

CREST RESOURCES INC.

EARLY WARNING NEWS RELEASE ISSUED PURSUANT TO NI 62-103 DILUTION OF COMMON SHARES OF VOLATUS CAPITAL CORP.

Vancouver, B.C. – May 29, 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 dilution of certain common shares of Volatus Capital Corp. (the “**Issuer**”), a British Columbia corporation whose common shares are listed for trading on the Canadian Securities Exchange under the symbol “VC”.

On May 22, 2020, the Issuer issued 4,533,500 common shares (the “**Common Shares**”) from treasury by way of private placement, which represents a decrease of 6.71% in the Acquiror’s securityholding percentage in the issued and outstanding Common Shares of the Issuer, or a decrease of 7.03% in the Acquiror’s securityholding percentage of the deemed outstanding shares of the Issuer including the 500,000 Warrants held by the Acquiror on an exercised basis.

Prior to the May 22, 2020 Transaction, the Acquiror owned and controlled 4,666,667 Common Shares of the Issuer representing 29.85% of the then issued and outstanding Common Shares of the Issuer based on a total of 15,631,667 Common Shares outstanding as of May 21, 2020; or 5,166,667 Common Shares of the Issuer representing 32.03% of the outstanding shares assuming exercise of the 500,000 warrants held by the Acquiror.

Subsequent to the May 22, 2020 Transaction, the Acquiror owned and controlled 4,666,667 Common Shares of the Issuer representing 23.14% of the then issued and outstanding Common Shares of the Issuer based on a total of 20,165,167 Common Shares outstanding as of May 22, 2020; or 5,166,667 Common Shares of the Issuer representing 25.00% of the outstanding shares assuming exercise of the 500,000 warrants held by the Acquiror.

On May 29, 2020, the Issuer issued 2,230,000 Common Shares from treasury by way of private placement, which represents a decrease of 2.30% in the Acquiror’s securityholding percentage in the issued and outstanding Common Shares of the Issuer, or a decrease of 2.44% in the Acquiror’s securityholding percentage of the deemed outstanding shares of the Issuer including the 500,000 Warrants held by the Acquiror on an exercised basis.

Subsequent to the May 29, 2020 Transaction, the Acquiror owned and controlled 4,666,667 Common Shares of the Issuer representing 20.84% of the then issued and outstanding Common Shares of the Issuer based on a total of 22,395,167 Common Shares outstanding as of May 29, 2020; or 5,166,667 Common Shares of the Issuer representing 22.57% of the outstanding shares assuming exercise of the 500,000 warrants held by the Acquiror.

Michael Collins (“Collins”), the President and Chief Executive Officer of both the Issuer and the Acquiror, is a joint actor of the Acquiror.

Prior to the May 22, 2020 Transaction, the Acquiror together with Collins owned and controlled 5,746,667 Common Shares of the Issuer representing 36.76% of the then issued and outstanding Common Shares of the Issuer based on a total of 15,631,667 Common Shares outstanding as of May 21, 2020; or 6,246,667

Common Shares of the Issuer representing 38.72% of the outstanding shares assuming exercise of the 500,000 warrants held by the Acquiror.

Subsequent to the May 22, 2020 Transaction, the Acquiror together with Collins owned and controlled 5,746,667 Common Shares of the Issuer representing 28.50% of the then issued and outstanding Common Shares of the Issuer based on a total of 20,165,167 Common Shares outstanding as of May 22, 2020; or 6,246,667 Common Shares of the Issuer representing 30.23% of the outstanding shares assuming exercise of the 500,000 warrants held by the Acquiror.

Subsequent to the May 29, 2020 Transaction, the Acquiror together with Collins owned and controlled 5,746,667 Common Shares of the Issuer representing 25.66% of the then issued and outstanding Common Shares of the Issuer based on a total of 22,395,167 Common Shares outstanding as of May 29, 2020; or 6,246,667 Common Shares of the Issuer representing 27.28% of the outstanding shares assuming exercise of the 500,000 warrants held by the Acquiror.

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 May 29, 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:

Michael Collins
President and CEO
Crest Resources Inc.
604-681-3170