

Crystal Lake

MINING CORP.

NEWS RELEASE

July 31, 2017

Symbol:-TSX-V: CLM

CRYSTAL LAKE MINING

Vancouver, BC – Crystal Lake Mining Corporation (the “Company”)

In a settlement agreement (the “Agreement”) with the British Columbia Securities Commission (BCSC), Mr. Wally Boguski admitted responsibility for certain deficient disclosures of resource-based information on behalf of two junior mineral exploration companies.

Mr. Boguski was a B.C. resident during the relevant period and the president, CEO, and a director of both Victory Resources Corporation (“Victory”) and Sierra Iron Ore Corporation (“Sierra”) (now known as Crystal Lake Mining Corporation (“Crystal Lake”)). Mr. Boguski is the President, CEO, and a director of Crystal Lake.

The Agreement states that between 2011 and 2013, Mr. Boguski allowed both Victory and Sierra to issue disclosure that contained deficiencies and errors, in contravention of various provisions of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101). NI 43-101 provides a structured framework for presenting mining resource estimates, capital and operating costs and economic analysis. As the senior director and officer of Victory and Sierra at the relevant time, Boguski was responsible for ensuring compliance with NI 43-101.

The agreement acknowledges that Boguski cooperated with BCSC staff throughout the disclosure reviews and made efforts to comply with staff directions.

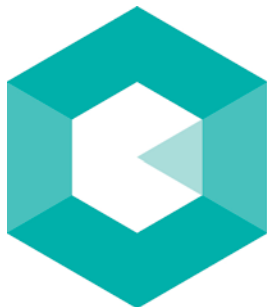
Boguski has undertaken to pay \$20,000 in respect of settlement of this matter. He is also banned from acting as a director or officer of any issuer (other than Crystal Lake) until July 20, 2018, or the successful completion of a course on the requirements of NI 43-101, whichever is later.

Crystal Lake has arranged for the addition of two respected senior executives to its Board and expects to make announcements shortly.

About the Company

Crystal Lake Mining Corporation is a mineral exploration company focused on creating value through the exploration and development of its British Columbia and Ontario mineral properties.

CANADA
13236 Cliffstone Court
Lake Country BC V4V 2R1
Tel: 250-766-1517
Fax: 250-766-1839
www.sierrairon.com



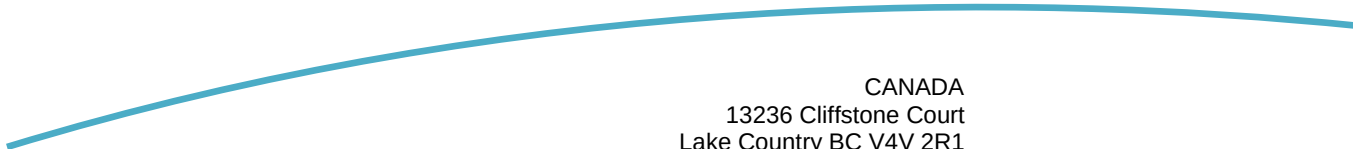
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On behalf of The Board of Directors of Crystal Lake Mining Corporation.

Robert Michor, Director

This news release contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Crystal Lake Mining Corporation which may cause actual results, performance or achievements of Crystal Lake Mining Corporation to be materially different from the results, performance or expectation implied by these forward looking statements.

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