

A copy of this preliminary prospectus has been filed with the securities regulatory authorities in the provinces of Alberta, Ontario and British Columbia but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PRELIMINARY NON-OFFERING PROSPECTUS

Non-Offering Prospectus

September 11, 2018

CRESTVIEW EXPLORATION INC.

No Securities are being offered pursuant to this Prospectus

This prospectus (the “**Prospectus**”) is being filed by Crestview Exploration Inc. (the “**Corporation**”, “**Crestview**”, “**we**”, “**us**”) in the provinces of Alberta Ontario and British Columbia (the “**Qualifying Jurisdictions**”) in connection with its application for the listing of the common shares of the Corporation on the Canadian Securities Exchange (“**CSE**”), notwithstanding that no sale of securities is contemplated herein. Since no securities are being offered, no proceeds will be raised and all expenses in connection with the preparation and filing of this Prospectus will be paid by the Corporation from its working capital.

The Corporation is hereby qualifying for distribution in the Qualifying Jurisdictions all of its currently issued and outstanding common shares.

There is no market through which these securities may be sold and shareholders may not be able to resell securities of the Corporation owned by them. This may affect the pricing of the Corporation’s securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. You should carefully review and evaluate certain risk factors before making any investment decision with respect to the securities of the Corporation's. See “Risk Factors” below.

As at the date of this Prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America.

The Corporation has applied to list its Common Shares on the Canadian Securities Exchange (the “**CSE**”). Listing will be subject to the Corporation fulfilling all of the requirements of the CSE.

The Corporation is incorporated under the *Canada Business Corporations Act* and is in the business of the acquisition, exploration and development of mineral properties. See “Description of the Business”. AN INVESTMENT IN NATURAL RESOURCE ISSUERS INVOLVES A SIGNIFICANT DEGREE OF RISK. AN INVESTMENT IN THESE SECURITIES SHOULD ONLY BE MADE BY PERSONS WHO CAN AFFORD THE TOTAL LOSS OF THEIR INVESTMENT. SEE “RISK FACTORS”.

No underwriters or selling agents have been involved in the preparation of this Prospectus or performed any review or independent due diligence of the contents of the Prospectus. No person is authorized by the Corporation to provide any information or make any representations other than those contained in this Prospectus.

Unless otherwise noted, all currency amounts in this Prospectus are stated in Canadian dollars.

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IMPORTANT INFORMATION ABOUT THIS PROSPECTUS

No person has been authorized to provide any information or to make any representation not contained in this Prospectus, and, if provided or made, such information or representation should not be relied upon. You should assume that the information contained in this Prospectus is accurate only as of the date of this Prospectus. No securities are being offered pursuant to this Prospectus.

Capitalized terms, except as otherwise defined herein, are defined in the section entitled “Glossary of Terms”.

Except as otherwise indicated or the context otherwise requires in this Prospectus, references to “the Corporation”, “we”, “us” and “our” refer to the Corporation.

NOTE REGARDING FORWARD LOOKING STATEMENTS

This Prospectus includes statements that express our opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results, and therefore are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “seeks”, “projects”, “intends”, “plans”, “may”, “will” or “should”, or their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Prospectus and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operate. These statements reflect management’s current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions. Many factors could cause the Corporation’s actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, without limitation, those listed in the “Risk Factors” section of this Prospectus. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements contained in this Prospectus. Such risks include, but are not limited to:

- risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations;
- the possibility that future exploration, development or mining results will not be consistent with the Corporation’s expectations;
- dependence on the Rock Creek Mining District;
- exploration, development and production risks;
- volatility in the market prices for gold, other precious metals and other natural resources;
- lack of assurances regarding obtaining and renewing licenses and permits;
- liabilities inherent in exploration and development operations;
- title matters, surface rights and access rights;
- changes in economic conditions or regulatory environments;
- additional funding requirements;
- fluctuations in currency and interest rates;
- competition for, among other things, capital acquisitions of resources, undeveloped lands and skilled personnel;
- risks relating to global financial and economic conditions;
- alteration of tax regimes and treatments;
- changes in mining legislation affecting operations;
- risks relating to environmental regulation and liabilities;

- limited operating history;
- potential claims and legal proceedings;
- operating hazards, risks and insurance; and
- other factors discussed under “*Risk Factors*”.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Those factors should not be construed as exhaustive and should be read with the other cautionary statements in this Prospectus.

These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although we base our forward-looking statements on assumptions that we believe were reasonable when made, which include, but are not limited to, assumptions with respect to the Corporation’s future growth potential, results of operations, future prospects and opportunities, execution of the Corporation’s business strategy, access to adequate services and supplies, access to capital and debt markets and associated costs of funds, availability of a qualified workforce, there being no material variations in the current tax and regulatory environments, future levels of indebtedness and current economic conditions remaining unchanged, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate may differ materially from the forward-looking statements contained in this Prospectus. In addition, even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this Prospectus, those results or developments may not be indicative of results or developments in subsequent periods. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. Investors are cautioned against placing undue reliance on forward-looking statements.

Any forward-looking statements, which we make in this Prospectus, speak only as of the date of such statement, and we do not undertake, except as required by applicable law, any obligation to update such statements or to publicly announce the results of any revisions to any such statements to reflect future events or developments. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data. All of the forward-looking statements made in this Prospectus are qualified by these cautionary statements.

GLOSSARY OF TERMS

“\$” means Canadian dollars, unless otherwise noted.

“**Audit Committee**” means the Audit Committee of the Corporation.

“**Board of Directors**” or “**Board**” means the Corporation's board of directors.

“**CBCA**” means the *Canada Business Corporations Act*.

“**CEO**” means chief executive officer.

“**CFO**” means chief financial officer.

“**Common Shares**” means the common shares in the capital of the Corporation.

“**Corporation**” means Crestview Exploration Inc.

“**CSE**” means the Canadian Securities Exchange.

“**Escrow Agent**” means Computershare Investor Services Inc.

“**Escrow Agreement**” means the escrow agreement to be entered between the Escrow Agent, the Corporation, and the Principals, pursuant to which 1,930,000 Shares are held in escrow pursuant to *NI 46-201*.

“**Listing**” means the proposed listing of the Shares on the CSE for trading.

“**Listing Date**” means the date the Common Shares commence trading on the CSE.

“**MD&A**” means management’s discussion and analysis.

“**NEO**” or “**Named Executive Officer**” means each of the following individuals:

(a) the Corporation’s CEO;

(b) the Corporation’s CFO;

(c) each of the three most highly compensated executive officers of the Corporation, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 Statement of Executive Compensation, for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar

“**NI 41-101**” means National Instrument 41-101 – *General Prospectus Requirements*, of the Canadian Securities Administrators.

“**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, of the Canadian Securities Administrators.

“**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

“**NI 52-110**” means National Instrument 52-110 – *Audit Committees*, of the Canadian Securities Administrators.

“**NP 46-201**” means National Policy 46-201 – *Escrow for Initial Public Offerings*, of the Canadian Securities Administrators.

"Principals" means:

- (a) a person of the Corporation who acted as a promoter of the Corporation within two years before the date of this Prospectus;
- (b) a director or senior officer of the Corporation or any of its material operating subsidiaries at the time of this Prospectus;
- (c) a person or company that holds securities carrying more than 20% of the voting rights attached to the Corporation's outstanding securities immediately before and immediately after the Listing; or
- (d) a person or company that: (i) holds securities carrying more than 10% of the voting rights attached to the Corporation's outstanding securities immediately before and immediately after the Listing; and (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Corporation or any of its material operating subsidiaries.

“**Prospectus**” means, collectively, the Preliminary Non-Offering Prospectus and the Final Non-Offering Prospectus (including any supplementary material thereto).

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval (www.sedar.com).

“**Stock Option Plan**” means a stock option plan to be approved by the shareholders of the Corporation, providing for the granting of incentive stock options to the Corporation's directors, officers, employees and consultants.

"Technical Report" means the technical report dated August 30, 2017 entitled “*NI Technical Report - Rock Creek Project - Rock Creek Mining District*” authored by Fred Saunders Bs Geology, Certified Professional Geologist # CPG 11807.

SUMMARY OF PROSPECTUS

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

The Corporation: The Corporation was incorporated under the *Canada Business Corporations Act* on August 30, 2017 under the name Crestview Exploration Inc.

The Corporation's corporate and registered office is located at 330 5th Avenue, Suite 1800, Calgary, AB, T2P 0L3.

The Corporation's Business: The Corporation is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada with an emphasis on the Rock Creek Project (Cow claims) situated in the Tuscarora Mountains of northern Elko County, Nevada, USA. Its objective is to identify and develop economic precious and base metal properties of merit and to conduct exploration programs thereon.

The Corporation intends to fund the exploration of the Rock Creek Project and its initial commitments thereon using the proceeds of its prior private placement financings. See "Narrative Description of the Business" below.

The Rock Creek Project: The Rock Creek Project area is located in the Tuscarora Mountains of north-central Nevada, in Elko County. The center of the Rock Creek project area is approximately at 41° 22' North Latitude and 116° 23' West Longitude, and is about 12 miles northwest of the old mining town of Tuscarora, which in turn is about 38 miles northwest of the town of Elko. Elko is the county seat, and lies on Interstate Highway I-80 about halfway between Reno, Nevada and Salt Lake City, Utah.

Management, Directors and Officers: Glen Watson – Chief Executive Officer
Gisèle Joubin – Chief Financial Officer & Secretary
Mark Abrams – Director and VP Exploration
Dimitrios Liakopoulos – Director, Chairman of the Board
Wei-Tek Tsai – Director
Donald MacKenzie – Director
Louis Lapointe – Director
See "Directors and Officers" below.

Use of Available Funds:

This is a non-offering prospectus. The Corporation is not raising any funds in conjunction with this Prospectus. Accordingly, there are no proceeds to the Corporation in connection with the filing of this Prospectus.

As at July 31, 2018, the Corporation had working capital of approximately \$279,728. The Corporation estimates that it will require the following funds to conduct its plan of operations over the next twelve months.

Use of Available Funds	Amount
Working Capital – July, 2018	\$279,728
Prospectus and CSE Listing Costs	\$50,000
Cost of Phase 1 exploration program (using a fixed exchange rate of CAN\$1.25 per US\$1.00) ⁽³⁾	\$312,500
Estimated General and Administrative Expenses ⁽⁴⁾	\$180,000
Unallocated Working Capital	(\$262,772)
Total:	\$279,728

Notes:

- (1) See "Use of Available Funds" below. The Corporation intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary.
- (2) See "Narrative Description of the Business – Conclusion and Recommendations" below for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to or the Corporation's interest in the Rock Creek Property.
- (3) Based on the exchange rate that is being used by the Bank of Canada as of July 30, 2018.
- (4) An amount of \$72,000 will be paid to Insiders of the Corporation, namely \$36,000 to the Corporation's President & Chief Executive Officer, Mr. Glen Watson and \$36,000 to the Corporation's Chief Financial Officer & Secretary, Mrs. Gisèle Joubin – please refer to Section "Use of Available Funds" and "Statement of Executive Compensation" of this Prospectus.

**Summary of
Financial
Information:**

The following selected financial information is subject to the detailed information contained in the audited financial statements of the Corporation and notes thereto appearing elsewhere in this Prospectus.

	Period Ended November 30, 2017 audited	Three Month Period Ended February 28, 2018 Unaudited
Total revenues	\$Nil	\$Nil
General and administrative expenses	\$65,478	\$49,720
Net Loss and Comprehensive Loss	\$(67,454)	(\$48,697)
Share Capital	\$453,826	\$499,186
Total assets	\$424,256	\$432,986
Total Liabilities	\$37,884	\$49,951

Risk Factors:

An investment in the Common Shares should be considered highly speculative and investors may incur a loss on their investment. The Corporation has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Rock Creek Project. The Corporation has an option only to acquire an interest in the Rock Creek Project and there is no guarantee that the Corporation's 100% interest, if earned, will be certain or that it cannot be challenged by claims of aboriginal or indigenous title, or unknown third parties claiming an interest in the Rock Creek Project. The Corporation and its assets may also become subject to uninsurable risks. The Corporation's activities may require permits or licenses, which may not be granted to the Corporation. The Corporation competes with other companies with greater financial resources and technical facilities. The Corporation may be affected by political, economic, environmental and regulatory risks beyond its control. The Corporation is currently largely dependent on the performance of its directors and officers and there is no assurance the Corporation can retain their services. In recent years both metal prices and publicly traded securities prices have fluctuated widely. See "Risk Factors" below.

Currency:

Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

CORPORATE STRUCTURE

Name, Address and Incorporation

Crestview Exploration Inc. was incorporated pursuant to the *Canada Business Corporations Act* on August 30, 2017. The Corporation's corporate and registered office is located at 330 5th Avenue, Suite 1800, Calgary, AB, T2P 0L3.

Intercorporate Relationships

The Corporation has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Business of the Corporation

The Corporation is engaged in the business of mineral exploration and the acquisition of mineral property assets in north-central Nevada, USA and more specifically in the Tuscarora Mountains of north-central Nevada, in Elko County. See "Narrative Description of the Business" below.

History

The Corporation is a newly incorporated company without any operating history as it was created in order to purchase mineral claims in various regions of North America and is currently targeting to develop the Rock Creek Project that it acquired on September 19, 2017. See "Acquisitions" below.

Acquisitions

On September 19, 2017, the Corporation entered into an Arm's Length mining property acquisition agreement (the "**Acquisition Agreement**") with Kingsmere Mining Ltd. ("**Kingsmere**") regarding the acquisition by the Corporation of 72 unpatented lode claims (the "**Claims**") comprising the Rock Creek Project. Kingsmere located the Claims in the fall of 2016; said Claims are not subject to any obligations to third parties.

As per the terms of the Acquisition Agreement, Kingsmere agreed to sell a 100% undivided interest on the Rock Creek Project and to acquire said interest, the Corporation had to meet the following conditions and payments:

- a) Upon execution of the Acquisition Agreement, the Corporation paid in cash an amount of \$US100,000 (the "**Cash Consideration**") to Kingsmere, which payment has been made as of the date of this Prospectus;
- b) Upon listing of the common shares of the Corporation on a recognized Canadian stock exchange, defined as a "Liquidity Event" within the Acquisition Agreement, the Corporation will issue a total of three million (3,000,000) common shares at a deemed price of \$0.05 from its share capital to Kingsmere to be issued at the price of the Liquidity Event (the "**Compensation Shares**");
- c) It is mutually agreed between the Corporation and Kingsmere, that the Compensation Shares to be issued to Kingsmere upon the occurrence of a Liquidity Event shall be restricted for resale for a period of twenty-four (24) months following the occurrence of said Liquidity

Event, such Compensation Shares are to be held within escrow with the Corporation's Transfer Agent.

Financings

In October 2017, the Corporation carried out a private placement consisting of the issuance of 1,400,000 of units of the Corporation being issued at a price of \$0.025 per unit (each a “**\$0.025 Unit**”) for total gross proceeds of \$35,000. Each \$0.025 Unit being comprised of one common share in the share capital of the Corporation and one common share purchase warrant (each a “**\$0.10 Warrant**”), each \$0.10 Warrant entitling its holder to purchase one common share in the share capital of the Corporation at a price of \$0.10 per common share for a period of 24 months from the date of issuance, in order to provide initial funding to the Corporation.

In November 2017, the Corporation carried out a private placement consisting of the issuance of 4,876,000 of units of the Corporation being issued at a price of \$0.05 per unit (each a “**\$0.05 Unit**”) for total gross proceeds of \$243,800. Each Unit being comprised of one common share in the share capital of the Corporation and one common share purchase warrant (each a “**\$0.10 Warrant**”), each \$0.10 Warrant entitling its holder to purchase one common share in the share capital of the Corporation at a price of \$0.10 per common share for a period of 24 months from the date of issuance, in order to fund the cash consideration to Kingsmere pursuant to the Acquisition Agreement and to provide working capital to the Corporation.

In November 2017, the Corporation carried out a private placement consisting of the issuance of 62,564 of units of the Corporation being issued at a price of \$0.40 per unit (each a “**\$0.40 Unit**”) for total gross proceeds of \$25,025. Each \$0.40 Unit being comprised of one common share in the share capital of the Corporation and one common share purchase warrant (each a “**\$0.60 Warrant**”), each \$0.60 Warrant entitling its holder to purchase one common share in the share capital of the Corporation at a price of \$0.60 per common share for a period of 24 months from the date of issuance.

In December 2017, the Corporation issued 320,000 \$0.025 common shares to the Chairman of the Board for gross proceeds of \$8,000 as compensation.

In January and February 2018, the Corporation issued 93,400 \$0.40 common shares for total gross proceeds of \$37,360.

In April 2018, the Corporation issued 130,000 Common Shares at a price of \$0.10 per Common Share to two newly appointed directors and officers of the Corporation, for gross proceeds of \$13,000, being namely Mr. Louis Lapointe who subscribed for 30,000 Common Shares, for gross proceeds of \$3,000 and Mr. Donald MacKenzie, who subscribed for 100,000 Common Shares for gross proceeds of \$10,000.

In June and July 2018, the Corporation issued 551,250 \$0.40 Units for total gross proceeds of \$220,500.

Trends

As a junior mining Corporation, the Corporation is highly susceptible to the cycles of the mineral resource sector and the financial markets as they relate to junior companies.

The Corporation's financial performance is dependent upon many external factors. Both prices and markets for metals are volatile, difficult to predict and subject to changes in domestic and international, political, social and economic environments. Circumstances and events beyond its control could materially affect the financial performance of the Corporation. Apart from this risk and the risk factors noted under the heading "*Risk Factors*", the Corporation is not aware of any other

trends, commitments, events or uncertainties that are reasonably likely to have a material adverse effect on the Corporation's business, financial conditions or result of operations.

NARRATIVE DESCRIPTION OF THE BUSINESS

Overview

The Corporation is engaged in the business of acquiring and exploring mineral resource properties. The Corporation's principal property is the Rock Creek Project, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada. See "Acquisitions" above.

The Corporation intends to use the net proceeds from this Offering to carry out exploration on the Rock Creek Project and for general working capital. The Corporation may eventually decide to acquire other mineral properties as opportunities present themselves.

Rock Creek Project

The following information regarding the Rock Creek Project is summarized or extracted from an independent technical report dated August 30, 2017 entitled "*Technical Report Rock Creek Project Rock Creek Mining District*" (the "**Technical Report**") prepared for Kingsmere by Fred Saunders Bs Geology Certified Professional Geologist, # CPG 11807 (the "**Author**"), in accordance with the requirements of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). The Technical Report was prepared prior to the Acquisition Agreement between Kingsmere and the Corporation. As of the date of this Prospectus, has paid the Cash Consideration to Kingsmere as per the terms of the Acquisition Agreement and has therefore acquired an option to fully acquire a 100% undivided interest on the 72 Claims comprising the Rock Creek Project. The Corporation will own the Claims comprising the Rock Creek Project following the issuance of the Compensation Shares, as per the terms of the Acquisition Agreement, following the occurrence of a "Liquidity Event", being namely the listing of the Shares of the Common Shares on a recognized stock exchange by the way of an initial public offering or any other similar type of "*going public transaction*". The Technical Report can be viewed in its entirety on www.sedar.com.

