

CREST RESOURCES INC.

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NEWS RELEASE

CREST CLOSES SECOND TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

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Vancouver, B.C. – August 15, 2024 - Crest Resources Inc. (CSE: CRES) (the “Company” or “Crest”) is pleased to announce that, further to its news releases of July 26 and August 12, 2024, it has closed the second tranche of its non-brokered private placement and has raised an additional \$145,000 through the issuance of 2,900,000 common shares at a price of \$0.05 per share. All shares issued are subject to a four month hold period expiring December 16, 2024. Proceeds will be used for general working capital. Total raised to date pursuant to this Offering is \$565,000.

Insiders participated in the Offering for \$40,000. The issuance of shares to insiders is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61- 101"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. “United States” and “U.S. person” have the respective meanings assigned in Regulation S under the U.S Securities Act.

FOR FURTHER INFORMATION CONTACT:

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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.