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ANNUAL INFORMATION FORM

For the year ended November 30, 2019

Dated as of September 16, 2020

TABLE OF CONTENTS

PRELIMINARY INFORMATION.....	5
NOTE REGARDING FORWARD-LOOKING STATEMENTS.....	5
GLOSSARY OF TERMS.....	7
1. CORPORATE STRUCTURE.....	8
1.1 Name, Address and Incorporation.....	8
1.2 Intercorporate Relationships.....	8
2. GENERAL DEVELOPMENT OF THE BUSINESS.....	9
2.1 Three Year History.....	9
2.1.1 Year ended November 30, 2017	9
2.1.2 Year ended November 30, 2018	10
2.1.3 Year ended November 30, 2019	10
2.1.4 Subsequent Events (since November 30, 2019)	11
2.2 Significant Acquisitions.....	14
3. DESCRIPTION OF THE BUSINESS.....	14
4. RISK FACTORS.....	14
4.1 Dependence on the Rock Creek Property.....	14
4.2 Exploration, Development and Production Risks.....	15
4.3 Insufficient Mineral Resources and Reserves and Estimates.....	16
4.4 Maintaining Interests and Obtaining and Renewing Licenses and Permits.....	16
4.5 No Assurances.....	16
4.6 Title Matters, Surface Rights and Access Rights.....	16
4.7 Additional Funding Requirements.....	17
4.8 Dilution.....	17
4.9 Environmental Risks.....	17
4.10 Limited Operating History and Lack of Operating Cash Flow.....	18
4.11 Regulatory Requirements.....	18
4.12 Volatility of Mineral Prices.....	18
4.13 Infrastructure.....	19
4.14 Acquiring Additional Properties and/or Companies and Associated Risks.....	19
4.15 Executive Employee Recruitment and Retention.....	19
4.16 Adverse General Economic Conditions.....	19
4.17 Claims and Legal Proceedings.....	20
4.18 Force Majeure and COVI-19 Pandemic.....	20
4.19 Competition.....	21
4.20 Conflicts of Interest.....	21

4.21	Dividends.....	21
4.22	Litigation	22
4.23	Reporting Issuer Status.....	22
4.24	Operating Hazards, Risks and Insurance.....	22
5.	MINERAL PROJECTS.....	23
5.1	Technical Report	23
5.2	Property Description, Location and Access.....	23
6.	DIVIDENDS AND DISTRIBUTIONS.....	57
6.1	Three most recently completed financial years	57
7.	DESCRIPTION OF CAPITAL STRUCTURE.....	57
7.1	Common Shares.....	57
7.2	Stock Options	57
7.3	Warrants	58
7.4	Share-Based Payment Reserve.....	59
8.	RELATED PARTY TRANSACTIONS	59
9.	MARKET FOR SECURITIES	60
9.1	Trading Price and Volume.....	60
9.2	Prior Sales.....	61
10.	ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER.....	62
11.	DIRECTORS AND OFFICERS.....	63
11.1	Name, Occupation and Security Holding	63
11.2	Cease Trade Orders, Bankruptcies, Penalties or Sanctions	65
11.2.1	Corporate Cease Trade Orders or Bankruptcies	65
11.2.2	Penalties or Sanctions.....	65
11.2.3	Personal Bankruptcies	66
11.2.4	Conflicts of Interest	66
11.2.5	Directorship	66
12.	AUDIT COMMITTEE.....	67
12.1	Audit Committee of the Board	67
12.2	Audit Committee	67
12.3	Audit Committee Charter	67
12.4	Composition of the Audit Committee	67
12.5	Reliance on Certain Exemptions	68
13.	PROMOTERS	68
14.	LEGAL PROCEEDINGS AND REGULATORY ACTIONS.....	68
15.	INTERESTS OF MANAGEMENT & OTHERS IN MATERIAL TRANSACTIONS	68

16.	TRANSFER AGENT AND REGISTRAR	68
17.	MATERIAL CONTRACTS	68
18.	INTEREST OF EXPERTS	69
18.1	Names of Experts	69
18.2	Interests of Experts	69
19.	ADDITIONAL INFORMATION	70

PRELIMINARY INFORMATION

Information Incorporated by Reference

Throughout this AIF, references to “**Crestview**”, the “**Company**”, “**its**”, and “**we**”, or related terms refer to Crestview Exploration Inc. and includes, where the context requires, its subsidiaries.

The audited financial statements of the Company for the year ended November 30, 2019, together with the notes thereto (the “**Financial Statements**”), as well as the Management Discussion and Analysis for the year ended November 30, 2019 (the “**MD&A**”) should be read in conjunction with this AIF. The Financial Statements and the MD&A are specifically incorporated herein by reference and are available for review on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com.

The following documents, all of which are available under the Company’s profile on SEDAR are also incorporated by reference into this AIF:

- The most recent Technical Report on the Rock Creek Gold Property dated October 5, 2018 entitled “*Amended Technical Report - Rock Creek Project - Rock Creek Mining District*”, as amended on May 7, 2019 authored by Fred Saunders Bs Geology, Certified Professional Geologist # CPG 11807.

Effective Date of Information

All information contained in this AIF is as at November 30, 2019, unless otherwise stated.

Currency and Exchange Rates

Unless otherwise indicated, all amounts referenced in this AIF are expressed in Canadian Dollars.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to Crestview Exploration Inc. (“**Crestview**” or the “**Company**”), certain statements contained in this document constitute forward-looking information, future oriented financial information, or financial outlooks (collectively “**forward-looking information**”) within the meaning of Canadian securities laws. Forward-looking information may be contained in this document and other public filings of Crestview. Forward-looking information often relates to statements concerning Crestview’s future outlook and anticipated events or results, and in some cases, can be identified by terminology such as “may,” “will,” “could,” “should,” “expect,” “plan,” “anticipate,” “believe,” “intend,” “estimate,” “projects,” “predict,” “potential,” “continue” or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, preliminary cost reporting in this document; production, cost, and capital expenditure guidance; the generation of free cash flow and payment of dividends; matters relating to proposed exploration; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the development approach; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory approvals; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory, and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Crestview's filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining community and governmental relations; status of negotiations of joint ventures; weather conditions at Crestview's operations; commodity prices; the ultimate determination of and realization of mineral reserves; existence or realization of mineral resources; the development approach; availability and receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; interest rates; access to capital markets and associated cost of funds; availability of a qualified work force; ability to negotiate, finalize, and execute relevant agreements; lack of social opposition to the mines or facilities; lack of legal challenges with respect to the property of Crestview; the timing and amount of future production; the ability to meet production, cost, and capital expenditure targets; timing and ability to produce studies and analyses; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process, and sell mineral products on economically favorable terms; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, geopolitical, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed in Crestview's filings on the Company's website at www.crestviewexploration.ca, on SEDAR at www.sedar.com and on the *Canadian Securities Exchange* at www.thecse.com, and other unforeseen events or circumstances. Other than as required by law, Crestview does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

GLOSSARY OF TERMS

In this AIF, the following terms have the meanings set forth below, unless otherwise indicated. Words importing the singular include the plural and vice versa and words importing any gender include all genders.

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

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

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

“**Board**” means the board of directors of the Company.

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

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

“**Common Shares**” means the common shares of the Company, without par value.

“**Company**” or “**Crestview**” means Crestview Exploration Inc.

“**Company’s Financial Statements**” means the audited financial statements of the Company for the year ended November 30, 2019.

“**Director**” means a director of the Company;

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

“**Escrow Agent**” means the Transfer Agent, in its capacity as escrow agent for the Shares held in escrow under the Escrow Agreement entered into prior to Listing.

“**Escrow Agreement**” means the escrow agreement entered into among the Escrow Agent, the Company, and the principals pursuant to NP 46-201.

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

“**Listing Date**” means the date of the Listing.

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

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

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

“**Stock Option Plan**” means the Company’s stock option plan dated April 20, 2018, providing for the granting of stock options to the Company’s directors, officers, employees, consultants, and advisors.

“**Technical Report**” means the technical report dated October 5, 2018 entitled “*Amended Technical Report - Rock Creek Project - Rock Creek Mining District*”, as amended on May 7, 2019 authored by Fred Saunders Bs Geology, Certified Professional Geologist # CPG 11807.

“**Transfer Agent**” means the Company’s transfer agent and registrar Computershare Investor Services Inc. at its office at 1500 boulevard Robert-Bourassa, 7th Floor, Montréal, Québec, H3A 3S8.

1. CORPORATE STRUCTURE

1.1 Name, Address and Incorporation

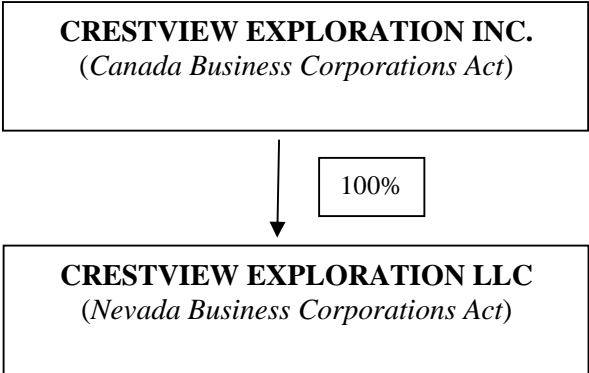
The Company was incorporated on August 30, 2017 pursuant to the CBCA under the name “Crestview Exploration Inc.”. The Company’s head office and registered and records office is located at 330, 5th Avenue SW, Suite 1800, Calgary, Alberta, Canada T2P 0L3. The Company was listed on the Canadian Securities Exchange (the “**Exchange**” or the “**CSE**”) under the symbol “CRS” on September 9, 2019 and is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The Company’s shares are also listed on the Borse Frankfurt Stock Exchange (“**Borse Exchange**”) with the ticker symbol “CE7”.

The Company is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America. Its objective is to identify and develop economic precious and base metal properties of merit and to conduct exploration programs thereon. The Company 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.

The Company currently holds interests in mineral properties following the acquisition of The Rock Creek Project and has recently entered into a lease with an option to purchase 100% interest in the Divide Mine and the Castile Mountain Project.

1.2 Intercorporate Relationships

The following chart illustrates the Company’s only subsidiary, together with the governing law of such subsidiary and the percentage of voting securities beneficially owned, or over which control or direction is exercised, by the Company as of the date of this AIF. The Company incorporated under the State of Nevada, USA, a wholly owned subsidiary “Crestview Exploration LLC” on April 19, 2019, however this subsidiary does not have any operations at the moment.



2. GENERAL DEVELOPMENT OF THE BUSINESS

2.1 Three Year History

Set forth below are the major events in the last three years that have influenced the general development of the business of the Company. The years stated below are referring to the Company's financial year-end on November 30, 2019.

2.1.1 Year ended November 30, 2017

- *Company's incorporation*

The Company was incorporated on August 30, 2017 pursuant to the CBCA under the name "Crestview Exploration Canada Inc." and is currently based in Calgary, Alberta, Canada.

- *Acquisition of the Rock Creek Project*

On September 19, 2017, the Company entered into an Arm's Length mining property acquisition agreement (the "**Acquisition Agreement**") with Kingsmere Mining Ltd. ("**Kingsmere**") regarding the acquisition by the Company 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 Company had to meet certain conditions and payments including:

- a) Upon execution of the Acquisition Agreement, the Company paid in cash an amount of \$US100,000 (the "**Cash Consideration**") to Kingsmere;
- b) Upon listing of the common shares of the Company on the CSE, the Company 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 (the "Compensation Shares"), which Compensation Shares would be restricted for resale for a period of twenty-four (24) months following the listing of the Company;
- c) During September 2019, the Company has bought back the 375,000 of the Compensation Shares for \$25,000 and were subsequently cancelled.

The Rock Creek Project is the Company's principal mineral property. It is located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada and consists of 72 unpatented lode mining claims in one contiguous block comprising approximately 1508 acres. The Claims were staked by Kingsmere on October 2, 2016 and have been maintained in good standing continuously since. The Technical Report can be viewed in its entirety on www.sedar.com.

- *Fund raising & private placements*

During the year ended November 30, 2017, the Company completed various non-brokered private placements, raising total gross proceeds of \$303,825 by issuing a total of 6,338,564 Common Shares from the share capital of the Company at a price comprised between \$0.025 and \$0.40 per Common Share as further described below. No Common Shares were issued for consulting and advisory services. The issuance of these Common Shares has been the principal source of cash flow and liquidity for the Company for the financial year ended November 30, 2017.

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 \$0.05 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.

2.1.2 Year ended November 30, 2018

- Fund raising & private placements

During the year ended November 30, 2018, the Company completed non-brokered private placements of 2,598,312 units (including 1,600,000 units that gave rise to a share-based payment – see paragraph below), consisting of one common share and one- or one-half common share purchase warrant, at prices ranging between \$0.03 and \$0.40 for total proceeds of \$396,165.

- Share-Based Payments

During the year 2018, the Company granted a total of 175,000 stock options to its directors to purchase a total of 175,000 Common Shares of the Company at a price of \$0.40 per Common Share. The vesting date of the stock options was April 20, 2018 and the options expire on April 20, 2020. The fair value of the options was estimated at \$0.24 per option at the grant date for a total of \$42,000 using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate of 1.93%, expected volatility of 146% and expected option life of 2 years.

During the year 2018, the Company issued 1,600,000 common shares to the CEO of the Company for services rendered in 2018.

2.1.3 Year ended November 30, 2019

- Listing on the Canadian Securities Exchange & Corporate Matters

Following receipt of visa of the final non-offering prospectus, the Common Shares of the Company began trading on the Canadian Securities Exchange under the ticker symbol “CRS” on September 9, 2019.

- Listing of the Company’s common share on the Borse Frankfurt Stock Exchange

On October 9, 2019, the common shares of the Company were listed and began trading on the Borse Frankfurt Stock Exchange in Frankfurt, Germany, under the ticker symbol “CE7”. The Borse Exchange is a trading venue mainly for private investors with more than one million securities of German and International issuers.

- *The Company’s Stock Option Plan*

On April 20, 2018, the Board of Directors of the Company adopted an incentive Stock Option Plan, for the benefit of employees, consultants, officers and directors. The plan allows the Company to issue stock options up to a maximum of 10% of the issued and outstanding shares of the Company at the date of grant. The exercise price payable for each option is determined by the Board of Directors at the date of grant, and may not be less than the closing market price during the trading day immediately preceding the date of the grant of the options on the Exchange, for a minimum amount of \$0.05 per option. The vesting period and expiry date are determined by the Board of Directors for each vesting.

- *Fund raising & private placements*

During the year ended November 30, 2019, the Company closed non-brokered private placements of 529,500 units, consisting of one common share and one-half common share purchase warrant, at a price of \$0.40 for total proceeds of \$211,800.

The Company also issued 3,000,000 common shares, also defined as Compensation Shares, at a deemed price of \$0.05 from its share capital to Kingsmere following the listing of the Company’s shares on the CSE pursuant to the terms of the Acquisition Agreement of the Rock Creek Project. The Compensation Shares are restricted for resale for a period of twenty-four (24) months following the listing of the Company on September 19, 2019. During September 2019, the Company has bought back the 375,000 of the Compensation Shares for \$25,000 and were subsequently cancelled.

2.1.4 Subsequent Events (since November 30, 2019)

- *Exploration program at the Rock Creek Gold Property*

On December 2, 2019, the Company announced completion of the Phase 1 Fall exploration program at the Rock Creek Gold Property located in Elko County, Nevada. The company engaged Walsh Reclamation Inc. of Elko, Nevada to rehabilitate the property access roads concurrently with the commencement of the planned litho-geochemical sampling program.

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 favourable rock types that control the mineralization on the property. We collected and analysed 64 rock samples from throughout the property, and geologically mapped it in a reconnaissance level of detail, at a scale of 1:12,000. Our mapping focused on the vein system and its associated alteration features; and identifying the favourable siltstone unit in outcrop. An area with potential for gold mineralization was recognized during the sampling and mapping program on the north end of the Cow claims. Two new “Cow” lode claims “Cow 73 and Cow 74” were staked to cover this new prospective area. These claims bring the total claim holding at Rock Creek to 74 claims.

