

CREST RESOURCES INC.

RESTRICTED SHARE UNIT PLAN

Dated for Reference November 19, 2020

PART 1 INTRODUCTION

1.1 Purpose

The purpose of this 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. This 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.

1.2 Definitions

"Affiliate" means a person that is affiliated within the meaning of Section 1(2) of the Securities Act, and includes those entities that are similarly related, whether or not any of the entities are corporations, companies, partnerships, limited partnerships, trusts, income trusts or investment trusts or any other organized entity issuing securities.

"Asset Value Increase" means the change in FMV of an Asset, calculated as the FMV of an Asset as of December 31 of a particular year (or the date of disposition of such Asset if sold during a calendar year), less the FMV of the same Asset as of December 31 of the prior year (or the date of acquisition if acquired during a calendar year), expressed as a percentage as to the prior year's FMV.

"Assets" mean those resource properties, securities, interests or other assets acquired by the Company from time to time.

"Associate" has the meaning assigned to it in the Securities Act.

"Award" means an award of a Restricted Share Unit(s) hereunder.

"Award Grant Agreement" means an agreement evidencing an Award, substantially in the form attached as Schedule "A".

"Board" means the board of directors of the Company as it may be constituted from time to time.

"Business Day" means a day that is not a statutory holiday and a day on which banks are open in Vancouver, Canada.

“**Cash Settlement Procedures**” mean the procedure to settle vested Restricted Share Units in cash as outlined in Section 3.3 hereof.

“**Committee**” has the meaning attributed thereto in Section 6.1.

“**Company**” means Crest Resources Inc., a corporation established under the laws of British Columbia.

“**Consultant**” means a person (other than an Employee or an Executive) that:

- (i) is engaged to provide, on an ongoing *bona fide* basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company other than services provided in relation to a “distribution” (as that term is described in the Securities Act);
- (ii) provides such services under a written contract between the Company or an Affiliate of the Company and the person;
- (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and
- (iv) has a relationship with the Company or an Affiliate of the Company that enables the person to be knowledgeable about the business and affairs of the Company.

“**CSE**” means the Canadian Securities Exchange.

“**Director**” means a member of the board of directors of the Company or an Affiliate.

“**Disinterested Shareholder Approval**” means the approval of a majority of the votes cast by Shareholders at a meeting called for such purpose but excluding votes attaching to Shares beneficially owned by (i) the Holder of an Award that is the subject of an amendment under consideration at a meeting of Shareholders, (ii) individual Eligible Persons entitled to participate in this RSU Plan, in the case of its implementation or an amendment to this RSU Plan, where such amendment requires a meeting of Shareholders to approve, and any Associates of such persons.

“**DRS**” means direct registration statement.

“**Eligible Persons**” means persons who are Directors, Employees, Executives, Consultants, or parties to an investment advisory agreement with the Company, and so are eligible to participate in this RSU Plan.

“**Employee**” means

- (i) an individual who is considered an employee of the Company or any Affiliate under the *Income Tax Act*, (Canada) and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source; or
- (ii) an individual who works for the Company or any Affiliate either full-time or on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the

Company or any Affiliate over the details and methods of work as an employee of the Company or any Affiliate, but for whom income tax deductions are not made at source.

“Executive” means an individual who is a senior officer or Management Company Employee of the Company or an Affiliate.

“Fair Market Value” or **“FMV”** means, with respect to an Asset of the Company, the initial cost of acquiring the Asset, and thereafter the value determined therefor as of December 31 of each year determined as:

- (i) for an Asset for which there is a public market (such as securities), the FMV will be calculated based on the VWAP for the five trading days of the said securities immediately prior to December 31 of a particular year; and
- (ii) for an Asset for which there is no public market for the securities held, the FMV will be calculated based on the last price at which the Investee raised funds immediately prior to December 31 of a particular year;

provided that if an Asset is disposed of, in whole or in part, the FMV of the Asset disposed of will be the net proceeds realized by the Company from such disposition.

“Holder” means a Participant that, at the relevant time, holds an Award.

“Insider” has the meaning assigned to it in the Securities Act and also includes an Associate or Affiliate of any person who is an Insider.

“Investor Relations Activities” has the meaning given such term in CSE Policies, as amended, supplemented or replaced, from time to time.

