

## **CROWN MINING PROPOSES \$1,500,000 NON-BROKERED PRIVATE PLACEMENT**

TORONTO, CANADA, October 16, 2020 – Crown Mining Corporation (“**Crown**” or the “**Company**”) (TSX Venture: CWM) announces a proposed non-brokered private placement for aggregate gross proceeds of up to \$1,500,000 comprised of up to 30,000,000 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 \$0.10 at any time within 3 years after closing. 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 is continuing to design a drill program to test its high priority targets as outlined in its August 11, 2020 press release and intends to use the proceeds of the Private Placement towards completing this drill program in the first half of 2021.

### **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. Details of 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](http://www.crownminingcorp.com) or on [www.sedar.com](http://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 Further Information Contact:**

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*Neither the 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 press release.*

*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](http://www.sedar.com). Investors are cautioned not to place undue reliance upon forward-looking statements.*

*This news release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.*