Preliminary assay results from this work have been received and are currently under review. Geological data collected as part of the sampling and mapping program is being compiled on to a project geological map; which will also be reviewed along with the finalized assay results. Once our review is completed, the results will be released. The findings of this work will be used to guide our Phase 2 exploration work scheduled to be undertaken in the Spring.

On January 16, 2020, the Company provided an update of its Phase 1 Fall exploration program at the Rock Creek Gold Property located in Elko County, Nevada. The Company has confirmed two important gold target types on the property. 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. The Company intends to drill the identified targets during Q3, 2020.

On February 4, 2020, the Company announced it has conducted a UAV/drone photogrammetric survey over the entirety of the Rock Creek claim position. The Company acquired high-quality video footage of the vein and drill site areas which has now been incorporated into a short aerial tour video of the property which highlights the important target areas. Utilization of the newly generated maps and orthophotos greatly enhanced our recent geological mapping and surface sampling programs.

On April 8, 2020, the Company announced it has acquired a geophysical use licence with Edcon-PRJ, Inc. of Lakewood, Colorado for aeromagnetic data. The subject data consists of high-quality data collected by Edcon-PRJ, Inc. over a 155 square kilometre area centered on the Rock Creek property, which covers 1525 acres (617 Ha). The company also engaged the services of Frank P. Fritz of Fritz Geophysics to complete an interpretation of the data.

- *Execution of a Lease with an option to purchase 100% interest in the Divide Mine Project*

On April 14, 2020, the Company announced it has entered into a lease with an option to purchase a 100% interest in the Divide Mine, a high-grade precious metal vein target located in Elko County, northcentral Nevada. This property is comprised of 12 unpatented lode claims covering 247 acres (110ha). The claims cover the majority of the old workings and potential strike extension of the Divide Mine.

The Divide Mine sits on the eastern flank of a prominent upthrown block exposing sedimentary rocks surrounded by 40-million-year-old volcanic rocks. The sedimentary rocks exposed here are known to closely overlie favourable sedimentary gold mineralization host rocks in the region. Further, the age of the volcanic rocks is important because the age rocks is coincident with the age of gold and silver mineralization in the region; and there is a relationship with volcanism and mineralization. There is evidence on the property of igneous rock intrusions. Fault structures on the east edge of the host block provide conduits for multiple episodes of dikes as well as plumbing for the gold bearing mineral system. Gold and silver mineralization occur in banded quartz veins and quartz breccia veins deposited in north-south and north-northeast oriented fissure systems. The Divide Mine contains silver, cinnabar (mercury), minor copper oxides and up to 0.224 ounces of gold per ton (7 g/tonne) in rock samples. Additionally, historic drill logs from Homestake mining report drill results that hit Carlin-style sulfide gold mineralization and geochemistry from a hole located just north of the claims.

On June 4, 2020, the Company announced it has acquired a geophysical use licence from Edcon-PRJ, Inc. of Lakewood, Colorado for aeromagnetic data. The subject data consists of 934-line miles of highquality data collected by Edcon-PRJ, Inc. over its Divide Mine, Rock Creek and Castile Mountain projects. The area was covered with northeast lines, 200 meters apart and northwest tie lines 800 meters apart. The company engaged the services of Frank P. Fritz of Fritz Geophysics to complete an interpretation of the data.

On July 21, 2020, the Company announced it has staked seven new lode claims at the Divide Mine project. The addition of seven claims increased the property size from 12 to 19 claims. The new lode mining claims were staked around the original claims based on positive field observations and recently acquired geochemical data. The property size increased from 247 acres to 391 acres (158ha). This property is now comprised of 19 unpatented lode claims covering 391 acres (158ha). The claims cover the majority of the old workings and potential strike extension of the Divide Mine.

- *Execution of a Lease with an option to purchase 100% interest in the Castile Mountain Project.*

On May 5, 2020, the Company announced it has entered into a lease with an option to purchase a 100% interest in the Castile Mountain precious metal prospect located in Elko County, Nevada. This property is comprised of 8 unpatented lode claims covering 164.8 acres (66.7 ha). Castile Mountain is located in the southern portion of the Tuscarora Mining District which is centered 3.5 miles to the northeast of Castile Mountain.

On June 29, 2020, The Company announced it has acquired a geophysical use licence from Edcon-PRJ, Inc. of Lakewood, Colorado for aeromagnetic data. The subject data consists of 934-line miles of high-quality data collected by Edcon-PRJ, Inc. over its Divide Mine, Rock Creek and Castile Mountain projects. The area was covered with northeast lines, 200 meters apart and northwest tie lines 800 meters apart. The company engaged the services of Frank P. Fritz of Fritz Geophysics to complete an interpretation of the data.

- *Financial and Corporate Matters*

On April 29, 2020, the Company announced its intention to rely on the Canadian Securities Administrators's Blanket Order providing for a temporary exemption from certain corporate finance requirements as a result of the coronavirus disease (COVID-19) outbreak with respect to the filing of its interim financial statements and management discussion and analysis for the 3-month period ended February 29, 2020.

On April 21, 2020, the Company announced the appointment of M. Scott Reeves to the Company's Advisory Board. Mr. Reeves is a partner at TingleMerrett LLP in Calgary Alberta where he concentrates on securities, corporate finance and commercial transactions for emerging and growth companies, joint ventures and partnerships. He has advised numerous private and public corporations (including registered dealers) in a wide range of business matters including access to capital markets, corporate governance and operational issues both nationally and internationally.

The Company announced the filing of its interim financial statements and management discussion and analysis for the 3-month period ended February 29, 2020 on May 5, 2019.

The company held its Annual General Meeting on June 30, 2020 and announced on July 2, 2020 that all matters submitted to shareholders for approval as set-out in the Company's Notice of the Meeting and Information Circular have been approved by the requisite majority of the votes including the number and appointment of directors; re-appointment of the auditor and their remuneration; and ratification of the Company's incentive stock option plan.

- *Fund raising & private placements*

On April 15, 2020, the Company announced the engagement of Onyx Capital GmbH of Germany ("Onyx") as the Company's key business development, technology, M&A and marketing consultant in Europe. Onyx is engaged for a 2-year period and will receive 500,000 shares and warrants of the Company and a total of 50,000 €.

Furthermore, the Company also announced on April 15 an equity private placement offering of up to \$2,000,000 in units at an offering price of \$0.96 per unit where each unit consists of one common share and one common share purchase warrant exercisable at strike price of \$1.20 for a period of 4 years from the date of issuance. However, due to circumstances related to the covid-19 pandemic, the Company has not begun the private placement offering, nor has any shares been issued pursuant to the offering as of the date hereof.

On May 28, 2020 the Company announced it has engaged the services of German Mining Networks GmbH (GMN). Their primary focus will be on institutional investor awareness with emphasis on Switzerland and Great Britain. GMN has been retained for a sum of \$3000.00 CDN on a month-to-month basis.

2.2 Significant Acquisitions

The Company did not complete any significant acquisitions in the most recently completed financial year and has not filed any report pursuant to National Instrument 51-102 in that respect.

3. DESCRIPTION OF THE BUSINESS

The Company 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. The Company's principal business focus is the Rock Creek Project which is located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada. The Company currently owns 100% undivided interest on the original 72 Claims comprising the Rock Creek Project plus 2 claims acquired in 2019.

On April and June 2020, the Company has entered into a lease with an option to purchase a 100% interest in the Divide Mine Project, a high-grade precious metal vein target and the Castile Mountain Project, a precious metal prospect, both also located in Elko County, north-central Nevada.

The Divide Mine is located in the northwest portion of the Tuscarora Mining District which is centered 7 miles to the southeast of the Divide Mine. The Divide Mine Project is comprised of 19 unpatented lode claims covering 391 acres (158ha). The claims cover the majority of the old workings and potential strike extension of the Divide Mine.

The Castile Mountain Project is located in the southern portion of the Tuscarora Mining District which is centered 3.5 miles to the northeast of Castile Mountain. The Carlin Trend lies about 17 miles southwest of the property and the mines of the Jerritt Canyon Mining District lie about 14 miles to the east of the property. This property is comprised of 8 unpatented lode claims covering 164.8 acres (66.7 ha).

The company now has three properties, Rock Creek, Divide Mine and Castile Mountain in close proximity to each other. The Company intends to take advantage of the synergy and exploration cost savings created by these properties being located close to each other.

4. RISK FACTORS

Investment in the securities of the Company is considered highly speculative due to the nature of the Company's business. In evaluating the Company's securities, the following risks should be considered carefully in addition to any other information and risks set forth in this AIF and in the Company's other public filings which are in addition to the usual risks associated with an investment in a business at an early stage of development in this particular industry:

4.1 Dependence on the Rock Creek Property

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

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 Company'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 Company'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 Company's control.

4.2 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 Company's resource base.

The Company'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 Company.

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 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 Company 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 Company's properties will be located.

The long-term commercial success of the Company 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 Company will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Company may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participation uneconomic.

4.3 Insufficient Mineral Resources and Reserves and Estimates

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.

Mineralization estimates for the Company'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 AIF are based upon estimates made by the Company, 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.

4.4 Maintaining Interests and Obtaining and Renewing Licenses and Permits

The Company's continuing right to maintain its interest in the Rock Creek Property and other mineral properties will be dependent upon compliance with applicable laws.

In the ordinary course of business, the Company will be required to obtain and renew governmental licenses or permits for exploration, development, construction and commencement of mining. Obtaining or renewing the necessary governmental licenses or permits is a complex and time-consuming process that may involve public hearings and costly undertakings on the part of the Company. The duration and success of the Company's efforts to obtain and renew licenses or permits are contingent upon many variables not within the Company's control, including the interpretation of applicable requirements implemented by the licensing authority. The Company 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 Company believes they can recover from its investment. 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 Company's operations and profitability.

4.5 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 Company's future growth and profitability will depend, in part, on its ability to identify and expand its mineral reserves through additional exploration of its mining properties 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 Company's exploration efforts will be successful.

4.6 Title Matters, Surface Rights and Access Rights

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

4.7 Additional Funding Requirements

The acquisition, exploration and development of the Company's mining activities will require substantial additional capital. When such additional capital is required, the Company 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 Company and might involve substantial dilution to existing shareholders. The Company 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 Company'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 Company 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 Company's status as a new enterprise with a limited history, the location of the mineral properties, the price of commodities and/or the loss of key management personnel. Further, if the price of gold, silver and other metals on the commodities markets decreases, then potential revenues from the Company's operations 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 its properties.

4.8 Dilution

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 Company may issue additional Common Shares from time to time pursuant to Share purchase warrants and the options to purchase Common Shares issued from time to time by the Board. The issuance of these Common Shares could result in dilution to holders of Common Shares.

4.9 Environmental Risks

All phases of the Company's operations 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 Company's operations and future potential profitability. In addition, environmental hazards may exist that are currently unknown and the Company 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 Company'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 Company 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 Company's financial resources.

4.10 Limited Operating History and Lack of Operating Cash Flow

The Company is an early stage company. As such, the Company 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. Significant additional expenditures into the development of the mineral properties will be required before any cash flow may be generated. There is no assurance that the Company 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. Development of the mineral properties will only follow upon obtaining satisfactory results. The long-term success of the Company'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.

The Company currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Company'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 Company sustains losses over an extended period of time, it may be unable to continue our business. Further exploration and development of the mineral properties will require the commitment of substantial financial resources. It may be several years before the Company will generate any revenues from operations, if at all. There can be no assurance that the Company will realize revenue or achieve profitability.

4.11 Regulatory Requirements

Even if any of the mineral properties 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 Company 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, environmental legislation and mine safety.

4.12 Volatility of Mineral Prices

The Company'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 Company 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 Company'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 Company may realize from its operations, since most mineral commodities are sold in a world market in United States dollars.

4.13 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 mineral properties. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development 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.

4.14 Acquiring Additional Properties and/or Companies and Associated Risks

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 Company may be unable to acquire rights to exploit additional attractive mining properties on terms it considers acceptable.

If appropriate opportunities present themselves, the Company may acquire other mineral claims and/or companies. There can be no assurance that the Company 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 Company may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Company'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 Company's business, results of operations and financial condition.

4.15 Executive Employee Recruitment and Retention

The success of the Company will be dependent upon the performance of its management and key employees. The loss of any key executive or manager of the Company may have an adverse effect on the future of the Company'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 Company'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 Company 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.

4.16 Adverse General Economic Conditions

The unprecedented events in global financial markets in the past years have had a profound impact on the global economy, especially during the past months following the outbreak of the coronavirus disease (COVID-19) in December 2019. 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 Company'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 Company'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 Company'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 Company 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 Common 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.

The mineral properties are all located in the United States. Accordingly, the market value of the minerals properties is particularly sensitive to changes in the economic conditions and regulatory environments of this country. Adverse changes in the economic condition or regulatory environment of the United States may have a material adverse effect on the Company's business, cash flows, financial condition and results of operations.

4.17 Claims and Legal Proceedings

The Company 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 Company 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 Company's operations. In addition, the Company 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 Company's financial position, cash flow, results of operations, and reputation, regardless of the specific outcome.

4.18 Force Majeure and COVID-19 Pandemic

The Company's projects now or in the future may be adversely affected by risks outside the control of the Company, 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.

The Company also faces risks related to health epidemics and other outbreaks of communicable diseases, which could significantly disrupt its operations and may materially and adversely affect its business and financial conditions following the coronavirus disease (COVID-19) outbreak in December 2019 in China, which was declared a pandemic by the World Health Organization on March 11, 2020 after the spreading of the disease to other countries, including Canada and the United States.

The extent to which the coronavirus impacts the Company's business, including its operations and the market for its securities, will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions taken to contain or treat the coronavirus outbreak. In particular, the continued spread of the coronavirus globally could materially and adversely impact the Company's business including without limitation, employee health, workforce productivity, increased insurance premiums, limitations on travel, constraints on the movement of goods, the availability of industry experts and personnel, restrictions to its drill program and/or the timing to process drill and other metallurgical testing, and

other factors that will depend on future developments beyond the Company's control, which may have a material and adverse effect on the its business, financial condition and results of operations.

Efforts to slow the spread of COVID-19 could severely impact the Company's operations. To date, a number of governments have declared states of emergency and have implemented restrictive measures such as border restrictions, travel bans, quarantine and self-isolation. If the Company's operations are disrupted or suspended as a result of these or other measures, it may have a material adverse impact on the Company's profitability, results of operations, financial condition and stock price. Further, COVID-19 risks may not be adequately responded to locally, nationally or internationally due to lack of preparedness to detect and respond to outbreaks or respond to significant pandemic threats. As such, there are potentially significant economic and social impacts of infectious disease risks, including the inability of the Company's operations to operate as intended due to a shortage of skilled employees, shortages or disruptions in supply chains, inability of employees to access sufficient healthcare, significant social upheavals and government or regulatory actions.

The actual and threatened spread of COVID-19 globally could adversely affect global economies and financial markets resulting in a prolonged economic downturn and a decline in the value of the Company's stock price. The extent to which COVID-19 (or any other disease, epidemic or pandemic) impacts business activity or financial results, and the duration of any such negative impact, will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning COVID-19 and the actions required to contain or treat its impact, among others.

4.19 Competition

All aspects of the Company's business will be subject to competition from other parties. Many of the Company'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 Company. Competition could adversely affect the Company's ability to acquire suitable properties or prospects in the future.

4.20 Conflicts of Interest

Certain of the directors and officers of the Company 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 Company 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 Company's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Company and a proposed director or officer of the Company except as otherwise disclosed herein.

4.21 Dividends

To date, the Company has not paid any dividends on their outstanding shares. Any decision to pay dividends on the shares of the Company will be made by the Board on the basis of the Company's earnings, financial requirements and other conditions.

4.22 Litigation

The Company 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 Company 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 Company to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on the Company's business, operating results or financial condition.

4.23 Reporting Issuer Status

As a reporting issuer, the Company 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 Company 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 Company's business and results of operations. The Company may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Company 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 Company to retain qualified directors and executive officers.

4.24 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 Company 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 Company 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 Company incurs may exceed the policy limits of insurance coverage or may not be covered by insurance, in which event the Company 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 Company'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 Company might undertake and legal claims for errors or mistakes by personnel.

