



NEWS RELEASE

CROPS ANNOUNCES TRANSFORMATIVE ACQUISITION OF THE SUPERIOR LAKE ZINC PROJECT

September 9, 2020; Vancouver, Canada: CROPS Inc. (“**CROPS**” or the “**Company**”) (TSXV:COPS) has entered into a binding agreement dated September 9, 2020 to purchase 100% (the “**Acquisition**”) of the Superior Lake Zinc Project (the “**Project**”) from Superior Lake Resources Limited (ASX:SUP) (“**Superior Lake**”) through the purchase of 100% of the existing common shares of Pick Lake Mining Limited, a company incorporated under the laws of Nova Scotia, which at closing will hold all of Superior Lake’s interest in the Project.

Project highlights:

- The Project package contains high-grade zinc (“**Zn**”) deposits.
- Total tenement package covers 175km² and consists of two deposits – Winston Lake and Pick Lake deposits.
- The Project also contains several high potential exploration targets.
- The Project is located in the Province of Ontario, Canada approximately 200km east of Thunder Bay.

The following is a Mineral Resources Estimation of the Project, effective August 12, 2020, prepared for CROPS by Marat Abzalov, Ph.D., FAusIMM in accordance with National Instrument 43-101 (“**NI 43-101**”) and CIM Definition Standards:

Classification	Tonnes (Mt.)	Zn(%)	Cu(%)	Au(g/t)	Ag(g/t)
Indicated	2.07	17.9	0.8	0.4	33.6
Inferred	0.27	16.2	1.0	0.3	37.2

Notes to Mineral Resource Estimation:

- 1) A cut-off of 3% Zn is used.
- 2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource.
- 3) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

A Technical Report regarding the above-noted Mineral Resources Estimation for the Project will be filed by CROPS on www.sedar.com within 45 days.

In 2019, Superior Lake published a Bankable Feasibility Study (“**BFS**”) for the Project which incorporated Joint Ore Reserves Committee (“**JORC**”) Probable Ore Reserves and the result of feasibility work carried out by Superior Lake since it acquired the Project in 2018. The BFS is based upon a JORC compliant mineral reserve and resource. The Company will complete its own studies for the Project that will comply with the requirements of CIM and NI 43-101.

Simon Ridgway, CEO of CROPS, commented: “The opportunity that this transaction creates for both Superior Lake and CROPS shareholders is truly exciting. We have put together a team with vast experience in mine building and finance. Additionally, and equally important, we have exploration geologists on board who know the rocks of Eastern Canada well. The exploration targets defined by the geophysical and geochemical work completed by Superior Lake have created a fantastic opportunity to add years to the Project’s mine life defined by the BFS.”

Grant Davey, Executive Director of Superior Lake, commented: “In the current COVID-19 environment, this is an excellent outcome for Superior Lake shareholders in that it allows a highly reputable Canadian team with a strong track record in mine development to continue developing this Zn asset. This transaction enables our shareholders to retain exposure to the Project while management turns its focus to adding shareholder value through other development opportunities in the resources sector.”

Superior Lake’s rights to the Project consist of:

- 100% interest in the claims comprising Pick Lake deposit, subject to a 2% NRS royalty, and subject to making a final purchase payment of \$500,000 (the “**Final Pick Lake Payment**”) to the previous owner which the parties intend to satisfy at the closing of the Acquisition.
- Option to acquire a 100% interest in the claims comprising the Winston Lake deposit, subject to a 2% NSR royalty. To exercise the option, a letter of credit of \$1.2 million issued by the current property owner in favour of the Ontario mining ministry must be replaced.
- 100% owned claims hosting exploration targets.

The Proposed Transaction

To complete the Acquisition, which is an arm’s length transaction, the Company intends to conduct the following (the “**Transactions**”):

- consolidate its common shares on 10:1 basis.
- settle in full the principal amount of its existing debentures, plus accrued interest, totaling \$5,377,315 by issuing 20,960,790 post-consolidation common shares of the Company.
- raise a minimum of \$3.0 million via a private placement of subscription receipts (the “**Financing**”) at \$0.10 per receipt, which receipts will be converted at the closing of the Acquisition into a total of 30 million post-consolidation common shares of the Company.
- in consideration for the transfer to the Company of 100% of the issued shares of Pick Lake Mining Ltd., the wholly-owned subsidiary of Superior Lake which at closing will hold the rights to the Project:
 - issue 128,920,000 post-consolidation shares to Superior Lake;
 - pay A\$200,000 (“**Acquisition Cash Payment**”) to Superior Lake, in addition to an initial non-refundable payment of C\$25,000 which has been advanced to Superior Lake;
 - assume the rights and obligations of the underlying purchase and option agreements regarding the Pick Lake and Winston Lake deposits, including make the Final Pick Lake Payment.
- continue the Company’s jurisdiction from the Yukon to British Columbia.
- change the Company’s name to “Metallum Resources Inc.”

The Company may pay a finder’s fee on all or a portion of the Financing. The proceeds of the Financing are intended to be used to make the Acquisition Cash Payment and the Final Pick Lake Payment, to cover the costs of the Transactions, to fund an initial evaluation of the development program for the Project, and for general working capital purposes. On closing, Sprott Capital Partners LP will receive a finder’s fee of C\$320,000 in cash or shares in connection with the Acquisition.

It is anticipated that upon completion of the foregoing Transactions, the Company will have 186,869,852 common shares issued and outstanding, of which Superior Lake will own approximately 70%.

