Crystal Lake Announces Non-Brokered Private Placements; Applies Three-Year No Consolidation Resolution

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VANCOUVER, Nov. 14, 2019 - Crystal Lake Mining Corporation (TSXV: CLM OTC: SIOCF FSE: SOG-FF) ("Crystal Lake" or the "Company") announces that it intends to complete a non-brokered private placement for gross proceeds of up to $2,500,000 through the issuance of up to 25,000,000 units (the "Units") at $0.10/Unit and through the issuance of up to approximately $600,000 through the issuance of approximately 4,600,000 flow-through units (the "Flow-Through Units") at $0.13 per Flow-Through Unit.

Each Unit will consist of one common share (the "Shares") and one transferable warrant (the "Warrants"), with each warrant entitling the holder to purchase one additional Share at an exercise price of $0.15 per Share for a period of 5 years from the closing date, provided that in the event that the closing price of the Company's Shares on the TSX Venture Exchange (or such other exchange on which the Company's common shares may become traded) is $0.75 or greater per Share during any twenty (20) consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants.

Each Flow-Through Unit will consist of one flow-through common share in the capital of the Company and one Warrant with each Warrant entitling the holder to purchase one Share for 2 years from the closing date at an exercise price of $0.20 per Share.

The Company anticipates that current Insiders of the Company will participate in the Private Placement. Finder's fees may be paid to qualified parties in accordance with applicable securities laws. The proceeds from the Offering will be used for continued exploration at the Company's Newmont Lake Project and for working capital and general corporate purposes.

The Company also wishes to confirm that the Board of Directors has passed a resolution made effective on October 29, confirming that the Company will not effect a consolidation of its issued and outstanding Shares for a period of 3 years.

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, one of the largest land packages 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.

"Maurizio Napoli"
President & CEO

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Forward-Looking Statement

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 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.

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