5. MINERAL PROJECTS

- **The Rock Creek Project**

5.1 Technical Report

The most recent Technical Report on the Rock Creek Project prepared in accordance with the requirement of NI 43-101 and filed on SEDAR (www.sedar.com) is the amended and updated Technical Report titled: *Amended Technical Report – Rock Creek Project – Rock Creek Mining District – Cow Claims Property – Elko County, Nevada*, dated May 7, 2020 and authored by Fred T. Saunders, BS Geology, Certified Professional Geologist.

5.2 Property Description, Location and Access

The Company's principal property is the Rock Creek Project, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada. The Company has paid the Cash Consideration and issued the Shares Compensation to Kingsmere as per the terms of the Acquisition Agreement dated September 19, 2017, and therefore owns 100% undivided interest on the original 72 Claims comprising the Rock Creek Project plus 2 claims acquired in 2019.

The Tuscarora Mountains host the northern end of Carlin-trend mineralization, a cluster of major, large gold deposits. The mine is one of the company's largest producers. The geology at Goldstrike 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.

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. The 2017-2018, 2018-2019, 2019-2020 and 2020-2021 annual maintenance fees have been paid and the claims are in good standing until noon September 1, 2021.

The information below is extracted from the technical report "*Amended Technical Report - Rock Creek Project - Rock Creek Mining District*" as amended on May 7, 2019 and prepared by Fred Saunders Bs Geology, Certified Professional Geologist. M. Saunders is a qualified person as defined by NI 43-101 and is independent of the Company. Following is a summary of the Rock Creek Project Technical Report which is qualified by reference to the entirety of the Rock Creek Project Technical Report, available for review under the Company's profile at www.sedar.com.

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2.4 Definitions

BLM	United States Bureau of Land Management
CFR	Code of Federal Regulations (United States Federal Code)
CSAMT	Controlled Source Audio Magnetotellurics
FA/AA	Fire Assay with Atomic Absorption finish, analytical technique for gold analysis
GPS	Global Positioning System
ICP	Inductively Coupled Plasma (geochemical analytical method)
NBM&G	Nevada Bureau of Mines and Geology
MDBM	Mount Diablo Base and Meridian
NSR	Net Smelter Royalties
NMC#	Nevada Mining Claim Number
RC	Reverse Circulation (Drill Hole)
USGS	United States Geological Survey
\$	United States Dollars

2.5 Purpose of Report

The purpose of this report is to provide an independent evaluation of the exploration potential of the Rock Creek property, and to summarize the data on which this assessment is based. Furthermore, recommendations are made herein to undertake specific exploration programs in order to determine the extent of precious metals mineralization as it is currently known and understood on the property. This report conforms to the guidelines of NI 43-101.

2.6 Sources of Information

The information contained in this report is mainly derived from Technical Reports produced by Crosby, 2010 and Jennings and Madeisky, 2003. The Crosby report was produced for Ironwood Gold Corp. of Scottsdale, Arizona. The Jennings and Madeisky report was completed for Consolidated Global Minerals Ltd. Of Vancouver, B.C., Canada.

The Crosby report relied heavily on the previous report by Jennings and Madeisky which included 3 properties, the Rock Creek, Good Hope and Cornucopia properties. It consists of an analysis of published papers and maps, geological and exploration reports available in the public record, as well as data from various private sources. The data herein pertains to only the Rock Creek property. Much of the information, as it pertains to the Rock Creek Property, is verbatim from the above cited reports. Where cited, references are referred to in the text by author and date. Complete references are listed in Section 27 (References). The reports by Crosby, 2010 and Jennings & Madeisky, 2003 is a key source of the information contained herein.

2.7 Field Examination

The author of this report visited the Cow claims and examined a portion of the property with Mark Abrams on August 3, 2017. The author returned to finish the examination on August 8th and 9th, 2017. During the examination the MMI survey data was reviewed in the field and the proposed 2018 drill holes based on the MMI and SGH data were laid out on the ground. Since the target mineralization is thought to be hosted in rocks 1,000 to 2,000 feet below the surface, the MMI and SGH survey results are very beneficial on potentially recognizing deep seated (+2,000 feet) mineralization. The author did collect five surface samples from outcrops and

dumps. The samples have been submitted to ALS Chemex lab in Elko Nevada for Prep 31 and Au ICP 21, results are included (Figure 7.4 and Appendix B). With the use of an ATV the author was able to examine a large portion of the property.

The author revisited the property on September 29, 2018, to update his understanding of the property and further review previous results, so this report could be completed.

3.0 RELIANCE ON OTHER EXPERTS

The author did not conduct any investigation of the legal matters associated with the Rock Creek such as the assessment of the legal validity of mining claims, private lands, mineral rights and property agreements in the United States as the author is not an expert with respect to these issues. The author has relied on Crestview to provide complete information concerning the legal status of Crestview as well as current legal title, material terms of all agreements, material environmental and permitting information that pertain to the Rock Creek project.

Section 4.2 in its entirety is based on information provided by Crestview. A Mineral Status Report prepared for Crestview by mining attorney Jeff N. Faillers of Erwin, Thompson & Faillers LLP, and dated April 5, 2018, described the property and title aspects of the project.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Area 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 (Figure 2.1). Elko is the county seat, and lies on Interstate Highway I-80 about halfway between Reno, Nevada and Salt Lake City, Utah. The project area is covered by portions of the following U.S. Geological Survey (1:24,000) 7 ½ minute quadrangle topographic maps: Big Cottonwood Canyon, Red Cow Creek, Toe Jam Mountain, and Mt. Blitzen. Outlines of the claim group are shown on Figures 2.1 and 4.2. The property in the project area totals 72 unpatented lode mining claims, with each claim covering 20.6 acres. The claim position is approximately 3 miles long by 1 mile wide (maximum dimensions), covers an area of about 1,508 acres, and is located in T40N, R49E, & T41N, R49E, Mount Diablo Base and Meridian (MDB&M).

4.2 Claims and Title

Public lands in the area of the Rock Creek Project are administered by the US Department of Interior, Bureau of Land Management ("BLM") under the Federal Land Policy and Management Act of 1976. A complete claim listing, including BLM serial numbers and county Recording Document numbers for the property is given in Appendix A. The claims were staked by Mineral Exploration Services Ltd. of Reno, Nevada. The Cow claims comprising the Rock Creek property, are owned by Crestview and were staked 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, Mount Diablo Base and Meridian (MDB&M).

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. Crestview provided the author a recorded claim map and recorded certificates of location for all 72 cow claims. The date of location was October 2, 2016 and date of county recordation is December 12, 2016. The map and claims were filed with the BLM on Dec 23, 2016. 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 author was also provided Elko County and BLM receipts for the payment of annual mining claim maintenance fees for 2017/2018 and 2018/2019. Federal and county mining claim maintenance affidavits for the 2017/2018 and 2018/2019 assessment years indicating the fee on these claims have been paid continuously since the claims were staked indicating these are valid mining claims.

There are adjacent claims, but no adverse ownership. Other properties in the immediate vicinity, but not controlled by Crestview, 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.

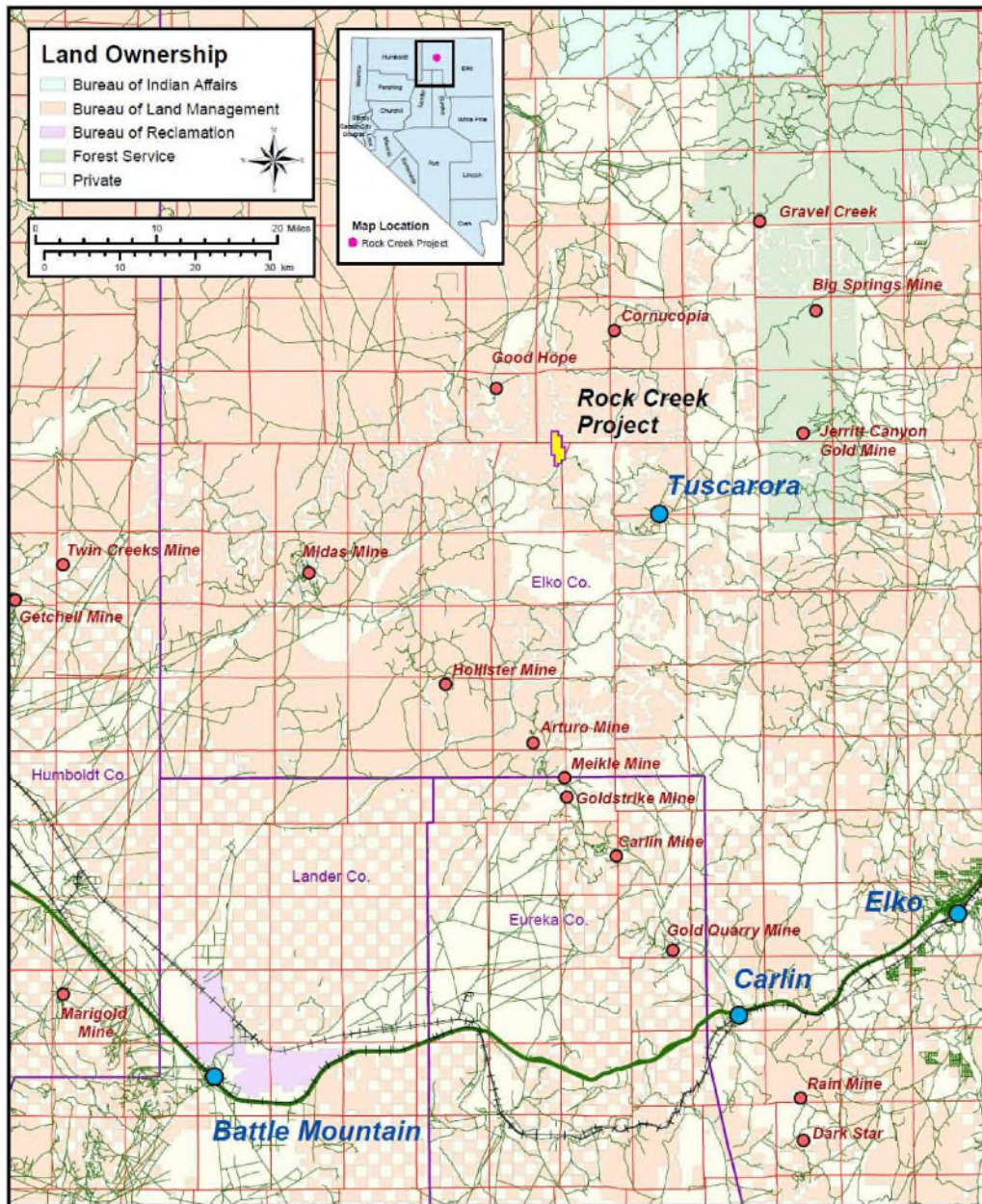


Figure 2.1 Rock Creek Location Map

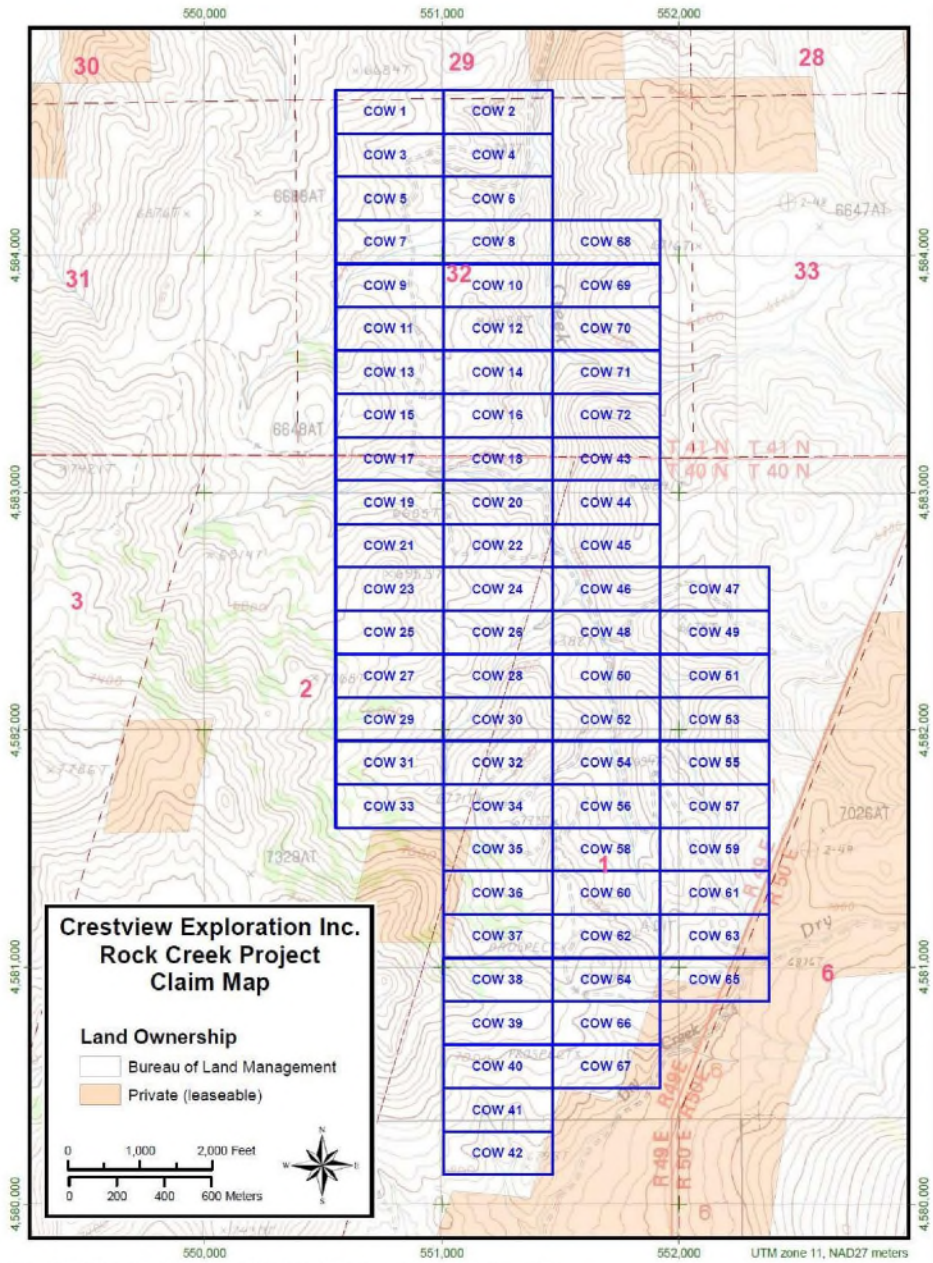


Figure 4.2 Rock Creek Claim Map on Topography

4.3 Environmental Liabilities

There are no open adits, or deep trenches on the Rock Creek property, but there is one open shaft (NAD 27 UTM coordinates 551654E and 4581895N) that is approximately 40 feet deep that will need fencing. Other than this shaft, there are no mining or exploration associated safety hazards existing at this time. There are no known environmental liability issues on the Rock Creek Property.

The claims are located outside of the Sage Grouse land withdrawal/selection area under study by the BLM. Exploration activities on these claims, previously undertaken by others, appear to have been reclaimed to then applicable industry standards and BLM, State, and County requirements. To the best of the author's knowledge, there are no environmental liabilities known to exist on the property that can be attributed to the Company or that would become the Company's responsibility.

The presence of deleterious "pathfinder" elements such as antimony, arsenic and mercury has been noted. Such elements are common in gold deposits of the so-called "Carlin type" in Nevada, and the requisite technology to deal with them is well developed. On the Rock Creek property, there are a few small prospect pits and some old drill sites can still be recognized. There are no remarkable natural features, or features of archaeological interest, and apart from several old drill roads, there are no improvements related to mineral exploration.

Any exploration and development project proposed under present conditions will inevitably face environmentally driven hurdles. However, given Nevada is generally regarded as the most mining-friendly state in the United States, and the project areas are in a general region that has already seen mining activity, there is no reason to believe the process of obtaining the requisite permits to operate would be particularly onerous. Permitting for the proposed next two phases of work on this property is not anticipated to cause any problems or serious delays, as all of the planned work would involve physical disturbance of less than five acres and can be done under a Notice of Intent. Five acres is the area beyond which the permitting process becomes more stringent and a Plan of Operations is then required.

