

CREST RESOURCES INC.

Suite 1100 - 595 Howe Street, Vancouver, BC V6C 2T5
T (604) 681-3170, F (604) 681-3552

NEWS RELEASE

CREST RESOURCES ANNOUNCES EXTENSION OF FILING DEADLINE FOR ITS INTERIM FINANCIAL STATEMENTS AND MD&A

Vancouver, B.C. – April 27, 2020 - Crest Resources Inc. (CSE: CRES) (the "Company") announces that, as a result of delays caused by the COVID-19 pandemic, the Company will be postponing the filing of its condensed consolidated interim financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the financial period ended February 29, 2020 (collectively, the "Interim Filings"), which are required to be filed by April 29, 2020 under National Instrument 51-102 - Continuous Disclosure Obligations.

On March 18, 2020, the Canadian Securities Administrators (CSA) announced that they would provide issuers with a 45-day extension for filings required on or before June 1, 2020, to allow issuers the time needed to focus on the many other business and financial reporting implications of the COVID-19 pandemic.

The Company will rely on this exemption with respect to the Interim Filings in accordance with BC Instrument 51-515 -Temporary Exemption from Certain Corporate Finance Requirements ("BCI 51-515"). The Company is continuing to work diligently and expeditiously to complete and file the Interim Filings and currently expects to have them filed on or prior to the extended filing deadline of June 15, 2020.

Until the Interim Filings are filed, management and other insiders of the Company continue to be subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 - Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

The Company confirms that since the filing of its condensed consolidated interim financial statements for the period ended November 30, 2019, there have been no material business developments other than those that have been publicly disclosed as required under applicable securities laws and stock exchange requirements.

FOR FURTHER INFORMATION CONTACT:

Michael Collins
President and CEO
Crest Resources Inc.
Telephone: 604-681-3170

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 of accuracy of this news release.