



**FOR IMMEDIATE RELEASE**

**CRYSTAL PEAK MINERALS  
ANNOUNCES CLOSING OF  
CONVERTIBLE LOAN WITH EMR**

**Toronto, January 20, 2020 – Crystal Peak Minerals Inc. (“Crystal Peak” or the “Company”)** (TSXV: CPM, OTCQX: CPMMF) is pleased to announce that, further to its news release dated January 10, 2020, it has closed its previously announced loan transaction with EMR Capital Investment (No. 5B) Pte. Ltd., an affiliate of EMR Capital Resources Fund 1, LP (“EMR”), to invest US\$13,124,421.69 in the Company to continue development of the Sevier Playa Project through 2020 (the “Loan”). US\$2,000,000 of the Loan will be used by Crystal Peak for bridge engineering, project rescoping studies, pursuing project funding, environmental permitting, and for other general working capital purposes. The remaining portion of the Loan has been used to repay the existing US\$10,000,000 convertible loan agreement with EMR, which matured on January 19, 2020, plus accrued interest in the amount of US\$1,124,421.69.

The Loan accrues interest at a rate of 12% *per annum* and matures in 12 months. 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 of C\$0.055 per common share. All securities issued pursuant to the Loan are subject to a four-month-and-one-day hold period from today.

**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 mineral leases on more than 124,000 acres on the Sevier Playa in Millard County, Utah. In August 2019, Crystal Peak received the Record of Decision from the U.S. Department of the Interior for its Sevier Playa Project, which grants federal permission to construct and operate. With a brine mineral resource known to contain potassium, magnesium, sulfate, and other beneficial minerals, Crystal Peak is targeting the production of specialty fertilizers and associated products through the use of a low-cost brine extraction and 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 use of proceeds from the Loan, 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 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.