

## EMMA FAIRHURST

### EARLY WARNING NEWS RELEASE ISSUED PURSUANT TO NI 62-103 ACQUISITION OF COMMON SHARES OF CREST RESOURCES INC.

Vancouver, B.C. – July 16, 2019 – This news release is being disseminated by Emma Fairhurst (the “**Acquiror**”) pursuant to National Instrument 62-103, *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, in connection with the acquisition of certain common shares of Crest Resources Inc. (the “**Issuer**”), a British Columbia corporation whose common shares are listed for trading on the Canadian Securities Exchange under the symbol “CRES”. The Acquiror is a director of the Issuer.

On March 18, 2019, the Acquiror acquired, indirectly through Aeternum Capital Inc. (“**Aeternum**”), a private company beneficially owned by the Acquiror, ownership and control over 2,000,000 common shares (the “**Escrow Shares**”) of the Issuer at a price of \$0.01 per Escrow Share for total consideration of \$20,000. The Escrow Shares were purchased in a private transaction from Paul V. John, a director of the Issuer, and are held in escrow pursuant to the terms of a Form 46-201F1 – Escrow Agreement dated July 30, 2018 between, among others, the Issuer, Aeternum and National Issuer Services Ltd., as escrow agent. The Escrow Shares are scheduled for release as follows: 125,000 common shares on April 19, 2019 (released) and 375,000 common shares on each of October 19, 2019, April 19, 2020, October 19, 2020, April 19, 2021 and October 19, 2021.

On July 10, 2019, the Acquiror acquired, indirectly through Aeternum, ownership and control over an additional 2,000,000 common shares of the Issuer (the “**Additional Shares**”) at a price of \$0.08 per Additional Share for total consideration of \$160,000. The Additional Shares were acquired in a private transaction from a single vendor.

Prior to the acquisition of the Escrow Shares on March 18, 2019, the Acquiror owned and controlled a total of 950,000 common shares of the Issuer (650,000 shares directly and 300,000 indirectly through Quaestus Strategies Corp., a private company owned by the Acquiror) representing approximately 7.42% of the then issued and outstanding common shares of the Issuer, being 12,809,001 shares as of March 18, 2019. Immediately following the acquisition of the Escrow Shares, the Acquiror owned and controlled, directly and indirectly, a total of 2,950,000 common shares or approximately 23.03% of the then issued and outstanding shares of the Issuer.

As a result of the acquisition of the Additional Shares on July 10, 2019, the Acquiror now owns and controls, directly and indirectly, an aggregate of 4,950,000 common shares or approximately 38.64% of the issued and outstanding shares of the Issuer, being 12,809,001 common shares as of July 16, 2019.

The Escrow Shares and the Additional Shares were acquired in private transactions from single vendors pursuant to the private agreement exemption from the formal take-over bid requirements of National Instrument 62-104, *Take-Over Bids and Issuer Bids*, on the basis that, in each case, the Escrow Shares and Additional Shares were acquired from less than five vendors at a purchase price not exceeding 115% of the then market price of the Issuer’s shares.

The Acquiror has acquired the Escrow Shares and Additional Shares for investment purposes and in accordance with applicable securities laws. The Acquiror may, from time to time, acquire additional common shares and/or other equity, debt or other securities or instruments (collectively, “**Securities**”) of the Issuer in the open market or otherwise, and reserves the right, subject to applicable securities law, to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time,

and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Issuer and other relevant factors.

Copies of the early warning reports dated March 18, 2019 and July 16, 2019 to be filed by the Acquiror in connection with the acquisition of the Escrow Shares and Additional Shares, respectively, will be available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Issuer's profile. Copies of such reports will also be available from the Acquiror upon written request to Emma Fairhurst at 27<sup>th</sup> Floor, 595 Burrard Street, Vancouver, B.C. V7X 1J2. Tel : 604-681-3170.

For additional information, contact:

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