

CREST RESOURCES INC.

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NEWS RELEASE

CREST RESOURCES INC. SHAREHOLDERS ELECT BOARD OF DIRECTORS AND APPROVE EXPANSION OF CORPORATE OBJECTIVES

Vancouver, B.C. – November 25, 2019 - Crest Resources Inc. (CSE: CRES) (the “Company”) is pleased to announce that all of the resolutions put forth at its Annual General and Special Meeting of Shareholders held on November 25, 2019 have been approved. In addition to the approval of the Company’s rolling stock option plan and the appointment of Manning Elliott, LLP as auditor for the ensuing year, the number of directors was set at five and the shareholders elected the following directors of the Company:

- Michael Collins – Chairman, President and Chief Executive Officer, and Director of the Company since April 18, 2019;
- Emma Fairhurst – Director of the Company since April 5, 2019;
- Paul V. John – Director of the Company since February 1, 2018;
- Owen C. King – Director of the Company since March 15, 2019; and
- Jason K. McLaughlin – Director of the Company since October 18, 2019.

Lastly, the Shareholders granted the Directors of the Company the authority to expand the Company’s corporate objectives to include participation in prospect generation opportunities, the investment in private equity and liquid public market securities in such industries and sectors as the directors may determine from time to time, and to become an “investment company” in the manner as contemplated in the policies of the Canadian Securities Exchange.

ABOUT CREST RESOURCES INC.

Crest Resources Inc. is a proud British Columbia company listed on the Canadian Securities Exchange under the symbol CRES. The Company’s principal business activity is the acquisition, exploration and evaluation of mineral property assets in Canada and the investment in mineral exploration and mining technology companies of merit with potential for favourable return on investment. The Company’s mineral property assets are the Chala Copper property in Peru (65% owned), the Split Dome Copper property near Hazelton, British Columbia (75% owned and 25% under further option) and the Red Metal Ridge property on Vancouver Island, British Columbia (51% owned and 49% under further option).

FOR FURTHER INFORMATION CONTACT:

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Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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 potential expansion of the Company’s corporate objectives) 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. 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.