

CREST RESOURCES INC.

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

Vancouver, B.C. – December 1, 2022 – This news release is being disseminated by Crest Resources Inc. (the “**Acquiror**”) pursuant to National Instrument 62-103, *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“NI 62-103”), in connection with the disposition of certain common shares (the “**Common Shares**”) of Golcap Resources Inc. (the “**Issuer**”), a British Columbia corporation whose common shares are listed for trading on the Canadian Securities Exchange under the symbol “GCP”.

Effective November 30, 2022, the Acquiror disposed of 400,000 Common Shares of the Issuer at a price of \$0.065 per Common Share through the facilities of the Canadian Securities Exchange which represents a change in the Acquiror’s securityholding percentage from 31.04% to 26.75% (the “Transaction”).

Prior to the Transaction, the Acquiror owned and controlled 2,890,000 Common Shares of the Issuer representing 31.04% of the then issued and outstanding Common Shares of the Issuer based on a total of 9,311,175 Common Shares outstanding as of November 30, 2022; or 4,990,000 Common Shares of the Issuer representing 43.73% of the outstanding Common Shares assuming exercise of the 2,100,000 warrants held by the Acquiror.

Subsequent to the Transaction, the Acquiror owned and controlled 2,490,000 Common Shares of the Issuer representing 26.75% of the then issued and outstanding Common Shares of the Issuer based on a total of 9,311,175 Common Shares outstanding as of November 30, 2022; or 4,590,000 Common Shares of the Issuer representing 40.23% assuming exercise of the 2,100,000 warrants held by the Acquiror.

The Acquiror disposed of 400,000 Common Shares of the Issuer at a price of \$0.065 per Common Share for the sale price of \$26,000 through the facilities of the Canadian Securities Exchange.

The Acquiror has disposed 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 December 1, 2022 to be filed by the Acquiror in connection with the disposition of the Common Shares of the Issuer will be available on SEDAR at www.sedar.com under the Issuer’s profile. A copy of such report will also be available from the Acquiror upon written request to Crest Resources Inc. at #3043, 595 Burrard Street, Vancouver, BC V7X 1J1 Tel: 778 819 2709.

For additional information, contact:
Emma Fairhurst
Chairperson and Director
Crest Resources Inc. 778 819 2709