

## EMMA FAIRHURST

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

Vancouver, B.C. – September 23, 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 dilution of ownership 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 July 10, 2019, the Acquiror owned and controlled 4,950,000 Common Shares of the Issuer of which 650,000 Common Shares were held directly, 300,000 Common Shares were held indirectly by Quaestus Strategies Corp., a private company beneficially owned by the Acquiror, and 4,000,000 Common Shares were held indirectly by Aeternum Capital Inc., a private company beneficially owned by the Acquiror, in aggregate representing approximately 38.6% of the issued and outstanding Common Shares of the Issuer based on a total of 12,809,001 Common Shares outstanding as of July 10, 2019.

On July 25, 2019, the Issuer issued 10,400,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 38.6% to 21.3% of the current issued and outstanding Common Shares of the Issuer based on a total of 23,209,001 Common Shares outstanding as of July 25, 2019.

On July 31, 2019, the Issuer issued 600,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 21.3% to 20.8% of the current issued and outstanding Common Shares of the Issuer based on a total of 23,809,001 Common Shares outstanding as of July 31, 2019.

On August 19, 2019, the Issuer issued 2,200,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 20.8% to 19.0% of the current issued and outstanding Common Shares of the Issuer based on a total of 26,009,001 Common Shares outstanding as of August 19, 2019.

On September 10, 2019, the Issuer issued 2,700,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 19.0% to 17.2% of the current issued and outstanding Common Shares of the Issuer based on a total of 28,709,001 Common Shares outstanding as of September 10, 2019.

On September 12, 2019, the Issuer issued 1,500,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 17.2% to 16.4% of the current issued and outstanding Common Shares of the Issuer based on a total of 30,209,001 Common Shares outstanding as of September 12, 2019.

On September 23, 2019, the Issuer issued 2,250,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 16.4% to 15.3% of the current issued and outstanding Common Shares of the Issuer based on a total of 32,459,001 Common Shares outstanding as of September 23, 2019.

The Acquiror has acquired the Common 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.

A copy of the early warning report dated September 23, 2019 to be filed by the Acquiror in connection with the dilution of ownership interest in the Common Shares of the Issuer 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 150 - 1350 Burrard Street, Vancouver, B.C. V6Z 0C2 Tel: 604-681-3170.

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