“Management Company Employee” means an individual employed by a Person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a Person engaged in Investor Relations Activities.

“Participant” means, in respect of this RSU Plan, Eligible Persons who participate in this RSU Plan voluntarily.

“Performance Conditions” means those conditions set out in section 2.4, and any other conditions imposed on an Award which are required to be satisfied or discharged in order that an Award shall vest.

“Restricted Share Unit” or **“RSU”** means the right of a Holder to receive one (1) Share or a cash payment equivalent to one (1) Share, following the Vesting Period of an Award and satisfaction of any required Performance Conditions, subject to the terms and provisions set forth in this RSU Plan and the applicable Award Grant Agreement.

“RSU Plan” means this Restricted Share Unit Plan, as may be amended from time to time.

“Securities Act” means the *Securities Act* (British Columbia) as amended from time to time.

“Settlement Election” has the meaning attributed thereto in Section 2.5.

“Share Compensation Arrangements” mean all plans, agreements or arrangements for the issuance of Shares to Eligible Persons which the Company may have in place from time to time, including the Stock Option Plan and this RSU Plan.

“Share Settlement Procedures” means the procedure to settle vested Restricted Share Units in Shares as outlined in Section 3.4 of the RSU Plan.

“Shareholder” means a holder of Shares; and **“Shareholders”** means all of the holders of Shares, collectively.

“Shares” means the common shares of the Company.

“Stock Option Plan” means the Stock Option Plan of the Company in effect from time to time, as such plan may be amended, varied or replaced.

“Tax Act” means the Income Tax Act (Canada), as amended from time to time.

“Vesting Period” means the period of time which must pass as set out in Section 3.1 before which an Award entitles the Holder to the settlement of such Restricted Share Units.

“VWAP” means volume weighted average price.

PART 2 UNIT AWARD GRANTS

2.1 Participation

Awards may only be granted to Participants provided that the participation is voluntary. A Participant will not be entitled to receive the grant of an Award after the date that the Participant ceases to be an Eligible Person for any reason.

2.2 Grant of Awards

Either (i) the Board, on the recommendation of the Committee, or (ii) the Committee (subject to section 6.1) if such authority is delegated by the Board, may at any time and from time to time authorize the granting of Awards to such Participants as it may select for the number of Awards that it shall designate, and the Vesting Period applicable thereto.

The date that an Award is granted shall be (i) the date such grant was approved by the Committee for recommendation to the Board, provided the Board approves such grant; or (ii) for a grant of an Award not approved by the Committee for recommendation to the Board, the date such grant was approved by the Board, or (iii) if authority is delegated to the Committee, the date the grant was approved by the Committee.

The Committee or Board, as the case may be, may set general parameters on the future grant of Awards, including amounts, Eligible Persons, and amounts designated to certain Eligible Persons holding certain

positions within or outside the Company. By way of example, the Board may determine that a person holding a particular officer position may be entitled to a fixed percentage of all Awards granted for a period of time.

2.3 Considerations in Granting Awards

In determining the Participants to whom Awards may be granted and the number of Awards, the Board or Committee shall take into account such considerations as it considers relevant, which may include the following factors:

- a) compensation data for comparable benchmark positions among the Company's competitors;
- b) the duties and seniority of the Participant;
- c) the performance of the Participant in the current or prior year;
- d) individual and/or departmental contributions and potential contributions to the success of the Company; and
- e) such other factors as the Committee shall deem relevant in connection with accomplishing the purposes of this RSU Plan.

2.4 Performance Conditions

Each grant of an Award will be based on the Asset Value Increase of each particular Asset held by the Company, as follows:

- (i) for an annual Asset Value Increase of 8.0% or less, no Award may be granted;
- (ii) for an annual Asset Value Increase of greater than 8.0% but less than 50%, an Award may be granted of up to 20% of the Asset Value Increase applicable to that Asset;
- (iii) for an annual Asset Value Increase of greater than or equal to 50% but less than 100%, an Award may be granted of up to 25% of the Asset Value Increase applicable to that Asset; and
- (iv) for an annual Asset Value Increase of greater than or equal to 100%, an Award may be granted of up to 30% of the Asset Value Increase applicable to that Asset.

2.5 Value of Awards

The value of each Award will be determined on the date of grant based on the Asset Value Increase(s) as applicable to the grant, on a pro-rata basis to the number of Awards granted to all Participants at the time of grant.

