

CREST RESOURCES INC.

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NEWS RELEASE

CREST RESOURCES MAKES INVESTMENT IN NEW CLASS OF MINERAL RECOVERY REAGENTS

Vancouver, B.C. – April 1, 2020 - Crest Resources Inc. (CSE: CRES) (the “Company”) is pleased to announce an agreement (the “Agreement”) to invest up to \$1,000,000 in EcoMine Technologies Corporation (“EcoMine”), a private British Columbia company that produces targeted bio-chemical reagents for recovery of metals in the mineral industry. The Company, together with such parties agreeable to EcoMine, will purchase an aggregate 4,000,000 common shares of EcoMine at a price of \$0.25 per share (each, a “Share”) for total investment of \$1,000,000 in four tranches over 18 months.

EcoMine was founded to create new mineral recovery solutions in what is generally considered a mature industry that has neglected R&D and is ripe for technological advance. EcoMine is developing a portfolio of protein based, engineered mineral recovery reagents which can increase metal recoveries from existing mining operations, and in new mining operations. The use of EcoMine’s patent pending technology can **increase revenue, reduce capital and operating costs and, reduce environmental impacts**. Further, this technology addresses fine contaminants in wastewater streams in mining and other industrial applications. The mineral processing reagent business is an annual \$95 billion dollar business, with an annual **\$60 billion dollars of reagent production that is targeted by the EcoMine platform**.

Subsequent to the first closing, the Company has agreed to work together with EcoMine to achieve a public stock exchange listing for EcoMine by way of IPO, RTO, statutory amalgamation, M&A transaction or similar transaction within 30 months from the date of the First Closing.

Crest sees exceptional potential to leverage value in mineral projects that respond poorly to traditional recovery technology but are well suited to the EcoMine reagents. Crest and EcoMine are actively working to secure access to, test and develop recovery flow sheets that will unlock value in these neglected mineral deposits. Not only is this a step change in the development of stranded mining assets on a global scale, it represents an exceptional investment opportunity for Crest going forward.

President and CEO Michael Collins comments, “Crest is excited to bring EcoMine to the market and help develop its operations and deployment in the mining industry. EcoMine is Crest’s initial investment in mining technology. EcoMine provides solutions for today’s world through increased mining efficiency and cleaner water and has the potential to be very profitable doing so. Crest continues to work on a pipeline of opportunities that will be additionally rewarding for its shareholders.”

ABOUT THE TRANSACTION

The Shares will be acquired by way of private placement in four tranches of 1,000,000 Shares each as follows: The First Tranche shall close in the second quarter 2020 (the “First Closing”), with each subsequent investment to close on or before the six, twelve and eighteen month anniversary of the First Closing. The closing dates of the subsequent investments may be revised as agreed by the parties, depending on the cash needs of EcoMine. A non-refundable deposit of \$25,000 was paid by the Company upon signing the Agreement and the Company agreed to advance \$250,000 towards the First Tranche as an interest free unsecured loan until completion of the First Closing. Crest has the right to represent EcoMine in market development as both companies work to build a strong market for EcoMine’s products.

A further condition prior to the First Closing is that the Company shall nominate a person that shall be appointed to the board of directors of EcoMine.

ABOUT ECOMINE TECHNOLOGIES CORPORATION

EcoMine, a British Columbia based company, is a world leader in the development of breakthrough proprietary bio-chemical reagents for the global resources sector. EcoMine's technology platform opens up entirely novel, environmentally benign mineral processing chemistries - potentially the largest single improvement in mining reagent chemistry in nearly eight decades.

The Company is now on the cusp of multiple market-ready solutions that are customizable across a broad range of processing applications to improve the recovery profiles of existing operations and to unlock value from different types of resource assets where viable off-the-shelf chemistries don't already exist.

The first phase of EcoMine's technology is a suite of high affinity, high selectivity biochemical reagents for precision separations, applicable to hard-to-process deposit types across the globe. After two years of product development and testing, EcoMine applied for its first patent on this technology portfolio in 2019 against proven applications in copper and gold processing. In a second phase of development, the company is now developing a separate proprietary biochemical portfolio for metal ion recovery applications. As both platforms advance, EcoMine will develop increasingly sophisticated discovery tools, based on *in-silico* AI and high-throughput empirical validation. In the longer term, this body of science has the potential to address multiple industrial separation challenges beyond the mining sector, including advanced materials fabrication, production of "smart" construction materials, and environmental sensing.

EcoMine was founded by Robert Greene and John Davies. Robert Greene is a specialist in applications of biotechnology to mineral processing and hydrometallurgy and the inventor of EcoMine's technology platform. John Davies built his career in the commercialization of early stage science, creating and supporting businesses that came to be worth over \$2 billion in aggregate.

EcoMine has partnered with Crest Resources for the next stage of its evolution, to accelerate the adoption of the platform. The Crest team has a wealth of experience across the resources sector and is uniquely positioned to help EcoMine identify acute challenges in the industry where EcoMine's technology can generate high impact returns.

FOR FURTHER INFORMATION ABOUT ECOMINE TECHNOLOGIES CORPORATION CONTACT:

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ABOUT CREST RESOURCES INC.

Crest Resources Inc. is a proud British Columbia company listed on the Canadian Securities Exchange under the symbol CRES. The Company's principal business activity is the acquisition, exploration and evaluation of mineral property assets in Canada and the investment in mineral exploration companies of merit with potential for favourable return on investment. The Company's mineral property assets are the 100% optioned Red Metal Ridge property on Vancouver Island, the Lion's Den property in the Toadoggone region of north-central British Columbia, the Mt. Peyton and Jonathan's Pond Gold Projects in

Newfoundland and the Chala gold property in Peru. Crest also has investments in exploration and mining technology with milling reagent technology in EcoMine and carbon refining technology in Carbon Foundry.

FOR FURTHER INFORMATION CONTACT:

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Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance (including, but not limited to, the overall size of the Company's investment in EcoMine and the expected closing of any tranches thereof, as well as the expected results of EcoMine's technology) and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, EcoMine's technology may not work to the extent expected in all circumstances, market conditions, availability of financing, operating risks, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.