Introduction

This Technical Report summarizes the known results of exploration thus far carried out on the Rock Creek Project (Cow claims) and makes specific recommendations for their further exploration. This report was prepared pursuant to the guidelines of NI 43-101 at the request of Kingsmere.

The Rock Creek Project is a volcanic and sediment-hosted, epithermal precious metal property, which is adjacent to mines with historical production, situated in the Tuscarora Mountains of northern Elko County, Nevada. Together the property comprises 72 unpatented lode mining claims, owned by the Corporation. The Claims were staked by Kingsmere on October 2, 2016.

The Tuscarora Mountains host the northern end of Carlin-trend mineralization, a cluster of major, large gold deposits. Newmont reported in December 2016 its total Nevada gold reserves at 25.4 million ounces. Barrick Gold Corporation describes the Goldstrike Property in northern Eureka County as its "flagship property," reporting gold reserves at year-end 2016 of 8.1 million ounces. The mine is one of the company's largest producers, and consists of a series of Eocene to Miocene volcanic centers, which have intruded, and locally covered sequences of upper and lower plate Paleozoic sedimentary rocks. Mineralized Eocene dikes have been found in many of the mines within the Carlin trend, and the temporal and spatial correlation with Carlin-type gold mineralization suggests a genetic link.

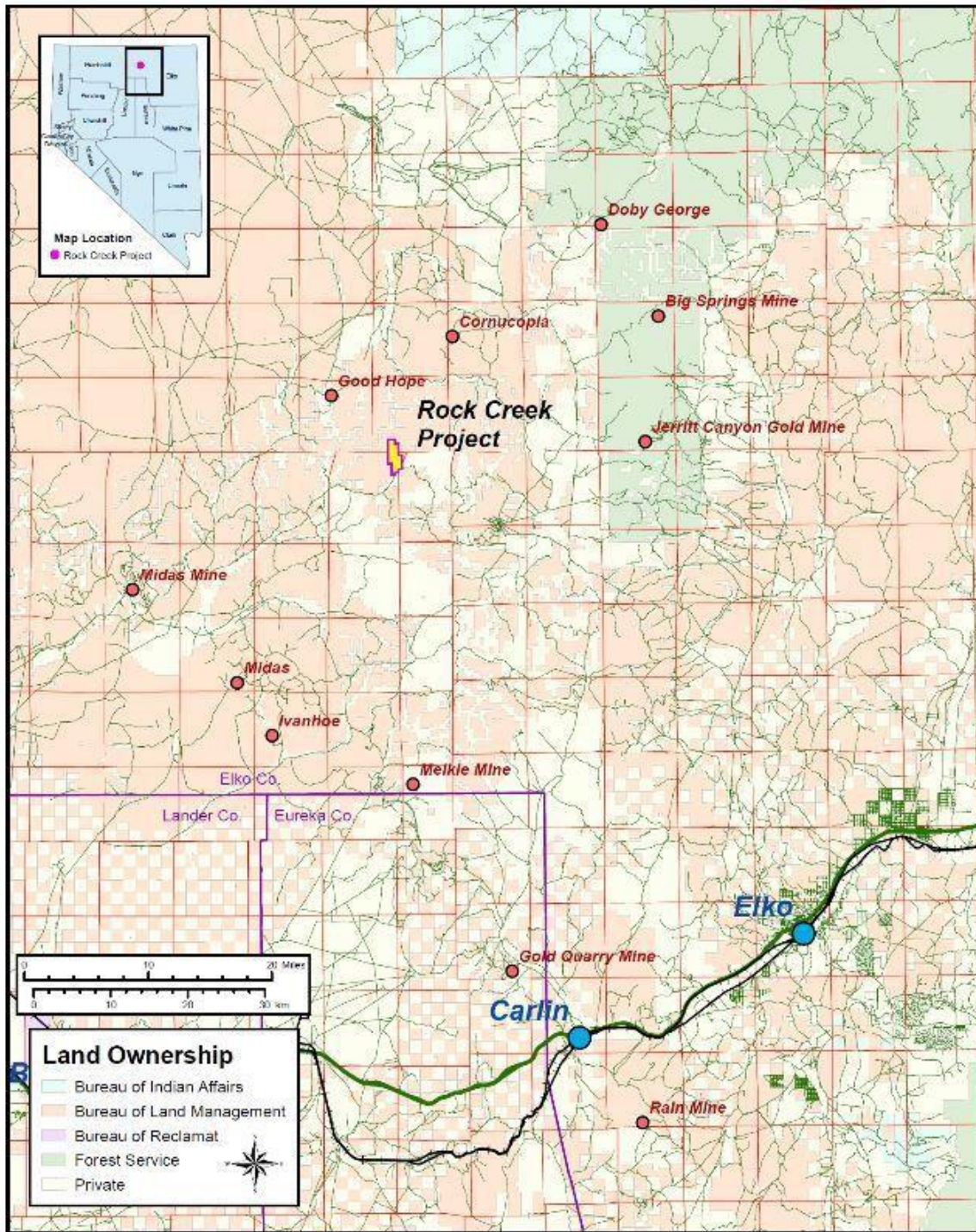
The Rock Creek Project area is situated within a zone of “world class” gold endowment where the potential of finding a large, high-grade, gold mine are favorable. Past work has defined large (>1000 x 5000 ft.) areas of strongly argillized volcanic rocks which host numerous silicified breccia zones, and it is believed that the proposed exploration program offers an excellent opportunity to discover new Carlin-type mineralization beneath shallow volcanic cover on this property.

Description and Location

The Rock Creek Project area is located in the Tuscarora Mountains of north-central Nevada, in Elko County. The center of the Rock Creek project area is approximately at 41° 22' North Latitude and 116° 23' West Longitude, and is about 12 miles northwest of the old mining town of Tuscarora, which in turn is about 38 miles northwest of the town of Elko. Elko is the county seat, and lies on Interstate Highway I-80 about halfway between Reno, Nevada and Salt Lake City, Utah.

The Property in the project area together add up to 72 unpatented lode mining claims, with each claim covering 20.6 acres. It is approximately 3 miles long by 1 mile wide (maximum dimensions), covers an area of about 1,508 acres.

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Accessibility

From Reno, Nevada, access to the Rock Creek Project area is by Interstate Highway I-80 east for about 280 miles to Elko (Exit 301 on I-80), then north on paved State Highway 225 for about 26 miles, then northwest on paved State Highway 226, and then turning off to the west onto gravel roads, in the Tuscarora area. See Figure 4.1 of the Technical Report. Access is also available from near Midas along gravel roads.

In more detail, the Rock Creek property is accessed from Elko by traveling north on paved State Highway 225 for 26 miles, then west on paved State Highway 226 for about 17 miles, then take the broad gravel road heading west (toward Tuscarora and Midas) for about 7 miles, then take a narrow

gravel road heading west along McCann Creek (past the Quarter Circle S Ranch) for about 4 miles, then take an unimproved dirt track heading northwest uphill for about 10 miles past McCann Mountain, across Rock Creek, and over past the Divide Mine to Dry Creek. Now several unimproved dirt tracks heading northwest, west and southwest provide access to the Cow claims, see Figure 4.2. Travel time from Elko is about 2 hours. The property is in moderately steep terrain, with elevations ranging from 6320 ft. in Dry Creek at the southeast corner of the Cow claims, to 7260 ft. within the central part of the claim block.

Climate

The climate in this part of Nevada is typical of the high desert country of western North America, with hot summers, cold winters and generally dry conditions. Temperature variations recorded for the area extend from a minimum of -40° F to a maximum of 108° F, with average temperatures of 16° F in winter and 84° F in summer (Western Regional Climate Center). This is semi-arid desert, with an average annual precipitation of 12.5 inches. Heavy snowfall can be expected in the higher ranges, but the climate should not be an impediment to mining, especially if the operations were underground. Mining at open pits elsewhere in Nevada, in roughly similar conditions, is continued year round. Physical exploration work could be conducted on the much of the Rock Creek Project year round, except when roads are snow- blocked and stream fords partially frozen during winter and in the early spring when the frozen ground is melting and the unimproved dirt roads become muddy and difficult to travel.

Water is in relatively short supply; however, there is probably sufficient water in Rock Creek (Figure 4.1)) for drilling programs, although it may be necessary to truck water if diamond drills are employed. There are no apparent serious impediments to exploration in the form of surface rights alienation, but this would require careful checking if any development work were contemplated. At present, grid electrical power is not available, although it is within less than 10 miles of the property. It is not anticipated that there would be any problem securing adequate sites for processing facilities, waste storage areas, heap leach pads or tailing ponds.

Vegetation in the project area is generally confined to grasses and sagebrush, with local stands of willows, trembling aspen and some cottonwoods in valley bottoms, and local areas with dwarf juniper and pines. The area includes summer grazing leases for cattle from local ranches. Most of the access roads are officially designated as ranch access roads, meaning that there are few restrictions on their use. But it is imperative to respect ranchers' rights, especially, to keep gates closed where requested to do so. The road up McCann Creek crosses private land and access is currently open but arrangements should be made to secure this access.

The Rock Creek Project area is in the northern part of the Tuscarora Mountain range, including the northwest foothills leading down to the Owyhee desert. The general terrain in the region of the property is moderate to steeply mountainous. Regional elevations range from a low of 5340 ft. in the South Fork of the Owyhee River to a maximum of 8391 ft. at Dry Creek Mountain near Rock Creek. The gully of Red Cow Creek heads north through the northern part of the property, covered by the Cow claims, eventually joining the South Fork of the Owyhee River. The gully of Dry Creek crosses the southern part of the property, joining Rock Creek which ultimately drains into the Humboldt River.

Infrastructure

Elko is located on the Humboldt River, which has I-80 and a transcontinental railway along its course through northern Nevada. Elko is the county seat, and has a regional airport with helicopter services available. Elko is the service center for mining activities in the Jerritt Canyon District and the Carlin Trend. Given all the mining activity in the region, it is anticipated that sufficient infrastructure and manpower could be made available locally to support a mining operation at the Rock Creek Property.

Claims & Title

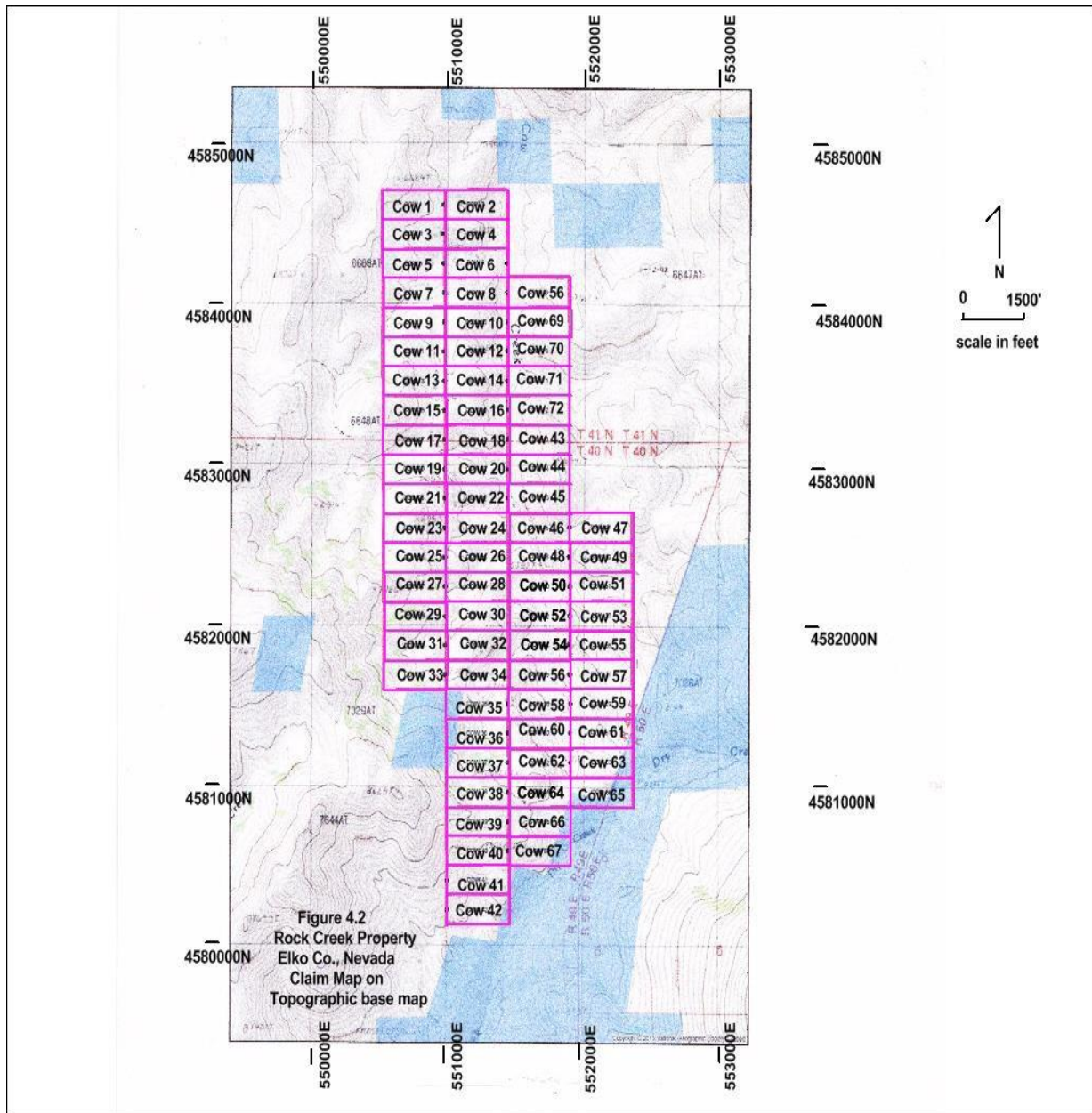
Based on an examination of Certificates of Location filed with the Elko County Recorder's Office in Elko, Nevada, and at the Bureau of Land Management Nevada State Office in Reno, Nevada, the 72 Cow claims were properly recorded. Their 2017-2018 annual maintenance fees have been paid and the claims are in good standing until noon September 1, 2018, at which time the 2018-2019 annual maintenance fees are due and payable.

All claims are subject to an annual maintenance fee of \$155 per claim, payable to the Reno BLM and due by noon September 1 of each year. In addition, an annual Notice of Intent to Hold and fee of \$12.00 per claim is payable to the Elko County Recorder's Office. The Cow claims comprising the Rock Creek property, are owned by the Corporation and were staked by Kingsmere on October 2, 2016 and properly recorded with the county on December 12, 2016. The certificates of location and the recorded map were filed with BLM on December 23, 2016. As shown in Figure 4.2, the Rock Creek property consists of 72 unpatented lode mining claims in one contiguous block comprising approximately 1508 acres. The Cow claims are located in unsurveyed Sections 29 and 32 of T41N, R50E, and in Sections 1 and 2 of T40N, R49E, MDB&M.

There are adjacent claims, but no adverse ownership. Other properties in the immediate vicinity but not controlled by the Corporation include unpatented and patented pre-existing claims around the old Falcon mine south of the Cow claims, and private fee lands controlled by Barrick, situated between the Falcon Mine and the south edge of the Cow claims.

The margins of some of the Cow claims overlap (to avoid fractions) onto some of these pre-existing claims and private fee lands, reducing the stated acreage of the Rock Creek property by a small amount.

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History

- Past Production

The Rock Creek Project area is within a historic mining district, where mineralization was first discovered in the 1870's. The Rock Creek mining district produced silver (32,000 ounces), gold (55 ounces), mercury (26 flasks) and antimony, mainly from the old Falcon mine and Teapot mercury prospect located immediately south of the Cow claims. The Falcon mine, which exploited a volcanic hosted vein deposit, and the Teapot prospect are not included in the Rock Creek Project.

- Previous Exploration and Drilling

Industrial scale exploration of the region began in the 1960's following the discovery of the Carlin deposit, and included: drilling in the Rock Creek property (Red Cow area) in 1983-84 by Shell Oil and in the 1990's by Western States Minerals. At the Rock Creek property, as described by Cruson and Limbach (1985), gold mineralization was discovered at Red Cow Creek in 1982 by Cruson and Pansze

during a reconnaissance exploration program that was funded by Shell Oil Company. Shell Oil took over the "Cow Creek" prospect, interpreted to be "...a bulk-tonnage gold and silver target hosted by Tertiary rhyolite tuffs and Paleozoic carbonaceous sediments." Shell carried out surface and subsurface exploration in the 1983 and 1984 field seasons: 81 rock-chip samples and 405 soil samples were taken, and 23 drill holes were completed. 5 of these "CC" drill holes are in Rock Creek property, including CC-10 and CC-11 that each intersected 100 ft. of 0.02 opt gold mineralization, according to Cruson and Limbach. In addition, hole CC-2 bottomed in 135 ft. of Paleozoic basement rocks comprised of pyritized, carbonaceous siltstone, with numerous gold intercepts in the overlying altered tuff.

As described by Long (2000), in the 1990's, Western States Minerals Corporation explored an area mainly east of Shell's area, for volcanic-hosted disseminated gold deposits, with geologic mapping, extensive geochemical sampling, an IP survey, and 13 reverse circulation drill holes.

Geological Setting and Mineralization

- Regional Geology

The sedimentary facies of this Cordilleran geosyncline graded from eastern shallow water (miogeoclinal) carbonates, to deep water (eugeoclinal) fine-grained siliciclastics.

