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Crestview Exploration Announces Priority Drill Targets at the Rock Creek and Divide Gold Projects in Elko County, Nevada

Calgary, Canada May 2, 2023 – Crestview Exploration Inc. (CSE: CRS, Frankfurt: CE7) (“Crestview” or “the Company”) is pleased to announce that it has identified high-priority drill targets at the Rock Creek and Divide gold-silver projects in the Tuscarora Mountains of Elko County, Nevada for the upcoming summer-fall drilling season. These high priority targets include 12 proposed drill holes at Rock Creek (P1 through P12) for an approximate total footage between 13,000’-16,500’, and 3 proposed drill holes at Divide (PD1 through PD3) for an approximate total of 3,500’-4,500’. Please refer to Table 1 for the proposed drill hole locations, depths, and approximate orientation.

Table 1 – Proposed Drill Hole Locations

2023 Proposed DH Locations - UTM Zone 11N					
Hole ID	Length (feet)	Easting (meters)	Northing (meters)	Bearing	Angle
P1	1,500-2,000	551821	4581184	270	60
P2	1,000+	550940	4583075	75	65
P3	1,500+	550956	4582972	90	65
P4	800+	551512	4581900	320	65
P5	1,500+	550980	4582210	0	90
P6	800+	551286	4582860	315	65
P7	1,000+	551007	4583050	135	65
P8	800+	550890	4583490	110	65
P9	800-1,000	551210	4584772	112	65
P10	1,500-2,000	551165	4584285	0	90
P11	800-1,000	551253	4584888	270	65
P12	1,500+	551225	4582974	90	65
PD1	1,500-2,000	553620	4579530	90	60
PD2	1,000+	554139	4580694	110	60
PD3	1,000+	554112	4580377	175	60

Drill hole locations were chosen from a target-rich environment utilizing a number of geological indicators captured to date, especially mapped structural and alteration data and HSAMT interpreted sections.

Please refer to Figure 1 for the approximate locations of drill targets and the corresponding surface geology, and Figures 2 to 5 for interpreted HSAMT sections with proposed drill holes.

The drill targets were chosen to accomplish several objectives, including:

- Testing areas of anomalous and economic gold and silver grades in surface sampling and historic drill results;
- Crossing mapped structures and structural intersections, and determining the potential of the interpreted nested caldera;
- Determining the potential for disseminated mineralization in the Paleozoic sequence at depth, and
- Sampling geophysical anomalies generated by the 2022 HSAMT survey.

Based on surface alteration and sampling, shallow resistance highs (shown in red) may represent silica-sulfide mineralization. The deep low resistance zones (in green/blue) may indicate carbonate dissolution associated with sediment hosted disseminated gold mineralization.

