



CRESTVIEW
EXPLORATION INC.

330 5th Ave, Suite 1800
Calgary, AB T2P 0L3
www.crestviewexploration.com

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CSE: CRS

Crestview Exploration Confirms Two Important Gold Targets at Their Rock Creek Project – Elko, County, Nevada

Calgary, Canada (January 16, 2020) – Crestview Exploration Inc. (CSE: CRS) (“Crestview” or the “Company”) is pleased to announce the results of their Phase 1 surface exploration program at the Rock Creek gold property located in Elko County, Nevada. Target concepts and exploration plan for the Phase 1 program were previously announced in a Crestview news release dated December 3, 2019. The reader is referred to this release for these details.

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.

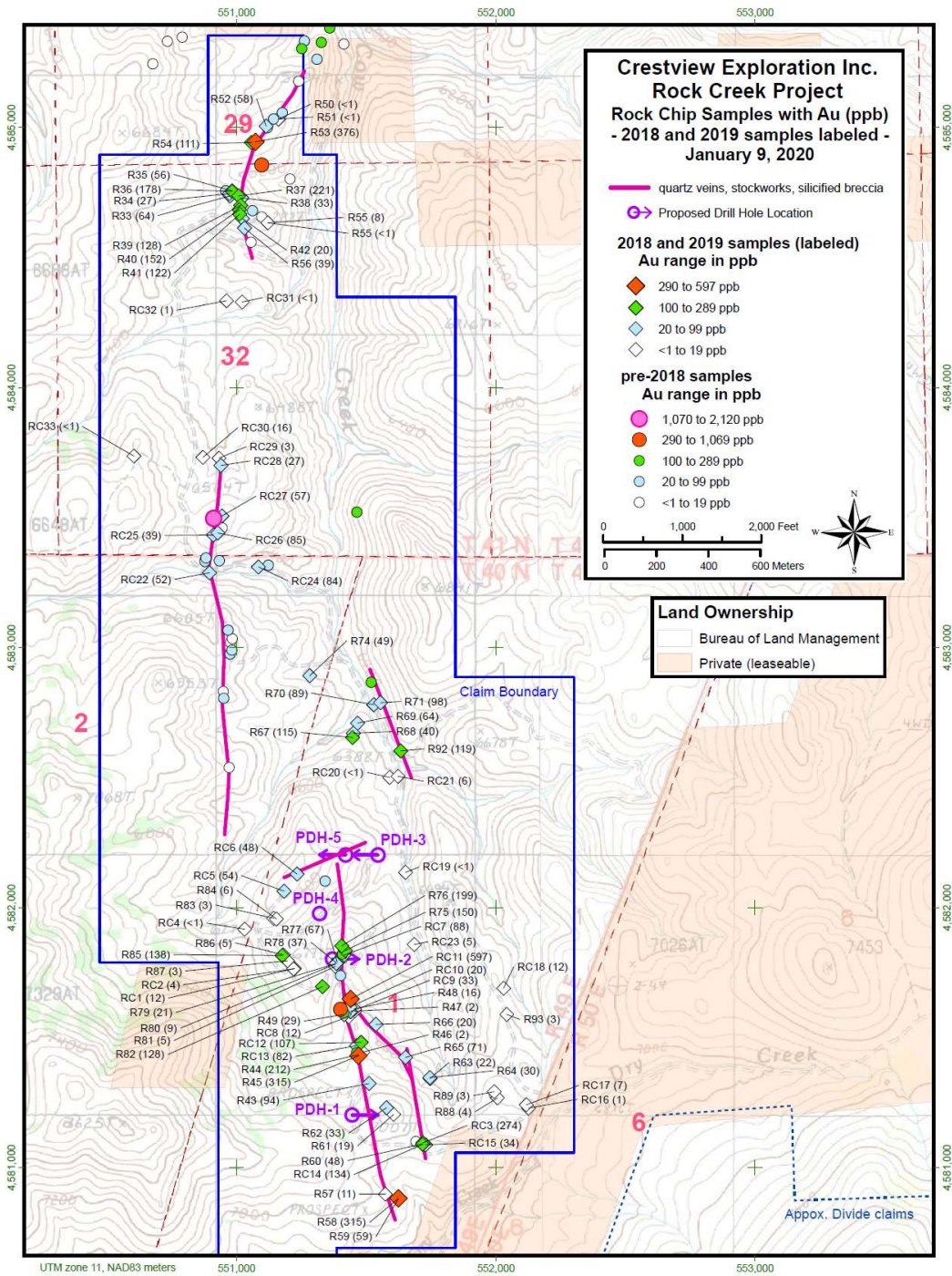
The company has confirmed two important gold target types on the property. First, there are lower to middle Paleozoic age calcareous siltstone rocks that exhibit silica flooding and anomalous gold mineralization. These rocks are similar in character to rocks described on the Carlin Trend as favorable gold host rocks. This rock has been found on the surface in at least two areas in the core of the property; and in outcrops located south of the property at a lower elevation, suggesting the favorable rock extends to depth. Secondly, the property has a well-developed quartz stockworks and vein system which strikes northerly and runs the length of the center of the property, for roughly 4,200 meters. This vein system is also gold mineralized and it is hypothesized the veins and related structures provided the plumbing system needed to allow mineralizing fluids into the favorable sedimentary rocks; and favorable sedimentary rock/volcanic rock contact they crosscut.

