

CREST RESOURCES INC.

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NEWS RELEASE

CREST RESOURCES TO SELL TOODOGGONE MINERAL CLAIMS AND ACQUIRES SHARES OF VOLATUS CAPITAL CORP.

Vancouver, B.C. – June 4, 2020 - Crest Resources Inc. (CSE: CRES) (the “Company”) is pleased to announce that it has entered into an agreement to sell its 100% interest in the Lion’s Den and Peak gold properties as well as its rights to acquire two additional mineral claims in the Toodoggone region of north-western British Columbia to Volatus Capital Corp. (“Volatus”) for consideration of \$35,000 cash, 3,750,000 common shares of Volatus, and a 1.5% net smelter returns royalty of which Volatus may purchase 0.5% for \$1,000,000 at any time.

The Company further announces that it has acquired common shares of Volatus by way of non-brokered private placement in two separate offerings. On May 20, 2020, the Company purchased 2,000,000 common shares of Volatus at a price of \$0.075 per share for total cost of \$150,000 indirectly through its wholly-owned subsidiary, Crest Project Development Corp. On June 3, 2020, the Company purchased 500,000 common shares of Volatus at a price of \$0.15 per share for total cost of \$75,000 indirectly through its 60% owned subsidiary, Exploits Gold Corp.

Volatus is a “related party” by reason that Crest beneficially owns and controls, directly and indirectly, 22.57% of the issued and outstanding voting securities of Volatus, and Michael Collins is the President, CEO and director of both companies. The Company is relying on the valuation and shareholder approval exemptions set out in MI 61-101 – Protection of Minority Security Holders in Special Transactions, in that the transaction represents less than 25% of the Company’s market capitalization.

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 of accuracy of this news release.