



# Investor Fact Sheet: Q1 2019

TSXV: CPM – OTCQX: CPMMF



## Plant nutrition for a healthier world

### COMPANY PROFILE

Crystal Peak Minerals is a development-stage potash company controlling over 124,000 acres on the Sevier Playa in Utah - one of the best mining jurisdictions in the U.S. and located close to California, a major end market. We intend to develop an industry-leading mineral extraction operation to **produce sulfate of potash (SOP)** and other beneficial minerals using a low-cost, low-impact solar evaporation process.

### INVESTMENT HIGHLIGHTS

- 1) Feasibility Study demonstrates compelling economics\*
  - \$730 million NPV
  - 30-year mine life
  - 6.8 million tons proven and probable reserves
- 2) Low cost structure, proximity to infrastructure and end markets, minimal environmental and political risks in Utah
- 3) Strong market outlook for SOP potash driven by growing demand
- 4) Opportunities to increase returns through additional revenue streams and optimization strategies
- 5) Catalysts for near-term value creation including mine construction beginning in 2019
- 6) Seasoned management team with a track record of success

\* Please see "Forward-looking Information" on page 2 of this Investor Fact Sheet.

### EXECUTIVE TEAM

**JOHN MANSANTI**, President and CEO  
**BLAKE MEASOM**, Chief Financial Officer  
**DEAN PEKESKI**, VP Project Development  
**WOODS SILLEROY**, VP Operations and Corporate Secretary  
**DOUG HOADLEY**, Director of Marketing

### SULFATE OF POTASH (SOP)

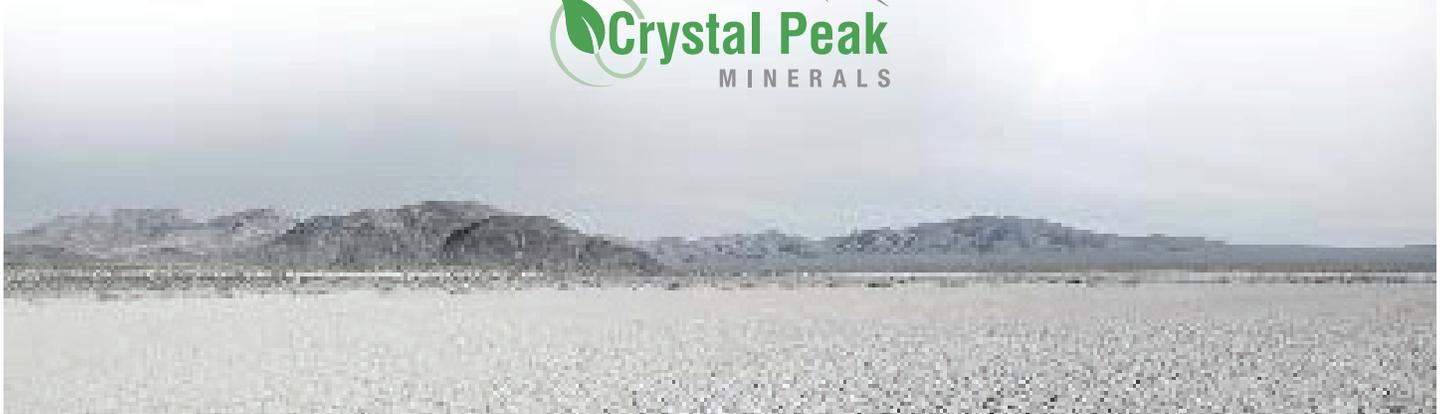
SOP is a specialty fertilizer essential for many high value crops. Customers pay a premium price for SOP, which offers the following benefits:

- increased yields
- improved color, flavor and shelf life
- favorable in arid climates
- preferable for chloride-sensitive crops
- higher drought resistance

Growing SOP demand is driven by increasing population, reduced arable land, more frequent droughts, healthier food choices and organic crops.

Utah is one of only three currently-operating SOP regions in the world.





# Developing the Sevier Playa SOP Project

## PROJECT ADVANTAGES

- Surface brine extraction is the lowest-cost SOP production method
- Arid location supports solar evaporation
- Proximity to core markets (e.g. California)
- Proximity to infrastructure: rail lines, roads, power, natural gas
- Minimal environmental impact: no groundwater, vegetation or wildlife
- Favorable government relations and local support, stable local workforce

**RESULT: Bottom-quartile operating expense of \$205/ton**

## STOCK INFORMATION

Ticker – Canada:	TSXV: CPM
Ticker – U.S.:	OTCQX: CPMMF
Share Price (52-week range):	C\$0.16-\$0.49
Shares Outstanding (approx.):	248 million <sup>2</sup>
Market Capitalization (approx.):	C\$50 million <sup>1</sup>
Major shareholders: EMR Capital ~56%, Tata Chemicals ~12%	

## FEASIBILITY STUDY (FS)\*

FS announced January 11, 2018

### ECONOMIC INDICATORS

NPV (after tax, 8%)	\$730 M
IRR (after tax)	21%
Proven and Probable Reserves	6.802 M tons
Mine Life	30 years
EBITDA at Full Production Rate	~\$150 M
Total Initial Capital Costs <sup>1</sup>	\$398 M
Average Operating Cost (over LoM)	\$205/ton
SOP Price (ex-works)	\$575/ton
Production Royalties (% of gross revenues)	5.61%
After-Tax Payback (from initial production)	4.5 years

All figures in U.S. dollars

## NEAR-TERM CATALYSTS FOR VALUE CREATION

- Q1 2019:** Close of comment period for draft EIS
- Q2 2019:** Secure Offtake Agreement
- Mid-2019:** Project financing
- Q3 2019:** Permitting – Notice to Proceed
- Q4 2019:** Construction decision & commencement

<sup>1</sup> Source: share price and market cap as of Jan. 16, 2019 (Canadian dollars – rounded).

<sup>2</sup> Issued and outstanding – does not include unexercised warrants and options.

## \* FORWARD-LOOKING INFORMATION

This fact sheet is for informational purposes and does not constitute an offer or a solicitation of an offer to purchase securities. This fact sheet contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements related to activities, events or developments that Crystal Peak Minerals Inc. (“CPM” or the “Company”) expects or anticipates will or may occur in the future, including, without limitation; statements related to the economic analysis of the Project; NI 43-101 Technical Report Feasibility Study of the Sevier Playa Sulfate of Potash Project, Millard County, Utah, dated January 11, 2018 (the “FS”); mineral reserves; mineral resource estimate; the permitting process; environmental assessments; business strategy; objectives and goals; and exploration of the Sevier Playa Project (the “Project”). Forward-looking information is based on factors and assumptions made by management and considered reasonable at the time such information is provided. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements to be materially different from those expressed or implied by the forward-looking information.

Among other factors, the Company’s inability to obtain sufficient recharge water; the inability to anticipate changes in brine volume or grade due to recharge or other factors; changes to the economic analysis; the failure to obtain necessary permits to develop the Sevier Playa Project; environmental issues or delays; inability to successfully complete additional trenching and drilling at the Sevier Playa Project; factors disclosed in the Company’s current Management’s Discussion and Analysis; as well as information contained in other public disclosure documents available on SEDAR at [www.sedar.com](http://www.sedar.com) may adversely impact the Project. The FS should be considered incomplete; it is based upon details that may change, which would impact costs and estimates.