CR Capital Corp. Announces Receipt of Drill Permit and Provides Exploration Update

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TORONTO, July 08, 2020 - CR Capital Corp. (TSX-V / CIT) ("CR Capital" or the "Company") is pleased to announce that the exploration permit (the “Permit”) for its optioned Mt. Jamie North Property (the “Property”) has been issued by the Ontario Ministry of Energy, Northern Development and Mines.

The Permit, which was issued to Bounty Gold Corp, the Optionor of the Property, allows the Company to proceed with mechanized drilling and stripping, pitting, trenching and ground geophysical surveying. The Permit was issued after consultation with Lac Seul First Nation and Wabauskang First Nation, local First Nation communities.

Exploration Update
The Company has completed an initial field geological examination, including an outcrop and trench sampling program for which gold analyses are pending. Ground or drone geophysical surveys are planned for this summer to cover the area of the interpreted favourable west-northwest geological trends over the Property. The Company intends to use this data along with the results of the surface sampling identifying diamond drill targets to be tested later in the year.

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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, 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, 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.

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