

Crown Mining Proposes \$100,000 Non-brokered Private Placement

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Toronto, February 20, 2020 - [Crown Mining Corp.](#) (TSXV: CWM) ("Crown" or the "Company") announces a proposed non-brokered private placement for aggregate gross proceeds of up to \$100,000 comprised of up to 2,000,000 units at a price of \$0.05 per unit (each such unit being comprised of one common share and one warrant) (the "Offering"). Each warrant will entitle the holder to purchase one common share for \$0.05 at any time within 3 years after closing subject to an acceleration clause. All securities issued pursuant to this private placement will be subject to a four (4) month hold period. Completion of the Offering is subject to receipt of all required regulatory and TSX Venture Exchange approvals.

The Company intends to use the proceeds of the Private Placement for general working capital purposes.

About Crown Mining Corp.

Crown controls approximately 15 square miles of patented and unpatented federal mining claims in the Light's Creek Copper District in Plumas County, NE California; essentially, the entire District. The District contains substantial copper (silver) sulfide and copper oxide resources in three deposits - Moonlight, Superior and Engels, as well as several partially tested and untested exploration targets.

The Superior and Engels Mines operated from about 1915-1930 producing over 161 million pounds of copper from over 4 million tons of rock containing 2.2% copper with silver and gold credits.

The Moonlight Deposit was discovered and drilled by Placer Amex during the 1960's. A Preliminary Economic Assessment Study ("PEA"), prepared by Tetra Tech Inc., had the following highlights:

- After-tax NPV of US\$179M at a 8% discount rate and a \$3.15 copper price.
- After tax IRR of 14.6%
- Initial Capital Cost: US\$513M, including a contingency provision in the amount of US\$71M
- Plant Processing Rate: 60,000 tons per day (STPD)
- Average Copper Recovery: 86.0%
- Mine Life: 17 years, based on the existing Mineral Resource estimate
- Life of mine copper production of 1.5 billion pounds

Please note the PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Furthermore, there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Readers are encouraged to read the technical report when it is filed.

Further details of the PEA and the resources on Crown's property and the parameters used to calculate them can be found in the "Technical Report and Preliminary Economic Assessment for the Moonlight Deposit, Moonlight-Superior Copper Project, California, USA" dated April 12, 2018 on both the company's website at www.crownminingcorp.com or on www.sedar.com under the [Crown Mining Corp.](#) profile.

Mr. George Cole is the Qualified Person pursuant to NI 43-101 responsible for the technical information contained in this news release, and he has reviewed and approved this news release.

For more information please see the Crown website at www.crownminingcorp.com.

For Further Information Contact:

Mr. Stephen Dunn, President, CEO and Director, [Crown Mining Corp.](#) (416) 361-2827 or email info@crownminingcorp.com.

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This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward-looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "anticipates", "expected to", "plans", "planned" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.

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