4.4 Permits

The BLM is responsible for the surface and subsurface mineral estate on federal lands. At the time of this writing, no Notice of Intent has been filed with the BLM by Crestview, nor is there an existing Notice of Intent which can be amended to accommodate proposed exploration activities on this property.

5.0 ACCESS, CLIMATE, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 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 2.1. 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.

5.2 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 or Tuscarora (Figure 2.1) 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 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 there are few restrictions on their use. Nevertheless, it is imperative to respect ranchers' rights, especially, to keep gates closed where requested. The road up McCann Creek crosses private land and access is currently open, but an access agreement has been negotiated and signed with the land owner to insure we continue to have access on a permanent basis.

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.

5.3 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 sufficient infrastructure and manpower could be made available locally to support a mining operation at the Rock Creek Property.

6.0 HISTORY

6.1 Past Production

The Rock Creek Project area is within a historic mining district, where mineralization was first discovered in the 1870s. 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, see Figure 7.2. The Falcon mine, which exploited a volcanic hosted vein deposit, and the Teapot prospect are not included in Crestview's Rock Creek property.

6.2 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 1990s by Western States Minerals. Unpublished reports describing some of the exploration work on the Rock Creek property are listed below in Section 27.0 (References).

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 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. Eighty-one rock-chip samples and 405 soil samples were taken; 23 drill holes were completed. As shown in Figure 7.2, 5 of these "CC" drill holes are in Crestview's 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 1990s 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, shown in Figure 7.2. Five of these "RC" holes are in Crestview's property.

Teck acquired the Bluto (now part of Cow claims) and Dry claims in 1999, and interpreted the target to be a classic volcanic-hosted gold-silver epithermal system with the potential for high-

grade, underground mineable, gold-silver veins. Teck took 67 rock chip samples along the entire strike length of altered and mineralized volcanic rocks (see Figure 6.1). One of the three samples with the highest gold grade, and three of the nine samples with the second highest gold grade, were taken within Crestview's Rock Creek property.

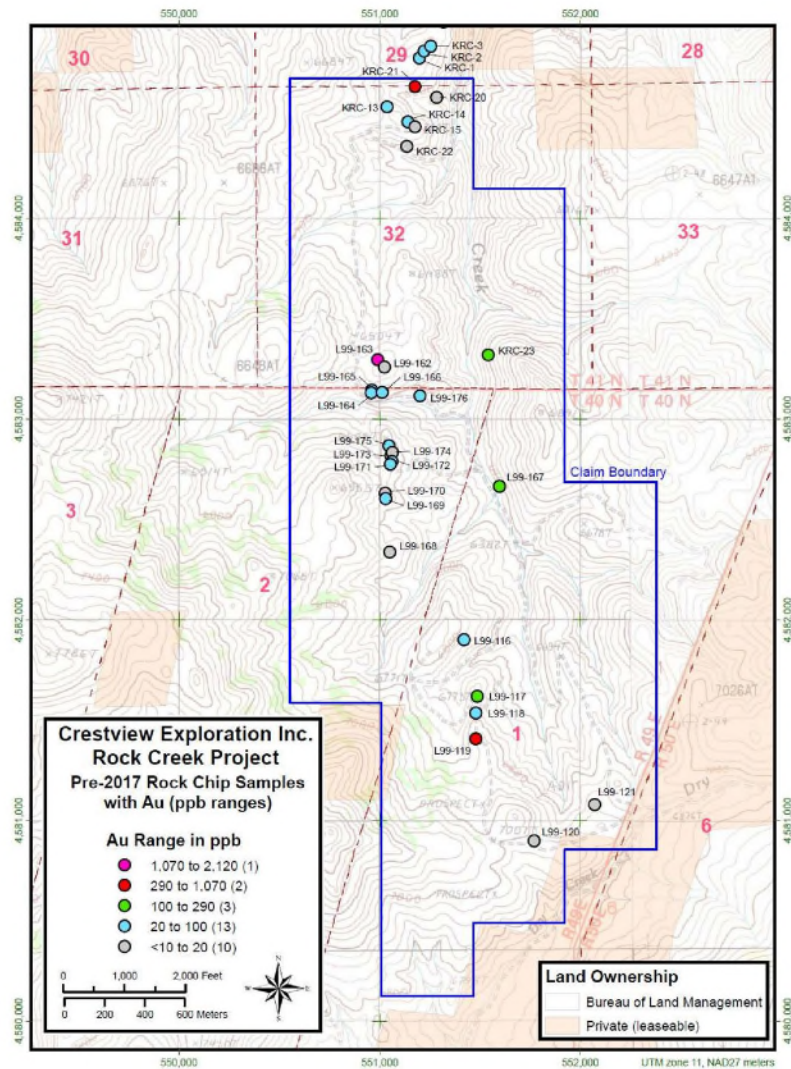


Figure 6.1 Rock Creek Pre-2017 Rock Chip Samples (data source Crosby NI 43-101, 2010)

6.3 Mobile Metal Ion (MMI) Sampling

Ironwood Gold Corp in 2010 completed a Mobile Metal Ion (MMI) sampling program over the southern part of the Claim Block. MMI analysis is a partial metal extraction that measures the loosely bonded fraction and not the total metal content found in a soil sample. Special ligands to do the extraction MMI method were chosen for the Rock Creek claim block because this type of analysis of soil samples has been known to detect gold and other types of mineralization at depths of up to several hundred meters. There are two gold targets modeled for these claim blocks; one a shallow vein/structure such as mineralized quartz veins and breccia zones located in the volcanic rocks that cover much of the property and deep seated Carlin trend type gold deposits located in the lower plate rocks (Figure 7.3).

MMI technology is an analytical process that uses a unique approach to the analysis of metals in soils and related materials. Target elements are extracted using weak solutions of organic and inorganic compounds rather than conventional aggressive acid or cyanide-based digests. This extraction does not dissolve the bound forms of the metal ions. Thus, the metal ions in the MMI solutions are the chemically active or 'mobile' component of the sample. Because these mobile, loosely bound complexes are in very low concentrations, measurement is by conventional ICP-MS and the latest evolution of this technology, ICP-MS Dynamic Reaction Cell™ (DRC II™). This allows very low detection limits. The MMI results outlined a gold/arsenic anomaly that extends 1.0 Mile in an approximately NNW-SSE direction in the southern part of the Bluto Claims (now Cow Claims). The anomalous zone is about 1,300 ft. wide suggesting the possibility of multiple mineralized quartz veins and /or breccia zones or substantial gold mineralization at depth possibly in the lower plate rocks where Carlin type mineralization is found.

Figure 6.2 shows the MMI and SGH sample localities with the interpreted MMI/SGH anomaly. Also shown are the proposed drill holes recommended to test these anomalies.

6.4 Soil Gas Hydrocarbon (SGH) Survey

SGH is a deep penetrating geochemistry that involves the analysis of surficial samples from soil over potential mineral or petroleum targets. The SGH analysis incorporates a weak leach, essentially aqueous, that only extracts the surficial bound hydrocarbon compounds and those compounds in interstitial spaces around the sample particles. SGH has been successful for delineating targets found at over 1,600 feet in depth. Samples of various media have been successfully analyzed such as soil (any horizon), drill core, rock, peat, lake-bottom sediments and even snow.

"Ironwood Gold Corp took 103 SGH soil samples on east-west lines between the MMI survey lines in 2010." The overall precision of the SGH analysis for the 103 samples in this Dry Creek North survey was excellent as demonstrated by the seven samples taken from the survey which were used for laboratory replicate analysis. The average Coefficient of Variation (%CV) of the replicate results for the Dry Creek North survey was 5.9% for these replicate samples which represents excellent levels of analytical performance especially at the low parts-per-trillion (ppt) measurements in the SGH geochemistry.

The results of the survey as interpreted by Activation Laboratories Ltd (ActLabs) of Ancaster, Ontario, Canada are illustrated in Figure 6.3. After reviewing all of the SGH Pathfinder Class maps, the SGH results from these soil samples suggest a rating of 4.5 for the anomalous zone within the black dotted outline applied to the map of the Dry Creek North survey in Figure 6.3 as to the presence of gold mineralization. This rating is based on a scale of 6.0, in 0.5 increments, with a value of 6.0 being the best. The degree of confidence in the rating only starts to be "good" at a level of 4.0.

A value of 1.5 was subtracted from a possible value of 6.0 as there is a lack of samples to the north and northeast of the Dry Creek North survey to provide additional confidence of the interpretation of the anomalies in the north and northeast of this survey.

Based on these results along with MMI survey, five deep drill holes were recommended. These holes are shown on Figure 7.4.

The results indicate a strong SGH anomaly (Figure 6.3) that corresponds with the MMI anomaly and enhances the quality of the MMI anomaly.

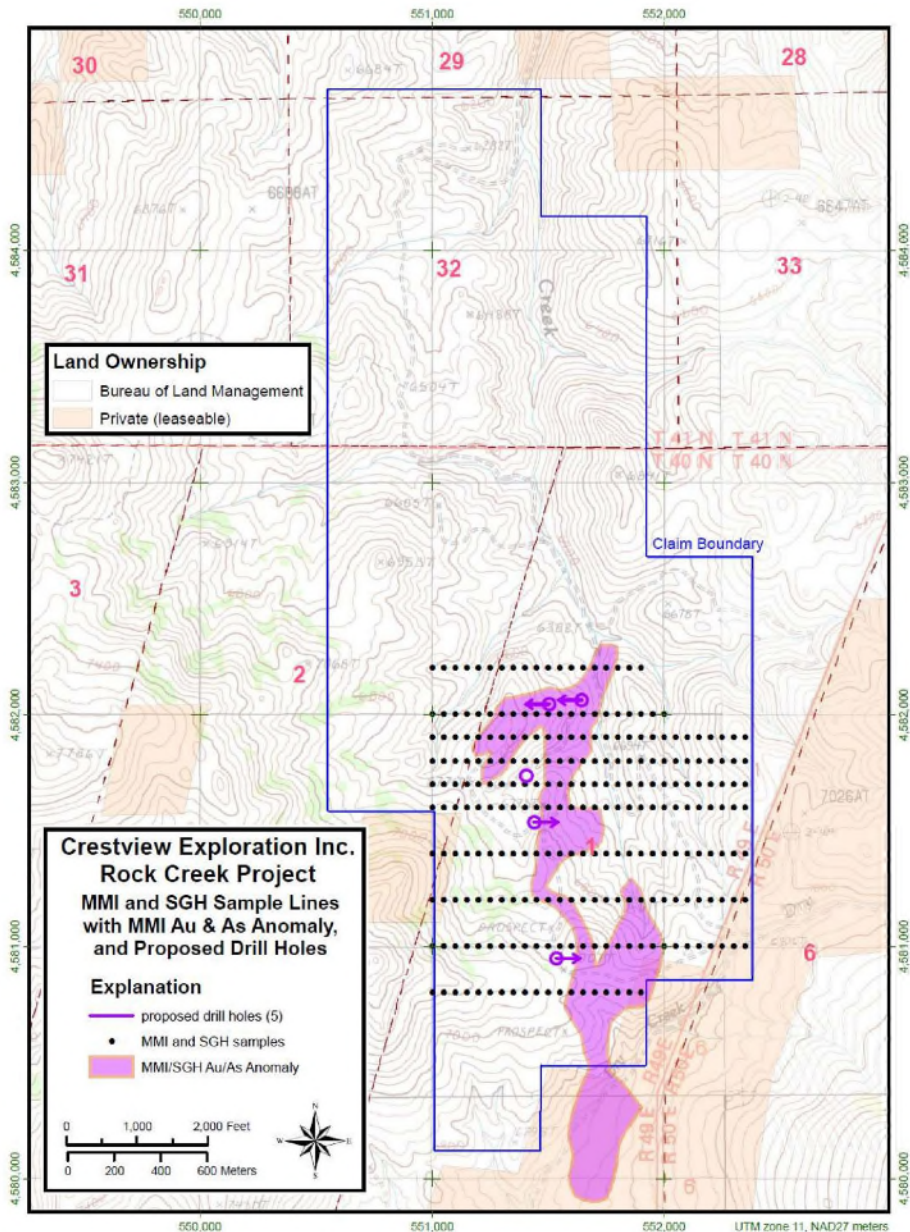


Figure 6.2 Rock Creek MMI and SGH Sample Lines

INTERPRETION OF SGH RESULTS – A10-7036
IRONWOOD GOLD CORP. – DRY CREEK PROJECT

SGH "GOLD" PATHFINDER CLASS MAP – DRY CREEK NORTH

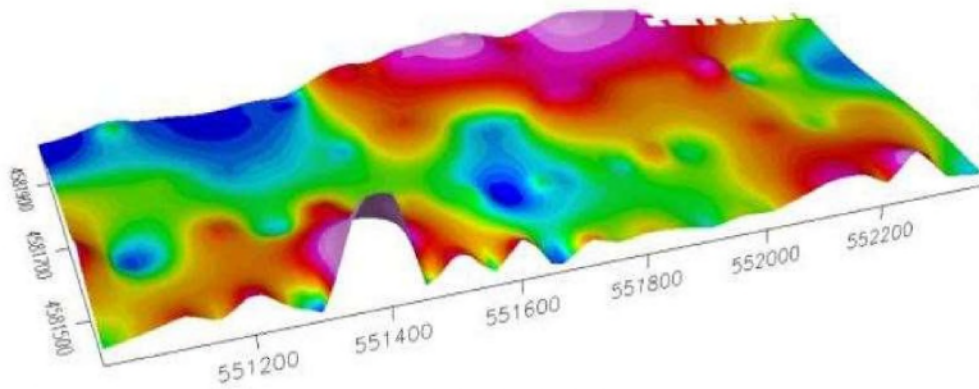
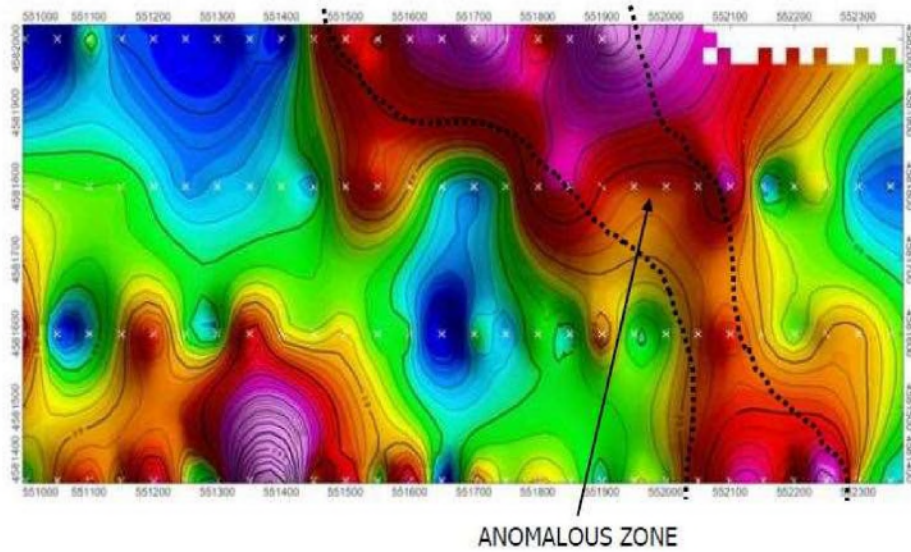


Figure 6.3 Rock Creek Interpretation of SGH Results

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

Figures 7.1 locates and describes the major rock units of north-central-north-eastern Nevada, according to Steward and Carlson (1977) whose labels are indicated parenthesis in the following text.

As described by Teal and Jackson (1997), Roberts (1986), Oesterling (1966), and others, regional stratigraphic and isotopic data indicate during the Cambrian through early Mississippian, most of eastern Nevada was situated along a stable paleo-continental margin. During this period, a westward-thickening and deepening wedge of sediments was deposited across the paleo-continental shelf and oceanic basin.

