



**NEWS RELEASE**

**CREST ACQUIRES ADDITIONAL SHARES OF OCP HOLDINGS AND  
ISSUES STOCK OPTIONS**

**Vancouver, B.C. – July 6th, 2022** - Crest Resources Inc. (“Crest” or the “Company”) (CSE: CRES) announces that it has exercised its option to acquire a further 2.1 million shares of the issued and outstanding share capital of OCP Holdings Ltd. (“OCP”) from Garry Stock and 0744350 BC Ltd., a company beneficially owned and controlled by Jason Cubitt.

The OCP shares were acquired for consideration of 2,688,000 common shares of the Company at a deemed price of \$0.10 per share (the “Crest Shares”). Together with shares previously purchased (see news release dated December 15<sup>th</sup>, 2020), the Company now owns a total of 12,666,667 shares representing 43% of the issued and outstanding shares of OCP. Both Jason Cubitt and Garry Stock are directors of the Company and have abstained from voting on the transaction. The Crest Shares are subject to a statutory four month hold period expiring November 7, 2022.

**Stock Options**

The Company also announces that, in accordance with the Company’s stock option plan, it has granted to an officer of the Company incentive stock options to purchase 200,000 common shares of the Company exercisable on or before July 6, 2027 at a price of \$0.06. All stock options will vest over 24 months, as to 20% immediately and 20% every 6 months thereafter.

**FOR FURTHER INFORMATION CONTACT:**

Jason Cubitt  
Chief Executive Officer

Emma Fairhurst  
Executive Chairperson

Crest Resources Inc.  
778-819-2709  
info@crestresourcesinc.com

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