Murchison Minerals Identifies Nickel-Bearing Sulphide Mineralization Along a 5 km Trend and Significantly Expands the HPM Project Area

written by Raj Shah | May 24, 2023

May 24, 2023 (Source) – **Murchison Minerals Ltd. ("Murchison" or the "Company") (TSXV:MUR)(OTCQB:MURMF)** is pleased to announce it has completed a detailed review of data collected during the 2022 exploration program on the 100% – owned HPM (Haut-Plateau de la Manicouagan) Project, located in Quebec. The review culminated in the identification of the BDF Magmatic Ni-Cu-Co Trend (BDF Trend). The BDF Trend extends along a 5 km strike length to the northwest of the Barre de Fer Deposit (BDF Deposit) and contains numerous showings of nickel-bearing sulphide mineralization, and 7 high-priority target areas.

Figure 1: *Location map of BDF Trend with highlight assay samples displayed. Nickel Equivalent (NiEq) values were calculated using the following USD metal prices from Jan 12, 2023: $12.17/lb Nickel, $4.17/lb Copper, and $22.23/lb Cobalt. NiEq.% was calculated using Ni%+((Cu Price/Ni Price)*Cu%)+((Co Price/Ni Price)*Co%). 100% percent recovery is assumed for equivalent calculations, however, it should be noted that 100% recovery is not to be expected for final recovery, and true recovery may differ significantly from element to element.*

Additionally, Dr. Peter Lightfoot – Technical Advisor for Murchison Minerals – has reviewed whole rock geochemistry from

samples taken during the 2022 exploration program and has identified the geochemical signature of the intrusive rocks that host high-grade Ni-Cu-Co mineralization at the BDF Deposit. Based on his findings, the Company has identified a significant number of high-priority targets that have a similar signature to BDF. Furthermore, the identification of the intrusive host rock has led the Company to stake an additional 313.7 km^2 of mineral tenements. The newly expanded claim block covers a large area of prospective mafic-ultramafic rocks identified to the east of the previous HPM claim area.

Highlights

- **All 7 identified high priority targets correspond with nickel sulphide mineralization identified on surface (Figure 1)**
- **Detailed interpretation of whole rock geochemistry has identified the key host rocks (norite & peridotite) and expanded the prospectivity of discovering new zones of nickel-bearing sulphide mineralization beyond the BDF Trend**
- **Company has expanded the HPM claim block to cover an additional 313.7 km^2 of prospective geology. The HPM Project area now totals 971.8 km^2 (Figure 2)**

Figure 2: *HPM Project with newly staked claims*

Murchison Minerals President and CEO Troy Boisjoli comments:

"HPM is an exceptional project anchored by access to mature infrastructure, including heavy rail with direct access to ports, road access and hydroelectricity all proximal to the project. High-grade near surface nickel-copper-cobalt

mineralization remains completely unconstrained and open at BDF which is located at the start of a 5km trend containing multiple analogous targets. The growth potential at BDF coupled with the discovery potential along the trend has Murchison positioned to define the next North American nickel district".

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. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Mr. Shmyr consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Some data disclosed in this News Release relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. In some cases, the data may be unverifiable due to lack of drill core. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

About Murchison Minerals Ltd. (TSXV: MUR, OTCQB: MURMF)

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. Murchison currently has 218.2 million shares issued and outstanding.

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

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

Forward-Looking Information

The content and grades of any mineral deposits at the Company's properties are conceptual in nature. There has been insufficient exploration to define a mineral resource on the property and it is uncertain if further exploration will result in any target being delineated as a mineral resource.

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. FLI herein includes, but is not limited to: future drill results; stakeholder engagement and relationships; parameters and methods used with respect to the assay results; the prospects, if any, of the deposits; future prospects at the deposits; and the significance of exploration activities and results. FLI is designed to help you understand management's current views of its near- and longer-term prospects, and it may

not be appropriate for other purposes. FLI by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such FLI. Although the FLI contained in this press release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such FLI, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such FLI. Except as required by law, the Company does not undertake, and assumes no obligation, to update or revise any such FLI contained herein to reflect new events or circumstances, except as may be required by law. Unless otherwise noted, this press release has been prepared based on information available as of the date of this press release. Accordingly, you should not place undue reliance on the FLI or information contained herein. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in FLI. Assumptions upon which FLI is based, without limitation, include: the ability of exploration activities to accurately predict mineralization; the accuracy of geological modelling; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests in the deposits; the accuracy of key assumptions, parameters or methods used to obtain the assay results; the ability of the Company to obtain required approvals; the results of exploration activities; the evolution of the global economic climate; metal prices; environmental expectations; community and

nongovernmental actions; and any impacts of COVID-19 on the deposits, the Company's financial position, the Company's ability to secure required funding, or operations. Risks and uncertainties about the Company's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at www.sedar.com. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Murchison Minerals Ltd.