

CREST RESOURCES INC.

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

NEWS RELEASE

CREST ADOPTS RESTRICTED SHARE UNIT PLAN

Vancouver, B.C. – November 20, 2020 – Crest Resources Inc. (“Crest” or the “Company”) (CSE: CRES) announces that effective November 19, 2020 it has adopted an amended restricted share unit plan (the “RSU Plan”), to that previously approved by the Board of Directors on February 28, 2020 (as later amended April 20, 2020).

For awards granted under the RSU Plan to exceed 10% of the Company’s outstanding shares in any 12 month period, the plan must be approved by the Company’s shareholders. In that regard, the Company has mailed to its Shareholders an Addendum to its Information Circular dated October 30, 2020 pertaining to its Annual and Special Meeting to be held on December 3, 2020 (the “Meeting”). The resolution to approve the RSU Plan must be approved by a simple majority of all eligible votes cast by disinterested shareholders. All persons who could participate under the RSU Plan will not be entitled to vote on the resolution, such that 4,300,000 shares held by such persons will be excluded for the purpose of determining shareholder approval.

The Addendum and the RSU Plan are filed on SEDAR, and copies are available from the Company on request.

The purpose of the RSU Plan is to allow for certain discretionary bonuses and similar awards to be granted as an incentive or reward for selected eligible persons related to the achievement of the Company’s objectives, including increases in the value of the Company. The Plan is intended to promote a greater alignment of interests between the objectives of the Company and the selected eligible persons by providing an opportunity to participate in increases in the value of the Company.

About Crest Resources Inc.

Crest Resources Inc. is a 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, Australia and Peru and the investment in mineral exploration companies and related mining technologies of merit. The Company’s Canadian mineral property assets include various land and corporate ownership positions within the Exploits Subzone, the newest emerging district-scale gold exploration and mining district in the province of Newfoundland and Labrador.

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 or accuracy of this news release.