Figure 1 – Proposed Drill Targets at Rock Creek and Divide

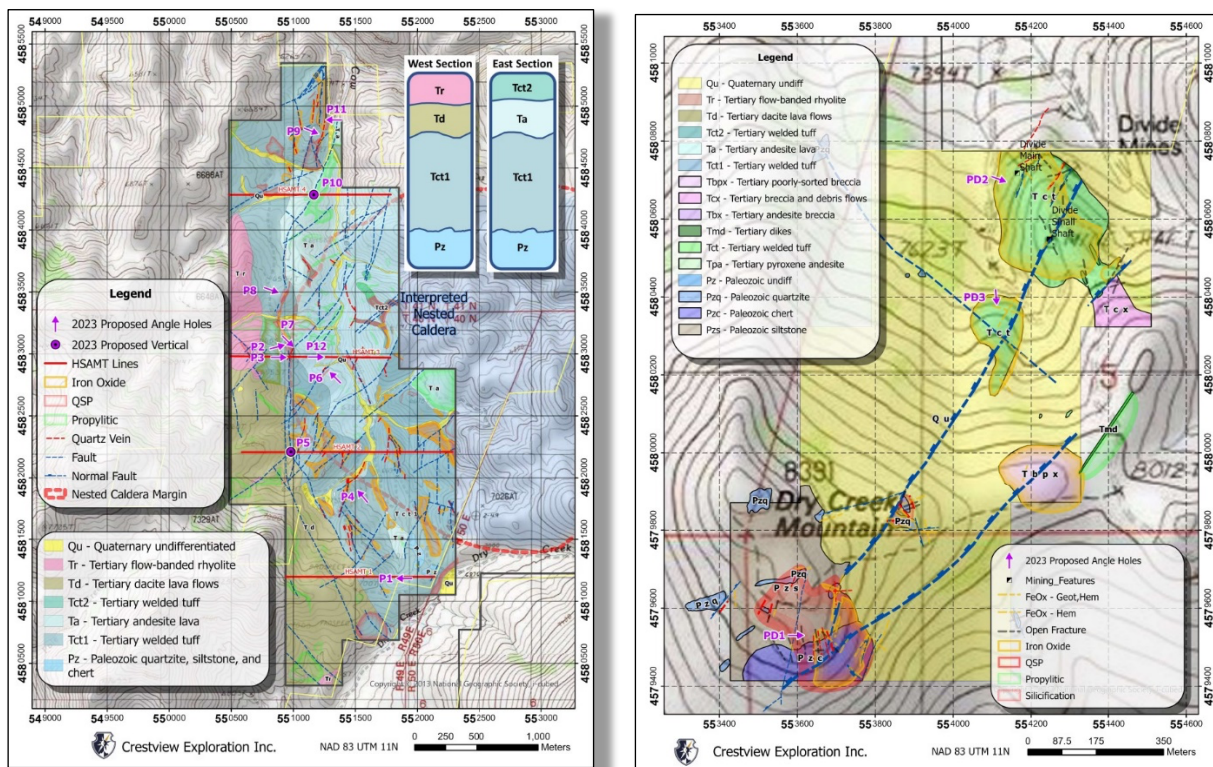


Figure 2 – Rock Creek Line 1

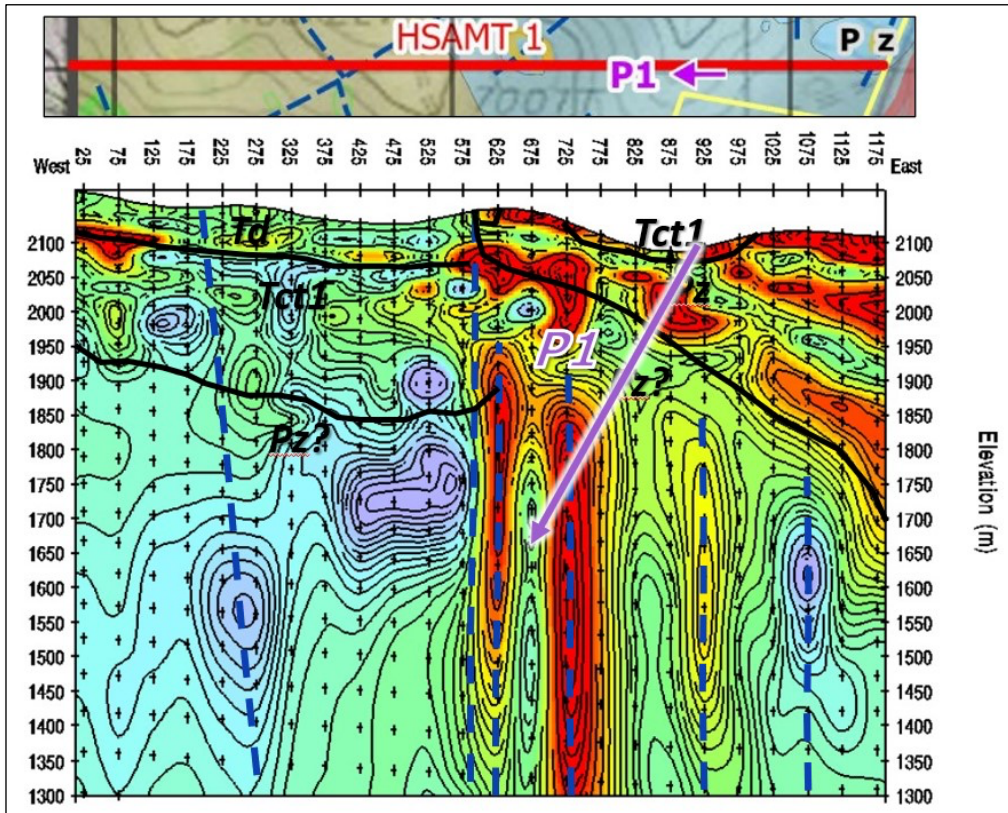


Figure 3 – Rock Creek Line 2

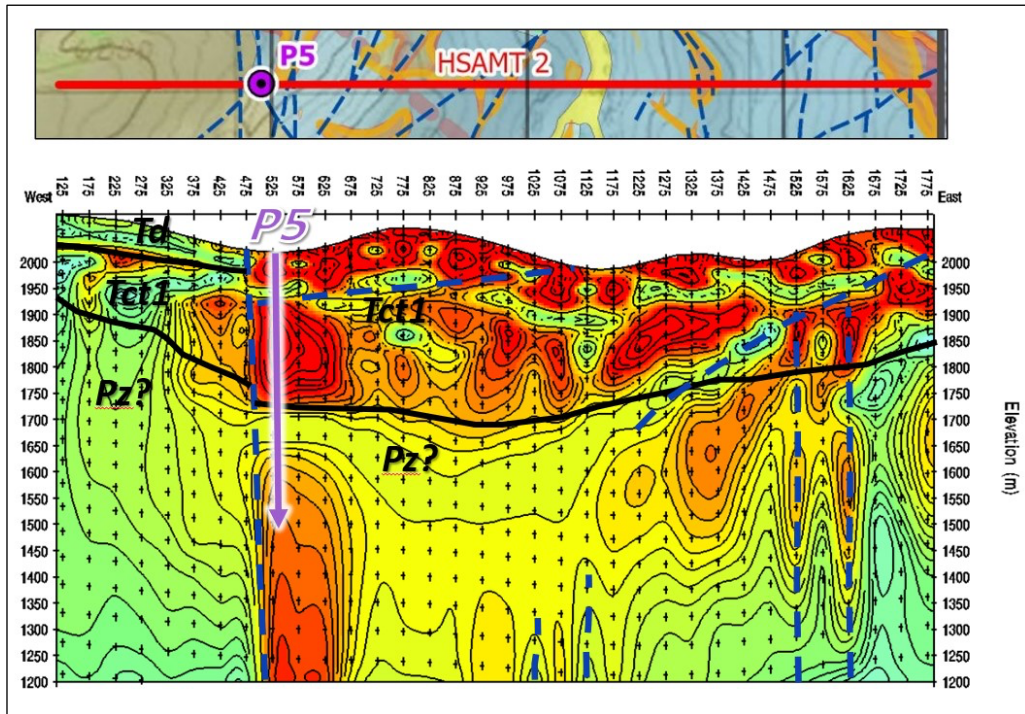


Figure 4 – Rock Creek Line 3

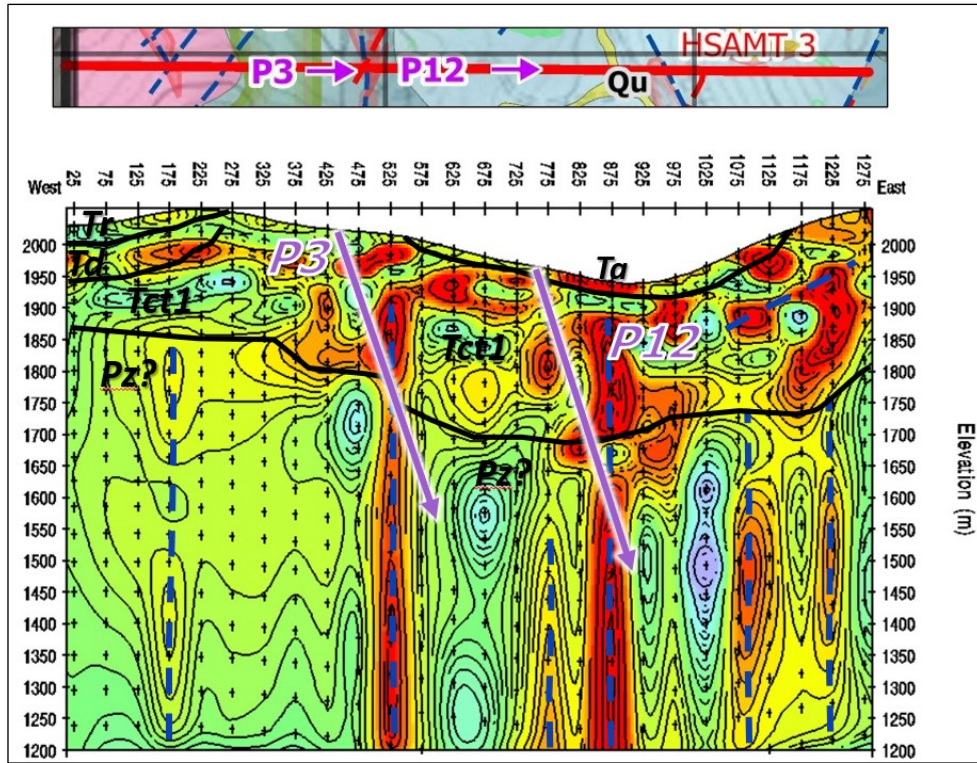
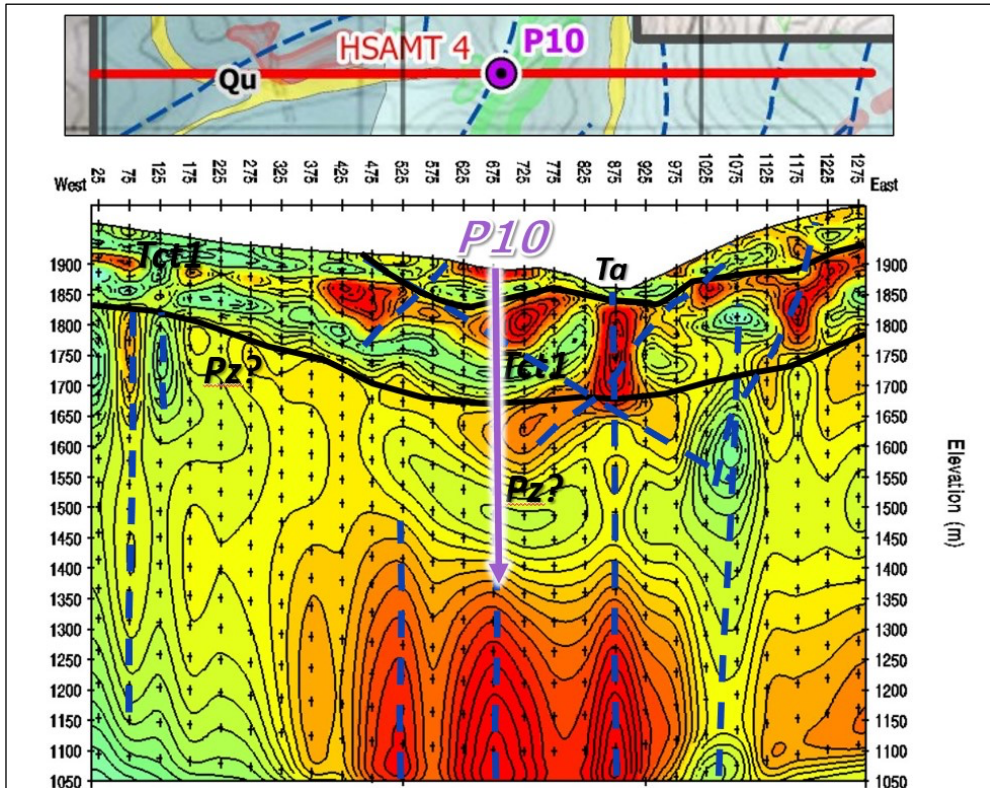


Figure 5 – Rock Creek Line 4



Crestview aims to begin testing these high-priority targets in the 2023 field season with an approximate 10,000' mixed RC-Core drill program.

Crestview's VP Exploration, Justin Lowe, commented, "We have identified strong targets where we see a lot of potential which we are very excited to drill. The program will make considerable progress in our evaluation at Divide with the 3 proposed holes. The 12 targets at Rock Creek cover areas of high potential across the entire length of the property. The program is designed to simultaneously test areas with extensive surface indicators, HSAMT-generated anomalies, and the