

Crystal Lake Mining Corp. Announces Closing of Plan of Arrangement with Sassy Resources Corporation

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VANCOUVER, Feb. 19, 2020 - [Crystal Lake Mining Corp.](#) (TSXV: CLM / OTC: SIOCF / FSE: SOG-FF) ("Crystal Lake" or the "Company") is pleased to announce that, further to its news releases dated January 13, 2020, January 28th, 2020 and February 11th, 2020, the statutory arrangement under a plan of arrangement (the "Arrangement") with [Sassy Resources Corporation](#) ("Sassy Resources") has closed effective February 18th, 2020 (the "Effective Date").

Completion of the Arrangement, as set forth in the arrangement agreement and plan of arrangement dated July 25th, 2019 (the "Arrangement Agreement"), entered into between the Company and Sassy Resources, was approved by the shareholders of Crystal Lake (the "CLM Shareholders") on September 30th, 2019, by a Final Order granted by the Supreme Court of British Columbia on October 3th, 2019, in accordance with Part 9 of the Business Corporations Act (British Columbia), and accepted by the TSX Venture Exchange (the "TSXV").

Pursuant to the Arrangement Agreement and on the Effective Date, the following occurred:

1. Crystal Lake distributed 10,000,000 common shares of Sassy Resources (the "Spinco Shares") to the CLM Shareholders on a pro rata basis. The CLM Shareholders received 0.066708 Spinco Shares for every one common share of Crystal Lake held as at February 10th, 2020, being the share distribution record date;
2. Crystal Lake transferred the assets to Sassy Resources, which assets are described in the Company's management information circular dated August 23rd, 2019, which was filed on SEDAR at www.sedar.com on September 3th, 2019 under the Company's SEDAR profile;
3. Sassy Resources became a reporting issuer in the Provinces of British Columbia and Alberta; and
4. Crystal Lake retained its working capital for its assets, and remains listed on the TSXV and continues to trade under the trading symbol, CLM, as a junior exploration company.

About Crystal Lake

Crystal Lake 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 of Crystal Lake Mining Corp.

"Wally E. Boguski", COO and Director

Email: web@crystallakeminingcorp.com / www.crystallakemining.com

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.

SOURCE [Crystal Lake Mining Corp.](#)

Contact

MarketSmart Communications:

Tel: +1 (604) 261-4466, Toll Free: +1 (877) 261-4466

Email: info@marketsmart.ca

Momentum Public Relations:
Tel: +1 (514) 815-7473
Email: mark@momentumpr.com

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