

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. – March 9, 2020 – 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, acquisition and disposition 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 October 31, 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 15.25% of the issued and outstanding Common Shares of the Issuer based on a total of 32,459,001 Common Shares outstanding as of October 31, 2019.

On November 1, 2019, the Issuer issued 618,333 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 15.25% to 14.96% of the current issued and outstanding Common Shares of the Issuer based on a total of 33,077,334 Common Shares outstanding as of November 1, 2019.

On December 11, 2019, the Acquiror purchased 25,000 Common Shares in open market transactions which increased the Acquiror’s ownership interest in the Issuer from 14.96% to 15.04% of the current issued and outstanding Common Shares of the Issuer based on a total of 33,077,334 Common Shares outstanding as of December 11, 2019.

On January 2, 2020, the Issuer issued 500,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 15.04% to 14.82% of the current issued and outstanding Common Shares of the Issuer based on a total of 33,577,334 Common Shares outstanding as of January 2, 2020.

On February 28, 2020, the Issuer issued 600,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 14.82% to 14.56% of the current issued and outstanding Common Shares of the Issuer based on a total of 34,177,334 Common Shares outstanding as of February 28, 2020.

On March 6, 2020, the Acquiror disposed of 950,000 Common Shares in open market transactions which decreased the Acquiror’s ownership interest in the Issuer from 14.56% to 11.78% of the current issued and outstanding Common Shares of the Issuer based on a total of 34,177,334 Common Shares outstanding as of March 6, 2020.

On March 9, 2020, the Acquiror disposed of 25,000 Common Shares in a private transaction to a single purchaser which decreased the Acquiror’s ownership interest in the Issuer from 11.78% to 11.70% of the current issued and outstanding Common Shares of the Issuer based on a total of 34,177,334 Common Shares outstanding as of March 9, 2020.

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 March 9, 2020 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 under the Issuer’s profile. Copies of such reports will also be available from the Acquiror upon written request to Emma Fairhurst at 151 - 1350 Burrard Street, Vancouver, B.C. V6Z 0C2 Tel: 604-681-3170.

For additional information, contact:

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