



Crystal Lake Commences Maiden Diamond Drilling Program at Burgundy Ridge

August 2, 2019, Vancouver, British Columbia – Crystal Lake Mining Corporation (TSXV: CLM OTC: SIOCF FSE: SOG-FF) (“Crystal Lake” or the “**Company**”) is pleased to report that a first-ever diamond drilling program has commenced at Burgundy Ridge on the western side of the Company’s 550 sq. km Newmont Lake Project in Northwest B.C.’s Eskay Camp.

The first drill hole is a 200-meter step-out to the north of four shallow RC (reverse circulation) drill holes completed last October. A total of 550 meters of RC drilling confirmed that widespread copper-gold-silver-rich surface mineralization at Burgundy Ridge, exposed by a rapidly receding glacier, extends to depth.

Significantly, preliminary data from an induced polarization (IP) survey completed earlier this month shows a chargeable feature at depth, indicative of sulphides, within the footprint of Phase 1 drilling. Well-defined targets are strongly supported by geophysics, geochemistry and hyperspectral geology. Drilling is being carried out by Swiftsure Diamond Drilling Ltd. with one rig.

Richard Savage, Crystal Lake President and CEO, commented: “After months of preparation, geologists are thrilled at the prospect of immediately building on last year’s initial discovery at Burgundy Ridge through RC drilling. The geology is highly compelling and field work in recent weeks has greatly expanded the overall target area at and around Burgundy Ridge.”

CLM Closes Separate Private Placements Totaling \$1.29 Million

Crystal Lake has closed two private placements with strategic investors totaling \$1,293,042. In the first private placement for gross proceeds of \$1,003,042, the Company issued 2,865,834 units at 35 cents per unit with each unit consisting of one common share in the capital of the company and **one-half** of a share purchase warrant. Each full warrant entitles the holder to purchase one common share of the Company for a period of 24 months from the closing of the offering at an exercise price of 50 cents per share.

In the second private placement for gross proceeds of \$290,000, Crystal Lake issued 725,000 flow-through units at 40 cents per unit with each unit consisting of one common share of the Company and **one-half** of a share purchase warrant. Each full warrant entitles the holder to purchase one common share of the Company for a period of 24 months from the closing of the offering at an exercise price of 60 cents per share.

The private placements are subject to the approval of the TSXV. No finders’ fees are payable and the securities issued are subject to a four-month hold period from the closing date.

Proceeds from the flow-through portion will be used for the Company’s 2019 exploration program at the Newmont Lake Project while proceeds from the hard dollar financing are intended for general working capital purposes.



Qualified Person

The technical information in this news release has been reviewed and approved by Maurizio Napoli, professional geoscientist, VP Exploration for Crystal Lake Mining, and a qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

On Behalf of the Board of Directors,
CRYSTAL LAKE MINING CORP.

“Richard Savage”
President & CEO

Email: info@crystallakemining.com
www.crystallakemining.com

For further information please contact:

MarketSmart Communications

Tel: +1 (604) 261-4466
Toll Free: +1 (877) 261-4466
Email: info@marketsmart.ca

Momentum Public Relations

Tel: +1 (514) 815-7473
Email: mark@momentumpr.com

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.