



CRESTVIEW EXPLORATION INC.

330 5th Ave, Suite 1800

Calgary, AB T2P 0L3

www.crestviewexploration.com

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Crestview Exploration Updates Progress of CSAMT Survey at Rock Creek/Falcon Projects Near Elko, Nevada

Calgary, Canada October 4, 2022 – Crestview Exploration Inc. (CSE: CRS, Frankfurt: CE7) (“Crestview” or “the Company”) is pleased to provide the following update on the Controlled-Source Audio-frequency Magnetotelluric (CSAMT) geophysical survey underway at its Rock Creek property in the Tuscarora Mountains near Elko, Nevada.

The survey, which commenced on August 11, 2022 was suspended following the completion of the first two of the then planned six lines due to unexpected difficulties encountered by the ground crew and the resulting loss of time scheduled to complete the job. As a result, and also due to the recent acquisition of the Falcon Mine claims block (news release dated September 7, 2022), the survey has been modified to a total of five lines, including the originally planned four lines at Rock Creek and one line over the Falcon Mine claims.

Crestview opted to utilize the 5th line at Falcon rather than Divide (originally slated) in an effort to confirm the data of five CSAMT lines and one IP/resistivity line conducted in 2011 and included in the data package with the Falcon property acquisition. The CSAMT line at Falcon is in the area of the historic mine and will be used to better understand the subsurface around the deposit, especially at depth.

The survey crew remobilized to the site on September 20, 2022, and we are able to confirm that the fieldwork portion of the survey is now complete. We anticipate the final report, including figures, interpretation, and analysis will be available by approximately month’s end.

This News Release was prepared by J.A. Lowe, M.Sc. Geology, and has been approved by Alan Morris, M.Sc., CPG #10550.

Alan J. Morris is a Qualified Person as defined by NI 43-101 and has reviewed the scientific and technical disclosure included in this news release.

On Behalf of the Board of Directors,

Chris Wensley, CEO

About Crestview Exploration Inc:

Crestview Exploration is an experienced exploration company focused on the exploration and development of its portfolio of gold and silver properties located in prolific mining districts of Nevada. Crestview’s Rock Creek, Divide, Falcon, and Castile Mountain properties are situated in the Tuscarora Mountains of northern Elko County, Nevada. The company’s Tuscarora properties total 6 patented and 198 unpatented lode mining claims, and comprise areas with local historic production and limited modern exploration.

The Cimarron project is located in the San Antonio Mountains of Nye County, Nevada, and is comprised of 31 unpatented lode mining claims, including control of 6 historically producing claims associated with the historic San Antonio mine.

For further information please contact:

Chris Wensley, Chief Executive Officer

Tel: 1-778-887-3900

Email: Chris@crestviewexploration.com

Forward-Looking Information

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

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