

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Crestview Exploration Inc.  
330 5<sup>th</sup> Ave, Suite 1800  
Calgary, AB T2P 0L3

**Item 2 Date of Material Change**

November 23, 2021

**Item 3 News Release**

A news release disclosing the material change was issued on November 23, 2021, through Thenewswire.

**Item 4 Summary of Material Change**

Crestview Exploration Inc. (CSE: CRS, Frankfurt: CE7) (“Crestview” or the “Company”) is pleased to announce that effective today, Chris Wensley has been appointed the new Chief Executive Officer of Crestview Exploration Inc., replacing Glen Watson. Glen Watson will continue to support the Company by joining the Advisory Board. He has also been retained as a consultant on a month-to-month base. His primary mandate will be on instructional investor awareness.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached news releases.

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Christopher Wensley,  
CEO, 1.778.887.3900 / ir@crestviewexploration.com

**Item 9 Date of Report**

November 23, 2021



**CRESTVIEW**  
EXPLORATION INC.

330 5<sup>th</sup> Ave, Suite 1800  
Calgary, AB T2P 0L3

[www.crestviewexploration.com](http://www.crestviewexploration.com)

**November 23, 2021**

**NR: 1-112321**

**CSE: CRS – FRA: CE7**

## **Crestview Exploration Announces Chris Wensley as New Chief Executive Officer**

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Calgary, Canada November 23, 2021 - Crestview Exploration Inc. (CSE: CRS, Frankfurt: CE7) (“Crestview” or the “Company”) is pleased to announce that effective today, Chris Wensley has been appointed the new Chief Executive Officer of Crestview Exploration Inc., replacing Glen Watson.

Mr. Wensley brings over 40 years of business and negotiating experience to the Company. For the past 24 years, he has provided services to public companies. His managerial experience includes raising capital, investor relations, marketing and communication, property acquisition, exploration, and development. Mr. Wensley was CEO, President, and Chairman of the Board of Petro Horizon Energy Corp., a public oil and gas exploration company.

*“I am very excited to join the knowledgeable and experienced team at Crestview Exploration Inc. The Company has assembled highly prospective claims in prolific locales in Nevada and I look forward to the further exploration and advancement of these properties.”* Said Christopher Wensley, newly appointed CEO at Crestview Exploration.

*“Mr. Wensley’s corporate experience, awareness of the capital market, and linkage in the investment community provides the resources for Crestview to steer the public sector, and to support the Company marketing, and communication objectives,”* said James Liakopoulos, Chairman of the Board at Crestview, and added *“we would also like to acknowledge and thank Mr. Watson for his invaluable contributions to the Company and we are pleased to have his continued support and involvement moving forward.”*

Glen Watson will continue to support the Company by joining the Advisory Board. He has also been retained as a consultant on a month-to-month base. His primary mandate will be on instructional investor awareness.

### **About Crestview Exploration Inc:**

Crestview Exploration is a technology driven, well-funded and experienced exploration company focused on finding gold and silver deposits in mining friendly jurisdictions. The company’s flagship project Rock Creek as well as the Divide Mine and Castile Mountain precious metal projects are located in the Tuscarora mining district in north-central Nevada, in Elko County.

### **For further information please contact:**

Christopher Wensley, Chief Executive Officer

Tel: 1(778) 887-3900

Email: [ir@crestviewexploration.com](mailto:ir@crestviewexploration.com)

[www.crestviewexploration.com](http://www.crestviewexploration.com)

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

**Forward-Looking Information**

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

*Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company’s public filings at [www.sedar.com](http://www.sedar.com). The Company disclaims any intention or obligation to update or revise any forward- looking information, whether as a result of new information, future events or otherwise, other than as required by law.*