The sedimentary facies of this Cordilleran geosyncline graded from eastern shallow water (miogeoclinal) carbonates, to deep water (eugeoclinal) fine-grained siliciclastic rocks. 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 Mountains 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 volcanic rocks and limestone; and the overlap assemblage (uPzc), i.e., the foreland basin rocks characterized by coarser clastic flysch.

The Roberts Mountains 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 (Tv1). The Rock Creek property is in the northern Tuscarora Mountains, in the periphery of the Eocene Tuscarora volcanic field, which is included in Tv1. Related plutons (TMzi) and dike swarms intrude this volcanic pile. Younger, late-Miocene volcanics (Tvu) comprised mainly of basalt flows occur to the north in the Owyhee Desert, and late-Miocene tuffaceous sediments (Ts) occur to the south, e.g., between the Independence Mountains and the Adobe Range. Quaternary alluvium (Qa) fills the Independence valley east of the Tuscarora volcanic field.

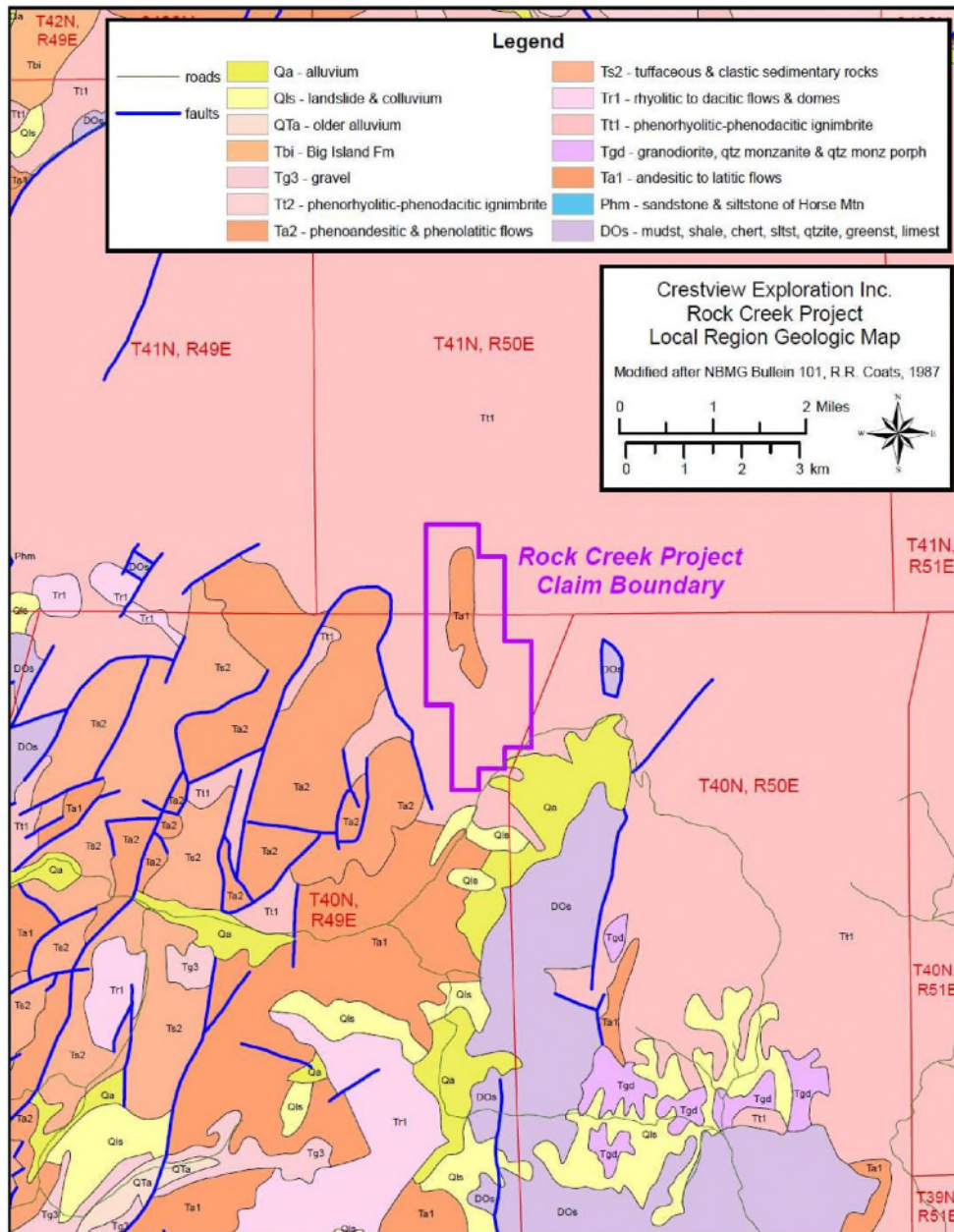


Figure 7.1 Rock Creek Local Region Geologic Map

7.2 Local and Property Geology

The Rock Creek Property is located in the periphery of the Tuscarora volcanic field, a complex of Eocene calderas and strato-volcanoes that covers approximately 300 sq. miles (800 km²). It lies just north of major gold deposits of the Carlin Trend and west of the Jerritt Canyon deposits in the Independence Mountains. Andesitic to rhyolitic tuffs and flows erupted from several coalesced calderas; related plutons and (feeder?) dike swarms intruded the volcanic pile. Up to six Eocene calderas have been distinguished, including: the Red Cow (a.k.a. Big Cottonwood Canyon) caldera, the Good Hope caldera, and the Cornucopia caldera.

Six volcanic units are distinguished within this area, (see Figure 7.2) based on Coates (1987), these are described and more-or-less correlated as follows, with rock unit designations from the Figures indicated in bold, and Coates' dates and labels listed below:

<u>Age</u>	<u>Rock Type and Description</u>	<u>Unit Designations</u>
mid-to-late Miocene	Rhyolite - dacite porphyry flows and domes	Tr3
Oligocene to early Miocene	Rhyolite - dacite porphyry ignimbrites (welded tuffs)	Tt2
Oligocene to early Miocene	Andesite - latite porphyry flows and pyroclastics	Ta2
Eocene	Andesite to latite flows and pyroclastics (tuffs)	Ta1
Eocene	Rhyolite to dacite ignimbrites (tuffs, welded tuffs)	Tt1
Eocene	Granodiorite	Tgd

The caldera floors, basement to the volcanic section, are Paleozoic siliceous sedimentary rocks. Such rocks are exposed:

on the southern margin of the Tuscarora volcanic field;

in several large and numerous small structurally controlled horst windows, e.g., within the Rock Creek property;

and reportedly at the bottom of at least five drill holes in the vicinity.

These Paleozoic siliciclastic rocks are mainly chert, mudstone and quartzite (Teck, 2000, in Figure 7.2), with quartz sandstone (Knox, 1970).

According to Steward and Carlson (1977, in Figure 7.1), Coates (1987), Henry and Boden (1998), and Knox (1970), these Paleozoic siliciclastics are interpreted to be upper plate rocks of the western assemblage, in the lowermost formation of the upper plate, i.e., the Ordovician Vinini Formation (or contemporaneous Valmy Formation) generally consisting of interbedded chert, sandstone and siliceous mudstone. Other workers interpret these Paleozoic siliciclastics to be correlative with the Late Devonian Rodeo Creek unit, the uppermost unit of the lower plate eastern assemblage that hosts gold mineralization at the Carlin Trend mines.

In the idealized stratigraphic column for these mines (Teal and Jackson, 1997), the late Devonian Rodeo Creek unit (150 ft. - 750 ft. thick) is tectonically overlain along the Roberts Mountains thrust by the Ordovician Vinini Formation (+4,500 ft. thick). Directly underneath the Rodeo Creek unit are the laminated calcareous siltstones to silty limestones that host most of the gold mineralization at the Carlin Trend mines.

Thus the issue of whether the Paleozoic siliciclastic basement rocks, that outcrop or have been intercepted in drill holes within or adjacent to Crestview's Rock Creek property, are either upper plate Vinini-Valmy rocks or lower plate Rodeo Creek rocks, has an important bearing on the issue of whether the underlying calcareous rocks most favorable for Carlin-type gold mineralization are either too deep (+5,000 ft.) below surface or at a reasonable depth (<2,500 ft.) below surface. The Rodeo Creek unit generally consists of siltstone and siliceous mudstone. As described by Armstrong *et al.* (1997), "*Widespread chert in the Rodeo Creek unit is grey to black, rich in carbon, and rich in framboidal pyrite....The Rodeo Creek unit exposed in the Betze-Post pit two miles south of the Meikle shaft is composed of three lithologic packages: (1) a lower 200 ft. of thin-bedded chert and argillite with minor siltstone, sandstone, and quartzite; (2) a middle 250 ft. of interbedded chert, siltstone, and sandstone; and (3) an upper 150 ft. of limy siltstone, micritic limestone, and minor chert.*"

At the Rock Creek property, near the center of the old Bluto claims, one of the holes drilled by Shell in 1983 bottomed in Paleozoic basement rocks, i.e., CC-2, a 400 ft. deep vertical rotary hole.

As described by Cruson and Limbach (1985):

"One hole (CC-2) penetrated a portion of the Paleozoic section. The top 265 ft. of this hole penetrated altered tuff with numerous gold shows. At 240 ft. the hole encountered 25 ft. of weak gold mineralization and then bottomed in 135 ft. of pyritized, carbonaceous siltstone. The bottom 180 ft. of this hole contained 0.1 opt Ag and was increasing notably in the bottom 50 feet."

Of all the Paleozoic rocks encountered at Rock Creek, this hole CC-2 intercept, as described above, most closely fits the published descriptions of the Rodeo Creek unit. On surface, within the Red Cow area of the claim block, Cruson and Limbach (1985) identified 26 small (300 ft. x 200 ft. maximum) Paleozoic blocks scattered within the lowermost Tertiary volcanic unit; these "*...altered siltstone blocks that have been mapped as landslide debris may be basement.*" In addition, a large horst of Paleozoic rock that is partially bounded by Tertiary normal faults according to Henry and Boden (1999), outcrops at the southeast margin of the claims, (see Figures 7.1 and 7.2.). Henry and Boden mapped this ground and distinguished two rock types they describe as follows:

"Undivided siltstone, argillite, and chert: Heterogeneous, generally recessive mix of siltstone, argillite, chert, and minor sandstone. Siltstone is finely laminated tan to black (carbonaceous?), rarely micaceous, and locally in graded beds with fine sandstone. Argillite is black to dark brown, faintly thick to laminar bedded, and highly indurated. Chert is thick-bedded (10 to 30 m),

commonly nodular, black to reddish brown, variably re-crystallized, and in sets up to about 5 m thick. Some chert forms boudins within highly deformed siltstone-argillite. Quartzite: Massive, resistant, light-tan to medium grey orthoquartzite makes numerous pods and lenses within undivided siltstone, argillite, and chert. Quartzite appears to be composed almost exclusively of well-sorted and well rounded, 0.25 to 0.5 mm, commonly strained quartz grains that are strongly silica cemented. Quartzite bodies are mostly a few meters to about 300 m long and 1 to 50 m thick; they generally parallel regional and local strike of the host siltstone or argillite. Many bodies are boudins within variably sheared siltstone-argillite matrix and have faulted, commonly slickensided surfaces. The discontinuous nature of the beds may reflect both depositional pinch out and tectonic disruption."

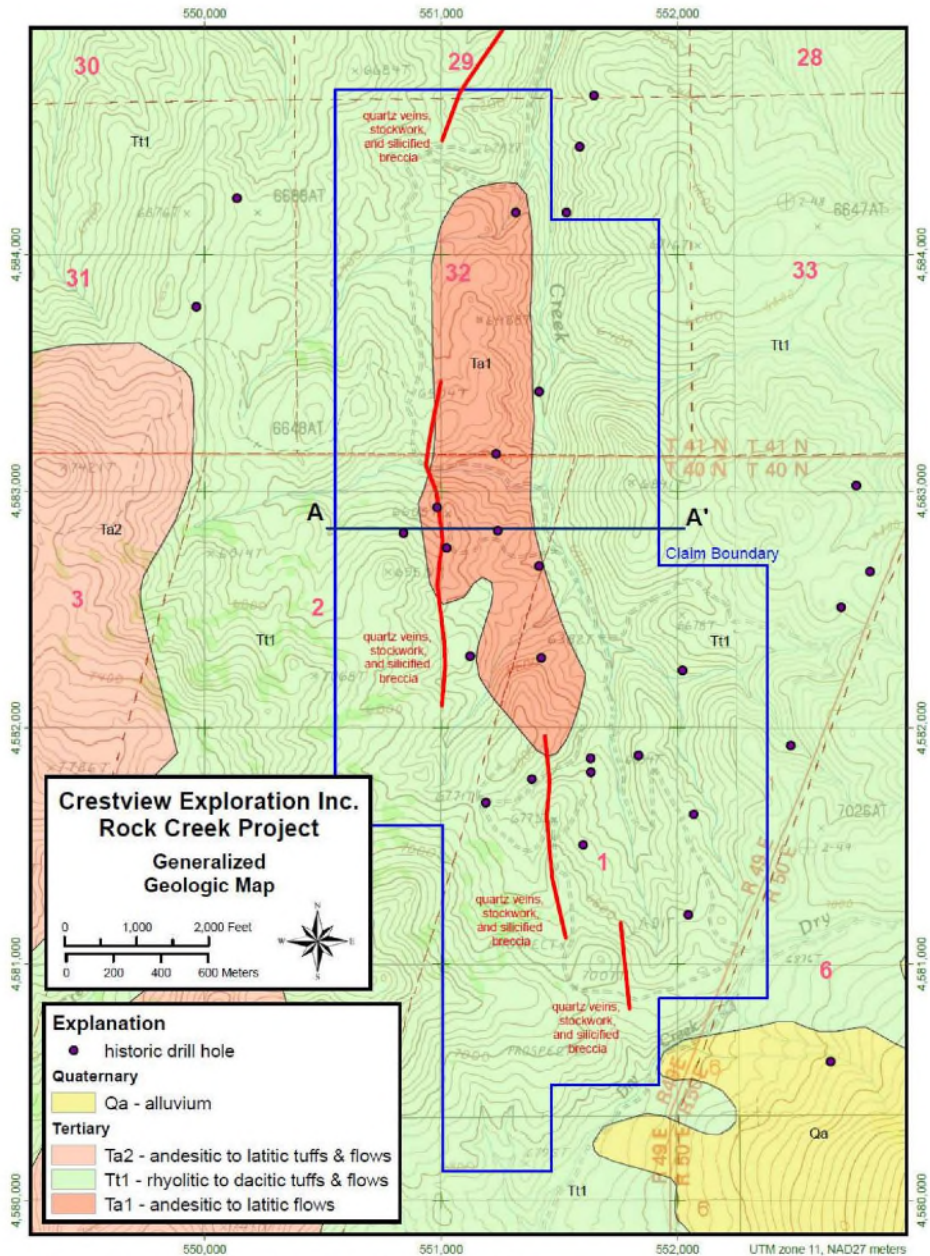
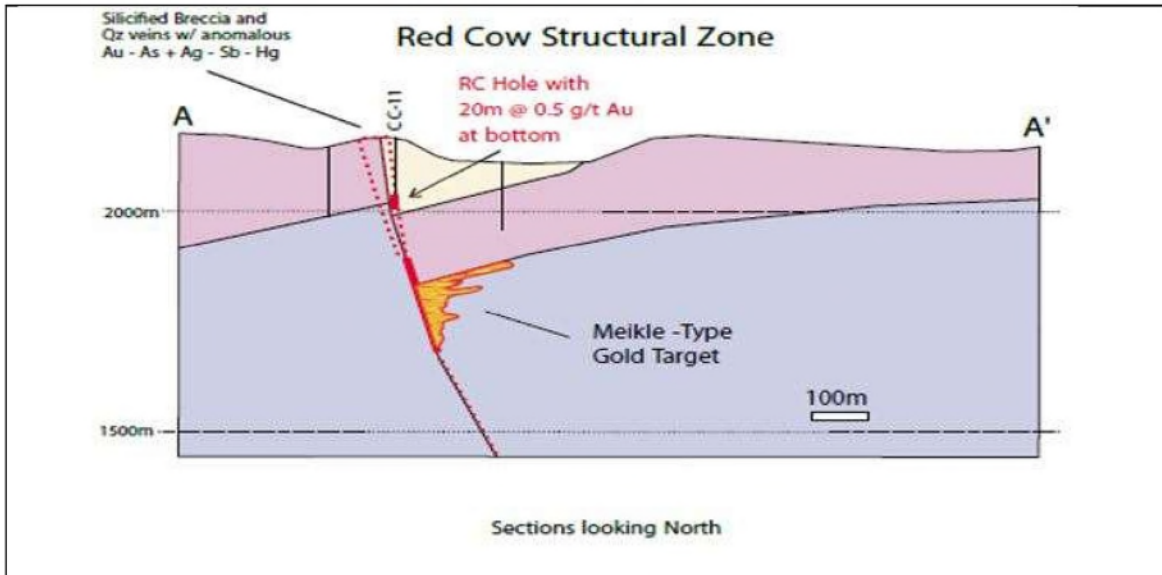


Figure 7.2 Rock Creek Generalized Geologic Map



CRESTVIEW EXPLORATION INC.
<i>Rock Creek Project Elko County, Nevada</i>
<i>Cross Section A-A' and Exploration Targets Modified from Teck Resources, 2000</i>
Figure 7.3

7.3 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 (Figures 7.2 and 7.3).

