

# CRYSTAL PEAK MINERALS INC.

**FOR IMMEDIATE RELEASE**

**CRYSTAL PEAK MINERALS INC.  
ANNOUNCES RECEIPT OF  
SUBSTANTIAL UTAH TAX CREDIT**

**Toronto, May 31, 2017 - Crystal Peak Minerals Inc. (“Crystal Peak” or the “Company”)** (TSXV: CPM, OTCQX: CPMMF) today announced receipt of a Utah High Cost Infrastructure Tax Credit (“Infrastructure Tax Credit”) issued by the Utah Office of Energy Development. The non-refundable Infrastructure Tax Credit awarded to Crystal Peak totals approximately \$112,500,000 (USD).

“The State of Utah has once again demonstrated unwavering support for our project,” said Lance D’Ambrosio, Chief Executive Officer of Crystal Peak. “The value of the incentive represents approximately one-third of the project’s capital expenditures as projected by the Company’s preliminary feasibility study. In providing this extremely significant tax credit, the state has shown how it can partner with companies like Crystal Peak to improve infrastructure and bring hundreds of jobs to rural Utah.”

The Infrastructure Tax Credit is a post-performance credit issued against state business taxes in Utah. The purpose of the credit is to support the development of infrastructure in underserved areas and to bring jobs to rural Utah. It provides an incentive for costs incurred by certain business types over a twenty-year period for up to 50% of “qualifying infrastructure” that is put in place or improved by these businesses. Qualifying infrastructure is defined as, among other things, improvements such as electric power transmission lines, natural gas transmission lines, power substations, rail facilities, road improvements, and certain types of water projects.

“We are committed to the responsible development of Utah’s abundant natural resources,” said Dr. Laura Nelson, the governor's energy advisor and executive director of the Governor's Office of Energy Development. “Supporting infrastructure investment for projects such as Crystal Peak is important for delivering on the opportunities for efficient and sustainable development, providing new jobs and economic growth to communities across the state.”

Steve Styler, Government Relations Director for Crystal Peak and a local attorney in Delta, UT added; “The Utah Office of Energy Development has been absolutely terrific to work with during this entire process. Also, the Crystal Peak team, including Blake Measom, Woods Silleroy, and Dean Pekeski did some amazing work in pursuing and securing this extremely valuable credit.”

## **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:**

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### **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.