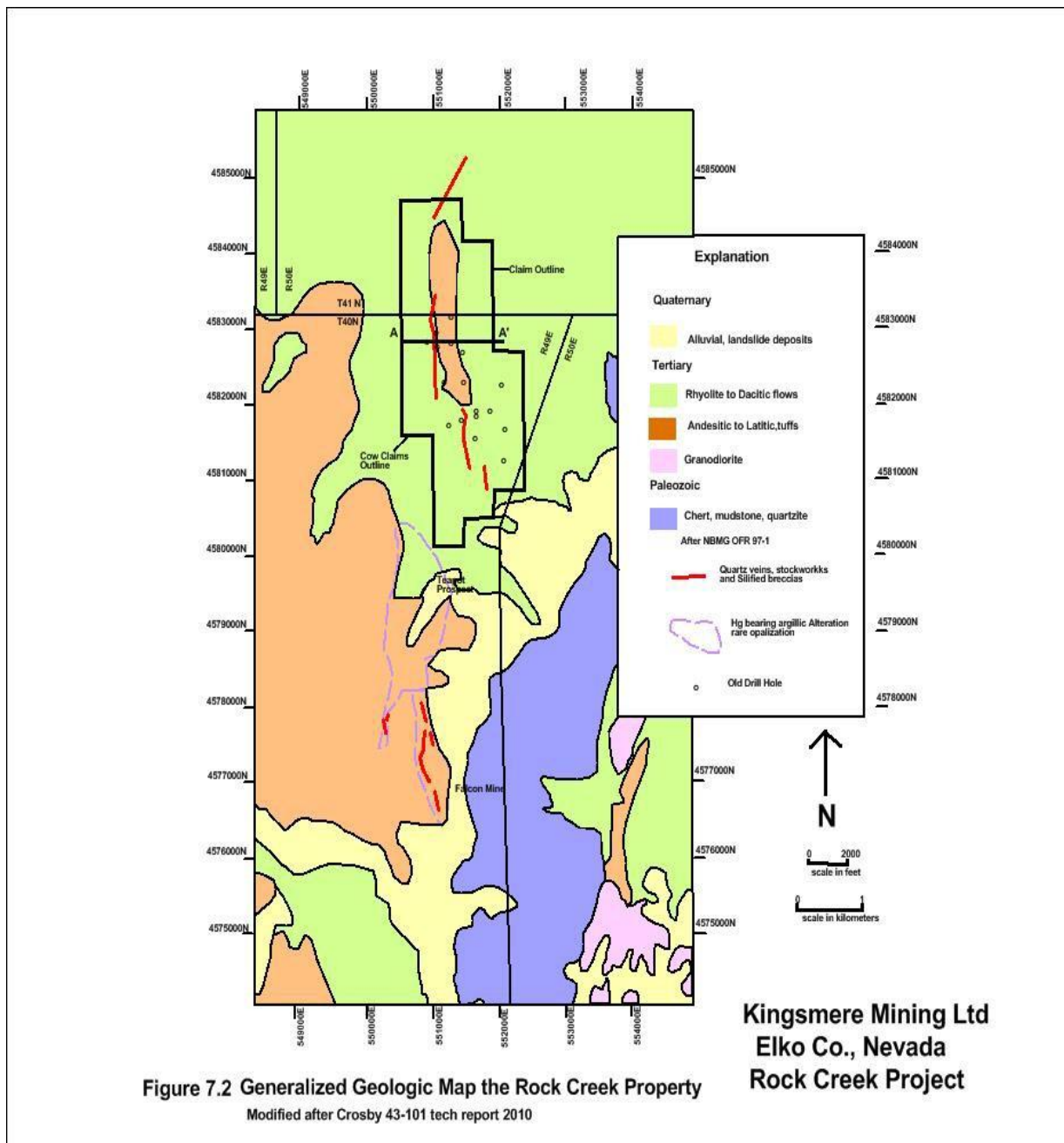
During the Late Devonian through Middle Mississippian, tectonic activity associated with the Antler orogeny resulted in large-scale uplift, folding, and thrusting of the eugeoclinal siliceous rocks eastward over the miogeoclinal carbonate rocks, along the Roberts Mountain thrust fault system. The leading edge of the overriding thrust plate formed the emergent Antler highland, from which coarse siliceous clastic sediment eroding from the upper-plate was shed eastward into the adjacent foreland basin.

Local terminology refers to three major Paleozoic tectonostratigraphic rock sequences: the eastern or carbonate autochthonous assemblage (PzZc), i.e., the lower plate rocks characterized by limestone and dolomite, with minor shale and quartzite; the western or siliceous allochthonous assemblage (IPzs), i.e., the upper plate rocks characterized by chert and dark shale, with grey quartzite, greywacke, and minor mafic volcanics and limestone; and the overlap assemblage (uPzc), i.e., the foreland basin rocks characterized by coarser clastic flysch.

The Roberts Mountain thrust fault, the major regional structure between the upper plate IPzs and the lower plate PzZc rocks, is believed to have localized or controlled gold deposition at many mines in north-eastern Nevada exploiting Carlin-type deposits. Late Paleozoic through Late Mesozoic compressional tectonism (the Sonoma and Sevier orogenies) resulted in local folding and subsequent erosion that exposed lower plate rocks in so-called "windows" through the Roberts Mountains thrust fault. Such windows revealing PzZc rocks outcrop in the southern Tuscarora Mountains, hosting the core Carlin Trend gold deposits. To the northeast, windows of PzZc rocks host the Jerritt Canyon deposits in the Independence Mountains and host the Doby George deposit in the Bull Run Mountains. Upper plate IPzs rocks outcrop in the northern Tuscarora Mountains in the Rock Creek Project area, indicating the possible presence of mineralized PzZc rocks below. Foreland basin uPzc rocks comprise the Adobe Range east of the Independence Mountains.

During the Late Permian through Early Triassic Sonoma orogeny, more western facies rocks (uPzs) of the Cordilleran geosyncline were thrust eastward as the upper plate of the Golconda thrust fault; these rocks outcrop in the northern Independence Mountains. Only small amounts of Mesozoic sedimentary or volcanic (Mzr) rocks occur in eastern Nevada.

Tertiary rocks in northern Nevada include volcanic rocks ranging from silicic tuffs to basalt flows. Silicic tuffs predominate in the older, mid-Eocene to mid-Miocene, Tertiary volcanics (Tvl). The Rock Creek property is in the northern Tuscarora Mountains, in the periphery of the Eocene Tuscarora volcanic field, which is included in Tvl. Related plutons (TMzi) and dike swarms intrude this volcanic



- Mineralization

The mineralization of interest on the Rock Creek Property is within the structures that control the alteration halos in Eocene volcanic rocks and the alteration observed in outcropping Paleozoic rocks (caldera slide blocks, or horsts). Generally, this mineralization is typical in high level, volcanic hosted, epithermal systems. Mineralization and alteration at the Cow claims, Red Cow prospect are considerably different than the mineralization at the nearby Falcon and Tea Cup prospects.

In the Red Cow area, a series of steeply east to west dipping fault zones strike north-south to northeast for an aggregate strike length of at least 3 miles. These faults, mostly within lithic rhyolite tuffs, contain locally extensive silicified breccias, fine-grained quartz-barite stockworks, and irregular zones of banded quartz to chalcedony veins. These silicified zones vary along strike in width from 3 to greater than 15 feet. Samples indicate that the silicified zones carry minor anomalous gold (50 – 250 ppb) with local samples up to 2.1 ppm Au. Silver is only weakly anomalous, although As, Hg and Sb are strongly anomalous. Previous shallow drilling has intersected up to 20m averaging 0.5 ppm Au. Most of the

anomalous gold is near the bottom of these 500 ft. (150m) holes.

Alteration grade (or facies) increases from quartz and clay in the north to widespread sericitic alteration in the southern portion of the property. Quartz stockworks are abundant throughout the property. Most of the stockworks and breccia zones are related to north-trending structures, but two equidimensional stockworks may be pipe-like bodies. Large silicified breccias are characterized by barite, stibnite, pyrite/marcasite, and ruby silver. Limited soil and rock sampling has revealed large areas highly anomalous in As, Sb, Hg, Ag, and Au. Wide spread drilling has detected thick intercepts of enriched gold and silver values.

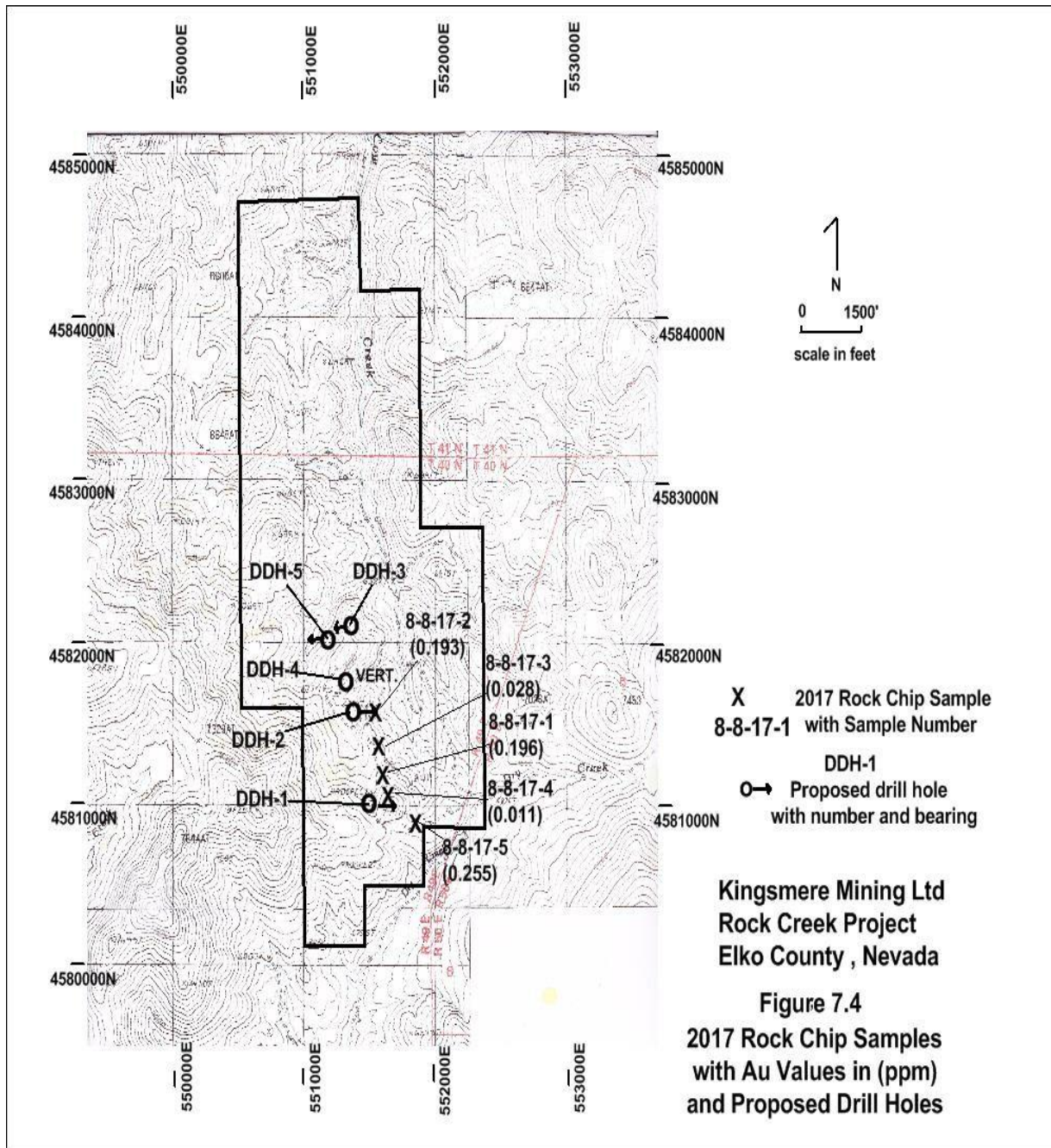
Surface samples of vein silicification typically carry 100 to 1000 ppb Au and 1 to 200 ppm Ag. Surrounding the veins is a halo of bleaching and clay alteration (illite-smectite-chlorite). This clay alteration halo extends at least 1.5 miles northward beyond the last surface silicification and is accompanied by Fe-oxides along fractures, rare opaline silicification, and strongly elevated Hg mineralization.

The south-western portion of the Red Cow area is underlain by carbonaceous siltstones. These are favorable lithologies, and are adjacent to a very large hydrothermal system that has mineralized several square miles with As, Sb, and Hg. Low grade gold and silver is also present locally. The contact between the Paleozoic sediments and the intensely altered ash flows may be a caldera ring fracture.

- Sampling

During the visit to the property five samples were taken in the area around and near the proposed drill sites and MMI and SGH anomalies. The samples were submitted to ALS Chemex in Elko Nevada on August 14, 2017 for analysis of prep 31 and Au – ICP 21. The new 2017 rock chip samples were taken to fill in the geochemical detail over the MMI anomaly and proposed drill site area (Figure 7.4 of the Technical Report reproduced below) . Sample descriptions and UTM (Nad 27, zone11) coordinates are included in Appendix B of the Technical Report reproduced below. Then samples were analyzed using Au-ICP 21 element analysis. Gold analysis results are comparable to the pre 2017 samples.

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APPENDIX B

Sample #	Easting	Northing	Description	Gold in PPM
8-8-17-1	551543	4581240	Quartz vein material from dump	0.196
8-8-17-2	551488	4581602	Silicified volcanic rib w quartz	0.028
8-8-17-3	551494	4581393	Fine grained gray sil'd siltstone	0.193
8-8-17-4	551666	4581019	Black sil'd fg siltstone/quartzite	0.011
8-8-17-5	551800	4580891	grab off dump sil'd volcanic w qtz vnlets	0.255

ALS Chemex Lab Certificate



ALS USA, Inc.
4577 Energy Way
Reno NV 89502
Phone: +1 775 325 5305 Fax: +1 775 325 0173
www.alsglobal.com/geochemistry

TO: ONSTRIKE EXPLORATION
P.O. BOX 33955
RENO NV 89533-3955

Page: 1
Total # pages: 2 (A)
plus Appendix pages
Finalized Date: 1-SEP-2017
Account: ABRMAR

CERTIFICATE EL17172241

Project: Cow

This report is for 5 rock samples submitted to our lab in Reno, NV, USA on 14-AUG-2017.

The following have access to data associated with this certificate:

MARK ABRAMS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
W11-21	Received Sample Weight
CRU-00	Crushing QC Test
PUL-00	Pulverizing QC Test
CRU-21	Crush entire sample > 70% < 5 mm
LCC-20	Sample login - Not w/o BarCode
CRU-21	Fine crushing - 70% < 2mm
SPL-21	Split sample - riffle splitter
PUL-21	Pulverize split to 85% < 75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

The results of this assay were based solely upon the contents of the sample submitted. Any decision to assay should be made only after the potential investment value of the claim has been determined as the results of assays of multiple samples of geological materials collected in the prospective area or on the specific person assigned to them that are based on an evaluation of all existing data which is available concerning any proposed project. * Assays are required by Nevada State Law 700.318.

TO: ONSTRIKE EXPLORATION
ATTN: MARK ABRAMS
P.O. BOX 33955
RENO NV 89533-3955

This is the final report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Harvath Boshvenchik, Lab Manager

Conclusions and Recommendations

The Rock Creek property contains altered exposures of probable lower plate Paleozoic sedimentary rocks that appear to be correlative with the Devonian Rodeo Creek Formation. The bulk of the exposed Au-Ag-As-Sb-Hg mineralization has been found in coeval intermediate to felsic volcanics, which have been dated as Eocene (36 – 40 ma.) throughout most of the Tuscarora Mountains. Similar ages of mineralization have been determined for a number of typical Carlin-type mines within the Carlin trend, Getchell district, Jerritt Canyon district, and Battle Mountain-Eureka trend of gold mineralization that host major gold deposits now being mined by Newmont, Barrick, and others.

The target concept for the Rock Creek Project is that high-level, epithermal gold-arsenic dominated, volcanic-hosted, Eocene-aged, precious metal mineralization represents the top of mineralizing hydrothermal plumes which had the potential to form high-grade Carlin-type (Meikle) deposits within favorable stratigraphic sections of lower plate sediments at depth. It is believed that detailed geologic, structural, stratigraphic, geochemical and geophysical studies can target the favorable areas which overlie permissive stratigraphy at a reasonable depth (<2500 ft.).

Various companies have conducted exploration on the properties in the past for volcanic- hosted, high-

grade Au-Ag veins and bulk tonnage Au-Ag deposits. These previous efforts by Texas Gulf, Shell Oil, Phelps Dodge, Homestake Mining, Newmont Mining, Western States Minerals, Pittston Nevada Gold, Teck, and others were focused on high-grade, epithermal, bonanza-type precious metal veins hosted within volcanics, or at the volcanic-sediment contacts.

From the limited data available from previous exploration in the project area, it is clear that areas of widespread alteration in the volcanics contained anomalous values in Au and Ag with locally high concentrations of As-Sb-Hg. Locally, sedimentary basement rocks were intercepted by shallow drilling in Rock Creek, which were altered and carried anomalous gold and pathfinder element concentrations.

The Rock Creek Project area is situated within a zone of “world class” gold endowment where the potential of finding a large, high-grade, gold mine are favorable. Past work has defined large (>1000 x 5000 ft.) areas of strongly argillized volcanic rocks which host numerous silicified breccia zones, and it is believed that the proposed exploration program offers an excellent opportunity to discover new Carlin-type mineralization beneath shallow volcanic cover on this property.

No resources have thus far been defined on the Rock Creek property, and all past mine development on nearby properties in this area is from the period of the late 1800’s through 1950’s.

It is recommended to pursue exploration on this property. The proposed work shall be carried out in two phases, with the second being contingent upon the successful completion of the first phase.

A two phased exploration program has been proposed for the Rock Creek Project. The first phase would be data compilation, data acquisition, base map configuration, detailed geologic mapping, additional soil and rock chip sampling, obtaining IP survey and supervision and reporting. Phase 1 will focus on defining the dominant mineralizing feeder structures with strong Au-As geochemical footprints, delineating the major sedimentary basement blocks and basement highs, and targeting Carlin-type mineralization at a reasonable depth for underground mining.

Phase 2 Favorable targets will be drill tested .For the Rock Creek Property the estimated expenditures for Phase 1 is US\$250,000; and for Phase 2 US\$1,450,000, for a total expenditure of US\$1,700,000.The second phase would include 20,000 ft. of core drilling, sample analysis, follow-up mapping, definition geochemical surveys, target selection, permitting, additional geophysical surveying and consultant supervising and report writing.

The proposed work program will utilize contract drillers and geological consultants, independent to the Corporation. If drilling by reverse circulation methods, the geological sample will be collected by means of a dual wall tube, cyclone and Jones splitter. Approximately 1/4 to 1/8 of the total drill cuttings weighing approximately 20 to 25 lbs. will be collected for analysis for each five-foot interval. The drill stem will be raised off the bottom and blown clear to ensure no residual material remains in the hole prior to initiating the next five-foot run.

Wet reverse circulation drilling must utilize particular care in keeping the sample free of contamination, and must use a rotary wet splitter. An assistant of the geological consultant will collect the geochemical sample. The sample will be placed into a uniquely numbered sample bag, a corresponding sample tag placed in the bag, and the bag sealed by wire tie or plastic zip tie. If it is diamond core drilling, the sample interval will be laid out by the consulting geologist, the core will then be sawn in half with a diamond blade and similarly bagged.

