

**NEWS RELEASE**

**Crystal Lake Increases Financings To \$4 Million**

**March 18, 2019, Vancouver, British Columbia – Crystal Lake Mining Corporation** (the “Company” or “Crystal Lake”) is pleased to announce the following corporate developments:

**Hard Dollar Private Placement Increased To \$3.5 Million**

Due to investor demand, Crystal Lake has increased its recently announced non-brokered hard dollar private placement financing (“Unit Private Placement”) from \$3.0 million to \$3.5 million (please refer to March 15, 2019, news release). Subscription agreements have been received for \$3,465,500 (15,402,220 units @ \$0.225 per unit) and official closing of this private placement is expected in the next several days. Each unit consists of one common share in the capital of the Company and one share purchase warrant. Each warrant will entitle the holder to purchase one share of the Company for a period of 24 months from the closing of the offering at an exercise price of \$0.35 per share.

The Unit Private Placement is subject to an acceleration provision that states that in the event that the closing price of the Company’s shares on the TSX Venture Exchange (the “TSXV”) (or such other exchange on which the Company’s Shares may become traded) is \$0.75 or greater per share during any fifteen (15) consecutive trading day period at any time subsequent to four months and one day after the closing date, the warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the warrants.

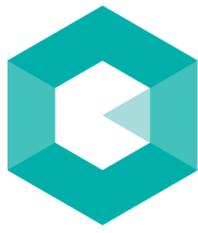
**\$500,000 Flow-Through Financing**

The previously announced non-brokered flow-through private placement (“FT Private Placement”) for up to \$500,000 at \$0.35 per unit (refer to March 15, 2019, news release), which included a full warrant exercisable at \$0.45 per share for a period of 24 months from the closing of the FT Private Placement, has been replaced by a \$500,000 flow-through private placement at \$0.32 with **no warrant**. Subscription agreements have been received for \$470,000 (1,468,750 flow-through shares) and the full \$500,000 is expected to officially close shortly.

Finder’s fees will be paid to qualified parties. All securities will be subject to a four-month hold period from the closing date. The private placements are subject to the approval of the TSXV.

Proceeds from the Unit Private Placement will be for general working capital purposes and to complete the first phase of Crystal Lake’s 2019 drilling and exploration program (at least \$3 million) at the Newmont Lake Project in the Eskay region, optioned from Romios Gold (RG: TSXV), starting in Q2.

Proceeds of the FT Private Placement will be used to further advance the Company’s projects in Northwest British Columbia and Northwest Ontario.



# Crystal Lake

## MINING CORP.

### Stock Options

The Company is filing application to reprice current stock options granted to employees, consultants and directors as follows:

- 600,000 Options granted December 20, 2017, from a \$0.60 price to \$0.30
- 900,000 Options granted January 15, 2018, from a \$0.60 price to \$0.30
- 2,000,000 Options granted September 18, 2018, from a \$0.55 price to \$0.30 cents

The above stock option repricing is subject to TSX and may require disinterested shareholder approval at the next AGM for insiders who hold stock options.

The Company is also pleased to announce that pursuant to the Company's stock option plan, it has granted incentive stock options to its directors, officers, employees and consultants to purchase an aggregate of 960,000 shares at an exercise price of \$0.30 per share for up to two years.

The Company is filing an application to extend the date of maturity for 2,100,000 warrants which expire May, 2019, and 2,021,000 warrants which expire June 3, 2019, to December 1, 2019.

### About Crystal Lake Mining

Crystal Lake Mining is a Canadian-based junior exploration company focused on creating shareholder wealth through high-impact new mineral discoveries in the prolific Eskay region of Northwest British Columbia and in Northwest Ontario.

### For further information please contact:

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**On behalf of The Board of Directors of Crystal Lake Mining Corporation,  
Richard Savage, President & CEO**

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Neither 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.

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