

CREST RESOURCES INC.

#2501-550 Burrard Street Vancouver BC V6C 2B5

NEWS RELEASE

CREST ACQUIRES 100% OF LEIGH CREEK MAGNESITE PROJECT

Vancouver, B.C. – June 19, 2024 - Crest Resources Inc. (CSE: CRES) (the “Company” or “Crest”) is pleased to announce it is closing the acquisition of 100% of the Leigh Creek Magnesite Project, as announced on May 24, 2024.

Jason Cubitt, Crest’s CEO noted, “We believe that consolidating the Leigh Creek Project makes for a compelling value proposition for Crest, and allows us maximum flexibility as we start to re-activate the project.”

Located in the state of South Australia, approximately 6 hours north of Adelaide, the Leigh Creek Magnesite Project consists of two exploration licences covering 664 square kilometres which host crypto-crystalline magnesite mineralisation occurring in multiple near-surface dolomite beds.

Crest is issuing 500,000 common shares to Volatus Capital, which owns 20% of one of the exploration licences and a further 4,500,000 Crest common shares, are being distributed pro-rata between all the shareholders of Witchimag Pty Ltd., the Australian private company which owns 100% of Exploration Licence 6019 and 80% of Exploration Licence 6573 in the state of South Australia (see also Note 8 of the Company’s recent interim financials for the period ending August 31, 2023). The issuance of the common shares is subject to the Company’s filing requirements with the CSE, and once issued, the shares will bear a hold period of 4 months and one day from the date of issuance.

FOR FURTHER INFORMATION CONTACT:

Jason Cubitt
Chief Executive Officer

Emma Fairhurst
Chairperson

Crest Resources Inc.
Telephone: 778 819 1870

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 of accuracy of this news release.