

CRYSTAL PEAK MINERALS INC.

FOR IMMEDIATE RELEASE

**CRYSTAL PEAK MINERALS INC.
ANNOUNCES COMPLETION OF
FEASIBILITY STUDY FIELDWORK MILESTONES**

Toronto, March 16, 2016 – Crystal Peak Minerals Inc. (“Crystal Peak”) (TSXV: CPM, OTCQX: CPMMF) is pleased to announce completion of the fieldwork portion of its feasibility study (“FS”) currently underway on its premium specialty fertilizer project on the Sevier Playa in southwestern Utah, U.S.A. (the “Sevier Playa Project”). The findings from this fieldwork have confirmed or exceeded many technical metrics used to develop Crystal Peak’s preliminary feasibility study (“PFS”) that was completed in 2013. Based upon meeting these technical markers, the Board of Directors has approved going forward with the remaining phases of the FS and permitting process.

“This is the most significant milestone we have achieved since being awarded the concession on the Sevier Playa in 2011,” said Lance D’Ambrosio, Chief Executive Officer of Crystal Peak. “These very positive results provide Crystal Peak with the catalyst needed to push forward with the final pre-construction activities.”

The primary objectives of the FS fieldwork program included improving Crystal Peak’s understanding of playa hydrology, geotechnical data collection, continuing the development of a numeric model to evaluate playa hydrology and resource recovery, and the advancement of environmental permitting. Crystal Peak completed trench tests and a drill program that provided brine and sediment analysis needed to improve the understanding of the brine resource zones. It also completed an aerial survey of the playa, continued evaporation analysis, laboratory work, and a potentiometric survey to support the numeric model.

Trench and well tests were concluded in December, 2015. Since then flow tests have been underway providing results that will be used to finalize the FS, the environmental impact statement, and other required permits. Crystal Peak has initiated the FS process by submitting requests for proposals from various engineering companies that have recent and relevant potash experience.

About Crystal Peak Minerals Inc.

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

Crystal Peak is currently engaged in engineering and analysis designed to support a feasibility study, environmental permitting, and ultimately mineral production.

For further information, please contact:

Lance D'Ambrosio
Chief Executive Officer
(801) 485-0223
lance@crystalpeakminerals.com

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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 EMR’s potential future investment in Crystal Peak’s Sevier Playa Project, completion and timing of the environmental impact study and a feasibility study and the results thereof, receipt of the funds from EMR, the targeting of the development and production of specialty fertilizers, 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”, “expects”, or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “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 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.