CLEAR MOUNTAIN RESOURCES CORP.

Suite 1000, 409 Granville Street
Vancouver BC, Canada V6C 1T2
Tel: (604) 602-0001
www.clearmountainresources.com

CLEAR MOUNTAIN COMPLETES SHARE CONSOLIDATION

May 17, 2016 – Clear Mountain Resources Corp. (TSX-V: CY) (the "**Company**") announces that at market open on Wednesday, May 18, 2016, its common shares will begin trading on a 20 old for one new share consolidated basis. The Company's trading symbol will not change.

There are currently 24,468,337 common shares issued and outstanding. Upon consolidation, there will be approximately 1,223,416 common shares issued and outstanding. The exact number of post-consolidated shares will vary depending on the treatment of fractional shares, which will occur when each shareholder's holdings in the Company are consolidated. The Company will not issue any fractional common shares as a result of the consolidation. Instead, all fractional shares resulting from the consolidation will be rounded down to the nearest whole number. Outstanding stock options and share purchase warrants will also be adjusted by the consolidation ratio and the respective exercise prices adjusted accordingly.

Registered shareholders will receive a letter of transmittal from the Company's transfer agent, TMX Equity Transfer Services, with instructions for exchanging their pre-consolidated shares. Shareholders who hold their common shares through a broker or other intermediary and do not have common shares registered in their name, will not need to complete a letter of transmittal.

Shareholders approved the consolidation by way of an ordinary resolution at the Company's Annual General and Special Meeting held on May 10, 2016. At the meeting, shareholders also elected Geoff Balderson, Jeffery Tindale and Leighton Bocking as directors, appointed Davidson & Company as auditors and authorized the directors to fix the auditors' remuneration and ratified and confirmed the Company's stock option plan.

ON BEHALF OF THE BOARD
Geoff Balderson, CEO