

# CREST RESOURCES INC.

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## NEWS RELEASE

### CREST RESOURCES SUBSIDIARY COMPLETES ACQUISITION OF NEWFOUNDLAND MINERAL CLAIMS AND OTHER TRANSACTIONS

**Vancouver, B.C. – June 26, 2020** - Crest Resources Inc. (CSE: CRES) (the “Company”) is pleased to announce that Exploits Gold Corp. (“Exploits”), the Company’s 57.5% owned subsidiary, has completed the acquisition of 100% interest, subject to certain retained royalties, in the Jonathan’s Pond, Mt. Peyton and Mt. Peyton Extension gold properties located in Central Newfoundland and Labrador that was originally announced by news release on March 11, 2020 and June 23, 2020.

The Jonathan’s Pond property consists of three mineral licenses (14 claims) and was acquired for consideration of \$50,000 cash and 2,000,000 common shares of Exploits. One of the vendors of the property is Nicholas Rodway, the Vice President of Business Development of the Company, who received 300,000 shares of Exploits in the transaction. The Jonathan’s Pond property is subject to a 3% net smelter returns (“NSR”) royalty of which Exploits may purchase 1.5% of the NSR for \$1,000,000 at any time.

The Mt. Peyton property consists of 15 mineral licenses (94 claims) and was acquired for consideration of \$75,000 cash and 3,000,000 common shares of Exploits. Mr. Rodway is one of the vendors and has received 450,000 shares and will retain a 0.45% NSR royalty on the property. The Mt. Peyton property is subject to a 3% NSR royalty of which Exploits may purchase 1.5% of the NSR for \$1,500,000 at any time.

The Mt. Peyton Extension property consists of two mineral licenses (96 claims) and was acquired for consideration of \$12,175 cash and 650,000 common shares of Exploits. The Mt. Peyton Extension property is subject to a 2% NSR royalty of which Exploits may purchase 1% of the NSR for \$1,000,000 at any time.

#### **Investment in Essex Minerals Inc.**

The Company has participated in a non-brokered private placement of Essex Minerals Inc. (“Essex”) that closed on June 25, 2020. The Company has acquired 240,000 common shares of Essex at a price of \$0.225 per share for total cost of \$60,000. The acquisition was made for investment purposes.

#### **FOR FURTHER INFORMATION CONTACT:**

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.