2.6 Grant Agreements

Each Award granted to a Participant shall be evidenced by an Award Grant Agreement with terms and conditions consistent with this RSU Plan and as approved by the Board or the Committee, as applicable (which terms and conditions need not be the same in each case and may be changed from time to time,

subject to this RSU Plan, and the approval of any material changes by the CSE or such other exchange or exchanges on which the Shares are then traded).

2.7 No Assurance of Future Awards

Subject to section 2.2, the Committee or the Board's decision to approve the grant of an Award in any year shall not require the Committee or the Board to approve the grant of an Award to any Participant in any other year; nor shall the Committee or the Board's decision with respect to the size or terms and conditions of an Award in any year require it to approve the grant of an Award of the same size or with the same Performance Conditions or other terms and conditions to any Participant in any other year. No Eligible Person has any claim or right, legal or equitable, to be receive an Award grant from the Company.

PART 3 VESTING AND SETTLEMENT OF UNIT AWARDS

3.1 Vesting

At a minimum, Awards will vest over 24 months, as to 25% every six months, however the Board may determine or set longer vesting provisions in each instance. Except as otherwise provided in this RSU Plan, the Board or the Committee shall determine, at the time of the grant of an Award, the vesting provisions to apply to each Award granted pursuant to Part 2.

3.2 Payment for Vested Awards

Once vested, and subject to the satisfaction of all applicable Performance Conditions and Section 6.10, Awards shall be forthwith settled by the Company by a payment to the Participant in cash or in Shares at the election of the Company. Following receipt of payment, the Restricted Share Units so settled shall be of no value whatsoever and shall be struck from the Participant's notional account. The Company may choose to settle Restricted Share Units by electing to use both the Cash Settlement Procedure and the Share Settlement Procedure. Notwithstanding the above, a Participant may elect to defer payment in settlement of a vested RSU until such later date as the Participant may advise the Company, and in such event Awards will not be settled by the Company until notified by the Participant.

3.3 Cash Settlement Procedures

If the Company chooses Cash Settlement Procedures in accordance with Section 3.2, for all or part of a settlement, then:

- a) the Company may pay some or all of the Award in cash, if it has cash in hand; or
- b) the Company may pay some or all of the Award in kind through the distribution of interests held by it in Investee Entities, based on the fair market value of the interest being distributed as of the date of distribution; or
- c) the Company may pay some or all of the Award by generating cash through the sale of vested Shares to which the Participant is otherwise entitled, using the following procedure:

- (i) the Company will instruct a licensed securities broker or dealer (“**Broker**”) to sell such number of vested Shares to which the Participant is otherwise entitled as directed by the Company;
- (ii) the Company will issue the vested Shares in such name or names as is notified by the Broker such that the Broker is able to settle the sale of the vested Shares;
- (iii) the Broker will sell the vested Shares as directed by the Board, and in any event in a reasonable manner so as not to unduly affect the public trading market for such Shares and in order to achieve the best price reasonably possible under then prevailing market conditions;
- (iv) upon completion of the sale of the vested Shares, the Broker will deliver the net proceeds achieved from the sale or sales (net of agreed brokerage costs and fees) to the Company (together with a statement of reasonable detail setting forth the sale prices achieved, costs and fees);
- (v) the Company shall be entitled to, and shall, withhold any transfer fees, taxes or other withholdings required by law to be withheld from the net proceeds in accordance with Section 6.10; and
- (vi) if only a portion of the vested Shares are instructed to be sold, then the Company will deliver a Share certificate to the Participant concurrently with delivery of the net proceeds, such share certificate to be issued in accordance with the Share Settlement Procedures of Section 3.4.

A Participant that receives cash pursuant to the Cash Settlement Procedures shall only be entitled to the amount of net cash received through the sale of vested Shares in the market, which may be more or less than the value of the Shares as at the date of vesting, the date that cash settlement is chosen, or the date the net proceeds from the sale are received by the Participant. Neither the Company nor the Broker guarantees any sale price for the vested Shares sold for the benefit of a Participant.

A Broker may request that the Participant confirm that such person does not have knowledge of a material fact or material change concerning the Company that has not been generally disclosed. Other than in respect of the foregoing communication, a Holder or Participant may not contact or otherwise communicate with the Broker.