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 (Figure 7.2). 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 the silicified zones carry minor anomalous gold (50 – 250 ppb) with local samples up to 2.1 ppm Au (see Figure 7.4). 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.

7.4 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 shown in Figure 7.4 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). Sample descriptions and UTM (NAD 27, Zone 11) coordinates are included in Appendix B. Then samples were analyzed using Au-ICP 21. Gold analysis results are comparable to the pre-2017 samples (Figure 7.4 and Appendix B).

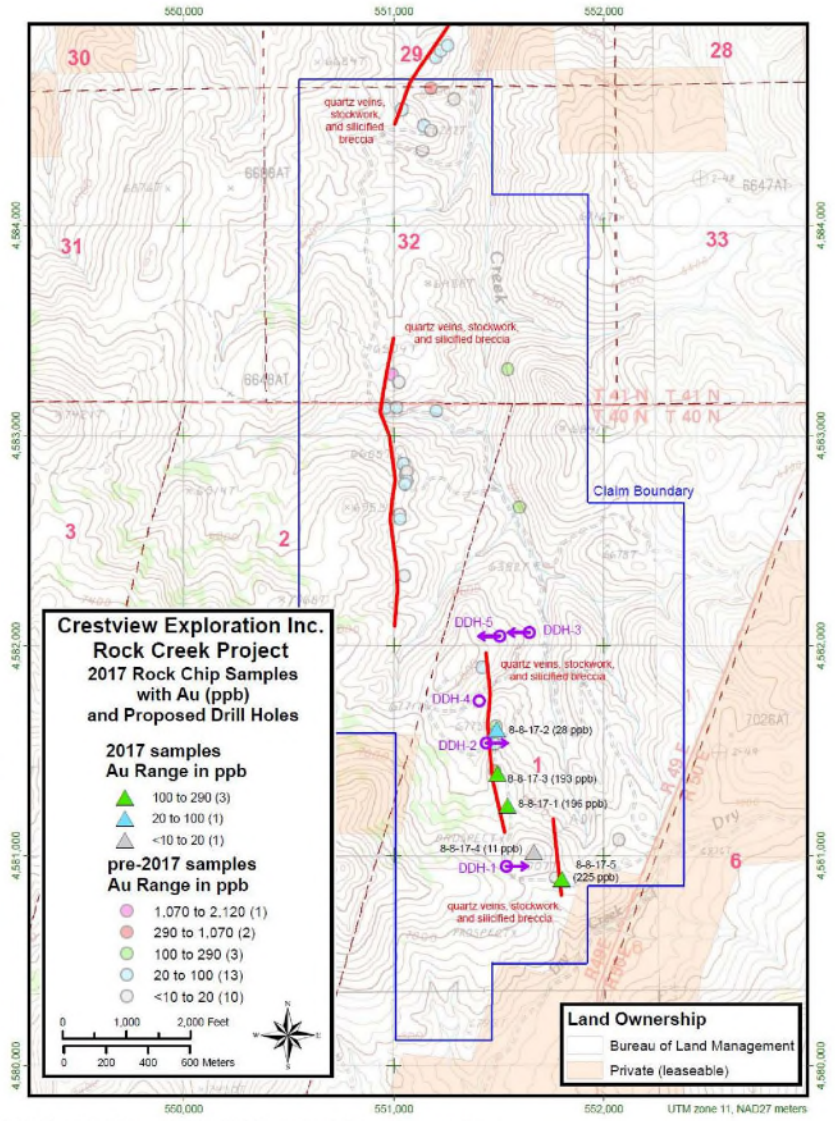


Figure 7.4 Rock Creek 2017 Rock Chip Samples

8.0 DEPOSIT TYPES & TARGET CONCEPT

The gold deposit being sought at the Rock Creek Project is a Carlin-type gold deposit, and especially Meikle-type deposit (Figure 7.3) hosted in Paleozoic sediments under the Eocene volcanic cover. Such blind targets, whose surface expressions are believed to be large

alteration halos and zones of high level epithermal precious metal mineralization observed in the Eocene volcanics, are the locus of exploration on the property.

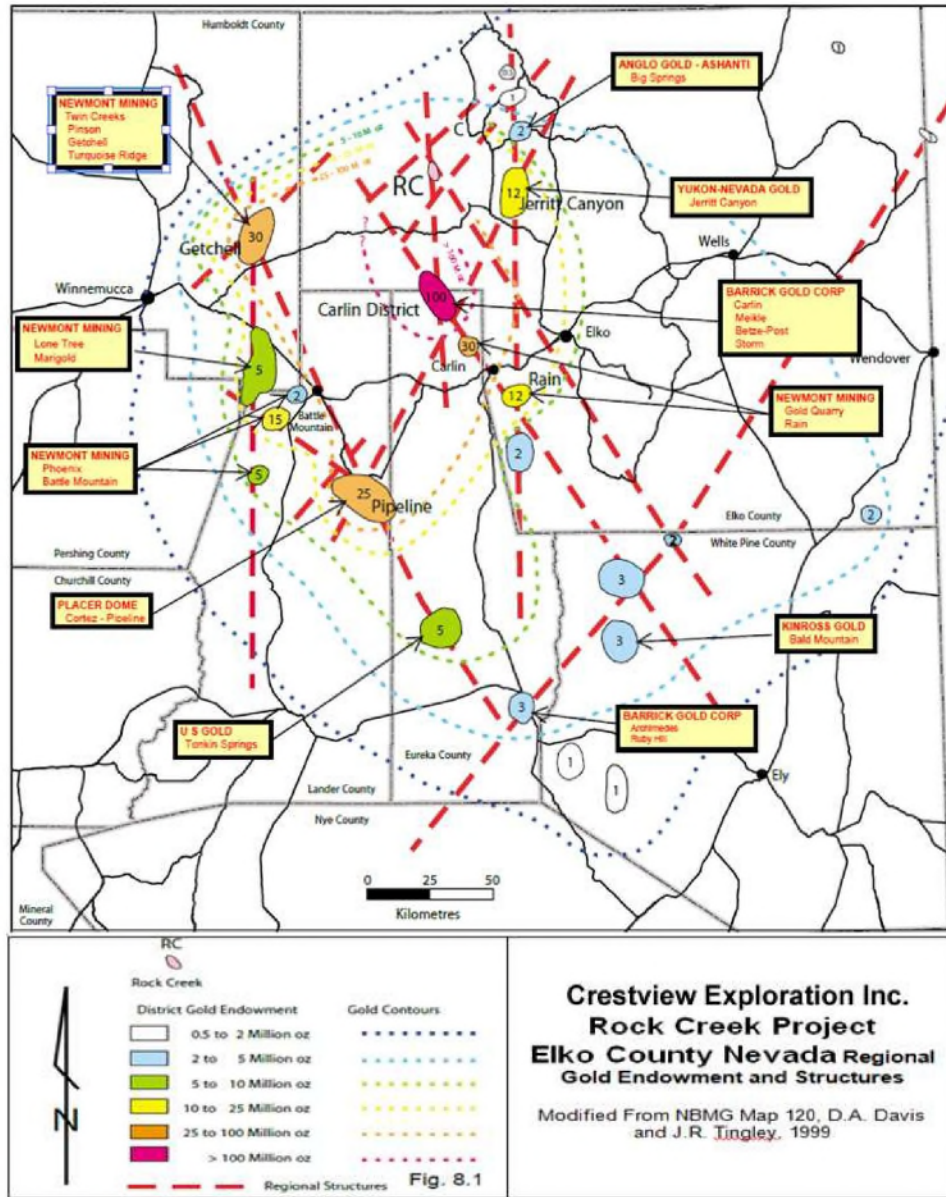
Carlin type gold deposits are among the most important being mined at present anywhere in the world. Total production from the Carlin Trend, since the original mine began operation in 1964, has now exceeded 50 million troy ounces. Many of the gold deposits found in the Carlin Trend fall in the range of 1 to 5 million ounces of gold and several exceed 10 million ounces of gold. Clearly, these deposits are worthwhile and attractive targets. Carlin-type gold deposits are formed in the frontal zone of the Roberts Mountains thrust plate, mostly in autochthonous carbonate rocks of the lower plate, but also in allochthonous rocks of the upper plate, and in igneous rocks (mainly Eocene age feeder dikes) that cut both plates. Most of the deposits are on the flanks of domal uplifts which are exposed as erosional windows in the thrust. These domes are structurally controlled along regional scale fracture zones, and are developed over intrusive bodies that fed overlying volcanic fields (like the Tuscarora Volcanic Field).

It has been speculated at the time of ore formation, the thrust plate covered the erosional windows and being relatively impermeable, impeded the flow of ore-forming solutions upward and confined them mostly to the lower plate rocks. This combination of permeable and soluble lower plate rocks with impermeable and insoluble upper plate rocks, created stratigraphic and/or structural traps, very much like the traps observed in oil and gas reservoirs. In fact, nearly all Carlin-type deposits contain appreciable amounts of pyrobitumen, the residue of failed oil reservoirs. It is now understood deep structures acted as channel ways for solutions that have both prepared the ground (by hydrothermal de-calcification or de-carbonization of limestones to make them more porous and permeable) and have carried the gold and associated elements from source region (probably the upper mantle) to depositional site. Many of the more recently discovered deposits are deep, higher grade, and are structurally controlled (i.e., Meikle). It has become evident these structures often carry significant quantities of the so called "Carlin indicator suite" of elements (As, Sb, Hg and perhaps Th) for considerable distances above and lateral to the gold deposits. It has also been recognized many, if not most Carlin type deposits are hosted in what were once petroleum reservoirs (Hulen, 1990). These reservoirs developed in stratigraphic and structural traps along basin de-watering fluid path ways, such as basin margin faults, which have later been exploited as pathways for gold bearing hydrothermal fluids. In addition to the traditional suite of indicator elements, oil field brine associated elements (i.e., B, Br, F, I, Pb, Zn, V) are further indicators of permissive areas for blind Carlin-type deposits.

The question then becomes where exactly to look for such blind targets; and the answer is to look in the place(s) where there is the greatest opportunity to discover these targets. Figure 8.1 is a contour map of district gold endowment and regional structures of northern Nevada.

It is fairly obvious, even to the casual observer; the most prospective area for finding such blind targets would be to the north of the Carlin District. The alteration zones at Rock Creek (RC) lie within the 5 to 10 million oz. contour, and lies along and at, or near, the intersection of major regional structures, all of which are known to have channeled gold bearing fluids elsewhere in the region. These alteration zones are in Eocene age volcanics, which were in place at the time Carlin-type hydrothermal fluids discharged to the surface. The Rock Creek property is situated at the edge of the Tuscarora volcanic field, where the volcanic pile is the thinnest, and thus in

the areas where the underlying Paleozoic basement is within reasonable distance from the surface (<2,500 feet).



9.0 EXPLORATION

Apart from reviewing available data and the relevant scientific literature, to date Crestview has not carried out any exploration work on this property nor on any adjacent or other properties within the district. The results of previous exploration work on this property are summarized, in chronological order, in Section 6.0 (History) of this report. Descriptions of exploration work and results are generally quoted verbatim from their respective authors, and are reproduced in order to illustrate the nature of exploration work conducted on this property, and to illustrate the diligence with which that work was performed.

10.0 DRILLING

Crestview has not carried out any drilling on the property. All previous drilling (to the extent known) is described in Section 6.0 (History) above. There have been several drilling programs on the Rock Creek undertaken by previous owners or operators. Records regarding drilling procedures and results on the Rock Creek property are incomplete or not available to the author, but it seems likely reasonable, professional procedures were employed, utilizing the then accepted, prudent methods and procedures.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

The five samples, described in Appendix B, were hand delivered to ALS Chemex Labs in Elko County, Nevada. ALS Chemex Labs is a well-known registered analytical lab in Nevada. They have a high degree of in-house quality checks on their sample security and quality control.

The samples were prepared using a prep 31 which consists of crushing to 70% less than 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns. Then samples were analyzed using Au-ICP 21 gold analysis. Gold analysis results are comparable to the pre-2017 samples (Figure 7.4 and Appendix B).

12.0 DATA VERIFICATION

12.1 Data Review

The author was able to review all of the available data, including claim maps, drill hole maps, soil gas results maps, MMI soil sample results maps, digital and paper copy MMI sample results, and rock sample geochemistry sample results maps prior to making site inspections.

12.2 Site Inspections

The author visited the property on August 3, 8 and 9, 2017; and September 29, 2018. During these visits, the author reviewed altered and sometimes mineralized outcrops throughout the property, focusing in the vein breccia areas, as well as other areas within and outside of Crestview's holdings. Field examinations were able to visually confirm the style and intensity of alteration and mineralization as presented in the 43-101 technical reports by Jennings and Madeisky, 2004 and Crosby 2010.

12.3 Rock Sample Data

During the site visit on August 8 and 9, 2017, the author selected an area of previous sampling near the center of Section 1, in Township 40 North, Range 49 East for check rock sampling. Although there are no coordinates in a digital database, only map locations for locating these

historic samples, this author attempted to sample in the same areas as shown on existing maps. The check samples were all located very near or along vein breccias previously reported to be mineralized. The previous rock samples in this area ran from 11 ppb gold to 1,000 ppb gold. This author collected five rock samples to confirm gold mineralization at various locations on vein breccia in the approximate area of the previous sampling. The new samples ranged from 11 ppb gold to 225 ppb gold. The results of this sampling are shown on Figure 7.4. While not duplicating the highest historic gold value, in this writer's opinion the samples corroborate most of the earlier gold values in this area and demonstrate the vein breccias carry anomalous gold values.

12.4

Soil Gas Data

Soil gas data posted on maps was reviewed. No raw data was available on paper or digitally. This writer notes the anomalous areas on the soil gas maps are coincident with mapped structures, as well as MMI soil sample anomalies, and gold in rock geochemically anomalous areas. Without paper or digital copies of the raw data for individual results of the gas survey, no further verification of the results was undertaken.

12.5 MMI Soil Sampling Data

MMI Soil Sampling data in map and paper form was reviewed. The data was reviewed and no discrepancies noted in either the data itself or the plotting of the data. The MMI soil sampling anomalies plot close to both the gold in rock sample geochemical anomalies and the soil gas anomalies; and appear consistent with the other prospecting methods discussed above. No further verification of the results was undertaken.

12.6 Drill Results

No attempt was made to verify historic drill assay results. The assay results available to this author are hand written entries on drill logs. No copies of original assays have been located. Some of this data can likely be bought from previous explorers in the region.

12.7 Other Verification

In addition to the verification activities described above, the author examined the claim monuments and found them standing and in good condition. Historic drill holes were located in the field (casing sticking out of the ground), and their coordinates measured and the locations plotted. Their locations were then compared to historic drill maps to help locate the historic drilling and match up surface and subsurface data.

