

Crystal Lake Corporate Update

17.10.2018 | [CNW](#)

Symbol: TSX-V: CLM

VANCOUVER, Oct. 17, 2018 - [Crystal Lake Mining Corp.](#) (the "Company" or "Crystal Lake Mining") is pleased to announce that it has received a conditional acceptance by the TSX Venture Exchange of the Company's recent transaction with [Romios Gold Resources Inc.](#), which was announced in a news release dated September 24, 2018, giving Crystal Lake an option to acquire a 100% interest in the 436 sq. km Newmont Lake Project.

Drilling Starts at Burgundy Ridge

The Company has commenced drilling at the Burgundy Ridge target. Burgundy Ridge, never previously drilled, features multiple targets prospective for gold-copper-silver-zinc mineralization based on surface sampling and geophysics. Given the time of the year and the high elevation at Burgundy Ridge, Crystal Lake's team has been creative in designing what's expected to be an effective first-pass reverse circulation (RC) drill program through Midnight Sun Drilling.

Once at least three holes have been completed at Burgundy Ridge, the drill rig will be moved to the Newmont Lake gold deposit at a lower elevation to the south where a series of RC holes will test for continuity of high-grade mineralization while also providing samples for metallurgical testing.

Dr. Peter Lightfoot, Crystal Lake's Technical Adviser, commented: "The Newmont Lake Project is a jewel in the Eskay Rift with deposit potential featuring a range of commodities. We're excited to start at Burgundy Ridge and the gold deposit to the south."

Additional Developments

The Company looks forward to providing investors with an update in the near future on its Nicobat Project in northwestern Ontario. Meanwhile, as part of its continuing efforts to maximize shareholder value, Crystal Lake is evaluating potential business opportunities in the non-resource sector with the goal of allowing its shareholders to participate in a non-resource business (separate from Crystal Lake) by way of a plan of arrangement involving a Crystal Lake subsidiary. There can be no assurance that the Company will complete a deal for such an opportunity or that a plan of arrangement will be completed.

Conditional Approval for Romios Deal

Conditions of the TSX Venture Exchange's final acceptance of the transaction are providing a final agreement regarding the transaction and a financial plan regarding property expenditures and option payments over the 3-year period. The Company may have to provide a technical report with respect to the Newmont Lake Project.

Qualified Person

The technical information in this news release has been reviewed and approved by Dr. Peter C. Lightfoot, P.Geo., a Qualified Person responsible for the scientific and technical information in this news release under National Instrument 43-101 standards.

About Crystal Lake Mining

Crystal Lake Mining is a Canadian-based junior exploration company focused on building shareholder value through the discovery of new magmatic nickel sulfide deposits and other deposit types using technical excellence in exploration target development.

On behalf of The Board of Directors of [Crystal Lake Mining Corp.](#),

Richard Savage, President & CEO

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 the 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. info@marketsmart.ca; Momentum PR: Tel: +1 (514) 815-7473, Email: mark@momentumpr.com

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