3.4 Share Settlement Procedures

If the Company has chosen Share Settlement Procedures in accordance with Section 3.2, then the Company will cause the vested Shares to be issued in certificated or DRS form to the Participant within five (5) Business Days of vesting.

As soon as reasonably practicable following each issuance of Shares to a Participant pursuant to this Section (or 3.3(c)(vi) if applicable), the Company will cause to be delivered to the Participant a certificate in respect of such Shares provided that, if required by applicable law or the rules and policies of the CSE or such other exchange or exchanges on which the Shares are traded, a restrictive legend shall be inscribed

on the certificate, which legend shall state that the Shares shall not be transferable for such period as may be prescribed by law or by any regulatory authority or stock exchange on which the Shares are listed.

Any Shares issued under this RSU Plan shall be considered as fully paid in consideration of past services rendered that are not less in value than the fair equivalent of money that the Company would have received if the Shares were issued for money.

3.5 Settlement End Date

Notwithstanding anything to the contrary in this RSU Plan, all Awards shall be settled by no later than the tenth anniversary of their date of issue, failing which all such Awards shall be deemed null and void and of no further effect.

PART 4 EFFECT OF TERMINATION

4.1 Termination

Unless a Participant or Holder ceases to be an Eligible Person by reason of being terminated for cause, a Holder who ceases to be an Eligible Person shall continue to retain and be entitled to all Awards previously granted to him or her. If a Participant or Holder is terminated for cause, then all vested and unvested Awards shall be terminated as of the date the Holder is terminated, and shall not thereafter entitle the Participant or Holder or his or her estate or legal representative to any Award, Restricted Share Units or payment thereunder.

PART 5 CHANGE OF CONTROL; REORGANIZATIONS ETC.

5.1 Effect of Takeover Bid

If a bona fide offer (the "Offer") for Shares is made to Shareholders generally or to a class of Shareholders which includes the Holder, which Offer, if accepted in whole or in part, would result in the offeror becoming a 'control person' within the meaning of subsection 1(1) of the Securities Act, then the Company shall, immediately upon receipt of notice of the Offer, notify each Holder currently holding an Award of the Offer, with full particulars thereof, whereupon, if all conditions to the Offer are satisfied or waived, all Awards shall vest and shall be deemed to have vested, and all Performance Conditions shall be deemed to have been determined as of the date of the Offer, such that upon consummation of the Offer, all Awards shall be settled in accordance with the Settlement Election chosen by the Participant.

5.2 Effect of Amalgamation or Arrangement

If the Company amalgamates with, or is the subject of an arrangement with, another corporation, any Shares receivable on the exercise of an Award shall instead become the right to receive the securities, property or cash which the Participant would have received upon such amalgamation or arrangement if the Participant had exercised his, her or its Award immediately prior to the record date applicable to such amalgamation or arrangement, and shall be adjusted equitably and appropriately by the Board. Prior to agreeing to any such amalgamation or arrangement, the Board shall take all such steps as are necessary to ensure that such other corporation honors this Section 5.2 and the requirement that vested Awards be settled as aforementioned

5.3 Adjustment in Shares Subject to the RSU Plan

If there is any change in the Shares through consolidations, subdivisions or reclassification of Shares, or otherwise, the number of Shares available under this RSU Plan, and the Shares subject to any Award, be adjusted equitably and appropriately by the Board and such adjustment shall be effective and binding for all purposes of this RSU Plan.

PART 6 GENERAL, INTERPRETATION and ADMINISTRATION

6.1 Administration by Committee or Specialist

Unless otherwise determined by the Board, this RSU Plan may be administered by the Compensation Committee (the "Committee") or by any qualified third party consultant (a "Specialist") appointed by the Board (or any successor to such committee or consultant).

The Board may delegate to the Committee and/or the Specialist the power, where consistent with the general purpose and intent of this RSU Plan and subject to the specific provisions of this RSU Plan, to:

- a) adopt and amend rules and regulations relating to the administration of this RSU Plan and make all other determinations necessary or desirable for the efficient administration of this RSU Plan;
- b) interpret and apply the provisions of this RSU Plan and related agreements
- c) correct any defect or complete any omission or reconcile any inconsistency in this RSU Plan or in any related agreement in the manner and to the extent it shall deem expedient to carry this RSU Plan into effect;
- d) grant Awards to Participants; and determine the terms, including the Performance Conditions, and vesting period, if any, upon such grants;
- e) adopt, amend and rescind such administrative guidelines and other rules and regulations relating to this RSU Plan as it may from time to time deem advisable; and
- f) make all other determinations and to take all other actions in connection with the implementation and administration of this RSU Plan as it may deem necessary or advisable.