12.8 Summary

No other independent verification was undertaken beyond what is described here. It is this author's opinion, the available historic data was properly collected and documented to the industry standards at the time it was collected.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

To the best of the author's knowledge, no metallurgical test work has been conducted on the Rock Creek property by predecessor companies and no documents relating to such test work having been conducted in the past has so far come to light.

14.0 MINERAL RESOURCE ESTIMATES

There is at present no mineral resources defined on the Rock Creek property, and thus at the time of writing this report, no resource estimate was found that was in accordance with the criteria and categories set out in the National Instrument 43-101 Standards of Disclosure for Mineral Projects.

15.0 - 22.0 SECTIONS

These sections were omitted as they do not pertain to this report.

23.0 ADJACENT PROPERTIES

There are no published reports or data available on the adjacent Falcon Mine, Teapot Mine or Divide Mine properties.

24.0 OTHER RELEVANT DATA AND INFORMATION

There are at present no plans for production from the subject property. All work contemplated at this time would be purely of an exploration nature. The initial stage of the proposed exploration work on the subject property is largely of a preliminary nature, involving assembling and verifying previously collected data, geological, structural and alteration mapping, geochemistry and geophysics. Reverse circulation and/or core drilling would follow the exploration work where appropriate. There is a pressing need for a compilation of all pre-existing information, including confirmation, to the extent possible, of all previously collected analytical data.

25.0 INTERPRETATIONS AND CONCLUSIONS

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 Crestview Exploration Inc. The Claims were staked by Kingsmere on October 2, 2016 and have been maintained in good standing continuously since then.

The Tuscarora Mountains host the northern end of Carlin-trend mineralization, a cluster of major, large gold deposits (Figure 8.1 #4 – Carlin Operations, 25 mines). Barrick describes its Goldstrike property on the northern Carlin Trend as its “flagship property. The mine is one of the company's largest producers. The geology at Goldstrike 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 (feeder?) 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 with mineralization at the Rock Creek project.

Mineralized Eocene (feeder?) 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 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 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 detailed geologic, structural, stratigraphic, geochemical and geophysical studies can target the favorable areas which overlie permissive stratigraphy at a reasonable depth (<2500 ft.).

In 2010, Ironwood Gold Corp. completed a Multi Metal Ion (MMI) survey and a soil gas hydrocarbon (SGH) survey over the southern part of the Rock creek Property. Both MMI and SGH have been useful in identifying deep seated gold deposits. The survey produced a strong 4,000 foot long by 1,200 foot wide anomalous zone with a high degree of confidence.

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, Newman 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 areas of widespread alteration in the volcanic rocks 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. 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 the 1950's.

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 the proposed exploration program offers an excellent opportunity to discover new Carlin-type mineralization beneath volcanic cover on this property.

26.0 RECOMMENDATIONS

It is recommended Crestview pursue exploration on the Rock Creek project. The proposed work should be carried out in two phases, with the second phase being contingent upon the successful completion of the first phase.

A two phased exploration program has been proposed for the Rock Creek Project. 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. The first phase includes data acquisition, data compilation, base map configuration, detailed geologic mapping, soil and rock chip geochemical sampling, obtaining CSAMT geophysics survey data, data evaluation and reporting. Upon completion of Phase 1, drill targets will be refined and selected.

The estimated budget for Phase 1 work is \$163,590.

Phase 2 work is contingent on positive results from Phase 1 work activities.

Phase 2 work will consist of drill testing priority exploration targets. The estimated budget for this work is \$1,260,840. The proposed second phase work includes 15,000 ft. of reverse circulation drilling, sample analysis, follow-up mapping, definition geochemical surveys, target selection, permitting, project supervision and report writing

Five initial holes have been selected to test the MMI and SGH Anomaly. They are shown in Figure 7.4 and their coordinates are listed below in NAD 27 zone 11 datum:

DDH-01	551525E	4581000N
DDH-02	551450E	4581600N
DDH-03	551625E	4582000N
DDH-04	551400E	4581775N
DDH-05	551500E	4582000N

The rationale for these holes is discussed below:

Drill holes #5 and # 3 are considered high priority based on the MMI and SGH survey data. We anticipate drill depths of 2,000 ft. All of the holes will be drilled at steep angles, with the exception of one vertical hole. These holes still must be vetted in the field and their final locations are subject to refinements based on geological factors and new information gained from the proposed Phase 1 exploration program.

The proposed work program will utilize contract drillers and geological consultants, independent of Crestview. 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 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.

Samples intervals will be assembled in a QA/QC package with suitable known standards, blanks and replicates regularly inserted to check on lab accuracy. The lab will be inserting its own standards as well. Bagged samples will then be placed into sacks, sealed with numbered seals and labeled for shipping to the laboratory. Periodic shipments will be made to the selected assay lab by the project geologist or bonded courier. From the point of collection to delivery to the courier, the samples will be under the sole control of the responsible geologist/Qualified Person. The selected assay laboratory will catalogue the sample and assure a complete chain of custody of each sample through the analytical process. The sample will be crushed to two millimeters, a 250 - gram split taken and then pulverized to 75 micron. The pulp will be analyzed, generally for gold by fire assay and for trace elements by induced coupled plasma. A laboratory has not yet been selected for the proposed work program at the Rock Creek property, but selection criteria will ensure the lab operates according to ISO/IEC Guide 25 – “General requirements for the competence of calibration and testing laboratories”.

The total cost for the combined work on Phase 1 and Phase 2 programs is \$1,424,430. Work beyond Phase 2 is dependent on positive results from Phase 2 work.

A proposed exploration budget has been prepared. The budget breakdown and cost for the two-phase exploration program are tabulated below:

Estimated Budget (in United States Dollars)

Phase 1		
Data Search, Acquisition, Compilation		
	Search - 5 days @ \$600/day (\$3,000)	
	Compilation - 5 days @ \$600/day (\$3000)	
	Purchase - two vendors (\$12,000 total)	\$ 18,000
Digital Terrain Model, Ortho-Photos, Base Map Preparation		
	UAV Drone Survey (\$17,000)	
	GIS Ortho-Photos Preparation - 8 days @ \$600/day (\$4,800)	
	GIS Base Map Preparation - 10 days @ \$600/day (\$6,000)	\$ 27,800
Data Compilation to Base Map		
	Digitizing new data and transfer to Base Maps – 10 days @ \$600/day	\$ 6,000
Lithological and Structural Geology Mapping, Rock and Soil sampling		
	40-man days @ \$600/day (\$24,000)	\$ 24,000
Sample Analysis		
	1,000 samples @ \$40/sample	\$ 40,000
CSAMT Geophysical Survey		
	8 line km @ \$3,500/per line km	\$ 28,000
Independent Consultants, Supervision, Reporting		
	20 man days @ \$600/day	\$ 12,000
5% Contingency		\$ 7,790
Total Phase 1		\$ 163,590

Phase 2		
Follow-up Geological Mapping, Definition Geochemical Surveys		
10-man days @ \$600/day (\$6,000)		\$ 6,000
Definition Geochemical Sample Analysis		
200 samples @ \$40/sample		\$ 8,000
Data Review and Targeting		
8-man days @ \$600/day		\$ 4,800
Drill Program Permitting Using Permit Specialist Contractors		
* Estimate from two permitting firms		\$ 20,000
Road Construction, Drill Site Preparation, Road Maintenance, Reclamation		
20 days @ \$1000/day + mob/demob (\$10,000)		\$ 30,000
Reverse Circulation Drilling		
15,000 feet @ \$60/foot		\$ 900,000
Drill Water Hauling		
70 days @ \$1000/day		\$ 70,000
Drill Sample Assaying		
3,000 samples @ \$40/sample		\$ 120,000
Drill Rig Supervision, Chip Logging, Reporting		
70 man days @ \$600/day		\$ 42,000
5% Contingency		
		\$ 60,040
	Total Phase 2	\$1,260,840
	Total Phase 1 and 2	\$1,424,430

Further work will be dependent on positive results from Phase 1 and Phase 2 work.

6. DIVIDENDS AND DISTRIBUTIONS

6.1 Three most recently completed financial years

The Company does not have a formal dividend policy and has not declared any dividends on the Common Shares in the three most recently completed financial years. The Company does not anticipate paying any dividends on the Common Shares in the foreseeable future given that cash resources will be used to fund the evaluation and development of existing properties, and to fund future acquisition opportunities. Payment of any future dividends will be at the discretion of the Company's board of directors.

7. DESCRIPTION OF CAPITAL STRUCTURE

The authorized share capital of the Company is composed of an unlimited number of Common Shares without par value. As at November 30, 2019, there were 12,091,376 issued and outstanding Common Shares as fully paid and non-assessable and as of the date of this AIF, there are 13,016,932 issued and outstanding Common Shares as fully paid and non-assessable.

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

No constraints are imposed on the ownership or transfer of the Common Shares by corporate law subject to any escrow provisions. Certain government review requirements are imposed regarding foreign investment in Canadian companies, which the Company does not expect to be relevant to its shareholders.

7.2 Stock Options

On April 20, 2018, the Board of Directors of the Company adopted an incentive Stock Option Plan, for the benefit of employees, consultants, officers and directors. The plan allows the Company to issue stock options up to a maximum of 10% of the issued and outstanding shares of the Company at the date of grant.

The fair value of stock options for each vesting period is determined using the Black Scholes option pricing model and is recorded over the vesting period as an increase to stock-based compensation and contributed surplus. A forfeiture rate is estimated on the grant date and is adjusted to reflect the actual number of options that vest. Upon the exercise of stock options, the proceeds received by the Company and the related contributed surplus are recorded as an increase to share capital. In the event that vested stock options expire, previously recognized share-based compensation is not reversed. In the event that stock options are forfeited, previously recognized share-based compensation associated with the unvested portion of the stock options forfeited is reversed.

The exercise price payable for each option is determined by the Board of Directors at the date of grant, and may not be less than the closing market price during the trading day immediately preceding the date of the grant of the options on the Exchange, for a minimum amount of \$0.05 per option. The vesting period and expiry date are determined by the Board of Directors for each vesting. The fair value of share-based payment transactions to non-

employees and other share-based payments including shares issued to acquire exploration and evaluation assets are based on the fair value of the goods and services received. If the fair value cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or services.

The following table summarizes the information on outstanding options at November 30, 2019:

Exercise Price	Number of options	Weighted average number of remaining contractual life
\$0.40	175,000 ⁽¹⁾	\$0.24

⁽¹⁾ Subsequent to the year-end 2019, a total of 100,000 Stock Options were exercised at an exercise price of \$0.40 as follow: January 16th, 2020: 25,000; January 20th, 2020: 25,000; March 26th, 2020: 25,000; and April 20th, 2020: 25,000. On April 20th, 2020 75,000 Stock Options expired.

As of the date of hereof, there are currently no outstanding options.

7.3 Warrants

For the financial year ended November 30, 2019, the Company had 2,822,656 share purchase warrants issued and outstanding. These share purchase warrants have a weighted average exercise price of \$0.24.

The following table summarizes the information on the outstanding share purchase warrants as at November 30, 2019:

Exercise Price	Number of Warrants	Expiry Date
\$0.10	720,000	December 2019
\$0.60	4,200	January 2020
\$0.11	1,311,250	February 2020
\$0.60	50,000	April 2020
\$0.60	160,250	June 2020
\$0.60	89,125	July 2020
\$0.60	12,375	August 2020
\$0.60	147,750	September 2020
\$0.60	14,100	October 2020
\$0.60	37,606	November 2020
\$0.60	500	December 2020

\$0.60		38,375		January 2021
\$0.60		23,875		February 2021
\$0.60		210,750		March 2021
\$0.60		2,500		April 2021

(1) Subsequent to the year-end 2019, 570,000 share purchase warrants at an exercise price of \$0.10 expired in December 2019 and a further 820,000 share purchase warrants at an exercise price of \$0.10 expired in February 2020.

For further information regarding the Company's outstanding securities, kindly refer to the notes in the Company's audited consolidated financial statements for the year ended November 30, 2019 and consolidated interim financial statements for the periods that are 3 and 6 months ended on February 29, 2020 and May 31, 2020 respectively, as well as the corresponding Management Discussion and Analysis. Additional information regarding these securities is also available in the most recently filed Management Information Circular. The foregoing documents have been filed and are available on the SEDAR site at www.sedar.com

7.4 Share-Based Payment Reserve

The share-based payment reserve records stock options and share purchase warrants recognized as stock-based compensation expense until such time that the stock options or warrants are exercised, at which time the corresponding balance is transferred to share capital or such time that the instruments expire at which time the corresponding balance is transferred to deficit.

8. RELATED PARTY TRANSACTIONS

The Company's related parties include an entity with significant influence, companies owned by a director as well as key management personnel and a director. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash. All balances of advances receivable and advances payable are measured at fair value and occurred in the normal course of business.

During the year ended November 30, 2017, the Company entered a contract with the Chairman of the Board for all services rendered for a monthly amount of \$8,000.

However, during year ended November 30, 2018, the Chairman partially received payments for the year 2017, under the consulting contract and irrevocably waived any claim to further payments. A total of \$40,000 has been recorded in management fees for 2018.

For year ended November 30, 2019, a total of \$88,776 were paid to officers of the Company. Furthermore, during the year the Company had received an interest free advance of \$10,000 from the Chairman of the Board that is repayable on demand. The Company had repaid an amount of \$3,773 during the year and the balance outstanding against the loan for year-end 2019 stands at \$6,227.

Compensation paid to key management subsequently to year-end ended November 30, 2019 and as of August 30, 2020: The Company incurred fees of \$51,175 relating to the services of the CFO; The Company incurred fees of \$19,000 relating to the services of the CEO; The Company incurred expenses of \$10,975 paid to Stock Works Agency Inc., a Company owned by the CEO for Marketing and Promotion services; and The Company incurred consultant fees of \$29,161 paid to the VP of Exploration.

A total of 100,000 Stock options were exercised at \$0.40 per unit by officers and directors for a fair value of \$14,000.

<u>Options Holder</u>	<u>Options Issued</u>	<u>Options Exercised</u>	<u>Options Expired</u>
Dimitriou Liakopolous	25,000		25,000
Donald James Mackenzie	25,000	25,000	
Louis Lapointe	25,000	25,000	
Gisele Therese Eba Joubin	25,000	25,000	
Glen Raymond Watson	25,000	25,000	
Wei-Tek	25,000		25,000
Mark Abrams	25,000		25,000
Total:	175,000	100,000	75,000

The Company commenced remunerating the Directors with effect from February 1, 2020.

<u>Director</u>	<u>As of August 30, 2020</u>
Jim MacKenzie	\$6,000
Dimitriou Liakopolous	\$12,000
Louis Lapointe	\$6,000
Wei-Tek Tsai	\$6,000
Total:	\$32,000

Of the above \$12,000 payable to Mr. Dimitriou Liakopolous and \$6,000 payable to Mr. Wei-Tek Tsai is yet to be paid by the Company and is held under Current Liabilities. The Company has repaid an amount of \$6,000 (Year ended November 30, 2019: \$3,773) against the loan from the Company's Chairman, Dimitrios Liakopoulos. The balance outstanding is \$227.

9. MARKET FOR SECURITIES

9.1 Trading Price and Volume

The Common Shares are listed on the CSE Exchange under the ticker symbol "CRS" since September 9, 2019. The Common Shares of the Company also began trading on the Borse Frankfurt Stock Exchange in Frankfurt, Germany under the ticker symbol "CE7" on October 9th, 2020.

