

# CREST RESOURCES INC.

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## NEWS RELEASE

### **CREST RESOURCES INC. ANNOUNCES ACQUISITION OF SPLIT DOME COPPER PROJECT NEAR HAZELTON, BRITISH COLUMBIA AND REVIEWS RED METAL RIDGE EXPLORATION STRATEGY**

**Vancouver, B.C. – September 9, 2019** - Crest Resources Inc. (CSE: CRES) (the “Company”) is pleased to announce that it has entered into a purchase and sale agreement (the “Agreement”) to acquire up to 100% interest, subject only to a 0.25% net smelter return royalty, in the Split Dome copper project (the “Property”) located near Hazelton, British Columbia. The Company may earn an initial 75% interest in the Property by paying \$10,600 cash and issuing 1,500,000 common shares (the “Consideration Shares”) within ten business days of executing the Agreement. The Company may earn a further 25% interest to bring its ownership interest in the Property to 100% by issuing a further 500,000 common shares on or before January 2, 2020.

#### **Split Dome Copper Project**

The Split Dome copper project consists of four claim groups totalling 319 claims for 5,840 hectares located 55 km north-east of Hazelton, British Columbia on the west side of the Babine Valley. The project can be accessed by active forestry roads on the northern and southern sides of the claim group, which in turn are accessed two turnoffs north and south of Smithers on Highway 16. Lodges and camp areas are found to the south-south east in the Fort Babine area.

The project target is a dome feature which is bifurcated by two north-south magnetic lows and has the overall magnetic signature that is indicative of an intrusive host rock but has been mapped as a sedimentary rock with a small window of intrusive rocks mapped on the north side of the magnetic signature. The regional stream sampling downstream of the Split Dome claims indicate second-order copper in silt anomalies and only one sample has been taken in the target area.

Structurally, the Spit Dome Target lays on the South west side of a Northwest - Southeast regional scale strike slip fault that locally follows the Babine river. The Split dome target is nestled in a dilational jog in the fault geometry. This dilational jog gives room for a significant sized granitic intrusive body to rise and become emplaced in the near surface. Continued activity in the dilational jog in the fault allows for the long term structural development and the open spaces required for copper mineralization. The Lone Mountain/Mount Horetzky copper showing is located to the north west on the opposite side of the regional fault structure and demonstrates the pregnant nature of the intrusive system. Split Dome has the signature of a large intrusive body and has the potential to host a significant copper resource.

The Company is planning an initial exploration program for the property with additional details to follow.

Michael Collins, P.Geol and Director of Crest, and one of the vendors of the project, is the Qualified Person for Crest Resources Inc. and approves the technical content of this news release.

Two of the vendors of the Split Dome copper project are directors of the Company. Pursuant to the Agreement, Michael Collins, director, will receive \$10,600 cash, 500,000 Consideration Shares, and retain a 0.25% net smelter returns royalty on the Property, and Owen C. King, director, Chairman, President and CEO, will receive 500,000 Consideration Shares as payment. The above transactions constitute “related

party transactions” for the purposes of Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying upon exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval for the Acquisition on the basis that the fair market value of such directors’ interest in the Acquisition is less than 25% of the Company’s current market capitalization.

This transaction is subject to the acceptance of the Canadian Securities Exchange.

### **Red Metal Ridge**

In consideration of the changing market conditions and opportunities presented to the Company, Management is in the process of reviewing the exploration plans and development concepts for the Red Metal Ridge Exploration Project on North Vancouver Island optioned from Rich River Exploration Ltd.

### **FOR FURTHER INFORMATION CONTACT:**

Owen C. King  
Chairman, President and Chief Executive Officer  
Crest Resources Inc.  
Telephone: 604-618-1835

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 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 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. 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](http://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.*