For greater certainty, any such delegation by the Board may be revoked at any time at the Board's sole discretion.

No member of the Board or any person acting pursuant to authority delegated by it hereunder, nor any member of the Committee, shall be liable for any action or determination in connection with this RSU Plan made or taken in good faith, and each member of the Board and each such person shall be entitled to indemnification by the Company with respect to any such action or determination.

6.2 Limitations

Notwithstanding the powers that may be delegated to the Committee or a Specialist, no changes may be made retroactively to any previously issued Award without the consent and approval of the Holder thereof.

6.3 Effective Date

This RSU Plan is established effective on the date that this RSU Plan has been adopted by the Board (the “**Effective Date**”) provided, however, that no cash and/or Shares underlying a vested Award shall be issued by the Company or paid to a Participant in accordance with this RSU Plan prior to it having received the necessary regulatory, stock exchange and shareholder approvals.

6.2 Non-Transferability

Any Awards or Restricted Share Units accruing to any Participant in accordance with the terms and conditions of this RSU Plan shall not be transferable. During the lifetime of a Participant all benefits and rights granted under this RSU Plan may only be exercised by the Participant.

6.3 Employment

Nothing contained in this RSU Plan shall confer upon any Participant any right with respect to employment or continuance of employment or engagement for service of any nature with the Company or any Affiliate, or interfere in any way with the right of the Company or any Affiliate to terminate the Participant’s employment or engagement at any time. Participation in this RSU Plan by a Participant is entirely voluntary and Participant may decline an Award at any time and/or voluntarily agree to the termination of an Award previously granted at any time.

6.4 Not a Shareholder

Nothing contained in this RSU Plan nor in any Award granted hereunder shall be deemed to give any Participant any interest or title in or to any Shares or any rights as a Shareholder or any other legal or equitable right against the Company, or any of its Affiliates whatsoever, including without limitation, the right to vote as a Shareholder or the right to participate in any new issue of Shares to existing holders of Shares, other than those rights relating to Shares that have been issued by the Company upon the settlement of a Restricted Share Unit in accordance with the Share Settlement Procedures.

6.5 Unfunded Plan

This RSU Plan shall be unfunded.

6.6 Record Keeping

The Company shall maintain a register in which shall be recorded:

- a) the name and address of each Holder;
- b) the number of vested and unvested Awards held by each Holder;
- c) the relevant Performance Conditions (if any) attached to each Award; and

- d) such other information as the Board or the Committee may determine.

6.9 Taxes

The Company (or the Broker if applicable) may withhold from any remuneration or consideration whatsoever payable to a Participant hereunder, any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of such participation in this RSU Plan (the “Applicable Withholding Taxes”). For greater certainty, unless not required under the Tax Act, no cash payment will be made nor will Shares be issued until:

- a) An amount sufficient to cover the Applicable Withholding Taxes payable on the settlement of such Restricted Share Units has been received by the Company (or withheld by the Company pursuant to Section 3.3(c)(v), or a sufficient quantity of securities are retained pursuant to Section 3.3(b));
- b) The Participant agrees that the proceeds it is entitled to from the sale of such number of Shares as is necessary to raise an amount equal to the Applicable Withholding Taxes, shall be delivered to the Company; or
- c) The Company elects to settle for cash, and the Company withholds an amount sufficient to cover the Applicable Withholding Taxes.

Notwithstanding the foregoing, the Company makes no representation or warranty as to the future market value of the Shares or with respect to any tax matters affecting the Participant resulting from the grant of an Award or settlement of a RSU or transactions in the Shares. With respect to any fluctuations in the market price of Shares, neither the Company, nor any of its directors, officers, employees, shareholders or agents (including the Broker) shall be liable for anything done or omitted to be done by such person or any other person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder or their sale (as applicable) or in any other manner related to this RSU Plan. For greater certainty, no amount will be paid to, or in respect of, an Holder under this RSU Plan or pursuant to any other arrangement, and no additional cash or Shares will be granted to such Participant to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, an Holder for such purpose.

