

CRYSTAL PEAK MINERALS INC.

FOR IMMEDIATE RELEASE

CRYSTAL PEAK ANNOUNCES COMPLETION OF US\$12 MILLION CONVERTIBLE LOAN WITH EMR

Toronto, June 29, 2017 – Crystal Peak Minerals Inc. (“Crystal Peak” or the “Company”) (TSXV: CPM, OTCQX: CPMMF) is pleased to announce that, further to its news release dated June 22, 2017, it has completed the US\$12,000,000 financing (the “Loan”) with EMR Capital Investment (No. 5B) Pte. Ltd., an affiliate of EMR Capital Resources Fund 1, LP, its largest shareholder.

The principal amount of the Loan, in whole or in part, is convertible into common shares of the Company at the option of the holder, at a price per common share of C\$0.55. In addition, the interest on the Loan is payable in common shares of Crystal Peak at the market price of the Company on the earlier of the date of conversion or certain prescribed interest payment dates, subject to the approval of the TSX Venture Exchange.

“We are very fortunate to have such a strong financial sponsor in EMR,” said Lance D’Ambrosio, Chief Executive Officer of Crystal Peak. “Knowing the depth of their commitment reassures management that we have all the financial horsepower necessary to deliver the key milestones for our project.”

Crystal Peak intends to use the funds received from the Loan to fund the continuing development program for its specialty fertilizer project on the Sevier Playa in southwestern Utah, U.S.A. including construction and engineering activities for the project as well as for general working capital purposes.

All of the securities issued pursuant to the Loan Agreement are subject to a hold period until October 30, 2017.

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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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.