

CRYSTAL PEAK MINERALS INC.

FOR IMMEDIATE RELEASE

**CRYSTAL PEAK MINERALS INC. ANNOUNCES
ENTERING SUBSCRIPTION AGREEMENT FOR
\$5.35 MILLION PRIVATE PLACEMENT WITH EMR**

Toronto, May 18, 2016 – **Crystal Peak Minerals Inc. (“Crystal Peak”)** (TSXV: CPM, OTCQX: CPMMF) is pleased to announce that, further to its press release dated May 2, 2016, it has entered into an agreement (the “**Subscription Agreement**”) with EMR Capital Resources Fund 1, LP (“**EMR**”) pursuant to which Crystal Peak will issue to EMR 12,620,331 common shares at a price of C\$0.4243 per common share for gross proceeds of approximately C\$5.35 million (the “**Offering**”).

Crystal Peak intends to use the funds received from the Offering to continue work on its premium specialty fertilizer project on the Sevier Playa in southwestern Utah, U.S.A. including advancing work identified in its Preliminary Feasibility Study; efforts to complete its Feasibility Study; Environmental Impact Statement and other permitting; and for general working capital purposes.

The closing of the Offering is subject to certain customary closing conditions set out in the Subscription Agreement and will take place on the third business day following the satisfaction (or waiver, if applicable) of the closing conditions specified in the Subscription Agreement, or such other date as Crystal Peak and EMR may agree; but in any event no later than June 17, 2016. All of the securities issued pursuant to the Subscription Agreement will be subject to a four month and one day hold period from the date of issuance.

Following the closing of the Offering, EMR will increase its holdings in Crystal Peak to approximately 84.8 million shares representing approximately 43.8% of Crystal Peak’s issued and outstanding common shares assuming the conversion of all 2,791,947 of the non-voting common shares of Crystal Peak on a partially diluted basis.

About Crystal Peak Minerals Inc.

Crystal Peak is focused on the production of premium specialty fertilizers and other beneficial minerals. Crystal Peak controls, directly or through agreement, mineral leases on more than 124,000 acres on its Sevier Playa Project. With a brine mineral resource known to contain potassium, lithium, magnesium, sulphate, and a suite of other associated minerals; Crystal Peak is targeting the production of specialty fertilizers including SOP through the use of a cost-effective solar evaporation process. SOP and other specialty fertilizers are used in the production of high value, chloride-sensitive crops such as fruits, vegetables, and tree nuts. Crystal Peak is currently engaged in engineering and analysis designed to support a feasibility study, environmental permitting, and ultimately mineral production.

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the completion and timing of the Offering; the feasibility study and the results thereof; the targeting of the development and production of specialty fertilizers and associated minerals, including SOP, lithium, and magnesium compounds through the use of a cost-effective solar evaporation process; and Crystal Peak's future business. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "is expected", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases; or terms that state that certain actions, events, or results "may", "could", "would", "might", or "will be taken", "could occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Crystal Peak to be materially different from those expressed or implied by such forward-looking information. Although Crystal Peak has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Crystal Peak does not undertake to update any forward-looking information, except in accordance with applicable securities laws.