The budget breakdown and cost for the two phase exploration program are tabulated below:

Estimated Budget (in United States Dollars)	Cost
Phase 1	
- Data search, acquisition, and compilation	\$50,000
- Digital terrain model, ortho-photos, base map preparation	\$25,000
- Digitizing data and transfer to base maps	\$15,000
- Lithologic and structural mapping, geochemical sampling	\$25,000
- Sample analyses and data interpretation	\$50,000
- IP surveys	\$50,000
- Independent consultants, Supervision, and Reports	\$15,000
- Contingencies	\$20,000
Total Phase 1	\$250,000⁽¹⁾
Phase 2	
- Follow-up mapping	\$50,000
- Definition geochemical surveys	\$10,000
- Definition geophysical surveys	\$25,000
- Review and target selection	\$25,000
- Permitting, access roads, site preparation, reclamation	\$65,000
- Drilling (20,000 feet @ 50/foot)	\$1,000,000
- Sampling and assaying	\$90,000
- Independent consultants, Supervision, and Reports	\$60,000
- Contingencies	\$125,000
Total Phase 2	\$1,450,000⁽²⁾
Total Phases 1&2	1,700,000⁽³⁾

(1) Such amount shall represent \$312,500 Canadian dollars based on a fixed exchange rate of 1.25;

(2) Such amount shall represent \$1,812,500 Canadian dollars based on a fixed exchange rate of 1.25;

(3) Such amount shall represent \$2,125,000 Canadian dollars based on a fixed exchange rate of 1.25;

USE OF AVAILABLE FUNDS

This is a non-offering prospectus. The Corporation is not raising any funds in conjunction with this Prospectus. Accordingly, there are no proceeds to the Corporation in connection with the filing of this Prospectus.

Funds Available

As at July 31, 2018, the Corporation had working capital of approximately \$279,728. The Corporation estimates that it will require the following funds to conduct its plan of operations over the next twelve months.

	Amount
Working Capital – June, 2018	\$279,728
Prospectus and CSE Listing Costs	\$50,000

Cost of Phase 1 exploration program (using a fixed exchange rate of CAN\$1.25 per US\$1.00) ⁽³⁾	\$312,500
Estimated General and Administrative Expenses ⁽⁴⁾	\$180,000
Unallocated Working Capital	(\$262,772)
Total:	\$279,728

Notes:

- (1) The Corporation intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary.
- (2) See "Narrative Description of the Business – Conclusions and Recommendations" above for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to, or the Corporation's interest in, the Rock Creek Project.
- (3) Based on the exchange rate that is being used by the Bank of Canada as of July 30, 2018.
- (4) an amount of \$72,000 will be paid to Insiders of the Corporation, namely \$36,000 to the Corporation's President & Chief Executive Officer, Mr. Glen Watson and \$36,000 to the Corporation's Chief Financial Officer & Secretary, Mrs. Gisèle Joubin – please refer to Section "Use of Proceeds" and "Statement of Executive Compensation" of this Prospectus.

The Corporation's working capital available to fund ongoing operations will be sufficient to meet its administrative costs and exploration expenditures for twelve months. Estimated administrative expenditures for the twelve months following Listing are comprised of the following:

Administrative Expenses	Amount
Office Rent	\$1,200
Management and Administration Services	\$150,000
Transfer Agent	\$4,800
Insurance	\$12,000
Accounting and Audit	\$12,000
Total:	\$180,000

Since its incorporation on August 30, 2017, the Corporation has not generated cash flow from its operations and has incurred certain operating losses. Such losses and negative operating cash flow are expected to continue since funds will be expended to pay its administrative expenses and to conduct the recommended Phase 1 exploration program on the Rock Creek Project. Although the Corporation has allocated \$180,000 (as above), to fund its ongoing operations for a period of 12 months, thereafter, the Corporation will be reliant on future equity financings for its funding requirements.

The Corporation intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary.

Until required for the Corporation's purposes, the proceeds will be invested only in securities of, or those guaranteed by, the Government of Canada or any province of Canada, in certificates of deposit or interest-bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper. The Corporation's Chief Financial Officer will be responsible for the investment of unallocated funds.

Stated Business Objectives and Milestones

The Corporation's business objectives in using the available funds are to:

- (a) obtain a Listing of its Common Shares on the CSE;
- (b) conduct the Phase 1 exploration program on the Rock Creek Project recommended in the Technical Report; and
- (c) if warranted, conduct the Phase 2 exploration program on the Rock Creek Project recommended in the Technical Report.

The Listing of the Corporation's Common Shares on the CSE is subject to the Corporation fulfilling all of the requirements of the CSE.

DIVIDENDS OR DISTRIBUTIONS

The Corporation has not paid dividends on its Common Shares since its incorporation.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

Annual Information

The following table summarizes selected information from the Corporation's audited financial statements for the period started August 30, 2017, its date of incorporation, and ended November 30, 2017.

	Period Ended November 30, 2017	Three Month Period Ended February 28, 2018
Total revenues	Nil	\$Nil
General and administrative expenses	\$65,478	\$49,720
Net Loss and Comprehensive Loss	\$(67,454)	(\$48,697)
Share capital	\$453,826	\$499,186
Total Equity	\$386,372	\$383,035
Total assets	\$424,256	\$432,986

Total Liabilities	\$37,884	\$49,951
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Dividends

There are no restrictions that would prevent the Corporation from paying dividends on the Common Shares, however, the Corporation has neither declared nor paid any dividends on its Common Shares since incorporation and has not established any dividend or distribution policy. The Corporation intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future.

The following discussion of the operating results and financial position of the Corporation should be read in conjunction with the audited financial statements and related notes for the period ended November 30, 2017. The financial statements are included in this Prospectus and should be referred to when reading this disclosure. The financial statements summarize the financial impact of the Corporation's financings, investments and operations, which financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”). Except as otherwise disclosed, all dollar figures included therein and in the following MD&A are quoted in Canadian dollars.

MD&A of Financial Condition & the Results of Operations for the period ended November 30, 2017

This MD&A is for the financial period ended November 30, 2017 and should be read in conjunction with the Corporation's audited financial statements and the related notes contained therein for the financial period ended November 30, 2017 (the “**Financial Statements**”) which are included in this Prospectus. The Financial Statements summarize the financial impact of the Corporation's financings, investments and operations, which Financial Statements are prepared in accordance with International Financial Reporting Standards (“IFRS”).

All figures are in Canadian dollars unless otherwise stated.

DATE

The MD&A was prepared on the basis of information available as at November 30, 2017.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

While the Corporation believes that the assumptions underlying in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this document. The Corporation disclaims any intention or obligation to update or revise any forward-looking statement, whether or not it should be revised because of new information, future events or otherwise, unless required to do so by the applicable securities laws.

NATURE OF ACTIVITIES

Crestview Exploration Inc. is incorporated under the *Canada Business Corporations Act*. The Corporation is involved in the acquisition, exploration and development of mining properties. The Corporation is active in Canada.

OVERALL PERFORMANCE

Results of Operations

The operating results of mining companies can fluctuate significantly from period to period. The Corporation is actively working to restart mining operations at the Rock Creek Property and currently has no revenue from operations.

As disclosed above, the Corporation has limited activity and did not incur any costs other than minor general corporate administration costs. See “General Description of the Business – Overview” and “Technical Report”.

The Rock Creek Property is comprised of 72 unpatented lode claims, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada, United States. The claims lie on BLM administered lands. The Corporation obtained this exploration property on September 19, 2017. Consideration for the Property consisted of CDN\$125,430 (USD\$100,000) cash, along with 3,000,000 common shares valued at \$0.05, for an amount of \$150,000, to be issued when the shares of the Corporation are listed on a recognized stock exchange by way of an initial public offering or any other similar type of going public transaction. The price of the shares was determined using the price of 4,876,000 shares issued on September 22, 2017.

The risks associated with the Rock Creek Project are set out in “Risk Factors”.

Selected Annual Information

The Corporation anticipates that, for the foreseeable future, quarterly results of operations will primarily be impacted by several factors, including the timing of exploration and the efforts and timing of expenditures related to the development of the Corporation. Due to fluctuations in these factors, the Corporation believes that the period-to-period comparisons of operating results are not a good indication of its future performance.

The following discussion and analysis are based on the Corporation’s results of operations for the financial period ended November 30, 2017. The following selected financial information data is derived from the Corporation’s financial statements for the year indicated.

FINANCIAL HIGHLIGHTS		
	November 30,	February 28
	2017 (Audited)	2018 (reviewed)
Expenses	\$65,478	\$49,720
Revenues	Nil	Nil
Net loss and comprehensive loss	\$67,454	\$48,697
Cash and cash equivalents	\$148,826	\$156,192

Revenues

Given its status as a recently incorporated mining exploration company, the Corporation does not generate any steady income, and must finance its activities by issuing equity instruments.

Expenses

The Corporation's general and administrative expenses as at November 30, 2017, totaled \$65,478 and consisted of legal and accounting fees of \$33,660, management fees of \$24,000, travel expenses of \$5,291, meals and entertainment expenses of \$1,331, computer software expenses of \$508, rental expenses of \$476, business taxes and licenses of \$200 and interest and bank charges of \$12.

Liquidity and Capital Resources

Cash and cash equivalents as at November 30, 2017, totaled \$148,826. It is management's intention to secure further capital funding in the form of equity to support current and future exploration and evaluation assets development.

For the next year, the Corporation has budgeted \$180,000 for administrative expenses. Management is of the opinion that, even if it is unable to raise additional equity financing, the Corporation will be able to meet its current exploration obligations and keep its properties in good standing for the next 12 months. Advanced exploration of some of the mineral properties would require substantially more financial resources. There is no assurance that such financing will be available when required, or under terms that are favourable to the Corporation. The Corporation may also select to advance the exploration and development of exploration and evaluation assets through joint ventures. Management is currently considering opportunities for further financing.

CASH FLOWS		
	November 30	February 28
	2017 (Audited)	2018 (reviewed)
Financing activities	\$303,826	\$45,360
Investing activities	\$(125,430)	Nil
Cash and cash equivalents	\$148,826	\$156,192

DESCRIPTION OF SHARE CAPITAL

Authorized and Issued Share Capital

The authorized share capital of the Corporation consists of an unlimited number of common shares. As of the date of this Prospectus, 7,433,214 Common Shares were issued and outstanding as fully paid and non-assessable shares.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Corporation and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Corporation. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Corporation, are entitled to receive such dividends in any financial year as the Board of Directors may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Corporation, the remaining property and assets of the Corporation.

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes in the Corporation's capitalization since August 30, 2017:

Description	Authorized	Outstanding at November 30, 2017 (audited)	Outstanding at of the date of this Prospectus (unaudited)
Common Shares	unlimited	6,338,564	7,433,214

Notes:

- (1) Prior to giving effect to the issuance of the Compensation Shares to Kingsmere, being 3,000,000 common shares from the share capital of the Corporation to be issued to Kingsmere upon listing on the CSE pursuant to the Acquisition Agreement. .

OPTIONS TO PURCHASE SECURITIES

The purpose of the Stock Option Plan is to assist the Corporation in attracting, retaining and motivating directors, officers, employees and consultants (together “**service providers**”) of the Corporation and of its affiliates and to closely align the personal interests of such service providers with the interests of the Corporation and its shareholders.

The Stock Option Plan provides that, subject to the requirements of the CSE, the aggregate number of securities reserved for issuance will be 10% of the number of Common Shares of the Corporation issued and outstanding from time to time.

The Stock Option Plan will be administered by the Board of Directors, who will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan to such service providers of the Corporation and its affiliates, if any, as the Board may from time to time designate. The exercise prices shall be determined by the Board, but shall, in no event, be less than the closing market price of the Corporation's shares on the CSE on the date of grant of such options, less the maximum discount permitted under the CSE policies. The Stock Option Plan provides that the number of Common Shares issuable on the exercise of options granted to all persons together with all of the Corporation's other previously granted options may not exceed 10% of the Corporation's issued and outstanding Common Shares on a non-diluted basis, from time to time. In addition, the number of Common Shares, which may be reserved for issuance to any one individual upon the exercise of all stock options held by such individual within a one-year period, may not exceed 5% of the Common Shares issued and outstanding on the grant date, on a non-diluted basis, unless otherwise approved by disinterested shareholders of the Corporation. Subject to earlier termination in the event of dismissal for cause, early retirement, voluntary resignation or termination other than for cause, or in the event of death or disability, all options granted under the Stock Option Plan will expire on the date set by the Board as the expiry date of the option, which expiry date shall not be more than 10 years from the date that such options are granted. Options granted under the Stock Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession.

As at the date hereof, the Corporation has the following issued and outstanding stock options:

Name	Number of Options	Expiry Date	Exercise Price
Dimitrios Liakopoulos	25,000	April 19, 2020	\$0.40
Glen Watson	25,000	April 19, 2020	\$0.40
Gisèle Joubin	25,000	April 19, 2020	\$0.40
Mark Abrams	25,000	April 19, 2020	\$0.40
Wei Tek Tsai	25,000	April 19, 2020	\$0.40
Donald Mackenzie	25,000	April 19, 2020	\$0.40
Louis Lapointe	25,000	April 19, 2020	\$0.40
Total options outstanding	175,000		

PRIOR SALES

The following table summarizes the sales of securities of the Corporation prior to the date of this Prospectus:

Issue Date	Price Per Common Share	Number of Common Shares Issued	Proceeds to the Corporation
August-November 2017	\$0.05	4,876,000	\$243,800
August-November 2017	\$0.025	1,400,000	\$35,000
August-November 2017	\$0.40	62,564	\$25,026
December 2017	\$0.025	320,000	\$8,000
January - February 2018	\$0.40	93,400	\$37,360
April 2018	\$0.10	130,000	\$13,000
June/July 2018	\$0.40	551,250	\$220,500
Total		7,433,214	\$582,686

ESCROWED SECURITIES

Escrowed Securities

Under the applicable policies and notices of the Canadian Securities Administrators, securities held by Principals (as defined below) are required to be held in escrow in accordance with the escrow regime applicable to initial public distributions. Equity securities, including Common Shares, owned or controlled by the Principals of the Corporation are subject to the escrow requirements set out in National Instrument 46-201 - *Escrow for Initial Public Offerings*.

Principals include all persons or companies that, on the completion of the Offering, fall into one of

the following categories:

- (a) directors and senior officers of the Corporation, as listed in this Prospectus;
- (b) promoters of the Corporation during the two years preceding this Offering;
- (c) those who own and/or control more than 10% of the Corporation's voting securities immediately after completion of this Offering if they also have appointed or have the right to appoint a director or senior officer of the Corporation or of a material operating subsidiary of the Corporation;
- (d) those who own and/or control more than 20% of the Corporation's voting securities immediately after completion of this Offering; and
- (e) associates and affiliates of any of the above.

The Principals of the Corporation are the following individuals, Glen Watson – Chief Executive Officer, Gisèle Joubin – Chief Financial Officer, Mark Abrams – Director and VP Exploration, Dimitrios Liakopoulos – Director, Chairman of the Board, Wei-Tek Tsai – Director, Donald MacKenzie – Director and Louis Lapointe – Director. As of the date of this Prospectus, only Mr. Liakopoulos, Mr Lapointe and Mr. MacKenzie currently own shares of the Corporation.

Name	Number of Shares	Percentage ⁽¹⁾
Dimitrios Liakopoulos	520,000	7.00%
Louis Lapointe	30,000	0.40%
Donald MacKenzie	100,000	1.35%

Note (1): Prior to giving effect to the issuance of the Compensation Shares to Kingsmere.

As described below, following completion of the Minimum Offering or the Maximum Offering, it is contemplated that no holder will hold more than 10% of the issued and outstanding share capital of the Corporation.

The Corporation is an “emerging issuer” as defined in the applicable policies and notices of the Canadian Securities Administrators and if the Corporation achieves “established issuer” status during the term of the Escrow Agreement (as defined below), it will “graduate” resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18 month schedule applicable to established issuers as if the Corporation had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

- (a) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Corporation or of a material operating subsidiary, with approval of the Board of Directors;
- (b) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children or parents;
- (c) transfers upon bankruptcy to the trustee in bankruptcy;
- (d) pledges to a financial institution as collateral for a loan, provided that upon a realization the securities remain subject to escrow; and

- (e) tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

In accordance with NI 46-201, it is anticipated that the following automatic timed releases will apply to the securities held by its principals:

Date	% of Escrowed Securities Released
The date the issuer's securities are listed (the " Listing Date ")	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities
30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	The remaining escrow securities

The following table sets forth details of the Escrowed Securities that are subject to the Escrow Agreement as of the date of this Prospectus:

Designation of class	No. of Escrowed Common Shares⁽¹⁾⁽²⁾	Percentage
Common Shares	650,000	8.74%

Notes:

1. These shares have been deposited in escrow with the Escrow Agent.
2. Pursuant to an escrow agreement (the "**Escrow Agreement**") to be entered among the Corporation, the Escrow Agent and certain Principals of the Corporation, the Principals agreed to deposit in escrow their Common Shares (the "**Escrowed Securities**") with the Escrow Agent. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon the Listing Date and that, where there are no changes to the Common Shares initially deposited and no additional Escrow Securities, the remaining Escrowed Securities will be released in equal tranches of 15% every 6 month interval thereafter, over a period of 36 months.

Shares Subject to Resale Restrictions

The Compensation Shares that will be issued to Kingsmere following a Liquidity Event, namely the Listing of the Common Shares on the CSE, pursuant to the terms and conditions of the Acquisition Agreement will be restricted from trading for a period of 24 months following the date of the Liquidity Event. Such Compensation Shares are to be held within escrow by the Corporation's Transfer Agent.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Corporation, as of the date of this Prospectus, no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to the Corporation's Common Shares.

DIRECTORS AND EXECUTIVE OFFICERS

The following table provides the names, provinces or states of residence, positions, principal occupations and the number of voting securities of the Corporation that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Province of Residence and Position with the Corporation	Director / Officer Since	Principal Occupation for the Past Five Years	Number and % of Common Shares Beneficially Owned Directly or Indirectly (as at the date of this Prospectus)
Dimitrios Liakopoulos , Alberta, Director and Chairman of the Board	August 2017	Business Consultant focusing on restructuring and Development Financial Advisor for Hollis Wealth from 2009 to 2012	520,000
Glen Watson , British Columbia, proposed Chief Executive Officer	April 2018	Vice President and Chief Executive Officer of Black Mammoth Metals Corp.(formerly La Quinta Resources)	Nil
Mark Abrams , Nevada, USA, proposed Director and VP Exploration	April 2018	Technical Advisor, Consultant and Director of Viscount Mining Corp Director, Vice-President Exploration and Chief Financial Officer of Black Mammoth Metals Corp. (formerly La Quinta Resources) Vice-President of Exploration of Wolfpack Gold Corp.	Nil

		from April 2012 to May 2013	
Wei-Tek Tsai, Arizona, USA, proposed Director	April 2018	Independent Director of St. Georges Eco-Mining Corp.	Nil
Donald “Jim” Mackenzie, British Columbia, Director	April 2018	President and Chief Executive Officer of Viscount Mining Corp.	100,000
Louis Lapointe, Quebec, proposed Director	April 2018	Consultant for public and private companies. CEO of Powersplit International Inc.	30,000
Gisèle Joubin, British Columbia, Chief Financial Officer & Secretary	April 2018	Assistant Financial Controller of Site Energy VP Operations/Consultant of Simba Energy Inc. CFO Corporate Secretary of Black Mammoth Metals Corp. (formerly La Quinta Resources Corporation)	Nil
Michel Lebeuf Jr. Quebec, proposed Corporate Secretary	Upon Listing	Corporate Secretary of Tantalex Resources Corporation from November 2015 to present; Director of Bitumen Capital Inc. from February 2017 to October 2017; Director and Corporate Secretary Komet Resources Inc. November 2009 – July 2014 Director, Ressources Northcore Inc. – March 2012 – October 2014	Nil

The term of office of the directors expires annually at the time of the Corporation's annual general meeting. The term of office of the officers expires at the discretion of the Corporation's directors.