potential of the underlying metasedimentary sequence to host disseminated mineralization. With the considerable land expansion at Divide and the acquisition of Falcon in 2022, Crestview is in a great position to make and pursue a discovery at our Tuscarora Complex [Rock Creek, Falcon, Divide]."

On the back of this extensive data integration and work up, the Company has put out tenders to various recognized drilling contractors for a drill program to commence near the end of the summer 2023. We anticipate confirmation of engagement and drilling schedule over the coming month.

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"
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 the geopolitically stable, prolific mining districts of Nevada.

The Rock Creek gold project is Crestview's flagship asset, with 74 unpatented lode mining claims wholly owned and controlled by CRS. The Rock Creek property was acquired in 2017, and the company went public in 2019. Emboldened by the results coming out of Rock Creek, Crestview strategically expanded on the land position with the acquisition of the nearby Divide Mine prospect in April 2020, and the acquisition of the Falcon silver-gold prospect in September 2022. Between the three properties, all targeting similar mineralization and likely the same hydrothermal system, Crestview now holds 260 total claims in close proximity of one another. These three gold prospects, along with the nearby Castile prospect, are situated in a region with proven "world class" gold deposits (including Midas, Jerritt Canyon, Betze-Post, Meikle, and Gold Quarry), where the potential of finding large, high-grade gold-silver deposits is favorable.

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. The property is located in the prolific Walker-Lane trend, approximately 44 kms south of the "world class" Round Mountain deposit.

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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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