

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Crest Resources Inc. (the “Company”)
1100 – 595 Howe Street
Vancouver, BC V6C 2T5

Item 2 Date of Material Change

August 19, 2019

Item 3 News Release

A News Release dated August 19, 2019 was disseminated via Canada Stockwatch and filed on SEDAR.

Item 4 Summary of Material Change

The Company announced the closing of the first tranche of a private placement offering (the “Offering”) to raise gross proceeds of \$165,000 (the “First Tranche”) through the sale of 2,200,000 common shares priced at \$0.075 per common share. All securities issued in the First Tranche are subject to a four month hold period expiring December 20, 2019. The proceeds from the Offering will be used for exploring opportunities in prospect generation and for general working capital. No finder’s fees were paid on the First Tranche.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that, further to its news release of August 8, 2019, the Company has closed the first tranche of its private placement offering (the “Offering”) to raise gross proceeds of \$165,000 (the “First Tranche”) through the sale of 2,200,000 common shares priced at \$0.075 per common share.

All securities issued in the First Tranche are subject to a four month hold period expiring December 20, 2019.

The proceeds from the Offering will be used for exploring opportunities in prospect generation and for general working capital. No finder’s fees were paid on the First Tranche.

Any additional tranches of the Offering are expected to close on or before September 20, 2019.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Owen C. King
President and Chief Executive Officer
Tel: 604-618-1835

Item 9 Date of Report

August 19, 2019