The Corporation will have one committee, the audit committee, comprised of four members of the board of directors, namely Dimitrios, Liakopoulos, Donald Mackenzie and Louis Lapointe.

The following is a brief description of the background of the key management, directors and promoters of the Corporation.

Dimitrios Liakopoulos, Chairman of the Board and Director, 39 years old

Dimitrios Liakopoulos has been a business consultant for over 6 years, specializing in private and public equity financing. Over the years, Mr. Liakopoulos has specialized specifically in financing early stage companies. Over the past 6 years, Mr. Liakopoulos has successfully help finance a number of start-up and early stage companies. Prior to this, Dimitrios Liakopoulos was an Investment advisor for 8 years As a Financial Advisor, Mr. Liakopoulos was responsible for managing clients investments and explaining and coordinating the difficult financial decisions and complex estate planning issues that come with having substantial assets. Mr. Liakopoulos holds a Bcom in Finance.

Mr. Liakopoulos will devote sixty (60%) per cent of his time to the Corporation.

Glen Watson, proposed Chief Executive Officer, 42 years old

Mr. Watson has been a corporate communications and marketing consultant since the early 1990's. He is experienced at marketing small, public companies and communicating their message to the investment community. In addition to his contracted marketing work, Mr. Watson has been a director of La Quinta Resources Ltd. and Triumph Ventures Ltd.

Mr. Watson will devote sixty (60%) per cent of his time to the Corporation and does not have any management contract with the Corporation.

Mark Abrams, Director and VP Exploration, 63 years old

Mark Abrams has served as CFO and VP Exploration for Black Mammoth Metals Corp. since May 31, 2013 and is currently co-owner of IDA Gold Corporation, which is a private gold-focused Nevada based exploration company. He has also served as Technical Advisor, Consultant and Director of Viscount Mining Corp. since 2017. Mr. Abrams holds a BSc. in Geology and MSc. in Geology from Eastern Washington University.

Mr. Abrams will devote fifty (50%) per cent of his time to the Corporation and does not have any management contract with the Company.

Wei-Tek Tsai, Director, 59 years old

Mr. Tsai holds a B.S. in Computer Science and Engineering, M.S. and Ph.D. in Computer Science, and has over 25 years of experience with public markets. Dr. Wei-Tek Tsai received his S.B. in Computer Science and Engineering from Massachusetts Institute of Technology (MIT) at Cambridge, MA in 1979, M.S. and Ph.D. in Computer Science from University of California at Berkeley in 1982.

Dr. Wei-Tek Tsai has been a Director at St Georges Eco Mining Corp. since February 2014.

Mr. Tsai will devote thirty (30%) per cent of his time to the Corporation and does not have any management contract with the Corporation.

Michel Lebeuf Jr., proposed Corporate Secretary, 44 years old

Partner at Dunton Rainville LLP, Mr. Lebeuf has an expertise in securities, particularly in the areas of natural resources, institutional and corporate financing, and public and private mergers and acquisitions. Mr. Lebeuf represents public companies, securities brokers, buyers, sellers, bankers, and financial advisors. He provides strategic advice on access to public capital markets, securities, and structured products. Over the past years, Michel Lebeuf has worked for many mining projects in Africa (Democratic Republic of Congo, Ethiopia, Angola and ROC) and his services are regularly used by mining developers, mining companies, and investment banking companies eager to develop mining projects in these countries. He also specializes in transactions such as "reverse takeovers" or RTO's on various stock exchanges among which in particular the CSE and the TSX venture. Me Lebeuf also has

extensive experience in corporate reorganizations, public and private transfers, and institutional funding.

Donald “Jim” Mackenzie, Director, 61 years old

Mr. Donald James MacKenzie, also known as Jim, serves as the Chief Executive Officer and President of Viscount Mining Corp. and has been its Director since July 23, 2013. Mr. MacKenzie led the development of numerous Joint Venture Mining agreements, land acquisitions and exploration contracts. He is an expert in the development, structure, operation and financing of private/public companies with a successful track record of raising equity. Mr..

Mr. MacKenzie will devote thirty (30%) per cent of his time to the Corporation and does not have any management contract with the Corporation.

Louis Lapointe, Quebec, Director, 45 years old

Louis Lapointe is an entrepreneur with a Bachelor’s degree in Administration from the University Of Quebec in Montreal. He has been a consultant in the field of publicly traded companies for over 18 years. He was a board member for Orex Exploration, a gold mining company, and Consultant for St-Georges Minerals for many years. M. Lapointe also has a few ventures in the private sector including a forestry equipment export company and a clothing line distribution company.

Gisèle Joubin, Chief Financial Officer and Secretary, 39 years old

Gisele Joubin is an MBA graduate from Alliant University. Mrs. Joubin is a Senior-level professional with 15 years of experience steering financial and business solutions across local and international environments.

From 2014 to 2017, Mrs. Joubin was an assistant controller to Site Energy Services Partnership Prior to Site Energy Services Partnership Mrs. Joubin was VP of operations for Simba Energy Inc. from 2009 to 2017.

Corporate Cease Trade Orders or Bankruptcies

To the Corporation's knowledge, save and except as disclosed elsewhere herein, no existing or proposed director or executive officer of the Corporation is as at the date of this Prospectus, or was within the ten years prior to the date hereof, a director or executive officer of any corporation, including the Corporation that:

- (a) while that person was acting in the capacity of director or executive officer of that Corporation, was the subject of a cease trade order or similar order or an order that denied the Corporation access to any statutory exemptions for a period of more than 30 consecutive days;
- (b) was the subject of a cease trade order or similar order or an order that denied the Corporation access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the director, executive officer or promoter ceased to be a director or executive officer and which resulted from an event that occurred while that person was acting in the capacity as director or executive officer; and
- (c) while that person was acting in the capacity of director, executive officer or promoter of that Corporation, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Michel Lebeuf Jr. was named director of Bitumen Capital Inc. (TSXV-BTM.H) (“**Bitumen**”), a capital pool company listed on the NEX board of the TSX Venture Exchange during Bitumen’s annual general meeting in February 2017, in order to meet the requirements of the Canada Business Corporation Act of at least three directors on the board. On May 8, 2017, Bitumen, not having enough cash to pay the audit of its annual financial statements was unable to file in due time said annual audited financial statements and received a cease trade in the Provinces of Quebec and Ontario. As of the date hereof, the cease trade-order was revoked and Bitumen completed its Qualifying Transaction, as this term is defined in the TSV Venture Exchange’s Policy 2.4 – Capital Pool Companies.

Penalties or Sanctions

To the Corporation's knowledge, no existing or proposed director, executive officer or other member of management of the Corporation or a shareholder holding a sufficient number of securities of the Corporation affect materially the control of the Corporation has been subject to:

- (a) any penalties or sanctions imposed by a court or securities regulatory authority relating to trading in securities, promotion, formation or management of a publicly traded Corporation, or involving fraud or theft, or has entered into a settlement with any securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or securities regulatory authority that would be likely to be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

On February 3rd, 2017 Michel Lebeuf Jr. filed a proposal with his creditors; such proposal was accepted by the Superior Court of Quebec on March 16, 2017. This proceeding was due to many contractual engagements taken by Mr. Lebeuf (namely for acting as personal guarantee) to various loans regarding his previous law firm Brière & Lebeuf Inc.

On September 7th, 2012, Louis Lapointe filed a consumer proposal; such proposal was discharged on May 8, 2017.

To the Corporation's knowledge, save and except as described hereinabove, no other existing or proposed director, officer or other member of management of the Corporation has, during the ten years prior to the date hereof, been declared bankrupt or made a voluntary assignment into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

The directors of the Corporation are required by law to act honestly and in good faith with a view to the best interests of the Corporation and to disclose any interests, which they may have in any project or opportunity of the Corporation. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the Corporation's knowledge and other than disclosed herein, there are no known existing or potential conflicts of interest among the Corporation, its promoters, directors and officers or other members of management of the Corporation or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the

directors and officers serve as directors and officers of other companies and therefore it is possible that a conflict may arise between their duties to the Corporation and their duties as a director or officer of such other companies.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The executive compensation discussion below discloses compensation paid to the following individuals:

- (a) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to that of a chief executive officer;
- (b) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to that of a chief financial officer;
- (c) in respect of the Corporation and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with Section 1.3(5) of Form 51-102F6V under National Instrument 51-102 – *Continuous Disclosure Obligations*, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, as at the end of the most recently completed financial year,

(each, a "**Named Executive Officer**").

During the period ended November 30, 2017, the Corporation had two individuals who were Named Executive Officers, namely: (i) Glen Watson who was appointed as Chief Executive Officer of the Corporation; and (ii) Gisèle Joubin who was appointed as Chief Financial Officer from the date of the Corporation.

Compensation Discussion and Analysis

In assessing the compensation of its Named Executive Officers, the Corporation does not have in place any formal objectives, criteria or analysis; compensation payable is currently determined by the Board of Directors.

As of the date of this Prospectus, the Corporation's Board of Directors has not established any benchmark or performance goals to be achieved or met by Named Executive Officers, however, such Named Executive Officers are expected to carry out their duties in an effective and efficient manner so as to advance the business objectives of the Corporation. The satisfactory discharge of such duties is subject to ongoing monitoring by the Corporation's directors.

It is expected that once the Corporation becomes a reporting issuer, the principal component of a Named Executive Officer's compensation will consist of management fees and or the issuance of stock options under the Stock Option Plan, as may be granted from time to time by the Board of directors of the Corporation. The base salary for each Named Executive Officer will be based on the position held, the related responsibilities and functions performed by the executive and salary ranges for similar positions in comparable companies. Individual and corporate performance will also be

taken into account in determining base salary levels.

Another component of Named Executive Officer compensation is the grant of stock options pursuant to the Corporation's Stock Option Plan. The objective of this compensation component is to attract, retain and motivate certain persons of training, experience and leadership as key service providers to the Corporation, including its directors, Named Executive Officers and employees and to advance the interest of the Corporation by providing such persons with additional compensation and the opportunity to participate in the success of the Corporation.

In addition to, or in lieu of, the compensation components described above, payments may be made from time to time to individuals, including Named Executive Officers or directors of the Corporation, or companies they control for the provision of management or consulting services. Such services will be paid for by the Corporation at competitive industry rates for work of a similar nature by reputable arm's length services providers.

Summary Compensation Table

The following table sets forth the value of the compensation, excluding compensation securities, of the Corporation's directors and Named Executive Officers, for the financial period ended November 30, 2017 respectively. No compensation of any kind was paid during the three-month period ended November 30, 2017.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, Consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total Compensation
Gisèle Joubin, CFO	2017 2018	Nil 21,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 21,000
Glen Watson, CEO	2017 2018	Nil 21,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 21,000

External Management Companies

Of the Corporation's Named Executive Officers, neither Gisèle Joubin nor Glen Watson were or are employees of the Corporation.

As of the date of this Prospectus, the Corporation has not executed any employment, consulting or management agreements with any of its directors, Named Executive Officers or an external management Corporation.

Stock Options and Other Compensation Securities

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Corporation to achieve the longer-term objectives of the Corporation; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation. See "Options to

Purchase Securities" above for a description of the material terms of the Corporation's Stock Option Plan.

As at the date hereof, the Corporation has the following issued and outstanding stock options:

Name	Number of Options	Expiry Date	Exercise Price
Dimitrios Liakopoulos	25,000	April 19, 2020	\$0.40
Glen Watson	25,000	April 19, 2020	\$0.40
Gisèle Joubin	25,000	April 19, 2020	\$0.40
Mark Abrams	25,000	April 19, 2020	\$0.40
Wei Tek Tsai	25,000	April 19, 2020	\$0.40
Donald Mackenzie	25,000	April 19, 2020	\$0.40
Louis Lapointe	25,000	April 19, 2020	\$0.40
Total options outstanding	175,000		

Proposed Compensation

For the next 12 months, the Corporation intends to pay a monthly fee of three thousand dollars (\$3,000) to its Chief Executive Officer, Mr. Glen Watson, and a monthly fee of three thousand dollars (\$3,000) to its Chief Financial Officer, Mrs. Gisèle Joubin and, to that effect, intends to enter into a consulting agreements, or similar type of agreements, with such individuals which shall provide their respective remuneration conditions. As of the date of this Prospectus, no such agreements are currently in place for Mr. Glen Watson and Mrs. Gisèle Joubin.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than routine indebtedness for travel and other expense advances, no existing or proposed director, executive officer or senior officer of the Corporation or any associate of any of them, was indebted to the Corporation as of the date of this Prospectus, or is currently indebted to the Corporation at the date of this Prospectus.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), NI 41-101 and Form 52-110F1 require the Corporation to disclose certain information relating to the Corporation's audit committee (the "**Audit Committee**") and its relationship with the Corporation's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached hereto as Schedule “A”.

Composition of Audit Committee

The members of the Corporation's Audit Committee are set out below:

Dimitrios Liakopoulos	Director and Chairman of the Board	Financially Literate ⁽²⁾
Donald Mackenzie	Director	Financially Literate ⁽²⁾
Louis Lapointe	Director	Financially Literate ⁽²⁾

Notes:

- (1) Donald Mackenzie and Louis Lapointe are independent members of the audit committee. A member of an audit committee is independent if the member has no direct or indirect material relationship with the Corporation, which could, in the view of the Corporation's Board of Directors, reasonably interfere with the exercise of a member's independent judgment.
- (2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Relevant Education and Experience

Each member of the Corporation's present Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Corporation to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements or experience actively supervising individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

See "Directors and Officers" above for further details.

Audit Committee Oversight

The Audit Committee was established on July 26, 2018, and will, among other things, make recommendations to the Board of Directors to nominate or compensate an external auditor. As of the date of this Prospectus, the Audit Committee has not made any such recommendations for the Board to consider.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemptions in Sections 2.4, 3.2, 3.4, 3.5, 3.6 or Part 8 of NI 52-110, or an exemption from subsections 3.3(2) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board of Directors to review the performance of the Corporation's external auditors and approve in advance the provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services engaged by the Corporation. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration and, if thought fit, approval in writing.

External Auditor Service Fees

As of the date of this Prospectus, the Corporation has not compensated any external auditors for audit and non-audit related services provided to the Corporation.

Corporate Governance

General

The Board of Directors believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Corporation. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**") prescribes certain disclosure by the Corporation of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board of Directors facilitates its exercise of independent supervision over the Corporation's management through frequent meetings of the Board.

The Board is comprised of five directors, of whom Donald MacKenzie, Louis Lapointe and Wei-Tek Tsai are independent for the purposes of NI 58-101. Glen Watson is a member of the Corporation's management and is not independent as he serves as President and Chief Executive Officer of the Corporation. Gisèle Joubin is a member of the Corporation's management and is not independent as she serves as Chief Financial Officer and Secretary of the Corporation.

At this time, the Board of Directors does not have a Chairman. In the absence of a Chairman, and in accordance with the articles of the Corporation, the President of the Corporation is responsible for presiding over all meetings of the directors and shareholders. He is not an independent director; however, the independent directors either have significant experience as directors and officers of publicly traded companies or as members of the financial investment community and, therefore, do not require the guidance of an independent Chairman of the Board in exercising their duties.

The independent directors do not hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance. In order to facilitate open and candid discussion among independent directors, directors are encouraged to regularly and independently confer amongst themselves. Additionally, when a matter being considered involves a director, that director does not vote on the matter.

Directorships

Certain of the Corporation's directors are also currently directors of other reporting issuers as follows:

Name	Reporting Issuer	Market
Mark Abrams	Viscount Mining Corp.	TSXV
	Black Mammoth Metals Corp. (formerly La Quinta Resources Ltd.)	TSXV
Wei-Tek Tsai	St. Georges Eco-Mining Corp.	CSE
Donald MacKenzie	Viscount Mining Corp.	TSXV

Board Mandate

The Board of Directors has not adopted a written mandate or code delineating the Board's roles and responsibilities, since it believes it is adequately governed by the requirements of applicable corporate and securities common and statute law which provide that the Board has responsibility for the stewardship of the Corporation. That stewardship includes responsibility for strategic planning, identification of the principal risks of the Corporation's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Corporation's internal control and management information systems.

Orientation and Continuing Education

When new directors are appointed they receive orientation, commensurate with their previous experience, on the Corporation's business, assets and industry and on the responsibilities of directors. Meetings of the Board are sometimes held at the Corporation's offices and, from time to time, are combined with presentations by the Corporation's management to give the directors additional insight into the Corporation's business. In addition, management of the Corporation makes itself available for discussion with all members of the Board.

Ethical Business Conduct

The Board of Directors has not adopted a formal code of business conduct and ethics. The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee and these functions are currently performed by the Board however, if there is a change in the number of directors required by the Corporation, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Corporation to ensure it reflects the responsibilities and risks of being a director of a public Corporation.

Other Board Committees

The Board has no committee other than the Audit Committee.

Assessments

Due to the minimal size of the Board of Directors, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

RISK FACTORS

The following are certain factors relating to the business of the Corporation, which factors investors should carefully consider when making an investment decision concerning the Units. These risks and uncertainties are not the only ones facing the Corporation. Additional risks and uncertainties not presently known to the Corporation, or that the Corporation currently deems immaterial, may also impair the operations of the Corporation. If any such risks actually occur, the financial condition, liquidity and results of operations of the Corporation could be materially adversely affected and the ability of the Corporation to implement its growth plans could be adversely affected.

Prospects for companies in the mineral exploration industry generally may be regarded as uncertain given the nature of the industry and, accordingly, investments in mineral exploration companies should be regarded as highly speculative. Mineral exploration involves a significant degree of risk. An investor should carefully consider the risks and uncertainties described below. The risks and uncertainties described below are not an exhaustive list. Additional risks and uncertainties not presently known to the Corporation or that are considered to be immaterial may also adversely affect the Corporation's business. If any one or more of the following risks occur, the Corporation's business, financial condition and results of operations could be seriously harmed. Further, if the Corporation fails to meet the expectations of the public market in any given period, the market price of the Common Shares could decline. An investment in the Units should only be made by persons who can afford a significant or total loss of their investment.

