

EMR Capital Acquires Units of Crystal Peak Minerals, Inc.

Cayman Islands, April 29, 2019. This press release is issued by EMR Capital Resources Fund 1, LP (“**EMR**”) pursuant to the early warning requirements of National Instrument 62-103 with respect to securities of Crystal Peak Minerals, Inc. (“**CPM**”), a reporting issuer in certain jurisdictions in Canada.

EMR announces that its affiliate EMR Capital Investment (No. 5B) Pte. Ltd., has entered into a subscription agreement (the “**Subscription Agreement**”) to purchase 39,215,686 units (the “**Units**”) of CPM at a price of \$0.17 per Unit for an aggregate purchase price of \$6,666,666 (the “**Offering**”). Each Unit will consist of one common share (“**Common Share**”) of the Issuer and one-half of one Common Share purchase warrant (“**Warrants**”) entitling EMR to acquire 19,607,843 additional Common Shares of CPM at a price of \$0.21 per Common Share for a period of 18 months from the date of the closing of the Offering.

Prior to the completion of the Offering, CPM had 253,433,526 Common Shares issued and outstanding (including non-voting common shares that can be converted into Common Shares at any time by the holder) of which the Acquiror, directly or indirectly, owned an aggregate of 144,074,357 Common Shares representing approximately 56.85% of the issued and outstanding Common Shares of the Issuer, on an undiluted basis. Upon the completion of the Offering, CPM will have 292,649,212 Common Shares issued and outstanding (including non-voting common shares) of which EMR directly or indirectly, owns or controls, an aggregate of 183,289,773 Common Shares representing approximately 62.63% of the issued and outstanding Common Shares of CPM, on an undiluted basis. If EMR were to exercise the Warrants, there would be 312,257,055 Common Shares outstanding on a partially diluted basis of which EMR will directly or indirectly, own or control an aggregate of 202,897,616 Common Shares representing approximately 64.97% of the outstanding Common Shares of CPM on a partially diluted basis.

EMR also, directly or indirectly, owns or controls 175,000 options to purchase Common Shares exercisable until August 20, 2019 at a price of \$0.42 per Common Share and 300,000 options to purchase Common Shares exercisable until August 28, 2021 at a price of \$0.45 per Common Share (collectively, the “**Options**”). If EMR were to exercise the Options and the Warrants, there would be 312,732,055 Common Shares issued and outstanding on a partially diluted basis of which EMR will, directly or indirectly, own or control an aggregate of 203,072,616 Common Shares representing approximately 65% of the outstanding Common Shares on a partially diluted basis.

In addition, on June 23, 2018, the Acquiror entered into a convertible loan agreement with the Issuer pursuant to which the Acquiror lent to CPM US\$10,000,000 (the “**2018 Loan**”). The 2018 Loan will mature in 18 months from the date of issuance, and will bear interest at the rate of 12%, compounded quarterly. The US\$10,000,000 principal amount of the 2018 Loan, in whole or in part, is convertible into Common Shares of the Issuer at the option of the Acquiror, at a price per Common Share of the lower of C\$0.50 and the issue price of any equity issuance of greater than C\$500,000 at any time prior to the conversion, subject to a floor of C\$0.31. In addition, the interest on the 2018 Loan is payable in Common Shares at the market price of the Issuer on the earlier of the date of conversion or certain prescribed interest payment dates, subject to the approval of the TSX Venture Exchange.

All of the securities held by EMR in the Issuer, including the Common Shares, Warrants and Options, are being held for investment purposes. EMR may in the future take such actions in respect of its securityholdings of the Issuer as it deems appropriate in light of the market circumstances then existing, including the potential purchase of additional shares of the Issuer through open market purchases or privately negotiated transactions, or the sale of all or a portion of such holdings in the open market or in privately negotiated transactions to one or more purchasers, or EMR may continue to hold its current position.

For further information and to obtain a copy of the early warning reports filed under applicable Canadian provincial securities legislation in connection with the transactions hereunder, please go to the CPM profile on the SEDAR website www.sedar.com.

For further information:

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