

# CRYSTAL PEAK MINERALS INC.

**FOR IMMEDIATE RELEASE**

## **CRYSTAL PEAK MINERALS INC. AWARDS CONTRACTS TO CONSULTANTS TO COMPLETE FEASIBILITY STUDY**

**Toronto, June 28, 2016 – Crystal Peak Minerals Inc. (“Crystal Peak” or the “Company”)** (TSXV: CPM, OTCQX: CPMMF) is pleased to announce that it has engaged CH2M Engineers Inc. (“CH2M”), Norwest Corporation (“Norwest”), and Novopro Projects (“Novopro”) to complete a feasibility study and technical report (“FS” or the “Report”) in accordance with National Instrument 43-101 standards (“NI 43-101”) for its premium specialty fertilizer project on the Sevier Playa in southwestern Utah, U.S.A. (the “Sevier Playa Project”).

As announced on March 16, 2016, findings from the fieldwork portion of the FS completed during Q1 2016 confirmed or exceeded many technical metrics used to develop the Company’s Preliminary Feasibility Study (“PFS”) completed in 2013. Based upon meeting these technical markers, the Board of Directors of the Company approved going forward with the remaining phases of the FS and permitting process.

"We are very pleased with the team we have put together to deliver our feasibility study," said Lance D'Ambrosio, Chief Executive Officer of Crystal Peak. "The fieldwork portion was very encouraging so we look forward to optimizing our project, delivering a great study, and creating real value for our shareholders."

CH2M will assume the role of lead FS consultant and will be responsible for coordinating the overall delivery of the FS. The Report will build on the results of the PFS and on the FS fieldwork already completed. It is intended to further define the Project to AACE Class 3 standards and to typical FS levels of confidence. The Report will incorporate engineering design for all facets of the project required to reach a minimum mine life of 30 years and target production of 300,000 tonnes per year of potassium sulphate, as well as the production of any associated minerals such as lithium compounds that may prove to be economic.

The FS scope of work is designed to support project financing and will be organized around three primary work areas:

- Playa: Mining plan including extraction trenches and wells, and the water recharge system
- Process facilities: Process ponds and product refinery from salt harvest to load out, warehouse, administration, and process yard facilities; and
- Infrastructure: Power, gas, water, communication, access roads, and load-out facility

The FS will include early work to evaluate opportunities for project optimization with the potential to significantly improve project economics. These options include evaluating associated minerals, optimizing the mine plan, and improving process design to defer capital costs and accelerate time-to-production.

CH2M is a global consulting firm with more than 22,000 employees in 170 offices worldwide. Norwest is an internationally recognized leader in providing consulting expertise to the energy, mining, and natural resources industries. CH2M and Norwest will be responsible for the design, engineering, and cost estimation of the Playa and Infrastructure areas. Both companies have supported Crystal Peak continuously since the inception of the project and will provide the expertise and continuity required for successful delivery of their scope areas.

Novopro will be responsible for evaporation pond and process plant design, engineering, and cost estimation. Novopro is a project development and implementation company servicing the mining and metallurgical industries. The company specializes in the potash sector and has industry-leading expertise in both KCl and K<sub>2</sub>SO<sub>4</sub> potash processing. Novopro's recent experience includes the completion of a feasibility and implementation study for Yara International's Dallol potassium sulphate project in Ethiopia.

As announced previously, the Company has selected a lithium development team that includes Branson Hamilton, Dr. James W. Patten, Ph.D., and Stephen Styler, J.D. This team has substantial experience in mineral production, technology, and business development strategies. The lithium development team will seek to accelerate the evaluation of technical processes for lithium production and pursue business partnership and off-take agreements as the Company completes the FS and environmental permitting necessary to begin construction.

Capital and operating cost estimates produced during the FS will adhere to AACE Class 3 standards. An updated NI 43-101 Technical Report will to be filed at the conclusion of the FS.

#### **About Crystal Peak Minerals Inc.**

Crystal Peak is focused on the production of premium specialty fertilizers. Crystal Peak controls, directly or through agreement, mineral leases on more than 124,000 acres on its Sevier Playa property in Millard County, Utah. With a brine mineral resource known to contain potassium, magnesium, sulphate, lithium, and a suite of other beneficial minerals, Crystal Peak is targeting the production of specialty fertilizers, initially focused on potassium sulphate ("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:**

Lance D'Ambrosio  
Chief Executive Officer  
(801) 485-0223  
[lance@crystalpeakminerals.com](mailto:lance@crystalpeakminerals.com)

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 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.