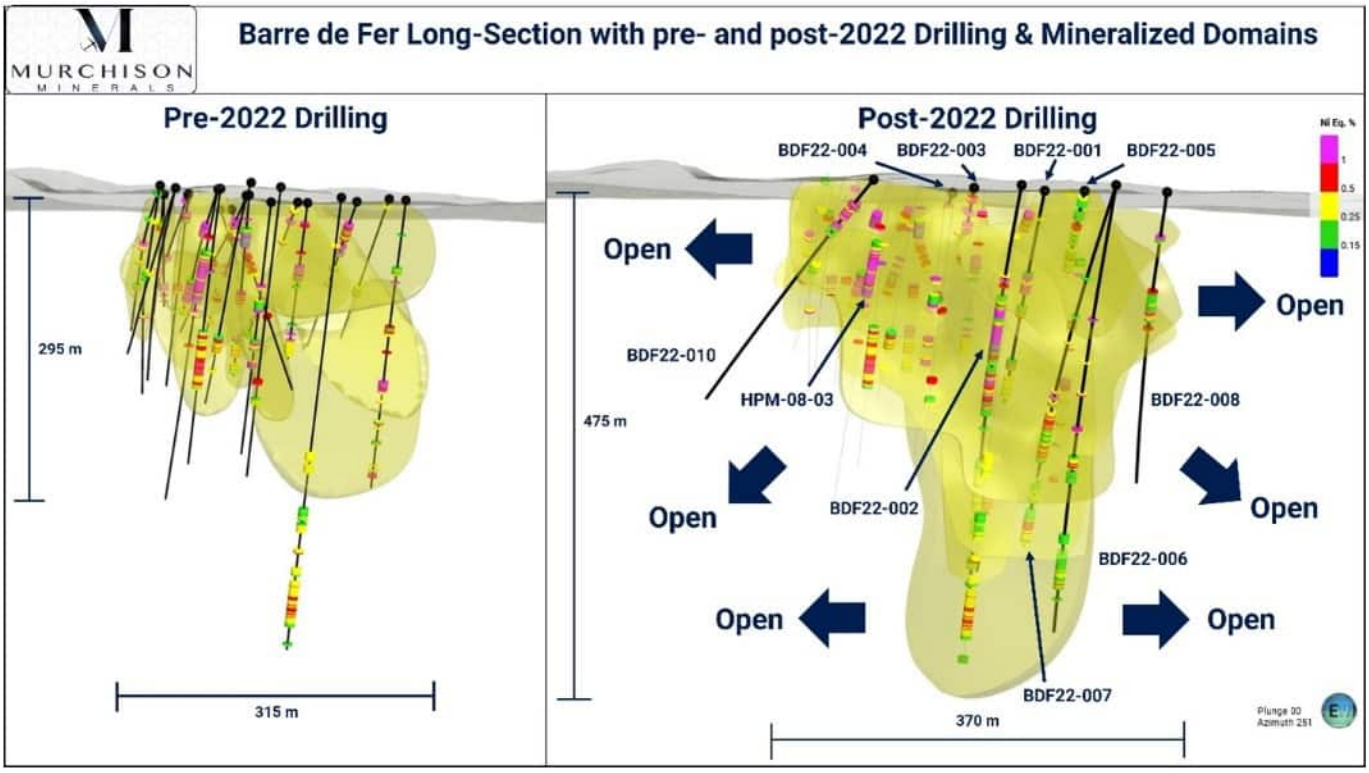
There seems to be news and updates almost daily about domestic critical minerals. Whether that be the establishment of EV battery manufacturing facilities, supply agreements for those facilities or processing of the critical raw materials that will feed the whole supply chain. That is a pretty bullish background for virtually all North American junior mining companies that are in hot pursuit of the many ingredients that go towards fulfilling what is likely every procurement team's nightmare at present. If Elon Musk, when he's not too fixated on his latest distraction, is busy signing up lithium and nickel supply contracts directly with mining companies, one could surmise that it's just a matter of time before everyone else joins the rush. And in fact, last September South Korean LG Energy Solution Inc. (LGES), a leading global manufacturer of lithium-ion batteries for electric vehicles, mobility, IT, and energy storage systems, announced three agreements in a span of 24 hours with Canadian miners to source materials required to make batteries for EVs.

This all seems like a pretty decent backdrop for anyone out there that is working to shore up a resource of critical minerals, especially if they are geographically close to where a lot of this infrastructure is being built. That's where a junior mining company like Murchison Minerals Ltd. (TSXV: MUR | OTCQB: MURMF), can play a significant role in supplying the minerals needed for the quickly evolving clean energy transition. Murchison is focused on the exploration and development of the 100% owned HPM (Haut-Plateau de la Manicouagan) high-grade nickel-copper-cobalt Project in Quebec and the exploration and development of the 100%-owned Brabant-McKenzie VMS zinc-copper-

silver deposit located on the Brabant Lake property in north-central Saskatchewan. These are two of the best mining jurisdictions in Canada and arguably the world. Additionally, these projects are surrounded by excellent, established infrastructure.

On Monday (Jan 17), Murchison updated investors with assay results for the remaining eight diamond drill holes, from the Barre de Fer (BDF) Zone, drilled as part of the 2022 Summer Exploration Program on the HPM Project. These results successfully expanded mineralization down dip as well as along strike to the north and south of the BDF Zone. Results to date have successfully expanded the preliminary modelled mineralization, the current dimensions of the BDF Zone are:

- Mineralization at depth has now been extended down to 475 m, versus the preliminary model at 295 m
- Along strike, the zone of mineralization has been extended from 315 m to 370 m
- Mineralization was expanded along the width of the mineralized zone from 150 m to 200 m, with individual lenses now modelled up to 48 m in thickness, compared to the 28 m in the preliminary version



Source: Murchison Minerals Jan 17, 2023 Press Release

The 2022 Summer Exploration program achieved or surpassed expectations with respect to its three main objectives: expansion and delineation of the BDF Zone, discovery of new nickel-sulphide showings on surface via prospecting, and the identification of additional EM anomalies through property wide geophysics. Murchison expects to release the assay results from the remaining 3 drill holes completed at the Syrah target once results have been finalized and interpreted.

Murchison considers the HPM highly prospective to host additional nickel-copper-cobalt mineralization, particularly at BDF and Syrah where significant mineralization has already been encountered. The HPM project continues to show tremendous promise with its numerous gossanous nickel-copper-cobalt-bearing outcrops spatially linked to historical airborne electro-magnetic (EM) anomalies. The HPM property has developed into an exploration project with mining camp scale prospectivity.

At the end of September Murchison was sitting on approximately

C$2.9 million in working capital, which should see the Company through its 2023 planning phase and perhaps even some additional drilling. Murchison is hoping to make 2023 a banner year for the Company. Work has commenced towards drafting an inaugural resource at BDF which is expected to be completed in early 2023. With a market cap of roughly C$25 million and the pursuit of several of the more high-demand critical minerals, investors can hope they achieve their goal.