

CREST RESOURCES INVESTMENT EXPLOITS DISCOVERY CORP. CONSOLIDATES JP PROJECT WITH ACQUISITION FROM NEW FOUND GOLD

Vancouver, December 10th, 2020 – Crest Resources Inc., (“Crest” or the “Company”) (CSE: CRES) congratulates Exploits Discovery Corp (“Exploits”) (CSE: NFLD). on the acquisition and consolidation of ground surrounding its’ wholly owned Jonathan’s Pond (JP) Gold Project, located in the Exploits Subzone Gold Belt, Newfoundland and Labrador.

Exploits has entered into an agreement with New Found Gold Corp. (TSXV: NFG) to acquire 11.25 km² of mineral claims for 6,562,799 shares of Exploits (9.9% of the company), and a 2% net smelter royalty. The shares are subject to a 12 month hold period.

- The new ground builds on and extends Exploits Jonathan’s Pond exploration program
- Exploits management is demonstrating the ability to develop value both through exploration as well as corporate transactions.
- Exploits has been a strong performer for Crest as an investment.
- Exploits is just one of Crests exploration and development investments in gold, copper, Vanadium, Magnesium and related mining technology.

Michael Collins, CEO and President of Crest Resources Inc. comments, “Exploits is well positioned for discovery in Newfoundland. Our investment in Exploits Discovery Corp. continues to drive value for Crest shareholders. Exploits is a great example of our core philosophy for investing and building exploration and related mining technology companies. Crest continues to working to build, and value similar projects, investments and technologies.”

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. Crest is committed to creating significant shareholder value through advancing a high-quality blended portfolio of resource development and discrete technology plays that build on corporate knowledge and relationships and drive value outside of the mining cycle, as well as direct investment in undervalued exploration plays at an early stage.

ON BEHALF OF THE BOARD

/s/ "Michael Collins "
President and CEO

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.