The risks discussed below also include forward-looking statements and actual results may differ substantially from those discussed in these forward-looking statements. See "*Note Regarding Forward Looking Statements*" in this Prospectus.

Dependence on the Rock Creek Property

The Corporation is an exploration stage Corporation and as such does not anticipate receiving revenue from its mineral properties for some time. The Corporation will be solely focused on the exploration and development of the Rock Creek Property. Unless the Corporation acquires additional property interests, any adverse developments affecting the Rock Creek Property could have a material adverse effect upon the Corporation and would materially and adversely affect any profitability, financial performance and results of operations of the Corporation.

Mineral exploration and development involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Corporation's mineral exploration and development programs at the Rock Creek Property will result in the definition of bodies of commercial mineralization. There is also no assurance that even if commercial quantities of mineralization are discovered that Rock Creek Property will be brought into commercial production. Failure to do so will have a material adverse impact on the Corporation's operations and potential future profitability. The discovery of bodies of commercial mineralization is dependent upon a number of factors, not the least of which is the technical skill of the exploration personnel involved. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors,

some of which are the particular attributes of the deposit (such as size, grade and proximity to infrastructure), metal prices and government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. Most of the above factors are beyond the Corporation's control.

Exploration, Development and Production Risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties that are explored are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. With all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in an increase in the Corporation's resource base.

The Corporation's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. In addition, operations are subject to hazards that may result in environmental pollution, and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Corporation.

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis. The economics of developing gold and other mineral properties is affected by many factors including the cost of operations, variations in the grade of ore mined, fluctuations in metal markets, costs of processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. The remoteness and restrictions on access of properties in which the Corporation has an interest will have an adverse effect on profitability as a result of higher infrastructure costs. There are also physical risks to the exploration personnel working in the terrain in which the Corporation's properties will be located, often in poor climate conditions.

The long-term commercial success of the Corporation depends on its ability to explore, develop and commercially produce minerals from its properties and to locate and acquire additional properties worthy of exploration and development for minerals. No assurance can be given that the Corporation will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Corporation may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participation uneconomic.

Mineral Resources and Reserves

Mineralization estimates for the Corporation's properties may require adjustments or downward revisions based upon further exploration or development work or actual production experience. In addition, the grade of ore ultimately mined, if any, may differ from that indicated by drilling results. There can be no assurance that minerals recovered in small-scale tests will be duplicated in large-scale tests under on-site conditions or in production scale.

Unless otherwise indicated, mineralization figures presented in this Prospectus are based upon estimates made by the Corporation, personnel and independent geologists. These estimates are imprecise and depend upon geological interpretation and statistical inferences drawn from drilling and sampling analysis which may prove to be unreliable. There can be no assurance that these estimates will be accurate; resource or other mineralization figures will be accurate; or such mineralization could be mined or processed profitably.

Insufficient Resources or Reserves

Substantial additional expenditures will be required to establish either resources or reserves on mineral properties and to develop processes to extract the minerals. No assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis or at all.

Maintaining Interests in Mineral Properties

The Corporation's continuing right to maintain its interest in the Rock Creek Property will be dependent upon compliance with applicable laws.

Obtaining and Renewing Licenses and Permits

In the ordinary course of business, the Corporation will be required to obtain and renew governmental licenses or permits for exploration, development, construction and commencement of mining at the Rock Creek Property. Obtaining or renewing the necessary governmental licenses or permits is a complex and time consuming process involving public hearings and costly undertakings on the part of the Corporation. The duration and success of the Corporation's efforts to obtain and renew licenses or permits are contingent upon many variables not within the Corporation's control, including the interpretation of applicable requirements implemented by the licensing authority. The Corporation may not be able to obtain or renew licenses or permits that are necessary to its operations, including, without limitation, an exploitation license, or the cost to obtain or renew licenses or permits may exceed what the Corporation believes they can recover from the Rock Creek Property. Any unexpected delays or costs associated with the licensing or permitting process could delay the development or impede the operation of a mine, which could adversely impact the Corporation's operations and profitability.

No Assurances

There is no assurance that economic mineral deposits will ever be discovered, or if discovered, subsequently put into production. Most exploration activities do not result in the discovery of commercially mineable deposits. The Corporation's future growth and profitability will depend, in part, on its ability to identify and expand its mineral reserves through additional exploration of the Rock Creek Property and on the costs and results of continued exploration and development programs. Mining exploration is highly speculative in nature, involves many risks and frequently is not productive. Most exploration projects do not result in the discovery of commercially mineable ore deposits and no assurance can be given that any anticipated level of recovery of mineral reserves will be realized or that any identified mineral deposit will ever qualify as a commercially mineable (or viable) ore body which can be legally and economically exploited. There can be no assurance that the Corporation's exploration efforts at the Rock Creek Property will be successful.

Title Matters, Surface Rights and Access Rights

The Rock Creek Property may be subject to prior unregistered agreements of transfer, and title may be affected by undetected defects. Until any such competing interests have been determined, there can be no assurance as to the validity of title of the Rock Creek Property and any other mining or property

interests derived from or in replacement or conversion of or in connection with the claims comprising the Rock Creek Property or the size of the area to which such claims and interests pertain. The Corporation cannot guarantee that title to its mineral properties will not be challenged. Title insurance is generally not available for mineral properties and the Corporation's ability to ensure that it has obtained secure claim to individual mineral properties or mining concessions may be severely constrained.

Additional Funding Requirements

The exploration and development of the Rock Creek Property will require substantial additional capital. When such additional capital is required, the Corporation will need to pursue various financing transactions or arrangements, including joint venturing of projects, debt financing, equity financing or other means. Additional financing may not be available when needed or, if available, the terms of such financing might not be favorable to the Corporation and might involve substantial dilution to existing shareholders. The Corporation may not be successful in locating suitable financing transactions in the time period required or at all. A failure to raise capital when needed would have a material adverse effect on the Corporation's business, financial condition and results of operations. Any future issuance of securities to raise required capital will likely be dilutive to existing shareholders. In addition, debt and other debt financing may involve a pledge of assets and may be senior to interests of equity holders. The Corporation may incur substantial costs in pursuing future capital requirements, including investment banking fees, legal fees, accounting fees, securities law compliance fees, printing and distribution expenses and other costs. The ability to obtain needed financing may be impaired by such factors as the capital markets, the Corporation's status as a new enterprise with a limited history, the location of the Rock Creek Property, the price of commodities and/or the loss of key management personnel. Further, if the price of gold, copper and other metals on the commodities markets decreases, then potential revenues from the Rock Creek Property will likely decrease and such decreased revenues may increase the requirements for capital. Failure to obtain sufficient financing will result in a delay or indefinite postponement of development or production at the Rock Creek Property.

Dilution

Common Shares, including rights, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Common Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board may determine. In addition, the Corporation will issue additional Common Shares from time to time pursuant to the options to purchase Shares issued from time to time by the Board. The issuance of these Common Shares will result in dilution to holders of Common Shares.

Environmental Risks

All phases of the Corporation's operations with respect to the Rock Creek Property will be subject to environmental regulation. Environmental legislation involves strict standards and may entail increased scrutiny, fines and penalties for non-compliance, stringent environmental assessments of proposed projects and a high degree of responsibility for companies and their officers, directors and employees. Changes in environmental regulation, if any, may adversely impact the Corporation's operations and future potential profitability. In addition, environmental hazards may exist on the Rock Creek Property that are currently unknown. The Corporation may be liable for losses associated with such hazards, or may be forced to undertake extensive remedial cleanup action or to pay for governmental remedial cleanup actions, even in cases where such hazards have been caused by previous or existing owners or operators of the properties, or by the past or present owners of adjacent properties or by natural conditions. The costs of such cleanup actions may have a material adverse impact on the Corporation's operations and future potential profitability.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing

operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

The Corporation may be subject to reclamation requirements designed to minimize long-term effects of mining exploitation and exploration disturbance by requiring the operating company to control possible deleterious effluents and to re-establish to some degree pre-disturbance landforms and vegetation. Any significant environmental issues that may arise, however, could lead to increased reclamation expenditures and could have a material adverse impact on the Corporation's financial resources.

Limited Operating History and Early Stage Property

The Corporation is an early stage company and the Rock Creek Property is an exploration stage property. As such, the Corporation will be subject to all of the business risks and uncertainties associated with any new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The current state of the Rock Creek Property requires significant additional expenditures before any cash flow may be generated. There is no assurance that the Corporation will be successful in achieving a return on shareholders' investment and the likelihood of its success must be considered in light of its early stage of operations.

The Rock Creek Property is in the early exploration stage and is without resources or reserves. The proposed programs on the Rock Creek Property are an exploratory search for a mineral deposit. Development of the Property will only follow upon obtaining satisfactory results. Exploration for and the development of minerals involve a high degree of risk and few properties, which are explored, are ultimately developed into producing properties. There is no assurance that the Corporation's exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term success of the Corporation's operations will be in large part directly related to the cost and success of its exploration programs, which may be affected by a number of factors.

Lack of Operating Cash Flow

The Corporation currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Corporation's failure to achieve profitability and positive operating cash flows could have a material adverse effect on its financial condition and results of operations. If the Corporation sustains losses over an extended period of time, it may be unable to continue our business. Further exploration and development of the Rock Creek Property will require the commitment of substantial financial resources. It may be several years before the Corporation will generate any revenues from operations, if at all. There can be no assurance that the Corporation will realize revenue or achieve profitability.

Regulatory Requirements

Even if the Rock Creek Property is proven to host economic reserves of precious or non-precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Corporation and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of the Rock Creek Property, environmental legislation and mine safety.

Volatility of Mineral Prices

The Corporation's revenues, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals. Factors beyond the control of the Corporation may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Corporation's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices. In addition, currency fluctuations may affect the cash flow which the Corporation may realize from its operations, since most mineral commodities are sold in a world market in United States dollars.

Infrastructure

Exploration, development and processing activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important elements of infrastructure, which affect access, capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of the Rock Creek Property. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the Rock Creek Property will be commenced or completed on a timely basis, if at all. Furthermore, unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of necessary infrastructure could adversely affect our operations.

Acquiring Additional Properties

Significant and increasing competition exists for mineral acquisition opportunities throughout the world. As a result of this competition, some of which is with large, better established mining companies with substantial capabilities and greater financial and technical resources, the Corporation may be unable to acquire rights to exploit additional attractive mining properties on terms it considers acceptable.

Risks Associated with Acquisitions

If appropriate opportunities present themselves, the Corporation may acquire other mineral claims and/or companies. The Corporation currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued. There can be no assurance that the Corporation will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired company or mineral claims into the Corporation may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Corporation's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Corporation's business, results of operations and financial condition.

Executive Employee Recruitment and Retention

The success of the Corporation will be dependent upon the performance of its management and key employees. The loss of any key executive or manager of the Corporation may have an adverse effect on the future of the Corporation's business. The number of persons skilled in acquisition, exploration and development of mining properties is limited and competition for such persons is intense. As the Corporation's business activity grows, it will require additional key financial, administrative, geologic and mining personnel as well as additional operations staff. There is no assurance that it will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increases. If the Corporation is not successful in attracting, training and retaining qualified

personnel, the efficiency of its operations could be impaired, which could have an adverse impact on its future cash flows, earnings, results of operations and financial condition.

Adverse General Economic Conditions

The unprecedented events in global financial markets in the past several years have had a profound impact on the global economy. Many industries, including the mineral exploration sector, were impacted by these market conditions. Some of the key impacts of the financial market turmoil included contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity, foreign exchange and precious metal markets and a lack of market liquidity. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Corporation's operations. Specifically, a global credit/liquidity crisis could impact the cost and availability of financing and our overall liquidity, the volatility of mineral prices would impact the Corporation's prospects, volatile energy, commodity and consumables prices and currency exchange rates would impact costs and the devaluation and volatility of global stock markets would impact the valuation of its equity and other securities. These factors could have a material adverse effect on the Corporation's financial condition and results of operations.

In recent years, the securities markets in Canada, as well as in other countries around the world, have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends and conditions generally, notwithstanding any potential success of the Corporation in developing assets, adding additional resources, establishing feasibility of deposits or creating revenues, cash flows or earnings. The value of securities will be affected by market volatility. An active public market for the Common Shares might not develop or be sustained. If an active public market for the Shares does not develop or continue, the liquidity of a shareholder's investment may be limited and the price of the Common Shares may decline.

Claims and Legal Proceedings

The Corporation may be subject to claims or legal proceedings covering a wide range of matters that arise in the ordinary course of business activities, including relating to former employees. These matters may give rise to legal uncertainties or have unfavourable results. The Corporation may carry liability insurance coverage and mitigate risks that can be reasonably estimated; however, there is a risk that insurance may not be adequate to cover all possible risks arising from the Corporation's operations. In addition, the Corporation may be involved in disputes with other parties in the future that may result in litigation or unfavourable resolution which could materially adversely impact the Corporation's financial position, cash flow, results of operations, and reputation, regardless of the specific outcome.

Force Majeure

The Corporation's projects now or in the future may be adversely affected by risks outside the control of the Corporation, including the price of gold on world markets, labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

Uncertainty of Use of Proceeds

Although the Corporation has set out its intended use of proceeds in this Prospectus, these intended uses are estimates only and subject to change. While management does not contemplate any material

variation, management does retain broad discretion in the application of such proceeds. The failure by the Corporation to apply these funds effectively could have a material adverse effect on the Corporation's business, including the Corporation's ability to achieve its stated business objectives.

Competition

All aspects of the Corporation's business will be subject to competition from other parties. Many of the Corporation's competitors for the acquisition, exploration, production and development of mineral properties, and for capital to finance such activities, will include companies that have greater financial and personnel resources available to them than the Corporation. Competition could adversely affect the Corporation's ability to acquire suitable properties or prospects in the future.

Conflicts of Interest

Certain of the directors and officers of the Corporation will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers of the Corporation may become subject to conflicts of interest. The CBCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the CBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the CBCA. To the proposed management of the Corporation's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Corporation and a proposed director or officer of the Corporation except as otherwise disclosed herein.

Dividends

To date, the Corporation has not paid any dividends on its outstanding securities. Any decision to pay dividends on the Common Shares of the Corporation will be made by the Board on the basis of the Corporation's earnings, financial requirements and other conditions.

Litigation

The Corporation and/or its directors and officers may be subject to a variety of civil or other legal proceedings, with or without merit. From time to time in the ordinary course of its business, the Corporation may become involved in various legal proceedings, including commercial, employment and other litigation and claims, as well as governmental and other regulatory investigations and proceedings. Such matters can be time-consuming, divert management's attention and resources and cause the Corporation to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on the Corporation's business, operating results or financial condition.

Reporting Issuer Status

As a reporting issuer, the Corporation will be subject to reporting requirements under applicable securities law and stock exchange policies. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Corporation will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which

could harm the Corporation's business and results of operations. The Corporation may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Corporation expects that being a reporting issuer will make it more expensive to maintain director and officer liability insurance. This factor could also make it more difficult for the Corporation to retain qualified directors and executive officers.

Operating Hazards, Risks and Insurance

The ownership, exploration, operation and development of a mine or mineral property involves many risks which even a combination of experience, knowledge and careful evaluation may not be able to overcome. These risks include environmental hazards, industrial accidents, explosions and third-party accidents, the encountering of unusual or unexpected geological formations, ground falls and cave-ins, mechanical failure, unforeseen metallurgical difficulties, power interruptions, flooding, earthquakes and periodic interruptions due to inclement or hazardous weather conditions. These occurrences could result in environmental damage and liabilities, work stoppages, delayed production and resultant losses, increased production costs, damage to, or destruction of, mineral properties or production facilities and resultant losses, personal injury or death and resultant losses, asset write downs, monetary losses, claims for compensation of loss of life and/or damages by third parties in connection with accidents (for loss of life and/or damages and related pain and suffering) that occur on Corporation's property, and punitive awards in connection with those claims and other liabilities.

It is not always possible to fully insure against such risks, and the Corporation may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise they could reduce or eliminate any future profitability and result in an increase in costs and a decline in value of our securities. Liabilities that the Corporation incurs may exceed the policy limits of insurance coverage or may not be covered by insurance, in which event the Corporation could incur significant costs that could adversely impact its business, operations, potential profitability or value. Despite efforts to attract and retain qualified personnel, as well as the retention of qualified consultants, to manage the Corporation's interests, even when those efforts are successful, people are fallible and human error could result in significant uninsured losses. These could include loss or forfeiture of mineral interests or other assets for non-payment of fees or taxes, significant tax liabilities in connection with any tax planning effort the Corporation might undertake and legal claims for errors or mistakes by personnel.

Absence of Public Trading Market

Currently, there is no public market for the Units and underlying securities and there can be no assurance that an active market for the Units and underlying securities will develop or be sustained after the Listing Date. If an active public market for the Units and underlying securities does not develop, the liquidity of an investor's investment may be limited and the share price may decline below the price paid for the Units by such investor.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings outstanding, threatened or pending as of the date of this Prospectus by or against the Corporation or to which it is a party of its business or any of its assets is the subject of, nor to the knowledge of the directors and officers of the Corporation are any such legal proceedings contemplated which could become material to a purchaser of the Corporation's securities.

Regulatory Actions

There have not been any penalties or sanctions imposed against the Corporation by a court relating to a provincial or territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against the Corporation, and the Corporation has not entered into any settlement agreements before a court relating to a provincial or territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors, senior officers and principal shareholders of the Corporation, a person or Corporation that beneficially owns or controls or directs, directly or indirectly more than 10% of the Common Shares of the Corporation, or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Corporation has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will materially affect the Corporation.

AUDITORS

The auditors of the Corporation are MNP LLP, Chartered Accountants, located at 1155 boul. René-Lévesque O., 23rd Floor, Montreal QC, H3B 2K2.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Corporation is Computershare Investor Services Inc., of 1500 Robert Bourassa Blvd, Montréal, Québec, H3A 1S8.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Corporation since its incorporation and that are still in effect as of the date hereof:

1. The Kingsmere Property Acquisition Agreement between the Corporation and Kingsmere dated September 19, 2017;
2. the Engagement Letter among the Corporation and the Agent dated October 24, 2017 with respect to the contemplated Offering;
3. Stock Option Plan referred to under "Options to Purchase Securities".
4. Escrow Agreement among the Corporation, Computershare and certain Principals of the Corporation made as of ■, 2018 referred to under "Escrowed Shares".

A copy of any material contract and the Technical Report may be inspected during the Offering of the Units being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Corporation's offices at 330 5th Avenue, Suite 1800, Calgary, AB, T2P 0L3. As well, the Technical Report is available for viewing on SEDAR located at: www.sedar.com.