The litho-geochemical sampling program was designed to define and expand areas of known gold mineralization; as well as discover new mineralization in areas exhibiting favorable geology, alteration and quartz veining. Reconnaissance geological mapping was undertaken along with the litho-geochemical sampling program to better understand the structural features (faults, veins and rock unit contacts) and favorable rock types that control the mineralization on the property.

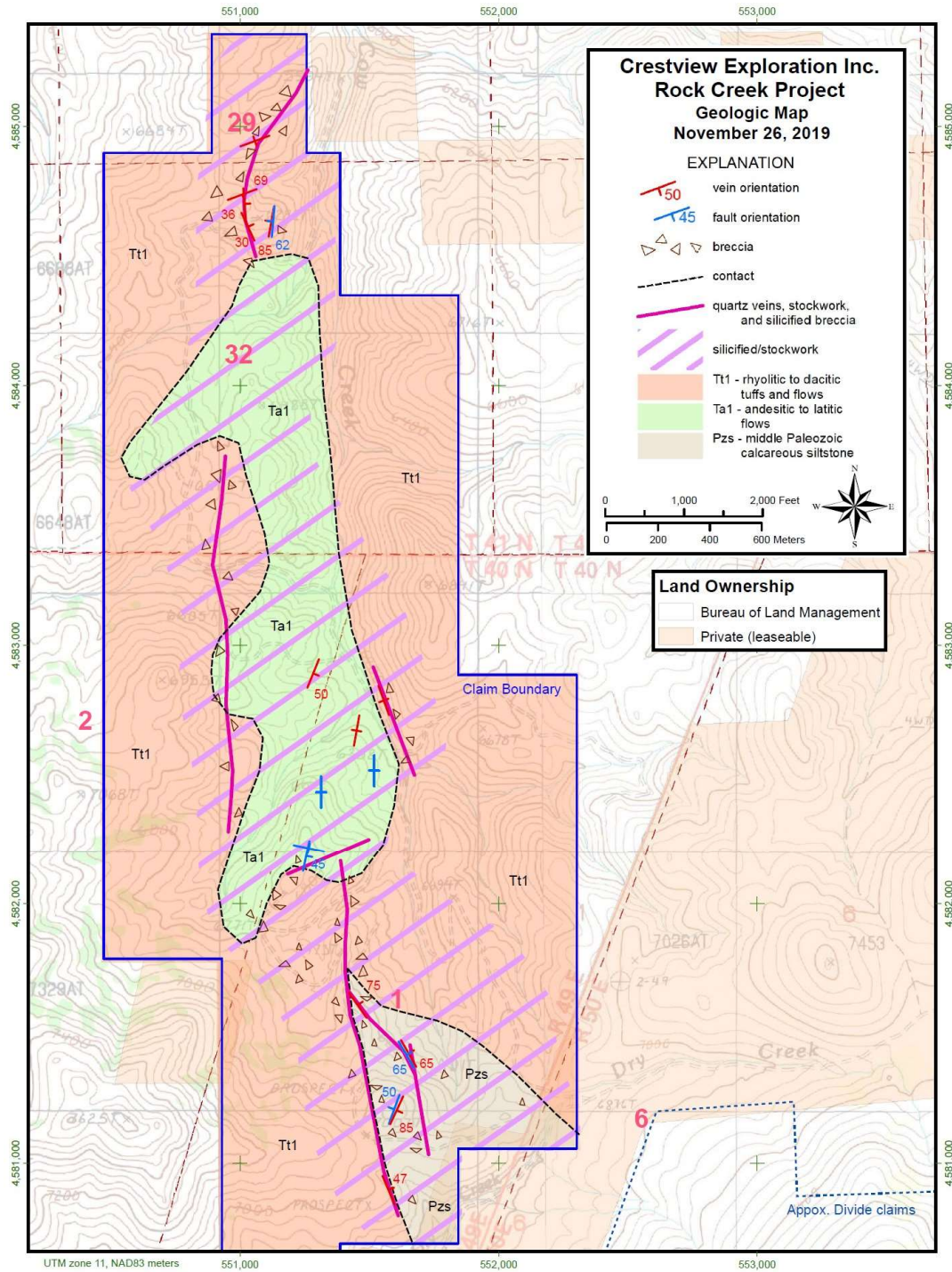
Sixty-four rock samples were collected from throughout the property during this program. This round of sampling brings the number of samples we have collected and analyzed on the property to 98.

Our rock sampling to date has yielded two gold values over 0.5 g/t (0.543; 0.597 g/t). Several samples yielded gold values in the 100 ppb to 350 ppb range. Please refer to the sample location and gold value map below.

