

**Form 51-102F3**  
**Material Change Report**

**ITEM 1      Name and Address of Company**

Crestview Exploration Inc. (the “Company”)  
1250, 639 – 5<sup>th</sup> Avenue SW  
Calgary, AB T2P 0M9

**ITEM 2      Date of Material Change**

September 1, 2023

**ITEM 3      News Release**

A press release was issued and disseminated on September 8, 2023 and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**ITEM 4      Summary of Material Change**

The Company is pleased to announce the appointment of Ms. Heidi Gutte as the new Chief Financial Officer of the Company effective September 1, 2023, replacing Ms. Gisele Joubin, who having previously served as Chief Financial Officer of the Company, departed from the Company effective August 31, 2023.

**ITEM 5      Full Description of Material Change**

Please see the complete news release attached hereto as Schedule “A” to this report for a full description of the material change.

**ITEM 6      Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**ITEM 7      Omitted Information**

Not applicable.

**ITEM 8      Executive Officer**

For additional information with respect to this material change, please contact:

Chris Wensley, Chief Executive Officer  
Tel: 1-778-887-3900  
Email : [Chris@crestviewexploration.com](mailto:Chris@crestviewexploration.com)

**ITEM 9      Date of Report**

Dated as of September 8, 2023.

## SCHEDULE "A"



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

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

### CRESTVIEW EXPLORATION ANNOUNCES MANAGEMENT CHANGE

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Calgary, Canada, September 8, 2023 – Crestview Exploration Inc. (CSE: CRS, Frankfurt: CE7) (“Crestview” or the “Company”) is extremely pleased to announce the appointment of Ms. Heidi Gutte as the new Chief Financial Officer of the Company effective September 1, 2023, replacing Ms. Gisele Joubin, who having previously served as Chief Financial Officer of the Company, departed from the Company effective August 31, 2023.

Ms. Gutte has acted as a consultant in the capacity of chief financial officer and controller for several publicly traded junior mining and startup mineral exploration companies. Ms. Gutte specializes in financial reporting, taxation optimization, and corporate compliance. She holds the professional designation of Chartered Professional Accountant (CPA, CGA) and is a member of Chartered Professional Accountants of British Columbia and Canada. Ms. Gutte was awarded a Bachelor’s degree in Computer Science from the University of Applied Sciences in Brandenburg, Germany and is fluent in both German and English.

Mr. Chris Wensley, Chief Executive Officer, stated "On behalf of the Company, I would like to enthusiastically welcome Ms. Gutte to Crestview Exploration and we look forward to working with Ms. Gutte going forward as the new Chief Financial Officer of the Company. Ms. Gutte brings significant experience and diligence working with junior publicly listed companies which we anticipate will bring meaningful benefits to Crestview."

On Behalf of the Board of Directors

*“Chris Wensley”*

Chief Executive Officer and Director

#### **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.

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 favourable.

1. 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.

2.

3. **For further information please contact:**

4. Chris Wensley, Chief Executive Officer

5. Tel: 1-778-887-3900

Email : [Chris@crestviewexploration.com](mailto: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 may address events or developments, if applicable, 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.*

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