Crystal Lake Mining Adds Major New Investor

13.09.2019 | CNW

VANCOUVER, Sept. 12, 2019 - Crystal Lake Mining Corporation (TSXV: CLM OTC: SIOCF FSE: SOG-FF) ("Crystal Lake" or the "Company") is pleased to announce that it has closed $1,438,000 (4,793,333 units) as the first tranche of a proposed $1.5 million private placement of hard dollar units at 30 cents per unit (5,000,000 units), subject to TSX Venture Exchange approval (see further details below).

Mr. Rob McEwen has purchased 1,666,667 units ($500,000) of the private placement through his wholly owned company Evanachan Limited. Mr. McEwen is the Chairman and Chief Owner of McEwen Mining Inc. and is the Founder and former Chairman and CEO of Goldcorp Inc., recently acquired by Newmont.

Richard Savage, Crystal Lake President and CEO, commented: "We are pleased to welcome Rob McEwen as a strategic new shareholder. Mr. McEwen has a very successful track record, having grown Goldcorp's market capitalization from $50 million to over $8 billion dollars. He is a strong believer in the precious metal and commodity markets, and we are grateful to include him as a shareholder with us all."

Proceeds of this private placement will be used to advance the Company's Newmont Lake Project, where a drill program continues in Northwest British Columbia's prolific Eskay Camp, and for general working capital purposes.

Private Placement Details

Each unit of the private placement, consisting of five million units at 30 cents per unit, includes 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 35 cents per share. The securities will be subject to a four-month hold period and finder's fees may be payable to qualified parties.

Insiders of the Company subscribed for 76,667 units, with Wally Boguski, COO and a director of the Company, subscribing for 30,000 units and Maurizio Napoli, VP Exploration of the Company, subscribing for 46,667 units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied upon the "Issuer Not Listed on Specified Markets" and "Fair Market Value Not More Than $2,500,000" exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

About Crystal Lake Mining

Crystal Lake Mining is a Canadian-based junior exploration company focused on building shareholder value through high-grade discovery opportunities in British Columbia and Ontario. The Company has an option to earn a 100% interest in the Newmont Lake Project, the largest land package among juniors in the broader Eskay region in the heart of Northwest B.C.'s Golden Triangle.

On Behalf of the Board of Directors,

CRYSTAL LAKE MINING CORP.

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