

Dr. Peter C. Lightfoot Joins Murchison Minerals as a Technical Advisor. Majority of Common Warrants Exercised Prior to January Expiry.

written by Raj Shah | January 31, 2022

January 31, 2022 ([Source](#)) – Murchison Minerals Ltd. (“Murchison” or the “Company”) (TSXV:MUR) is pleased to announce that Dr. Peter C. Lightfoot has joined the company as a lead technical advisor to our exploration team. Additionally, prior to the January 21st expiry date, Murchison Minerals shareholders exercised approximately 78% of their expiring common warrants at a price of \$0.12 CAD.

Dr. Peter C. Lightfoot

Is one of the world’s foremost experts in Nickel Sulphide ore bodies and joins Murchison Minerals as the lead technical advisor. Dr. Lightfoot has held prestigious positions as Chief Geologist, Nickel: Base Metals Division, Vale (2008-2016) and Principal Geologist, Nickel Sulphide: Global Project Generation, Inco (2000-2005). His extensive experience in discovery and development of camp scale projects for major nickel producers will serve Murchison well as we advance our HPM Ni-Cu-Co sulphide project, located in the Haut Plateau de la Manicouagan region of Quebec. Dr. Lightfoot has been involved in advising Murchison Minerals since the fall 2021, just prior to the commencement of our inaugural drill program at HPM. Murchison Minerals is extremely excited to have Dr. Lightfoot continuing

to advise our team.

January 21st Common Warrants Exercised

During the month of January Murchison Minerals' shareholders exercised a total of 6,487,500 common warrants, 78% of the total number expiring on January 21st. The exercise price was \$0.12 CAD and represented an increase in Murchison's cash reserves of \$778,500 CAD. Don Johnson – Murchison Minerals Director – exercised all his expiring warrants, increasing his direct and indirect ownership in the company from 29.62% to 31.37%. The remainder of the exercised warrants were purchased by various long term Murchison shareholders.

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. 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 structure, the site of a major 215 Ma impact event. The extensive reservoir at Manicouagen supports five hydro-power plants. 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.

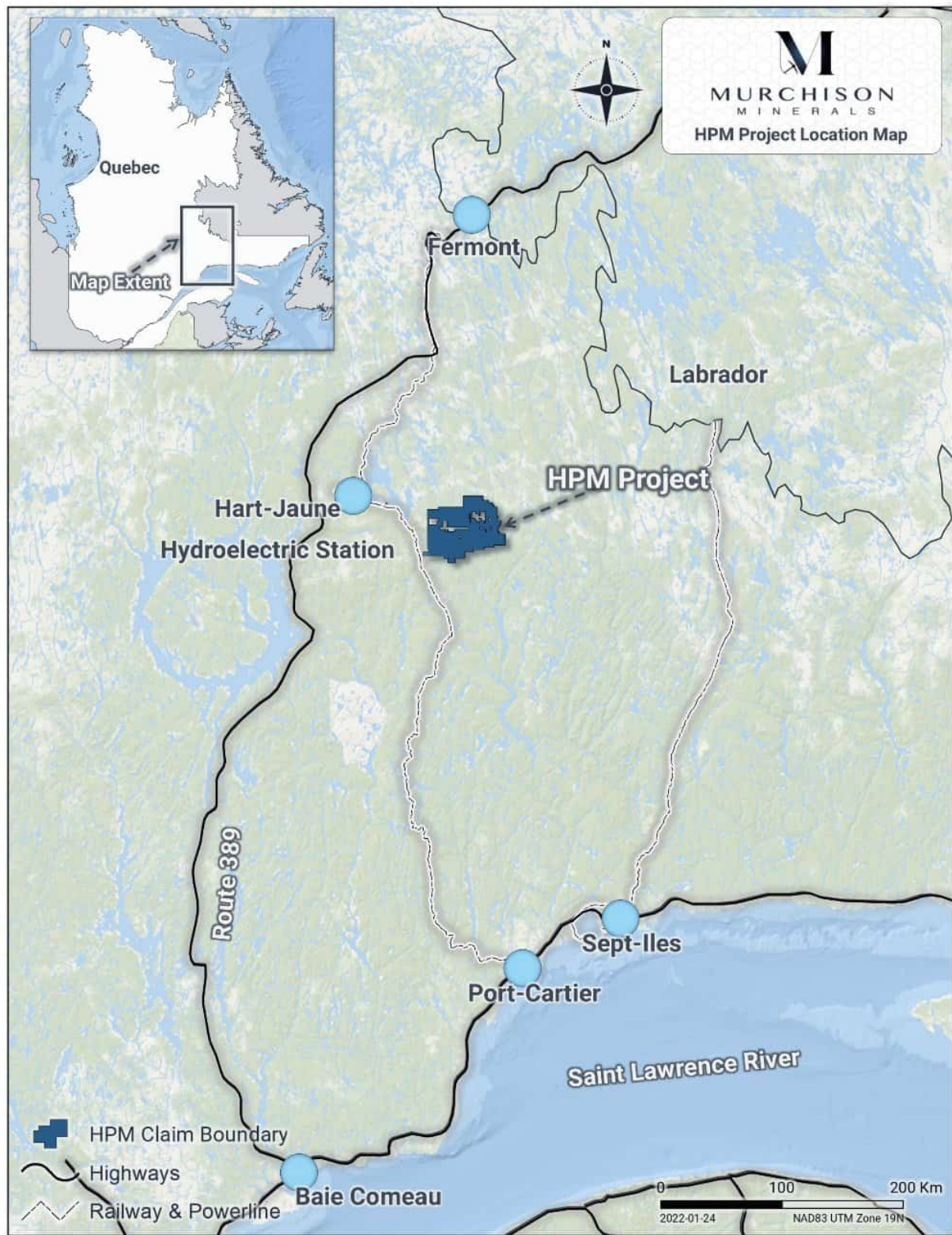


Figure 1: HPM Location Map.

The project is located 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 sulphide mineralization first identified by Falconbridge in 1999, and discovered extensive nickel bearing sulphide mineralization at Barre de Fer during drilling in 2001 – 2002. Pure Nickel and Murchison Minerals predecessor – Manicouagan Minerals – continued drilling in the area until 2008. The majority of the past drilling at the HPM project targeted the Barre de Fer geophysical conductor and confirmed the presence of nickel-copper-cobalt sulfiphide mineralization over approximately 300 metres strike length to a depth of 280 metres. The mineralization remains open at depth and partially along strike.

After Murchison Minerals acquired 100% ownership of the property in 2019, the company has focused exploration work on the camp scale potential of the region. Aerial EM surveys completed in the spring of 2021 identified over 50 anomalous conductors. Prospecting crews were able to traverse 3 of the more than 50 anomalies , and discovered new outcrops of nickel bearing sulphide mineralization in the process. The prospecting program was followed by an inaugural drill program at the PYC target area – an EM anomaly with a 1.95km strike length. Assay results are expected Q1 2022. Subsequent to the completion of the drill program at PYC, the company increased it's dominant land position in the Haut-Plateau region from 139 km² to 576 km².

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 160.1 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:

Troy Boisjoli, President and CEO or
Erik H Martin, CFO
Tel: (416) 350-3776
info@murchisonminerals.com

CHF Capital Markets
Thomas Do, IR Manager
Tel: 416-868-1079 x 232
thomas@chfir.com

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. 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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SOURCE: Murchison Minerals Ltd.