

## CREST RESOURCES INC.

### EARLY WARNING NEWS RELEASE ISSUED PURSUANT TO NI 62-103 ACQUISITION OF COMMON SHARES OF MARINER RESOURCES CORP.

Vancouver, B.C. – July 22, 2020 – This news release is being disseminated by Crest Resources Inc. (the “Acquiror”) pursuant to National Instrument 62-103, *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, in connection with the acquisition of certain common shares of Mariner Resources Corp. (the “Issuer”), a British Columbia corporation whose common shares are listed for trading on the Canadian Securities Exchange under the symbol “RNR”.

On July 22, 2020, the Acquiror acquired ownership and control over 1,530,000 common shares of the Issuer (the “Common Shares”) at a deemed price of \$0.1275 per Common Share for consideration of \$195,075, as partial proceeds from the sale of the Acquiror’s 85% interest in 558 mineral claims (the “Claims”) known as the Middle Ridge South gold property, located in Central Newfoundland, to the Issuer pursuant to a Property Purchase and Sale Agreement dated July 8, 2020.

Prior to the Transaction, the Acquiror owned and controlled nil Common Shares of the Issuer representing 0% of the then issued and outstanding Common Shares of the Issuer based on a total of 6,500,000 Common Shares outstanding as of July 21, 2020.

Subsequent to the Transaction, the Acquiror owned and controlled 1,530,000 Common Shares of the Issuer representing 18.43% of the then issued and outstanding Common Shares of the Issuer based on a total of 8,300,000 Common Shares outstanding as of July 22, 2020.

Volatus Capital Corp. (“Volatus”) is a joint actor. Michael Collins, the President, Chief Executive Officer and a director of the Acquiror, is also the President, Chief Executive Officer and a director of Volatus. The Acquiror together with Volatus own and control 1,620,000 common shares of the Issuer representing 19.52% of the issued and outstanding Common Shares of the Issuer based on a total of 8,300,000 Common Shares outstanding as of July 22, 2020.

The Common Shares acquired in the property transaction were acquired in a private transaction from a single vendor pursuant to the private agreement exemption from the formal take-over bid requirements of National Instrument 62-104, *Take-Over Bids and Issuer Bids*, on the basis that the fair market value of the Common Shares acquired is less than 25% of the Issuer’s current market capitalization.

The Acquiror has acquired the Common Shares for investment purposes and in accordance with applicable securities laws. The Acquiror may, from time to time, acquire additional common shares and/or other equity, debt or other securities or instruments (collectively, “Securities”) of the Issuer in the open market or otherwise, and reserves the right, subject to applicable securities law, to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Issuer and other relevant factors.

A copy of the early warning report dated July 22, 2020 to be filed by the Acquiror in connection with the acquisition of the Common Shares of the Issuer will be available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Issuer’s profile. Copies of such reports will also be available from the Acquiror upon written request to Crest Resources Inc. at 1100 - 595 Howe Street, Vancouver, B.C. V6C 2T5 Tel: 604-681-3170.

For additional information, contact:

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