The following table indicates the high and low price and the volume of the Common Shares on the CSE for each month of the financial year ended November 30, 2019 and up to the date of this AIF:

Period	High (\$)	Low (\$)	Trading Volume
September 2019	\$0.60	\$0.60	3,300
October 2019	\$0.60	\$0.40	5,100
November 2019	\$0.50	\$0.50	1,100
December 2019	\$0.70	\$0.50	28,300
January 2020	\$2.60	\$0.60	1,514,185

February 2020	\$1.81	\$0.85	2,365,725
March 2020	\$1.11	\$0.54	1,153,855
April 2020	\$1.44	\$0.60	5,453,700
May 2020	\$0.96	\$0.60	2,916,123
June 2020	\$0.78	\$0.41	2,659,763
July 2020	\$0.58	\$0.42	475,440
August 2020 ⁽¹⁾	\$0.49	\$0.435	25,272

⁽¹⁾ Data on the high and low price and the volume of Common Shares on the CSE as at August 6th, 2020

The high and low price and the volume of the Common Shares on the Borse Exchange for the financial year ended November 30, 2019 and up to the date of this AIF is available at the following address:

<https://www.boerse-frankfurt.de/equity/crestview-exploration-inc/price-history/historical-prices-and-volumes>

9.2 Prior Sales

From December 1, 2018 to November 30, 2019, the Company issued the following securities that were not quoted or listed on any marketplace:

- *Warrants*

On November 30, 2019, the Company had 2,822,656 warrants issued and outstanding, as described below:

<u>Warrants Issued</u>	<u>Date of Issue</u>	<u>Expiry Date</u>	<u>Strike Price</u>
720,000	December, 2017	December, 2019	\$0.10
4,200	January, 2018	January, 2020	\$0.60
1,311,250	February, 2018	February, 2020	\$0.11
50,000	April, 2018	April, 2020	\$0.60
160,250	June, 2018	June, 2020	\$0.60
89,125	July, 2018	July, 2020	\$0.60
12,375	August, 2018	August, 2020	\$0.60
147,750	September, 2018	September, 2020	\$0.60
14,100	October, 2018	October, 2020	\$0.60
37,606	November, 2018	November, 2020	\$0.60
500	December, 2018	December, 2020	\$0.60
38,375	January, 2019	January, 2021	\$0.60
23,875	February, 2019	February, 2021	\$0.60
210,750	March, 2019	March, 2021	\$0.60
2,500	April, 2019	April, 2021	\$0.60
2,822,656			

- *Stock options*

During the financial year ended on November 30, 2019, the Company did not issue any stock options. However, in 2018, the Company issued 175,000 stock options to directors of the Company at an exercise price of \$0.40, which options have expiry date on April 20, 2020.

On November 30, 2019, there were 175,000 stock options issued and outstanding to consultants, officers and directors of the Company, with no vesting period, as described below:

<u>Options Issued</u>	<u>Date of Issue</u>	<u>Expiry Date</u>	<u>Strike Price</u>	<u>Options Expired</u>	<u>Balance</u>
175,000	April 20, 2018	April 19, 2020	\$0.40	0 ⁽¹⁾	175,000
					175,000

Note:

- (1) As of November 30, 2019, no option had expired or had been exercised since their issuance on April 20, 2018. Subsequent to the year-end 2019, a total of 100,000 Stock Options were exercised at an exercise price of \$0.40 as follow: January 16th, 2020: 25,000; January 20th, 2020: 25,000, March 26th, 2020: 25,000 and April 20th, 2020: 25,000. On April 20th, 2020 75,000 Stock Options expired.

As of the date hereof, there are currently no outstanding options.

10. ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Equity securities, including Common Shares, owned or controlled by the Principals of the Company are subject to the escrow requirements set out in National Instrument 46-201 – *Escrow for Initial Public Offerings*. Computershare Investors Services Inc. (the “**Escrow Agent**”) was appointed as the escrow agent for this purpose.

Furthermore, the Company issued three million (3,000,000) common shares as Compensation from its share capital to Kingsmere upon the listing of the Company on the CSE. The Compensation Shares are restricted for resale for a period of twenty-four (24) months following the listing of the Company on September 9, 2019.

Upon the listing of the Company on September 9, 2019, the following securities were held in escrow:

Designation of class	Number of securities held in escrow⁽¹⁾	Percentage of class⁽²⁾
Common Shares	1,930,000	15.48%
Compensation Shares	3,000,000	24.07%

Note:

- (1) Number of securities held in escrow at the time of listing on September 9, 2019, excluding the exercise of any warrants or options.
- (2) After giving effect to the issuance of Compensation Shares to Kingsmere, excluding the exercise of any warrants or options.

Reproduced below is the schedule release for the Common Shares of the Company set forth in the Escrow Agreement:

Date of Automatic Timed Release	Amount of Escrowed Securities Released
The date the Company's securities was listed	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

Assuming that no additional escrowed securities were deposited, automatic timed-release escrow applicable to the Company resulted in a 10% release on the Listing Date, with the remaining escrowed securities being released every six months thereafter in accordance with the table above.

Pursuant to the terms of the Escrow Agreement, Dimitrios Liakopoulos, Louis Lapointe and Donald Mackenzie have agreed to deposit their Common Shares in escrow with the Escrow Agent.

The Compensation Shares are restricted for resale for a period of twenty-four (24) months following the listing of the Company on September 9, 2019 and will become freely tradable on September 9, 2021.

As of the date hereof, the following securities were held in escrow:

Designation of class	Number of securities held in escrow ⁽¹⁾	Percentage of class
Common Shares	1,158,000	10.71%
Compensation Shares	2,325,000 ⁽²⁾	19.42%

Note:

- (1) Number of securities held in escrow excluding the exercise of any warrants or options.
- (2) During September 2019 and March 2020, the Company has bought back 375,000 and 300,000 respectively of the Compensation Shares from Kingsmere, which were subsequently cancelled.

11. DIRECTORS AND OFFICERS

11.1 Name, Occupation and Security Holding

The following table sets forth information regarding the directors and executive officers of the Company as of the date of this AIF. The term of office for the directors expires at the Company's next Annual General Meeting.

Name and Place of Residence and Position	Director/ Officer (Since)	Principal Occupation for the Past 5 Years	Shares Beneficially Owned Directly or Indirectly ⁽¹⁾
Dimitrios Liakopoulos ⁽³⁾ Alberta, Canada	Director (since August 2017)	Business Consultant focusing on restructuring and development	2,410,000 (18.51%)

Director and Chairman of the Board		Advisor for Hollis Wealth (2009 to 2012);	
Glen Watson British Columbia, Canada Chief Executive Officer	CEO (since April 2019)	Corporate communication and marketing consultant since 1990. Consultant with Ubika Research & Small Cap Power since 2013	1,000 (less than 0.01%)
Mark Abrams Nevada, USA Director and Vice President Exploration	Director & VP (since April 2019)	Technical Advisor, Consultant and Director of Viscount Mining Corp. Director (2015 to Present) Vice-President, Exploration and Chief Financial Officer of Black Mammoth Metals Corp. (formerly La Quinta Resources) (2010 to Present) - 200,000 Shares Vice-President of Exploration of Wolfpack Gold Corp. from (April 2012 to May 2013) – Nil Shares	Nil
Wei-Tek Tsai Arizona, USA Director	Director (since April 2019)	Independent Director of St. Georges Eco-Mining Corp. (2014 to present)	Nil
Donald Mackenzie ⁽³⁾ British Columbia, Canada Director	Director (since April 2019)	President and Chief Executive Officer of Viscount Mining Corp. (2013 to present)	125,000 (Less than 0.01%)
Louis Lapointe ⁽³⁾ Quebec, Canada Director	Director (since April 2019)	CEO of Powersplit International Inc. (1997 to present) Consultant for public and private companies for over 18 years.	55,000 (Less than 0.01%)

Gisèle Joubin British Columbia, Canada Chief Financial Officer & Corporate Secretary	CFO & Secretary (since April 2019)	Owner and Officer at CJ Corporate Management, since January 2020. Independent Business Administration Consultant since 2009. Assistant Financial Controller of Site Energy (November 2014 to June 2016)	16,250 (Less than 0.01%)
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Note:

- (1) Based on 13,016,932 issued and outstanding Common Shares as fully paid and non-assessable as of the date of this AIF, including securities held in escrow, but excluding any securities upon the exercise of options and warrants. The information as to Common Shares beneficially owned, not being within the knowledge of the Company, has been obtained from SEDI or furnished by the proposed directors individuals.
- (2) Member of the Audit Committee of the Board of directors of the Company.

11.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

11.2.1 *Corporate Cease Trade Orders or Bankruptcies*

To the Company's knowledge, save and except as disclosed elsewhere herein, no existing or proposed director or executive officer of the Company 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 Company that:

- a) while that person was acting in the capacity of director or executive officer of that Company, was the subject of a cease trade order or similar order or an order that denied the Company 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 Company 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 Company, 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.

11.2.2 *Penalties or Sanctions*

To the Company's knowledge, no existing or proposed director, executive officer or other member of management of the Company or a shareholder holding a sufficient number of securities of the Company affect materially the control of the Company 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.

11.2.3 Personal Bankruptcies

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

To the Company's knowledge, save and except as described hereinabove, no other existing or proposed director, officer or other member of management of the Company 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.

11.2.4 Conflicts of Interest

Certain directors and officers of the Company are also directors, officers and shareholders of other companies that are similarly engaged in the mining, exploration and development of mineral properties. Such associations may give rise to conflicts of interest from time to time.

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. 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 Company's knowledge and other than disclosed herein, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company 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 Company and their duties as a director or officer of such other companies.

11.2.5 Directorship

The following directors of the Company are also directors of other reporting issuers (or the equivalent) as set forth below:

Directors	Other Reporting Issuer
Donald Mackenzie	Viscount Mining Corp. (TSX-V)
Mark Abrams	Viscount Mining Corp. (TSX-V) Black Mammoth Metals Company (TSX-V)
Wei-Tek Tsai	St. Georges Eco-Mining Corp.

12. AUDIT COMMITTEE

12.1 Audit Committee of the Board

The Board of Directors and management of the Company consider good governance to be an important factor in the effective operation of the Company. The Board has responsibility for the overall stewardship of the conduct of the business of the Company and discharges this responsibility both directly and by the delegation of certain authority to committees of the Board and senior management of the Company. The Board of Directors and its various committees provide oversight and direction in the establishment of the Company's response to, and compliance with, the various securities requirements around internal controls, disclosure controls and officer certifications.

12.2 Audit Committee

During the financial year ended November 30, 2019, the Board of Directors of the Company had appointed an Audit Committee. The Audit Committee is comprised of Dimitrios Liakopoulos, Donald Mackenzie and Louis Lapointe and is ultimately responsible for the policies and practices relating to integrity of financial and regulatory reporting of the Company, as well as internal controls to achieve the objectives of safeguarding the Company's assets; reliability of information; and compliance with policies and laws.

12.3 Audit Committee Charter

National Instrument 52-110 Audit Committees of the Canadian Securities Administrators (“**NI 52-110**”) requires the Company to disclose annually in its information circular certain information concerning the constitution of its Audit Committee and its relationship with its external auditor as set forth below. The text of the charter of the Company's Audit Committee is attached as Schedule A to this AIF.

12.4 Composition of the Audit Committee

The Company's Audit Committee is comprised of three directors, Dimitrios Liakopoulos, Donald Mackenzie and Louis Lapointe. Donald Mackenzie and Louis Lapointe are considered “independent” as that term is defined in applicable securities legislation. As chairman of the board of the Company, Dimitrios Liakopoulos, is not independent.

All three Audit Committee members have the ability to read and understand financial statements that present a breadth and level 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 Company's financial statements and are therefore considered “financially literate”.

All of the Audit Committee members are businessmen with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to the general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavor.

Since the commencement of the Company's most recently completed financial year ended November 30, 2019 the Board of Directors has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

12.5 Reliance on Certain Exemptions

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 51-110.

13. PROMOTERS

No person or company has been, within the two most recently completed financial years of the Company or the current financial year, a promoter of the Company or a subsidiary thereof

14. LEGAL PROCEEDINGS AND REGULATORY ACTIONS

During the financial year ended November 30, 2019, there are no legal proceedings to which the Company is a party to or to which any of its property is subject to outside of the ordinary course of the Company's business, and no such proceedings are known to be contemplated.

Furthermore, there are no regulatory actions such as penalties or sanctions imposed against the Company by a court relating to securities legislations or by a securities regulatory authority during the financial year ended November 30, 2019 that is material or could be considered important to a reasonable investor in making an investment decision. The Company did not enter into any settlement agreements before a court relating to securities legislations or by a securities regulatory authority during the financial year ended November 30, 2019.

15. INTERESTS OF MANAGEMENT & OTHERS IN MATERIAL TRANSACTIONS

To the best of the Company's knowledge, except for Mr. Dimitrios Liakopoulos and Kingsmere who beneficially own 18.51% and 17.86% of the outstanding shares respectively, no other director, executive officer or shareholder who beneficially owns, directly or indirectly, or exercises control or direction over more than ten percent (10%) of the outstanding securities of the Company, or known associate or affiliate of any such person, has or had any material interest, direct or indirect, in any transaction within the last three years or in any proposed transaction, that has materially affected or is reasonably expected to materially affect the Company.

16. TRANSFER AGENT AND REGISTRAR

The auditors of the Company are MNP LLP Chartered Professional Accountants is independent within the meaning given to this term in the *Harmonized rules of professional conduct of chartered professional accountants of Canada*.

Computershare Investor Services Inc., at its office in Montreal, is acting as the transfer agent and registrar for the Company.

17. MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business and those mentioned above, the following are the only material contracts entered into by the Company during the financial year ended November 30, 2019 and as at the date of this AIF, which are currently in effect and considered to be material:

1. Stock Option Plan of the Corporation adopted by the Board of directors on April 2018
2. NI 46-201 Escrow Agreement dated July 5, 2019 among the Corporation, Computershare and certain Principals of the Corporation in connection with the listing of the Corporation's Common Shares on the CSE;
3. Lease Agreement with an option to purchase a 100% interest in the Divide Mine dated April 14, 2020, a high-grade precious metal vein target located in Elko County, northcentral Nevada. This property is comprised of 12 unpatented lode claims covering 247 acres (110ha). The claims cover the majority of the old workings and potential strike extension of the Divide Mine.
4. On May 5, 2020, the Company announced it has entered into a lease with an option to purchase a 100% interest in the Castile Mountain precious metal prospect located in Elko County, Nevada. This property is comprised of 8 unpatented lode claims covering 164.8 acres (66.7 ha).

18. INTEREST OF EXPERTS

18.1 Names of Experts

The following are persons or companies whose profession or business gives authority to a statement made in this AIF as having prepared or certified a part of that document, report, or valuation described in this AIF:

- MNP LLP, Chartered Professional Accountants are the auditors of the Company, who prepared the audit report on the Company's consolidated Financial Statements as of November 30, 2019 included in and forming part of this AIF; and
- Fred T. Saunders, B.S. Geology, Certified Professional Geologist, a Qualified Person (as defined in NI 43-101), authored the Technical Report in accordance with the requirements of NI 43-101, the majority of which is reproduced in and forms part of this AIF and is available in its full form on the Company's profile on SEDAR. Fred T Saunders does not have any direct or indirect interest in the Company or the Rock Creek Project, and there are no circumstances that, when reasonably interpreted, could be thought to have interfered with the judgment of Fred T Saunders regarding the preparation of the Technical Report.

18.2 Interests of Experts

No person whose profession or business gives authority to a statement made by such person and who is named in this AIF has received or will receive a direct or indirect interest in the Company's property or any associate or affiliate of the Company.

MNP LLP Certified Professional Accountants has confirmed that it is independent of the Company in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of Quebec.

As at the date hereof, none of the aforementioned persons beneficially owns, directly or indirectly, securities of the Company or its associates and affiliates. In addition, none of the aforementioned persons nor any director, officer or employee of any of the aforementioned persons, is or is expected to be elected, appointed or employed as, a director, senior officer or employee of the Company or of an associate or affiliate of the Company, or as a promoter of the Company or an associate or affiliate of the Company.

19. ADDITIONAL INFORMATION

Additional information relating to the Company and its activities may be found under the Company's website (<http://www.crestviewexploration.ca/>) and its profile on SEDAR (www.sedar.com).

Additional information concerning the Company, including directors' and officers' remuneration and indebtedness, principal holders of the Company's Common Shares and the Common Shares authorized for issuance under the Company's Stock Option Plan, is contained in the Company's management information circular filed on SEDAR on June 10, 2020.

Additional financial information is provided in the Company's consolidated Financial Statements and Management's Discussion and Analysis for its financial year ended November 30, 2019, which can also be found on the Company's profile on SEDAR's website.

SCHEDULE A

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. This report may take the form of circulating copies of the minutes of each meeting 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:

- i. the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and

- ii. 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.