

CREST RESOURCES INC.

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NEWS RELEASE

CREST RESOURCES INC. ANNOUNCES COMPANY UPDATE AND NEW FINANCING

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Vancouver, B.C. – August 8, 2019 - Crest Resources Inc. (CSE: CRES) (the “Company”) is pleased to announce the Company is considering expanding its mineral exploration activities to include resource prospect generation as a business model.

The Company believes that prospect generation is a capital efficient means of participating in the overall mineral exploration sector by accessing partnerships to participate in the potential downstream value add carried out by other entities and their balance sheets.

Owen King, the Company’s CEO, states, “We feel participation in prospect generation is a prudent yet cost-effective way to build the capital base of Crest Resources for the foreseeable future.”

Finally, the Company announces that it proposes to undertake a private placement to raise gross proceeds of up to \$750,000 (the “Offering”) through the sale of up to 10,000,000 common shares priced at \$0.075 per share. The proceeds from the Offering will be used for exploring opportunities in prospect generation, and for general working capital. A finder’s fee commensurate with Canadian Securities Exchange (“CSE”) policies may be paid in connection with the Offering. The Offering is subject to the acceptance of the CSE and board approval.

FOR FURTHER INFORMATION CONTACT:

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Chairman, President and Chief Executive Officer
Crest Resources Inc.
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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance (including, but not limited to, the Company's potential expansion into prospect generation and the potential profitability thereof) and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration, investing and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry and capital markets. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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