Upon completion of the Acquisition, James Walchuck and David Laing will be appointed as directors of the Company, and Mr. Walchuck will also be appointed as President and CEO of the Company in the place of Simon Ridgway. Mr. Ridgway will continue as Chairman of the Board, and Gordon Tainton will step down as President.

James Walchuck is a mining engineer and mining executive with 40 years’ experience spread over three continents while working in and for over 13 mines. He has depth of experience in all aspects of mine engineering studies, mine development, mine operations and overseeing junior mining companies. He is knowledgeable in precious metals, potash, uranium and Zn metals. In addition to his skill set with the technical, developmental and operational aspects of mining, he is also experienced in the exploration sector.

James has held numerous engineering positions in mine operations as well as managerial roles in mining operations. He has overseen four feasibility studies and oversaw the development of mines. After 24 years in mining operations and engineering studies he moved into the junior mining sector for the last 17 years. He was the President and CEO of three junior companies gaining experience with governmental issues, investment bankers, finance, corporate governance, first nations, and investor relations. He has sat on the board of over 15 junior companies over his career and is currently on the board of two junior companies.

David Laing is a mining engineer and independent mining executive with 40 years' global experience in mining operations, projects, engineering studies, mining finance, M&A, and corporate development in both precious and base metals. He was formerly Chief Operating Officer for Equinox Gold Corp., operating gold projects in Brazil and California, and True Gold Mining Inc. which developed a gold heap leaching operation in Burkina Faso, and COO and EVP of Quintana Resources Capital, a base metals streaming company. David was also one of the founding executives of Endeavour Mining Corporation, a gold producer in West Africa.

Prior to these recent roles, David held senior positions in mining investment banking and debt advisory services at Endeavour Financial, and Standard Bank in New York, provided technical consulting services at MRDI in California, and the Refugio Project of Bema Gold Corp., and held various roles at Billiton with operations in Peru, South Africa and northern Chile. David currently serves as an independent director of Fortuna Silver Mines Inc., Northern Dynasty Minerals Ltd., Blackrock Gold Corp., and Aton Resources Inc. He also serves as an advisor to Endeavour Financial.

Based on the terms of the Transactions, the Company will apply to the TSX Venture Exchange (the "TSXV") to have its listing graduated from Tier 2 to Tier 1. Upon completion of the Transaction, Superior Lake will own approximately 70% of the issued common shares of the Company. Superior Lake and its subsidiaries are at arm's length to the Company, and none of the directors or officers of the Company are directors, officers or shareholders of Superior Lake or its subsidiaries.

Conditions for Completion

Completion of the Acquisition is subject to a number of conditions, including approval by the shareholders of the Company and Superior Lake, completion of the Financing, preparation of a NI 43-101 compliant technical report on the Project, and approvals by the TSXV and the Australian Stock Exchange. The Acquisition cannot close until the required shareholder approval is obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management proxy circular to be prepared in connection with the Transactions, any information released or received with respect to the Transactions may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Transactions and has neither approved nor disapproved the contents of this news release.

Technical Information

All scientific or technical information contained in this news release was reviewed and approved by James Walchuck, P.Eng., who is a Qualified Person as defined in NI 43-101.

About CROPS

CROPS is a TSXV-listed mineral exploration company led by an experienced management team with a track-record of building value in resource companies. For further information, please visit our web site www.crop2o5.com.

ON BEHALF OF THE BOARD

Simon Ridgway, Chief Executive Officer

Symbol: TSXV-COPS
Shares Issued: 69.9 million

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Neither the TSXV nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

Certain statements and information contained in this news release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which we refer to collectively as "forward-looking statements". Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future conditions and courses of action. All statements and information other than statements of historical fact may be forward looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.

Forward-looking statements in this news release include, but are not limited to: statements regarding the resource, reserve and viability of the Project, future capital expenditures, success of exploration activities; the work to be performed to verify the historical estimate as current mineral reserves and mineral resources, completion of the Final Pick Lake Payment, payment of a finders fee in connection with the Financing, the ability of the Company to complete the Transactions, the Company's plans with respect to the Project, the size and timing of the Financing, the Company's outstanding share capital following completion of the Transactions, changes to management of the Company upon completion of the Transactions, and the Company's application to graduate from Tier 2 to Tier 1 TSXV issuer. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Transactions.

Forward-looking Statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. The Company believes the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. Such uncertainties and factors relate to, among other things, the Transactions, the Project and the Company assuming the Transactions are completed; changes in general economic conditions and financial markets; risks related to changes in Project parameters as plans continue to be refined; future prices of Zn, lead, silver and other minerals; the Company not having the financial ability to meet its exploration and development goals; mineral resource estimates may change and may prove to be inaccurate; risks associated with the results of exploration and development activities,

estimation of mineral resources and the geology, grade and continuity of mineral deposits; adverse geotechnical and geological conditions (including geotechnical failures) may result in operating delays and lower throughput or recovery, closures or damage to mine infrastructure; unanticipated costs and expenses; the Company may be unsuccessful in attracting and retaining key personnel; the Company's title to exploration, development and mining interests can be uncertain and may be contested; the Project may be subject to claims by various community stakeholders; the Company may be subject to litigation; risks relating to widespread epidemics or pandemic outbreak and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the applicable stock exchange or shareholder approvals to the Transactions will be obtained; that all of the Transactions will be completed as planned; that there will be no material adverse change affecting the Company or its properties; the ability of the Company to continue to operate during the COVID-19 pandemic; that the Company will be able to complete the Financing and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.