

## PRESS RELEASE REGARDING ACQUISITION OF MURCHISON MINERALS COMMON SHARES AND COMMON SHARE PURCHASE WARRANTS

**July 5, 2022 (Toronto, Ontario):** Donald K. Johnson, an insider of Murchison Minerals Ltd. (TSXV: MUR) (the “**Issuer**”) today announced the acquisition on June 30, 2022 of 7,944,444 common share units (“**Units**”) of the Issuer pursuant to the private placement of the Issuer disclosed in the Issuer’s press release dated July 4, 2022 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)). Each Unit consisted of one common share and one-half of a common share purchase warrant of the Issuer, each warrant entitling the holder to acquire one additional common share until December 30, 2023 at an exercise price of \$0.18 per common share.

Prior to this acquisition, Mr. Johnson directly and indirectly owned 57,949,162 common shares of the Issuer, representing approximately 33.83% of the issued and outstanding common shares of the Issuer (63,741,162 common shares and 35.99%, respectively, assuming the exercise of the convertible securities described below). After the completion of the private placement, Mr. Johnson now directly and indirectly owns 65,893,606 common shares representing approximately 30.20% of the issued and outstanding common shares, together with options and warrants to acquire an aggregate of 9,764,222 common shares of the Issuer. If Mr. Johnson were to exercise these convertible securities, he would own, directly and indirectly, 75,657,828 common shares of the Issuer, representing approximately 33.19% of the Issuer’s outstanding common shares, on a partially diluted basis.

The common shares were acquired for investment purposes. Mr. Johnson may, from time to time, depending on market and other conditions, increase or decrease his beneficial ownership, control or direction over securities of the Issuer through market transactions, private agreements or otherwise.

This press release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* which requires a report to be filed under the Issuer's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) containing additional information respecting the foregoing matters. A copy of such report may be obtained by contacting Erik Martin at Murchison Minerals Ltd., Suite 100, 5063 North Service Road, Burlington, ON L7L 5H6.