EXPERTS

Except as disclosed below, no person or corporation whose profession or business gives authority to a report, valuation, statement or opinion and who is named as having prepared or certified a part of this Prospectus or as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Corporation or any associate or affiliate of the Corporation.

Certain legal matters related to this Offering will be passed upon on behalf of the Corporation by Dunton Rainville LLP.

Fred Saunders Bs Geology, the author of the Technical Report on the Rock Creek Project, is independent from the Corporation within the meaning of NI 43-101.

MNP LLP are the auditors of the Corporation and have informed the Corporation that they are independent of the Corporation in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of Quebec.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

FINANCIAL STATEMENTS

Attached as Schedule "B" and forming part of this Prospectus are the audited financial statements of the Corporation for the opening balance sheet of the Corporation.

SCHEDULE "A"

Audit Committee Charter

AUDIT COMMITTEE CHARTER

1. Mandate and Purpose of the Committee

The Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of Crestview Exploration Inc. (the "**Corporation**") is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities relating to:

- (a) the integrity of the Corporation's financial statements;
- (b) the Corporation's compliance with legal and regulatory requirements, as they relate to the Corporation's financial statements;
- (c) the qualifications, independence and performance of the Corporation's auditor;
- (d) internal controls and disclosure controls;
- (e) the performance of the Corporation's internal audit function;
- (f) consideration and approval of certain related party transactions; and
- (g) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

2. Authority

The Committee has the authority to:

- (a) engage and compensate independent counsel and other advisors as it determines necessary or advisable to carry out its duties; and
- (b) communicate directly with the Corporation's auditor.

The Committee has the authority to delegate to individual members or subcommittees of the Committee.

3. Composition and Expertise

The Committee shall be composed of a minimum of three members, each of whom is a director of the Corporation. The majority of the Committee's members must not be officers or employees of the Corporation or an affiliate of the Corporation.

Committee members shall be appointed annually by the Board at the first meeting of the Board following each annual meeting of shareholders. Committee members hold office until the next

annual meeting of shareholders or until they are removed by the Board or cease to be directors of the Corporation.

The Board shall appoint one member of the Committee to act as Chairman of the Committee. If the Chairman of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

4. Meetings

Any member of the Committee or the auditor may call a meeting of the Committee. The Committee shall meet at least four times per year and as many additional times as the Committee deems necessary to carry out its duties. The Chairman shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.

Notice of the time and place of every meeting shall be given in writing to each member of the Committee, at least 72 hours (excluding holidays) prior to the time fixed for such meeting. The Corporation's auditor shall be given notice of every meeting of the Committee and, at the expense of the Corporation, shall be entitled to attend and be heard thereat. If requested by a member of the Committee, the Corporation's auditor shall attend every meeting of the Committee held during the term of office of the Corporation's auditor.

A majority of the Committee who are not officers or employees of the Corporation or an affiliate of the Corporation shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously. Business may also be transacted by the unanimous written consent resolutions of the members of the Committee, which when so approved shall be deemed to be resolutions passed at a duly called and constituted meeting of the Committee.

The Committee may invite such directors, officers and employees of the Corporation and advisors as it sees fit from time to time to attend meetings of the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate.

The Committee shall appoint a Secretary who need not be a director or officer of the Corporation. Minutes of the meetings of the Committee shall be recorded and maintained by the Secretary and shall be subsequently presented to the Committee for review and approval.

5. Committee and Charter Review

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any guidelines recommended by regulators or the Canadian Securities Exchange and shall recommend changes to the Board thereon.

6. Reporting to the Board

The Committee shall report to the Board in a timely manner with respect to each of its meetings held.

7. Duties and Responsibilities

(a) Financial Reporting

The Committee is responsible for reviewing and recommending approval to the Board of the Corporation's annual and interim financial statements, any auditor's report thereon, MD&A and related news releases, before they are published.

The Committee is also responsible for:

- (i) being satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in the preceding paragraph, and for periodically assessing the adequacy of those procedures;
- (ii) engaging the Corporation's auditor to perform a review of the interim financial statements and receiving from the Corporation's auditor a formal report on the auditor's review of such interim financial statements;
- (iii) discussing with management and the Corporation's auditor the quality of applicable accounting principles and financial reporting standards, not just the acceptability of thereof;
- (iv) discussing with management any significant variances between comparative reporting periods; and
- (v) in the course of discussion with management and the Corporation's auditor, identifying problems or areas of concern and ensuring such matters are satisfactorily resolved.

(b) Auditor

The Committee is responsible for recommending to the Board:

- (i) the auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation; and
- (ii) the compensation of the Corporation's auditor.

The Corporation's auditor reports directly to the Committee. The Committee is directly responsible for overseeing the work of the Corporation's auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the Corporation's auditor regarding financial reporting.

(c) Relationship with the Auditor

The Committee is responsible for reviewing the proposed audit plan and proposed audit fees. The Committee is also responsible for:

- (i) establishing effective communication processes with management and the Corporation's auditor so that it can objectively monitor the quality and effectiveness of the auditor's relationship with management and the Committee;
- (ii) receiving and reviewing regular feedback from the auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditor's final report;
- (iii) reviewing, at least annually, a report from the auditor on all relationships and engagements for non-audit services that may be reasonably thought to bear on the independence of the auditor; and
- (iv) meeting in camera with the auditor whenever the Committee deems it appropriate.

(d) Accounting Policies

The Committee is responsible for:

- (i) reviewing the Corporation's accounting policy note to ensure completeness and acceptability with applicable accounting principles and financial reporting standards as part of the approval of the financial statements;
- (ii) discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;
- (iii) reviewing with management and the auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;
- (iv) discussing with management and the auditor the acceptability, degree of aggressiveness/conservatism and quality of underlying accounting policies and key estimates and judgments; and
- (v) discussing with management and the auditor the clarity and completeness of the Corporation's financial disclosures.

(e) **Risk and Uncertainty**

The Committee is responsible for reviewing, as part of its approval of the financial statements:

- (i) uncertainty notes and disclosures; and
- (ii) MD&A disclosures.

The Committee, in consultation with management, will identify the principal business risks and decide on the Corporation's "appetite" for risk. The Committee is responsible for reviewing related risk management policies and recommending such policies for approval by the Board. The Committee is then responsible for communicating and assigning to the applicable Board committee such policies for implementation and ongoing monitoring.

The Committee is responsible for requesting the auditor's opinion of management's assessment of significant risks facing the Corporation and how effectively they are managed or controlled.

(f) **Controls and Control Deviations**

The Committee is responsible for reviewing:

- (i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and
- (ii) major points contained in the auditor's management letter resulting from control evaluation and testing.

The Committee is also responsible for receiving reports from management when significant control deviations occur.

(g) **Compliance with Laws and Regulations**

The Committee is responsible for reviewing regular reports from management and others (e.g. auditors) concerning the Corporation's compliance with financial related laws and regulations, such as:

- (i) tax and financial reporting laws and regulations;
- (ii) legal withholdings requirements;
- (iii) environmental protection laws; and
- (iv) other matters for which directors face liability exposure.

(h) **Related Party Transactions**

All transactions between the Corporation and a related party (each a "related party transaction"), other than transactions entered into in the ordinary course of business, shall be presented to the Committee for consideration.

The term "related party" includes (i) all directors, officers, employees, consultants and their associates (as that term is defined in the *Securities Act* (British Columbia), as well as all entities with common directors, officers, employees and consultants (each "general related parties"), and (ii) all other individuals and entities having beneficial ownership of, or control or direction over, directly or indirectly securities of the Corporation carrying more than 10% of the voting rights attached to all of the Corporation's outstanding voting securities (each "10% shareholders").

Related party transactions involving general related parties which are not material to the Corporation require review and approval by the Committee. Related party transactions that are material to the Corporation or that involve 10% shareholders require approval by the Board, following review thereof by the Committee and the Committee providing its recommendation thereon to the Board.

8. Non-Audit Services

All non-audit services to be provided to the Corporation or its subsidiary entities by the Corporation's auditor must be pre-approved by the Committee.

9. Submission Systems and Treatment of Complaints

The Committee is responsible for establishing procedures for:

- (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
- (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

The Committee is responsible for reviewing complaints and concerns that are brought to the attention of the Chairman of the Audit Committee and for ensuring that any such complaints and concerns are appropriately addressed. The Committee shall report quarterly to the Board on the status of any complaints or concerns received by the Committee.

10. Procedure For Reporting Of Fraud Or Control Weaknesses

Each employee is expected to report situations in which he or she suspects fraud or is aware of any internal control weaknesses. An employee should treat suspected fraud seriously, and ensure that the situation is brought to the attention of the Committee. In addition, weaknesses in the internal control procedures of the Corporation that may result in errors or omissions in financial information, or that create a risk of potential fraud or loss of the Corporation's assets, should be brought to the attention of both management and the Committee.

To facilitate the reporting of suspected fraud, it is the policy of Corporation that the employee (the "whistleblower") has anonymous and direct access to the Chairman of the Audit Committee. Should a new Chairman be appointed prior to the updating of this document, the current Chairman will ensure that the whistleblower is able to reach the new Chairman in a timely manner. In the event that the Chairman of the Audit Committee cannot be reached, the whistleblower should contact the Chairman of the Board.

In addition, it is the policy of the Corporation that employees concerned about reporting internal control weaknesses directly to management are able to report such weaknesses to the Committee anonymously. In this case, the employee should follow the same procedure detailed above for reporting suspected fraud.

11. Hiring Policies

The Committee is responsible for reviewing and approving the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Corporation.

SCHEDULE "B"

Financial Statements

Crestview Exploration Inc.
Financial Statements
November 30, 2017

Crestview Exploration Inc.

Contents

For the period from August 30 (date of incorporation) to November 30, 2017

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Independent Auditors' Report

To the Shareholders of Crestview Exploration Inc.:

We have audited the accompanying financial statements of Crestview Exploration Inc., which comprise the statement of financial position as at November 30, 2017, the statement of loss and other comprehensive loss, changes in equity and cash flows for the period from August 30 (date of incorporation) to November 30, 2017, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Crestview Exploration Inc. as at November 30, 2017, its financial performance and its cash flows for the period from August 30 (date of incorporation) to November 30, 2017 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 2 of the financial statements which indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Montréal, Québec

January 26, 2018



¹ CPA auditor, CA, public accountancy permit No. A126822

Crestview Exploration Inc.
Statement of Financial Position
As at November 30, 2017

2017

Assets

Current

Cash and cash equivalents *(Note 6)* **148,826**

Non-current

Exploration and evaluation assets *(Note 7)* **275,430**

Total assets

424,256

Liabilities

Current

Accounts payable and accrued liabilities *(Note 10)* **37,884**

Going Concern *(Note 2)*

Equity

Share capital

Common shares *(Note 8)* **303,826**

Shares to be issued *(Note 8)* **150,000**

Retained earnings

(67,454)

Total Equity

386,372

424,256

Approved on behalf of the Board

Director

Dimitrios Liakopoulos

Crestview Exploration Inc.
Statement of Loss and Comprehensive Loss

For the period from August 30 (date of incorporation) to November 30, 2017

	2017
Operating expenses	
Legal and accounting fees	33,660
Management fees	24,000
Travel	5,291
Meals and entertainment	1,331
Computer software	508
Rental	476
Business taxes and licences	200
Interest and bank charges	12
	<hr/>
Operating loss	(65,478)
	<hr/>
Foreign exchange loss	(1,976)
	<hr/>
Net loss and comprehensive loss	(67,454)

The accompanying notes are an integral part of these financial statements

Crestview Exploration Inc. Statement of Changes in Equity

For the period from August 30 (date of incorporation) to November 30, 2017

	<i>Share capital</i>	<i>Retained earnings</i>	<i>Total equity</i>
Net loss and comprehensive loss for the year	-	(67,454)	(67,454)
Issuance of common shares <i>(Note 8)</i>	303,826	-	303,826
Shares to be issued <i>(Note 7), (Note 8)</i>	150,000	-	150,000
Balance November 30, 2017	453,826	(67,454)	386,372

The accompanying notes are an integral part of these financial statements

Crestview Exploration Inc. Statement of Cash Flows

For the period from August 30 (date of incorporation) to November 30, 2017

	2017
Cash used for the following activities	
Net loss	(67,454)
Changes in non-cash working capital items	
Accounts payable and accrued liabilities	37,884
	(29,570)
Financing activities	
Proceeds from issuance of common shares	303,826
Investing activities	
Acquisition of exploration and evaluation assets	(125,430)
Increase in cash and cash equivalents	148,826
Cash and cash equivalents, beginning of period	-
Cash and cash equivalents, end of period	148,826
Supplementary cash flow information	
Interest paid	12

The accompanying notes are an integral part of these financial statements

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

1. Statement of incorporation and nature of activities

Crestview Exploration Inc. (the "Company"), incorporated under the Business Corporations Act of Canada on August 30, 2017, is involved in the process of exploring, evaluating and promoting its gold properties and other projects. The Company is domiciled in Canada.

The address of the Company's registered office is 330 5th Avenue SW, Calgary, AB, T2P 0L3.

2. Going concern

These financial statements have been prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standard Board ("IASB") and the basis of the going concern assumption, meaning the Company will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company's ability to continue as a going concern depends upon its ability to obtain necessary financing to fund its exploration activities and its projects. The Company's ability to raise enough financing to meet these objectives cannot be determined at this time. The Company's business involves a high degree of risk and there is no assurance that the Company will be successful in discovering economically recoverable deposits on its mineral properties. Furthermore, the Company has not yet generated any income or cash flows from its operations and there is no assurance that the business will be profitable in the future. These material uncertainties cast significant doubts regarding the Company's ability to continue as a going concern.

The carrying amounts of assets, liabilities and expenses presented in the financial statements and the classification used in the financial statements have not been adjusted as would be required if the going concern assumption was not appropriate. Those adjustments could be material.

3. Significant accounting policies

The following principle accounting policies have been adopted in the preparation of these financial statements.

Basis of measurement

The financial statements have been prepared on a historical cost basis.

Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

Segment disclosure

The Company presents and discloses segmental information based on information that is regularly reviewed by the chief operating decision-maker, i.e. the President and the Board of Directors.

The Company has determined that it has only one operating segment, the sector of exploration and evaluation of mineral resources. All its exploration and evaluation assets are located in United States.

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

3. Significant accounting policies (Continued from previous page)

Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized in the statement of financial position when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. A financial liability is derecognized when it is extinguished, discharged, cancelled or expires.

The Company classifies its financial instruments by category according to their nature and their characteristics. Management determines the classification when the instruments are initially recognized, which is normally the date of the transaction.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The Company's cash and cash equivalents are classified in this category. They are initially measured at fair value plus directly attributable transaction costs. Subsequently, they are measured at amortized cost. The difference between the initial carrying value and the collection value is recognized in profit or loss over the duration of the contract using the effective interest rate method. They are presented in current assets when they are recoverable within 12 months of the end of the period; otherwise they are classified as non-current assets.

If there is objective evidence of an impairment loss, the amount of the loss is equal to the difference between the carrying value of the asset and the present value of estimated future cash flows, discounted at the asset's original effective interest rate. The carrying value of the asset is reduced by using an allowance account. When assets are deemed to be uncollectible, they are written off against the allowance account. When the amount of the impairment loss decreases in a subsequent period and when this decrease can be related objectively to an event occurring after the impairment loss was recognized, the previously recognized impairment loss is reversed by adjusting the allowance account. The reversal is limited to the amortized cost that would have been obtained at the date of impairment reversal had the impairment not been recognized. The amount of impairment loss and the amount of the reversal are recognized in profit or loss.

Impairment of financial assets

All financial assets, except for those at fair value through profit or loss, are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets is impaired. Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty;
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial reorganization.

Financial liabilities at amortized cost

Financial liabilities at amortized cost represent financial liabilities not held for trading. Accounts payable and accrued liabilities are classified in this category. They are initially measured at fair value less transaction costs. Subsequently, they are measured at amortized cost. The difference between the initial carrying amount and the redemption value is recognized in profit or loss over the duration of the contract using the effective interest rate method. They are presented as current liabilities when they are repayable within 12 months following the end of the period; otherwise, they are classified as non-current liabilities.

Cash and cash equivalents

Cash and cash equivalents comprise cash in bank and demand deposits that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

3. Significant accounting policies (Continued from previous page)

Exploration and evaluation expenditures and exploration and evaluation assets

Exploration and evaluation expenditures are costs incurred in the course of initial search for mineral resources before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable. Costs incurred before the legal right to undertake exploration and evaluation activities are recognized in profit or loss when they are incurred.

Once the legal right to undertake exploration and evaluation activities has been obtained, all costs of acquiring mineral rights or options to acquire such rights (option agreement), expenses related to the exploration and evaluation of mining properties, less refundable tax credits related to these expenses, are recognized as exploration and evaluation assets.

Whenever a mining property is considered no longer viable, or is abandoned, the capitalized amounts are written down to their recoverable amounts; the difference is then immediately recognized in profit or loss.

When technical feasibility and commercial viability of extracting a mineral resource are demonstrable, exploration and evaluation assets related to the mining property are transferred to property and equipment in Mining assets under construction. Before the reclassification, exploration and evaluation assets are tested for impairment and any impairment loss is recognized in profit or loss before reclassification.

Although the Company has taken steps to verify title to the mining properties in which it hold an interest in accordance with industry practices for the current stage of exploration and development of such properties, these procedures do not guarantee the validity of the Company's titles. Title to property may be subject to unregistered prior agreements and non-compliance with regulatory requirements.

To date, neither the technical feasibility nor the commercial viability of extracting a mineral resource has been demonstrated.

Impairment of exploration and evaluation assets

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at a cash-generating unit level.

Whenever events or changes in circumstances indicate that the carrying amount may not be recoverable, an asset or cash-generating unit is reviewed for impairment.

Impairment reviews for exploration and evaluation assets are carried out on a project by project basis, with each project representing a potential single cash-generating unit. An impairment review is undertaken when indicators of impairment arise, but typically when one of the following circumstances apply:

- a) the right to explore the areas has expired or will expire in the near future with no expectation of renewal;
- b) no further exploration or evaluation expenditures in the areas are planned or budgeted;
- c) no commercially viable deposits have been discovered, and the decision has been made to discontinue exploration in the area;
- d) sufficient work has been performed to indicate that the carrying amount of the expenditure carried as an asset will not be fully recovered.

Additionally, when technical feasibility and commercial viability of extracting a mineral resource are demonstrable, the exploration and evaluation assets of the related mining property are tested for impairment before these items are transferred to property and equipment.

An impairment loss is recognized in profit or loss for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less cost to sell and its value in use.

