Significant Early Results in Energy Metals at Murchison Minerals' HPM Project in Quebec

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Three of the most valuable green energy metals are cobalt, nickel and copper. Their current LME prices are – cobalt US$50,615/t, nickel US$19,840, and copper US$9,488/t. This means that miners that can find, not too deep and reasonable grade deposits, with all three metals, can potentially grow a very economical resource. Today's company is working on doing just that in Quebec and Saskatchewan, in Canada.

Murchison Minerals Ltd.'s (TSXV: MUR) ("Murchison") three green energy metal projects in Canada are:

1. HPM (Haut-Plateau de la Manicouagan) nickel-copper-cobalt project (Quebec) (100% owned)
2. Brabant-McKenzie zinc-copper-silver project (Saskatchewan) (100% owned)
3. Barraute-Landrienne project (Quebec) (earn-in option to acquire 100%) (base metals)

Murchison Minerals three exploration stage projects in Canada gives exposure to nickel, copper, cobalt, zinc, and silver

Source: Company presentation

HPM Project's recent grab samples and short backpack drill results

Murchison has made two recent announcements regarding exploration results at their HPM Project in Quebec.

Announced on August 16, 2021 Murchison reported: "The results are from grab samples and short backpack drill core samples, featuring assays as high as **1.27%** Nickel Equivalent or **2.59%** Copper Equivalent (0.79% Ni, 0.14% Cu, 0.15% Co) from 0.83 metres of backpack drill core. The assay results also confirm mineralization south-east of the PYC target at the newly discovered Dix showing, which assayed as high as **0.90% Nickel Equivalent or 1.83% Copper Equivalent** (0.44% Ni, 0.39% Cu, 0.10% Co) from 0.45 metres of backpack drill core."

Then announced on September 1, 2021, Murchison reported: "The assay results confirm the presence of surface nickel-copper-cobalt mineralization at the Syrah and 4048 targets, in addition to PYC and the newly discovered Dix (see August 16, 2021 release) and SVT showings. The results from the prospecting program are considered a major success and indicate a strong likelihood that the HPM property hosts significant nickel-copper-cobalt mineralization outside of the Barre De Fer mineralized body…..The grab samples from the Syrah target assayed as high as **0.84% Nickel Equivalent or 1.70% Copper Equivalent** (0.58% Ni, 0.24% Cu, 0.05% Co) from multiple short backpack drill holes……..Grab samples collected during the June 2021 prospecting at the 4048 target assayed as high as **0.96% Nickel Equivalent or 1.94% Copper Equivalent** (0.53% Ni, 0.36% Cu, 0.09% Co). "

These are good preliminary results from grab samples and short drill lengths ("backpack drilling") and potentially point towards a growing body of mineralization at the HPM Project.

On September 1 Murchison's CEO and President, Jean-Charles Potvin, commented: "The results we are seeing from HPM continue

to exceed our expectations. We are very eager to commence drilling on the HPM project as the team strongly feels that we will see exceptional results."

The company also stated: "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."

Whilst it is still too early to tell, the good news is that the initial surface and near surface samples are very encouraging, as are the presence of multiple electro-magnetic ("EM") conductor showings.

Murchison Minerals HPM property with recent sampling results and numerous Versatile Time Electromagnetic (VTEM) conductors showing

Source: Company presentation

Next steps at the HPM Project include a 3,550-metre helicopter supported drill program this October (subject to drilling permit approval), and results from preliminary metallurgical flotation tests on HPM surface sample mineralization.

Murchison is also expecting to soon receive assay results from recent drilling at the Betty Zone at their Brabant-McKenzie zinc-copper-silver project in Saskatchewan, Canada. The Brabant–McKenzie Project has an Indicated Resource of 2.1 Mt @ 9.98% ZnEq and an Inferred Resource of 7.6 Mt @ 6.29% ZnEq.

Closing remarks

Murchison Minerals offers investors a significant exploration optionality on some very valuable energy metals such as cobalt, nickel and copper, as well as zinc and silver. It is still early days in the exploration and discovery process but early signs are promising, especially the recent news coming from the HPM Project in Quebec.

Murchison Minerals trades on a market cap of only C$8.7 million, thereby giving large potential upside should a significant discovery be made. Risk is high with junior explorers, so invest accordingly and be patient.