6.11 Amendments to RSU Plan

The Board (but not the Committee whose amending powers are established further below) shall have the power to, at any time and from time to time, prospectively (and not retroactively), amend, suspend or terminate this RSU Plan, but not to amend any Award previously granted under this RSU Plan without the consent and approval of the Holder.

The Committee shall only have the power to, at any time and from time to time, either prospectively: make changes of a clerical or grammatical nature; changes regarding the persons eligible to participate in this RSU Plan; changes to the vesting, provisions of Awards, and changes to the Performance Conditions, in a manner it may choose if such authority is delegated to it, but subject to this Section 6.11.

The powers of the Board or the Committee, as the case may be, in this Section 6.11 shall be limited as follows:

- a) any amendment to this RSU Plan or any Award may require prior acceptance of the CSE, unless such amendment imposes additional Performance Conditions;
- b) if the amendment is in respect of an Award or Restricted Share Unit held by an Insider, but excluding the amendment in Section 6.11(a), Disinterested Shareholder Approval may be required prior to implementing the amendment; and
- c) any amendment, suspension or termination is in accordance with applicable laws and the rules of any other stock exchange on which the Shares are listed.

If the RSU Plan is terminated, the provisions of this RSU Plan and any administrative guidelines and other rules and regulations adopted by the Board or the Committee and in force on the date of termination will continue in effect as long as any Award or any rights pursuant thereto remain outstanding and, notwithstanding the termination of this RSU Plan, the Board shall remain able to make such amendments to this RSU Plan or the Awards as they would have been entitled to make if this RSU Plan were still in effect.

No such amendment to the RSU Plan shall cause the RSU Plan to cease to be a plan described in section 7 of the Tax Act or any successor to such provision.

6.12 Compliance with Applicable Law, etc

If any provision of this RSU Plan or any agreement entered into pursuant to this RSU Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body or stock exchange having authority over the Company or this RSU Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

6.13 Notice

Any notice required to be given by this RSU Plan shall be in writing and shall be given by registered mail, postage prepaid, or delivered by courier or by electronic transmission (email or facsimile) addressed, if to the Company, to the office of the Company in Vancouver, British Columbia, Attention: Corporate Secretary; or if to a Participant or Holder, to such Participant or Holder at his or her address as it appears on the books of the Company or in the event of the address of any such Participant not so appearing, then to the last known address of such Participant or Holder; or if to any other person, to the last known address of such person.

6.14 Fractional Shares

No fractional Shares shall be delivered upon the settlement of any Restricted Share Unit under this RSU Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the settlement of a Restricted Share Unit, or from an adjustment permitted by the terms of this RSU Plan, such Participant shall only have the right to receive the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

SCHEDULE "A"
RESTRICTED SHARE UNIT PLAN
AWARD GRANT AGREEMENT

Name: [name of Participant]

Date of Grant: [insert date]

Crest Resources Inc. (the "Company") has adopted a Restricted Share Unit Plan (the "RSU Plan") as a part of its compensation program. This Award grant entitling the holder to Restricted Share Units is governed in all respects by the terms of the RSU Plan, and the provisions of the RSU Plan are hereby incorporated by reference. Capitalized terms used and not otherwise defined in this Award Grant Agreement shall have the meanings set forth in the RSU Plan. In the event of any discrepancy or conflict between this Grant Agreement and the RSU Plan, the RSU Plan shall govern.

Your Grant: The Company hereby grants to you [] Awards entitling you to [] Restricted Share Units, subject to the following conditions.

Performance Conditions: The Performance Conditions are set forth in section 2.4 of the RSU Plan [and insert any additional conditions]

Vesting: To vest over 24 months from the date of grant as to 25% every six months.

Settlement Date: [to be inserted]

By acceptance of this Award and the underlying unvested Restricted Share Units, the undersigned acknowledges receipt of the RSU Plan and agrees hereby to become a party to and to be subject to the terms of the RSU Plan.

The undersigned further acknowledges and agrees that the Participant's abovementioned participation is voluntary.

Accepted and agreed to this ____ day of _____, 20____.

CREST RESOURCES INC.

By: _____

Name:

Title:

Signature of Participant

Name of Participant (Please Print)