An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

3. Significant accounting policies (Continued from previous page)

Equity

Share capital represents the amount received on the issue of shares, less issuance costs, net of any underlying income tax benefit from these issuance costs. In addition, if shares were issued as consideration for the acquisition of a mineral property or some other form of non-monetary assets, they are measured at their fair value according to the price of the most recent share issue of the Company.

Income taxes

Tax expense recognized in profit or loss comprises the sum of deferred and current tax not recognized in other comprehensive income or directly in equity.

Current tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with shares in subsidiaries and associates is not provided if reversal of these temporary differences can be controlled by the Company and it is probable that the reversal will occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to be utilized against future taxable income.

Deferred tax assets and liabilities are offset only when the Company has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Changes in deferred tax assets or liabilities are recognized as deferred tax expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

4. Future accounting policies

IFRS 9, Financial instruments

The IASB previously published versions of IFRS 9, Financial instruments that introduced new classification and measurement requirements in 2009 and 2010 and a new hedge accounting model in 2013. In July 2014, the IASB released the final version of IFRS 9, Financial Instruments which replaces earlier versions of IFRS 9 issued and completes IASB's project to replace IAS 39, Financial Instruments: Recognition and Measurement.

The standard is effective for annual periods beginning on or after January 1, 2018 and must be applied retrospectively with certain exceptions. Early adoption is permitted. The restatement for the classification and assessment presented for prior periods, particularly with respect to impairment is not required. The Company is still evaluating the impact of this standard on its financial statements.

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

5. Judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainties about these assumptions and estimates could result in outcomes that would require a material adjustment to the carrying amount of the asset or liability affected in the future.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements.

Judgments

Going concern

The evaluation of the Company's ability to continue as a going concern, to raise additional financing in order to cover its operating expenses and its obligations for the incoming year requires significant judgment based assumptions including the probability that future events are considered reasonable according to the circumstances. Please refer to Note 2 for further information.

Impairment of exploration and evaluation assets

Determining if there are any facts and circumstances indicating impairment loss or reversal of impairment losses is a subjective process involving judgement and a number of estimates and interpretations in many cases.

When an indication of impairment loss or a reversal of an impairment loss exists, the recoverable amount of the individual asset or the cash-generating units must be estimated. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs must be determined.

In assessing impairment, the Company must make some estimates and assumptions regarding future circumstances, in particular, whether an economically viable extraction operation can be established, the probability that the expenses will be recovered from either exploitation or sale when the activities have not reached a stage that permits a reasonable assessment of the existence of reserves, the Company's capacity to obtain financial resources necessary to complete the evaluation and development and to renew permits. Estimates and assumptions may change if new information become available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in profit or loss in the period when the new information becomes available.

The impairment loss of the exploration and evaluation assets recognized in profit or loss amounts to \$nil for the period from August 30, 2017 to November 30, 2017. No reversal of impairment losses has been recognized for the reporting period.

Management judged that there is no indications of impairment required on the Rock Creek Prospect.

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

6. Cash and cash equivalents

Cash and cash equivalents is made up of the following:

	2017
Cash	88
Cash held in trust	148,738
	148,826

Cash is held in trust by the Company's legal advisor in view of a contemplated initial public offering.

7. Exploration and evaluation assets

Exploration and evaluation assets is made up of the following:

Rock Creek Prospect - Elko County, Nevada

The Rock Creek property is comprised of 72 unpatented lode claims, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada, United States. The claims lie on BLM administered lands. The Company obtained this exploration property on September 19, 2017. Consideration for the property consisted of \$125,430 CDN (\$100,000 USD) cash, along with 3,000,000 common shares valued at \$0.05, for an amount of \$150,000, to be issued when the shares of the Company are listed on a recognized stock exchange by way of an initial public offering or any other similar type of going public transaction. The price of the shares was determined using the price of 4,876,000 share issued on September 22, 2017.

8. Share capital

Authorized share capital

Unlimited number of common shares

Issued share capital

	<i>Number of shares</i>	<i>Share capital</i>
Issuance of shares during the period	6,338,564	303,826
Balance at end of period	6,338,564	303,826

During the period from August 30 to November 30, 2017, the Company issued 6,338,564 common shares between \$0.025 and \$0.40 per common share for cash proceeds of \$303,826, as follows:

- 4,876,000 common shares issued at \$0.05 per common share for cash proceeds of \$243,800.
- 1,400,000 common shares issued at \$0.025 per common share for cash proceeds of \$35,000.
- 62,564 common shares issued at \$0.40 per common share for cash proceeds of \$25,026.

As at November 30, 2017, there are 3,000,000 common shares to be issued when the shares of the Company are to be listed on a recognized stock exchange by way of an initial public offering or any other similar type of going public transaction (Note 7).

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

9. Income taxes

The deferred tax recovery is comprised of the following components:

	2017
Origination and reversal of temporary differences	(18,033)
Change in unrecognized temporary differences	18,033
<hr/>	
Total deferred tax recovery	-

Relationship between expected tax expense and accounting profit or loss

The relationship between the expected tax expense based on the combined income tax rate for Alberta and Canada and the reported tax expense in the statement of loss and comprehensive loss can be reconciled as follows:

	2017
Accounting loss before income tax	(67,454)
Adjustments for the following items:	
Expected tax recovery at the statutory rate of 27%	(18,213)
Other	180
Change in unrecognized temporary differences	18,033
<hr/>	
Deferred income tax expense	-

As at November 30, 2017, the Corporation has \$66,788 of unused Federal and Provincial non-capital losses carried forward expiring in 2037.

The ability to realize the tax benefits is dependant upon a number of factors, including the future profitability of operations. Deferred tax assets are recognized only to the extent that it is probable that sufficient profits will be available to allow the asset to be recovered. At November 30, 2017, deferred tax assets totalling \$18,033 relating to the non-capital loss carried forward have not been recognized.

10. Related party transactions

Transaction with key management

Key management personnel of the Company are members of the Board of Directors, as well as the president and Chief Financial Officer. On September 1, 2017, the Company entered a contract with the Chairman of the Board who is also the Chief Executive Officer for all services rendered for a monthly amount of \$8,000.

The accounts payable comprises of \$24,000 under the above contract as well as refundable business expenses incurred for \$7,919 paid on behalf of the company by the CEO.

Crestview Exploration Inc.

Notes to the Financial Statements

For the period from August 30 (date of incorporation) to November 30, 2017

11. Capital management policies and procedures

The Company's objectives in managing capital is to safeguard its ability to continue its operations, to increase the value of the assets of the business and to provide an adequate return to owners. These objectives will be achieved by identifying the right exploration prospects, adding value to these projects and ultimately taking them through to production or sale and cash flow, either with partners or by the Company's own means. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares to improve its financial performance and flexibility.

The company monitors capital on the basis of the carrying amount of equity. Capital for reporting period under review is summarized in Note 7 and in the statement of changes in equity. The Company is not subject to any externally imposed capital requirements.

12. Financial assets and liabilities

	Carrying amount	2017 Fair Value
Financial assets		
Cash and cash equivalents	148,826	148,826
Financial liabilities		
Accounts payable and accrued liabilities	37,884	37,884

13. Financial risks

The Company is exposed to various risks in relation to its financial instruments. The main types of risks the Company is exposed to are credit risk and liquidity risk.

The Company's main financial risk exposure and its financial risk management policies are as follows:

Credit risk

Credit risk relates to the risk that one party to a financial instrument will not fulfill some or all of its obligations, thereby causing the Company to sustain a financial loss. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets, cash and cash equivalents at the reporting date for amounts of \$148,826 at November 30, 2017. The risk related to cash and cash equivalents is considered negligible as the Company is dealing with a reputable financial institution whose credit rating is excellent and the cash held in trust is accessible as and when required.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

14. Commitments

The Company has no commitment other than the Management Agreement described in Note 10.

Crestview Exploration Inc.
Condensed Interim Financial Statements
February 28, 2018
(Unaudited)

Crestview Exploration Inc.

Contents

*For the three-month period ended February 28, 2018
(Unaudited)*

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Crestview Exploration Inc.
Condensed Interim Statement of Financial Position
As at
(Unaudited)

	<i>February 28, 2018</i>	<i>November 30, 2017</i>
Assets		
Current		
Cash and cash equivalents (Note 6)	156,192	148,826
Sales taxes receivable	1,364	-
	157,556	148,826
Non-current		
Exploration and evaluation assets (Note 7)	275,430	275,430
Total assets	432,986	424,256
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 9)	49,951	37,884
 Going Concern (Note 2)		
Commitments (Note 13)		
Subsequent events (Note 14)		
Equity		
Share capital		
Common shares (Note 8)	349,186	303,826
Shares to be issued (Note 8)	150,000	150,000
	499,186	453,826
Deficit	(116,151)	(67,454)
Total Equity	383,035	386,372
Total liabilities and equity	432,986	424,256

Approved on behalf of the Board

Director
Dimitrios Liakopoulos

Crestview Exploration Inc.
Condensed Interim Statement of Loss and Comprehensive Loss
For the three-month period ended February 28, 2018
(Unaudited)

	<i>For the three-month period ended February 28, 2018</i>	<i>For the three-month period ended February 28, 2017</i>
Operating expenses		
Management fees	24,000	-
Legal and accounting fees	22,870	-
Travel expenses	1,632	-
Telephone expenses	772	-
Rental	268	-
Interest and bank charges	127	-
Meals and entertainment	51	-
Operating loss	(49,720)	-
Foreign exchange gain	1,023	-
Net loss and comprehensive loss	(48,697)	-

The accompanying notes are an integral part of these condensed interim financial statements

Crestview Exploration Inc.
Condensed Interim Statement of Changes in Equity
For the three-month period ended February 28, 2018
(Unaudited)

	<i>Share capital</i>	<i>Deficit</i>	<i>Total equity</i>
Balance August 30, 2017	-	-	-
Net loss and comprehensive loss for the year	-	(67,454)	(67,454)
Issuance of common shares <i>(Note 8)</i>	303,826	-	303,826
Shares to be issued <i>(Note 7), (Note 8)</i>	150,000	-	150,000
Balance November 30, 2017	453,826	(67,454)	386,372
Net loss and comprehensive loss for the year	-	(48,697)	(48,697)
Issuance of common shares <i>(Note 8)</i>	45,360	-	45,360
Balance February 28, 2018	499,186	(116,151)	383,035

The accompanying notes are an integral part of these condensed interim financial statements

Crestview Exploration Inc.
Condensed Interim Statement of Cash Flows
For the three-month period ended February 28, 2018
(Unaudited)

	<i>For the three-month period ended February 28, 2018</i>	<i>For the three-month period ended February 28, 2017</i>
<hr/>		
Cash used for the following activities		
Net loss	(48,697)	-
Changes in non-cash working capital items		
Sales taxes receivable	(1,364)	-
Accounts payable and accrued liabilities	12,067	-
	<hr/>	<hr/>
	(37,994)	-
<hr/>		
Financing activity		
Proceeds from issuance of common shares	45,360	-
<hr/>		
Increase in cash and cash equivalents	7,366	-
Cash and cash equivalents, beginning of period	148,826	-
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Cash and cash equivalents, end of period	156,192	-
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The accompanying notes are an integral part of these condensed interim financial statements

Crestview Exploration Inc.
Notes to the Condensed Interim Financial Statements
For the three-month period ended February 28, 2018
(Unaudited)

1. Statement of incorporation and nature of activities

Crestview Exploration Inc. (the "Company"), incorporated under the Business Corporations Act of Canada on August 30, 2017, is involved in the process of exploring, evaluating and promoting its gold properties and other projects. The Company is domiciled in Canada.

The address of the Company's registered office is 330 5th Avenue SW, Calgary, AB, T2P 0L3.

2. Going concern

These condensed interim financial statements have been prepared on the basis of the going concern assumption, meaning the Company will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company's ability to continue as a going concern depends upon its ability to obtain necessary financing to fund its exploration activities and its projects. The Company's ability to raise enough financing to meet these objectives cannot be determined at this time. The Company's business involves a high degree of risk and there is no assurance that the Company will be successful in discovering economically recoverable deposits on its mineral properties. Furthermore, the Company has not yet generated any income or cash flows from its operations and there is no assurance that the business will be profitable in the future. These material uncertainties cast significant doubts regarding the Company's ability to continue as a going concern.

The carrying amounts of assets, liabilities and expenses presented and the classification used in the condensed interim financial statements have not been adjusted as would be required if the going concern assumption was not appropriate. Those adjustments could be material.

3. Statement of compliance

These condensed interim financial statements have been prepared in compliance with International Accounting Standards Board ("IASB") under International Accounting Standard ("IAS") 34 – Interim Financial Reporting. Condensed interim financial statements do not include all the notes required in annual financial statements and, accordingly, should be read in conjunction with the annual audited financial statements for the period from August 30, 2017 (date of incorporation) to November 30, 2017.

4. Significant accounting policies

These condensed interim financial statements are presented in Canadian dollars, which is the Company's functional currency, and are prepared using the same accounting policies, methods of computation and basis of presentation as outlined in Note 3 - Summary of Accounting Policies, as described in the Company's annual audited financial statements for the period from August 30, 2017 (date of incorporation) to November 30, 2017.

5. Judgments, estimates and assumptions

When preparing the condensed interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities and expenses. The actual results are likely to differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. Information about the significant judgments, estimates and assumptions that have the most significant effect on the recognition and measurement of assets, liabilities and expenses are detailed in Note 5 to the Company's annual audited financial statements for the period from August 30, 2017 (date of incorporation) to November 30, 2017.

Crestview Exploration Inc.
Notes to the Condensed Interim Financial Statements
For the three-month period ended February 28, 2018
(Unaudited)

6. Cash and cash equivalents

Cash and cash equivalents is made up of the following:

	February 28, 2018	November 30, 2017
Cash	156,192	88
Cash held in trust	-	148,738
	156,192	148,826

Cash was held in trust by the Company's legal advisor in view of a contemplated initial public offering.

7. Exploration and evaluation assets

Exploration and evaluation assets is made up of the following:

Rock Creek Prospect - Elko County, Nevada

The Rock Creek property is comprised of 72 unpatented lode claims, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada, United States. The claims lie on BLM administered lands. The Company obtained this exploration property on September 19, 2017. Consideration for the property consisted of \$125,430 CDN (\$100,000 USD) cash, along with 3,000,000 common shares valued at \$0.05, for an amount of \$150,000, to be issued when the shares of the Company are listed on a recognized stock exchange by way of an initial public offering or any other similar type of going public transaction. The price of the shares was determined using the price of 4,876,000 share issued on September 22, 2017.

8. Share capital

Authorized share capital

Unlimited number of common shares, with no par value

During the period from December 1, 2017 to February 28, 2018, the Company issued 413,400 common shares between \$0.025 and \$0.40 per common share for cash proceeds of \$45,360, as follows:

- 320,000 common shares issued at \$0.025 per common share for cash proceeds of \$8,000.
- 93,400 common shares issued at \$0.40 per common share for cash proceeds of \$37,360.

During the period from August 30 to November 30, 2017, the Company issued 6,338,564 common shares between \$0.025 and \$0.40 per common share for cash proceeds of \$303,826, as follows:

- 4,876,000 common shares issued at \$0.05 per common share for cash proceeds of \$243,800.
- 1,400,000 common shares issued at \$0.025 per common share for cash proceeds of \$35,000.
- 62,564 common shares issued at \$0.40 per common share for cash proceeds of \$25,026.

As at February 28, 2018, there are 3,000,000 common shares to be issued when the shares of the Company are to be listed on a recognized stock exchange by way of an initial public offering or any other similar type of going public transaction (*Note 7*).

Crestview Exploration Inc.
Notes to the Condensed Interim Financial Statements
For the three-month period ended February 28, 2018
(Unaudited)

9. Related party transactions

Transaction with key management

Key management personnel of the Company are members of the Board of Directors, as well as the president and Chief Financial Officer. On September 1, 2017, the Company entered a contract with the Chairman of the Board who is also the Chief Executive Officer for all services rendered for a monthly amount of \$8,000. The expense for the period is \$24,000 (February 28, 2017 – Nil).

Accounts payable include an amount of \$32,000 (November 30, 2017 - \$24,000) relating to the above contract as well as refundable business expenses incurred of \$8,695 (November 30, 2017 - \$7,919) paid on behalf of the company by the CEO.

10. Capital management policies and procedures

The Company's objectives in managing capital is to safeguard its ability to continue its operations, to increase the value of the assets of the business and to provide an adequate return to owners. These objectives will be achieved by identifying the right exploration prospects, adding value to these projects and ultimately taking them through to production or sale and cash flow, either with partners or by the Company's own means. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares to improve its financial performance and flexibility.

The Company monitors capital on the basis of the carrying amount of share capital. Capital for reporting period under review is summarized in Note 7 and in the condensed interim statement of changes in equity. The Company is not subject to any externally imposed capital requirements.

11. Financial assets and liabilities

	<u>February 28, 2018</u>		<u>November 30, 2017</u>	
	<i>Carrying amount</i>	<i>Fair Value</i>	<i>Carrying amount</i>	<i>Fair Value</i>
Financial assets				
Cash and cash equivalents	156,192	156,192	148,826	148,826
Financial liabilities				
Accounts payable and accrued liabilities	49,951	49,951	37,884	37,884

Crestview Exploration Inc.
Notes to the Condensed Interim Financial Statements
For the three-month period ended February 28, 2018
(Unaudited)

12. Financial risks

The Company is exposed to various risks in relation to its financial instruments. The main types of risks the Company is exposed to are credit risk and liquidity risk.

The Company's main financial risk exposure and its financial risk management policies are as follows:

Credit risk

Credit risk relates to the risk that one party to a financial instrument will not fulfill some or all of its obligations, thereby causing the Company to sustain a financial loss. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets, cash and cash equivalents at the reporting date for amounts of \$156,192 (November 30, 2017 - \$148,826). The risk related to cash and cash equivalents is considered negligible as the Company is dealing with a reputable financial institution whose credit rating is excellent and the cash held in trust is accessible as and when required.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's liquidity risk is limited to its accounts payable and accrued liabilities which are all due within 30 days.

13. Commitments

The Company has no commitment other than the Management Agreement described in Note 9.

14. Subsequent events

Subsequent to February 28, 2018, the Company issued 130,000 common shares at \$0.10 per common share for cash proceeds of \$13,000.

Furthermore, the Company granted 175,000 stock options to its directors and officers at an exercise price of \$0.4. The options vested immediately and expire on April 20, 2020.

CERTIFICATE OF CRESTVIEW EXPLORATION INC.

Dated: September 11, 2018

This Preliminary Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Corporation as required by the securities legislation of Alberta, Ontario and British Columbia.

"(s) Glen Watson"
Glen Watson
Chief Executive Officer

"(s) Gisèle Joubin"
Gisèle Joubin
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"(s) Mark Abrams"
Mark Abrams
Director

"(s) Donald MacKenzie"
Donald MacKenzie
Director

