

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

Crest Resources Inc.  
Suite 200, 551 Howe Street  
Vancouver, British Columbia V6C 2C2

(the "Company")

**2. Date of Material Change**

March 15, 2019.

**3. News Release**

A news release was disseminated on March 22, 2019 on Stockwatch and was subsequently filed on SEDAR.

**4. Summary of Material Change**

The Company announced the appointment of Owen King to the board of directors of the Company.

**5. Full Description of Material Change**

See attached news release dated March 22, 2019 and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**6. Reliance on subsection 7.12 of National Instrument 51-102**

Not Applicable.

**7. Omitted Information**

Not Applicable.

**8. Executive Officer**

Dušan Berka, Chief Executive Officer, President and Director  
Telephone: (604) 681-1568

**9. Date of Report**

March 22, 2019.

**CREST RESOURCES INC.**  
Suite 200 – 551 Howe Street  
Vancouver, B.C.  
V6C 2C2

March 22, 2019

CSE Symbol: CRES

**NEWS RELEASE**

**CREST RESOURCES ANNOUNCES APPOINTMENT OF  
OWEN KING TO THE BOARD OF DIRECTORS**

**PROVIDES UPDATE ON EXPLORATION PROGRAM**

**Vancouver, B.C. - Crest Resources Inc. ("Crest" or the "Company") (CSE: CRES)** announces the appointment of Owen King to the board of directors of the Company, effective immediately.

Currently the president of Opawica Explorations Inc. (OPW.V), a Canadian junior resource company which is engaged in the business of exploration and evaluation of mineral properties for hosting gold and base metal deposits, Mr. King has 20 years of experience in the financial markets and management consulting fields. Mr. King was employed at Mackie Research as an Investment Advisor focusing on venture capital financings and, since 2014, Mr. King has been working with public companies in business development and assisting with capital raises and initial public offerings. Mr. King also has prior experience as a management consultant working with high-tech small industry installing auditable quality management systems in small businesses.

Mr. King will serve on the audit committee of the board of directors of the Company as an independent member.

**Exploration Program Update**

The Company also announces that it intends to meet with its technical team in early April to begin preparations for the phase 1 exploration program recommended by the author of the amended technical report dated September 12, 2019 regarding the Company's Red Metal Ridge property. The phase 1 exploration program will be focused on additional soil sampling and coincident magnetometer surveys in order to try and determine the extent of subsurface mineralization beyond the current known showings on the Red Metal Ridge property.

**Qualified Person**

Mr. John Hiner, a licensed geologist in the state of Washington and SME registered member, is the Company's qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and has reviewed the scientific and technical information that forms the basis for portions of this news release. He has approved the disclosure herein. Mr. Hiner is not independent of the Company, as he provides consulting services to Crest and holds incentive stock options in the Company.

## About Crest Resources Inc.

Crest is engaged in the business of mineral exploration and the acquisition of mineral property assets in British Columbia. Its objective is to locate and develop economic precious metal and base metal properties of merit and to conduct its exploration program on the Red Metal Ridge property. The Red Metal Ridge property consists of six contiguous mineral tenures covering an area of 1,381.48 hectares, located 12 kilometres southwest of the town of Sayward and approximately 74 kilometres northwest of the town of Campbell River in the Nanaimo mining division of British Columbia.

On Behalf of the Board of Directors

"DUSAN BERKA"

Dusan Berka, P. Eng  
Chief Executive Officer, President and Director  
Tel: (604) 681-1568

### **Cautionary Note Regarding Forward-Looking Statements**

*This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the Company's expectation that it will be successful in enacting its business plans and acquiring properties, the anticipated content, commencement and timing of exploration programs in respect of the Red Metal Ridge property and otherwise, anticipated results from exploration activities, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.*

*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 differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, the ability of the Company to obtain sufficient financing to fund its business activities and plans, operating and technical difficulties in connection with mineral exploration and development and mine development activities for the Company's projects generally, actual results of exploration activities, the timing and amount of estimated future production, costs of production, capital expenditures, requirements for additional capital, future prices of precious metals and base metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants or processes to operate as anticipated, other risks of the mining industry, the inability to obtain any necessary governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risks and Uncertainties" in the Company's most recent management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

*Readers are cautioned not to place undue reliance on forward-looking statements. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein.*