

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 2, 2016) - [Crystal Exploration Inc.](#) (the "Company" or "Crystal") (TSX VENTURE:CEI) proposes to complete a non-brokered private placement financing on a best efforts basis of up to 2.73 million non-flow-through units ("NFT Units") at a price of \$0.11 per NFT Unit for gross proceeds of up to \$300,000. Each NFT Unit will consist of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.15 for a period of 12 months from the date of issue of the warrant.

In addition, the Company proposes to complete a non-brokered private placement of flow-through common shares of up to 2.22 million flow-through units ("FT Units") at a price of \$0.135 per share for gross proceeds of up to another \$300,000. Each FT Unit will consist of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.15 for a period of 12 months from the date of issue of the warrant.

Proceeds from the private placement will be used for acquisitions, working capital and to advance the Muskox, Contwoyto and Hood River diamond projects located in Nunavut, Canada. The gross proceeds from the flow-through common shares will be used to incur Canadian exploration expenses as defined by the Income Tax Act (Canada) by December 31, 2016.

All securities issued will be subject to a four-month hold period. The offering is subject to the approval of the TSX Venture Exchange (the "TSXV") and finder's fees may be payable in accordance with the policies of the TSXV.

About Crystal Exploration Inc.

Crystal is a Canadian diamond exploration company with Common shares listed for trading on the TSX Venture Exchange. Crystal is backed by proven and seasoned resource sector professionals who have a track record of advancing exploration projects from grassroots through to production scenarios.

ON BEHALF OF THE BOARD OF DIRECTORS

Jim Greig, President and Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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