Pathfinder element values ranged to highs of: As-6860 ppm; Ag-26.7 ppm; Sb-512 ppm; Barium-2050 ppm; and Hg-20 ppm. Maps for arsenic, antimony and silver as well as gold are being posted to the Crestview website.



We geologically mapped the property at a reconnaissance level of detail, at a scale of 1:12,000. Please refer to the geology map below. Our mapping focused on the vein system and its associated alteration features; and identifying the favorable siltstone unit in outcrop.



Episodic cross-cutting silification events are recorded in the quartz veins and silica flooded areas. This suggests multiple pulses of silification (+/- precious metals) has been introduced to the rocks. Episodic pulses of silification are indicative the presence of a long-lived, potentially robust mineralizing system.

Our geological mapping identified the targeted favorable siltstone unit exposed on the surface in the south-central part of the property. Since the favorable rock is exposed at the surface, it will make testing this unit much easier and less costly in this part of the claims.

Results from the Phase 1 program indicate the following important points:

- 1) The favorable lower to middle Paleozoic calcareous siltstone rocks occur at a much shallower depth than first hypothesized, at least on the south end of the property. This shallow occurrence of these rocks will allow for initial testing our target concept with less costly shorter holes, which will in turn allow us to better position additional drill holes.
- 2) Gold mineralization is found in silica flooded, quartz stockwork veins and vein breccias at the andesite to latite flows at the contact with the surrounding package of rhyolite to dacite tuffs and flows and appears to flank the andesitic units. Gold mineralization also occurs at the contact of the rhyolite to dacite tuffs and flows with the calcareous siltstone. One large vein breccia zone occurs within the calcareous siltstone slightly inboard of the siltstone-volcanic rock contact. It is suspected the andesite-rhyolite/dacite contact underlies this vein occurrence in the calcareous siltstone.
- 3) Gold mineralization found in this program ranges up to a high of 0.597 g/t. The gold occurs in quartz veins, stockworks and vein breccias over a strike length in excess of 4,200 meters. The gold values are supported by significant pathfinder element values for arsenic, antimony, barium, mercury and silver as previously mentioned. Silver ranges to a high of 26.7 ppm and occurs in the veins.
- 4) The geological mapping and geochemical sampling results support our initial conceptual gold targets. In the case of the mapping, we have identified one area where the lithological contact target is shallower than first believed. The mapping and sampling have also identified an additional target in the north end of the project where anomalous gold and pathfinder elements cluster around a large area of stockwork quartz and vein breccia.

The company previously conducted a UAV/drone photogrammetric survey over the entirety of the claim position. The purpose of the survey was threefold. First, we used the collected data to generate a digital surface model (DSM) for building high quality contour maps; secondly, we used the data to generate high resolution orthophotos for geological mapping and other exploration purposes. Lastly, we acquired high-quality video footage of the drill site areas for investor relations purposes.

Two new lode mining claims have been staked based on field observations geochemical data. These two claims were located to cover a newly recognized mineralized quartz vein occurrence in the north-central part of the claim block. The claims extend the strike length of the vein on our property by 365 meters. The company's claim position has now been increased to 74 lode claims. This area can be seen on the attached gold sample value geology maps. A cluster of gold values surround the vein in this area.

Additional field work in the Spring will be aimed at better defining the currently known target areas through the use of detailed mapping, geochemical sampling and possibly geophysics.

Crestview intends to drill the identified targets during Q3, 2020.

QA/QC

Samples were collected using a rock hammer to collect representative rock chip samples weighing 1.5-2.5 kilos from each outcrop. Each sample was placed into a 25x40 cm tight weave fabric type sample bag and locked in the truck until delivered directly to ALS Global Lab in Elko, Nevada.

The samples were prepared using ALS Global's prep 31 which consists of crushing to 70% less than 2mm, riffle split off 250g, pulverize the split to better than 85% passing 75 microns. Then samples were analyzed for gold by ALS using their Au-ICP 21 (Au 30g FA ICP AES Finish) and Au-GRA21 (Au 30g FA-GRAV finish) for samples greater than 5 g/t. Multi-element analysis for 35 elements was also done using ME-ICP41 (0.5-gram sample, 35 elements, with an Aqua Regia digestion and analysis by ICP-MS instrument).

QA/QC samples including standard, blanks and duplicate were inserted into the sample stream at a rate of one QA/QC sample per eight rock samples.

The work was conducted and managed by M.J. Abrams; BS and MS Geology, CPG #11451; Idaho PG #570. M.J. Abrams is a Qualified Person as defined by NI 43-101 and has approved the scientific and technical disclosure in this news release.

About Crestview Exploration Inc:

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.

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.

For further information please contact:

Glen Watson, Chief Executive Officer

Tel: 1-604-803-5229

Email: Glen@crestviewexploration.com

www.crestviewexploration.com

Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information" under applicable securities laws. All statements in this release, other than statements of historical facts, that address acquisition of the Property and future work thereon, mineral resource and reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include the results of the Company's due diligence investigations, market prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

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