

CREST RESOURCES INC.

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

Vancouver, B.C. – August 5, 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 August 5, 2020, the Acquiror acquired ownership and control over 5,822,500 common shares of the Issuer (the “**Common Shares**”) at a deemed price of \$0.2775 per Common Share for consideration of \$1,615,744 as proceeds from the sale of the Acquiror’s 85% interest in the True Grit and Middle Ridge North gold properties, located in Central Newfoundland, to the Issuer pursuant to a Property Purchase and Sale Agreement dated July 31, 2020.

Prior to the Transaction, the Acquiror owned and controlled 2,780,000 Common Shares of the Issuer representing 20.90% of the then issued and outstanding Common Shares of the Issuer based on a total of 11,300,000 Common Shares outstanding as of August 4, 2020.

Subsequent to the Transaction, the Acquiror owned and controlled 8,602,500 Common Shares of the Issuer representing 42.38% of the then issued and outstanding Common Shares of the Issuer based on a total of 20,300,000 Common Shares outstanding as of August 5, 2020.

Volatus Capital Corp. (“**Volatus**”) and Michael Collins (“**Collins**”), the President, Chief Executive Officer and a director of both the Acquiror and Volatus, are joint actors. The Acquiror together with Collins and Volatus own and control 9,455,000 common shares of the Issuer representing 46.58% of the issued and outstanding Common Shares of the Issuer based on a total of 20,300,000 Common Shares outstanding as of August 5, 2020.

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 August 5, 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 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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