



**FOR IMMEDIATE RELEASE**

**CRYSTAL PEAK MINERALS  
US\$5 MILLION PRIVATE PLACEMENT WITH EMR**

**Toronto, May 2, 2019 – Crystal Peak Minerals Inc. (Crystal Peak or the Company) (TSXV: CPM, OTCQX: CPMMF)** is pleased to announce that, further to its news release dated April 25, 2019, it has closed its previously announced non-brokered private placement with EMR Capital Resources Fund 1, LP (**EMR**). The Company issued to EMR 39,215,686 units of Crystal Peak (the **Units**) at a price of C\$0.17 per Unit for gross proceeds of approximately US\$5 million. Each Unit is composed of one common share of Crystal Peak (a **Common Share**) and one-half of one Common Share purchase warrant (a **Warrant**) for an aggregate of 39,215,686 Common Shares and 19,607,843 Warrants (together, the **Offering**). Each Warrant entitles the holder to subscribe for one Common Share at a price of C\$0.21 per Common Share until November 2, 2020.

Crystal Peak intends to use the funds received from the Offering for expenses required to reach the construction phase of its Sevier Lake Project and for other general working capital purposes.

All of the securities issued pursuant to the Offering will be subject to a four month and one day hold period from the date of hereof.

EMR has increased its holdings in Crystal Peak to approximately 183.1 million Common Shares representing approximately 63.1% of Crystal Peak's issued and outstanding Common Shares.

**About Crystal Peak Minerals Inc.**

Crystal Peak is focused on the production of premium-priced specialty fertilizers such as Sulfate of Potash (SOP). The Company controls, directly, or through agreement, mineral leases on more than 124,000 acres on the Sevier Playa in Millard County, Utah. With a brine mineral resource known to contain potassium, magnesium, sulfate, and other beneficial minerals, Crystal Peak is targeting the production of SOP, specialty fertilizers and associated products through the use of brine extraction and a cost-effective solar evaporation process. SOP and other specialty fertilizers are used in the production of high value, chloride-sensitive crops such as tree nuts, fruits, and vegetables.

**For further information, please contact:**

Woods Silleroy  
Corporate Secretary  
(801) 485-0223

[woods@crystalpeakminerals.com](mailto:woods@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 permitting and construction of the Project, the targeting of the development and production of specialty fertilizers and associated minerals, including SOP, 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, including but not limited to the timing of obtaining the necessary funding and permits to proceed with the Project, 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.