

Crystal Peak Minerals Announces Issuance of Shares Following Conversion of EMR's June 2017 Convertible Loan Agreement

TORONTO, Jan. 02, 2019 -- **Crystal Peak Minerals Inc. (Crystal Peak or the Company) (TSXV: CPM, OTCQX: CPMMF)** is pleased to announce that it issued 29,201,455 common shares in the capital of the Company (**Common Shares**) at a price of C\$0.55 per Common Share following the election by EMR Capital Investment (No. 5B) Pte. Ltd. (**EMR**) to convert EMR's US\$12,000,000 convertible loan agreement. Crystal Peak has also issued 7,758,401 Common Shares to EMR at a price of C\$0.21 per Common Share to settle the interest payment due, pursuant to the convertible loan agreement.

"EMR's continued support is robust testimony to the value of the Sevier Playa project," said John Mansanti, Chief Executive Officer of Crystal Peak. "We look forward to their ongoing participation, as well as to the support of all of our stakeholders, as we create value and advance this project. Pending completion of permitting and receipt of project finance, 2019 should be a big year for us as we prepare for construction."

In prior news releases, Crystal Peak has indicated plans to complete all permitting and begin construction in Q4 2019, pending project financing.

About Crystal Peak Minerals Inc.

Crystal Peak is focused on the production of premium-priced specialty fertilizers such as sulfate of potash. 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 specialty fertilizers and associated products through the use of brine extraction and a cost-effective solar evaporation process. Sulfate of Potash (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

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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, 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 and finalizing the extension of the maturity date of the loan, 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.