

CRYSTAL PEAK MINERALS INC.

FOR IMMEDIATE RELEASE

**CRYSTAL PEAK MINERALS INC.
ANNOUNCES AMALGAMATION WITH ITS WHOLLY-OWNED
SUBSIDIARY PEAK MINERALS CANADA LTD.**

Toronto, October 2, 2017 - Crystal Peak Minerals Inc. (“Crystal Peak” or the “Company”) (TSXV: CPM, OTCQX: CPMMF) is pleased to announce that, effective October 1, 2017, it completed an amalgamation (the “Amalgamation”) with its wholly owned subsidiary Peak Minerals Canada Limited (“Peak”) to reduce internal administration costs and financial reporting costs. Peak did not have any outstanding liabilities or obligations at the time of the Amalgamation and the Amalgamation will not have any significant effect on the business and operations of the Company.

The asset transferred from Peak to Crystal Peak, as part of the Amalgamation, was the investment in Peak Minerals Inc., a Delaware Corporation and its wholly-owned subsidiary. While the Amalgamation resulted in the transfer of all assets from Peak to Crystal Peak, as well as the cancellation of the outstanding shares of Peak, no Crystal Peak shares were issued as part of the Amalgamation.

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.

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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.