

# CR Capital Corp. Completes \$47,500 Non-Brokered Private Placement

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TORONTO, Oct. 09, 2019 - [CR Capital Corp.](#) (TSX-V: CIT) ("CR Capital") announces it has completed a non-brokered private placement for aggregate gross proceeds of \$47,500 (the "Offering"). The Offering consisted of the sale of 950,000 flow through units (the "FT Units") at a price of \$0.05 per FT Unit.

Each FT Unit consists of one (1) common share in the capital stock of CR Capital that is a "flow-through share" (a "FT Share") within the meaning of the *Income Tax Act* (Canada) (the "Act") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one common share in the capital of CR Capital at a price of \$0.075 per common share until the date which is two (2) years following the closing date of the Offering, whereupon the Warrants will expire.

CR Capital intends to use the net proceeds from the Offering to fund "Canadian exploration expenses" (within the meaning of the *Act*) on its properties. CR Capital will ensure that the proceeds received from the FT Units sold will be used to incur expenses which qualify as Canadian Exploration Expenses and Flow-Through Mining Expenditures for purposes of the *Income Tax Act* and will renounce such expenses with an effective date of no later than December 31, 2020.

The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## Related Party Transactions

Insiders of CR Capital have subscribed for 350,000 FT Units pursuant to the Offering. Any issuance of FT Units to an insider ("Insider Participation") will be considered to be a "related party transaction" (within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"))). The Company has relied on exemptions from the "formal valuation" and "minority approval" requirements of MI 61-101 in respect of any Insider Participation.

## Early Warning Reports

In connection with the Offering, Brian Howlett (CEO of CR Capital) acquired 200,000 FT Units and Eric Szustak (Director of CR Capital) acquired 150,000 FT Units.

Prior to the closing of the Offering, Mr. Howlett owned 900,000 common shares and 215,000 options to purchase common shares, representing 10.57% of CR Capital's issued and outstanding common shares on a partially diluted basis. Immediately after completion of the Offering, Mr. Howlett owned 1,515,000 common shares and securities convertible into common shares, representing on a partially diluted basis 12.96% of CR Capital's issued and outstanding common shares.

Prior to the closing of the Offering, Mr. Szustak owned 899,000 common shares and 140,000 options to

purchase common shares, representing 9.93% of CR Capital's issued and outstanding common shares on a partially diluted basis. Immediately after completion of the Offering, Mr. Szustak owned 1,339,000 common shares and securities convertible into common shares, representing on a partially diluted basis 11.58% of CR Capital's issued and outstanding common shares.

The securities held by Mr. Howlett and Mr. Szustak are held for investment purposes, and depending on market and other conditions, they may from time to time in the future increase or decrease their respective ownership, control or direction over securities of CR Capital through market transactions, private agreements, or otherwise. In satisfaction of the requirements of the National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, Early Warning Reports for Mr. Howlett and Mr. Szustak will be filed under CR Capital's SEDAR profile at [www.sedar.com](http://www.sedar.com).

For further information, please contact:

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#### About CR Capital Corp.

[CR Capital Corp.](http://CR Capital Corp.) is engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals.

#### Caution Regarding Forward-Looking Information

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of CR Capital. Forward-looking statements include estimates and statements that describe CR Capital's future plans, objectives or goals, including words to the effect that CR Capital or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to CR Capital, CR Capital provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, matters related to the Offering, CR Capital's objectives, goals or future plans, statements, details of the exploration results, potential mineralization, CR Capital's portfolio, treasury, management team and enhanced capital markets profile, the timing of the Offering, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure or inability to complete proposed exploration work on the terms as announced or at all, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in CR Capital's public documents filed on SEDAR. Although CR Capital believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. CR Capital disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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

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