



## NEWS RELEASE

### Crystal Lake Closes First Tranche of Over-Subscribed Non-Brokered Private Placement

Vancouver, British Columbia March 22, 2019 – Crystal Lake Mining Corporation (the “Company” or “Crystal Lake”) is pleased to announce that the Company has closed the first tranche of its recently announced \$3.5 million hard dollar non-brokered private placement (“Unit Private Placement”) at 22.5 cents per unit for total gross proceeds of \$1,869,000. The balance of this private placement will close during the week of March 25 in addition to the \$500,000 non-brokered flow-through private placement at 32 cents per share (no warrants), for total gross proceeds to Crystal Lake of \$4 million.

#### Unit Private Placement - First Tranche

Crystal Lake issued 8,306,667 units at 22.5 cents per unit in this first tranche with each unit consisting of one common share in the capital of the Company and one share purchase warrant. Each warrant entitles 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 35 cents per share.

The warrants issued in the Unit Private Placement are subject to an acceleration provision that states in the event the closing price of the Company’s shares on the TSX Venture Exchange (TSXV), or such other exchange on which the Company’s shares may become traded, is \$0.75 (CDN) 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.

This private placement is subject to the approval of the TSXV. Finders' fees for this first tranche may be payable to qualified parties, and the securities issued in this first tranche will be subject to a four-month hold period from the closing date.

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 Eskey region, optioned from Romios Gold (RG: TSXV), starting in Q2.

#### Crystal Lake-Romios Option Agreement

The Company also announces that the option agreement (the “Definitive Agreement”) between Crystal Lake and Romios regarding the Newmont Lake Project (“Newmont Lake”) has been amended to extend the date for Crystal Lake to provide confirmation that it has funding in place to finance its commitment to spend \$3 million on an agreed exploration program at Newmont Lake before September 20, 2019. The Definitive Agreement now calls for the confirmation of the funding to be made on or before March 29, 2019, in consideration for which the second and third cash option payments of \$250,000 each will be accelerated to Romios on or before March 29, 2019, with the final \$250,000 option payment due within 90 days from March 29, 2019.



**Crystal Lake**  
MINING CORP.

### **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:**

#### **MarketSmart Communications Inc.**

Tel: +1 (604) 261-4466

Toll free: 1-877- 261-4466

Email: [info@marketsmart.ca](mailto:info@marketsmart.ca)

### **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.

CANADA  
13236 Cliffstone Court  
Tel: 250-766-1517  
Fax: 250-766-1839

[www.crystallakeminingcorp.com](http://www.crystallakeminingcorp.com)