

EMMA FAIRHURST

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

Vancouver, B.C. – June 22, 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 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”.

On May 25, 2020, the Issuer issued 1,000,000 Common Shares from treasury which diluted the Acquiror’s ownership interest in the Issuer from 11.70% to 11.37%, a decrease of 0.33%.

On June 18, 2020, the Acquiror sold 2,000,000 Common Shares at a price of \$0.08 per share for total proceeds of \$160,000 in a private transaction, which decreased the Acquiror’s ownership interest in the Issuer from 11.37% to 5.69%, a decrease of 5.68%.

Prior to the Transactions, the Acquiror owned and controlled 4,000,000 Common Shares of the Issuer held indirectly through Aeternum Capital Inc. (“Aeternum”), representing approximately 11.70% of the issued and outstanding Common Shares of the Issuer based on a total of 34,177,334 Common Shares outstanding as of March 9, 2020.

After the Transaction, the Acquiror owned and controlled 2,000,000 Common Shares of the Issuer held indirectly through Aeternum representing approximately 5.69% of the issued and outstanding Common Shares of the Issuer based on a total of 35,177,334 Common Shares outstanding as of June 18, 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 June 22, 2020 to be filed by the Acquiror in connection with the dilution and disposition 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.

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