

CREST RESOURCES INC.

Suite 1100 - 595 Howe Street, Vancouver, BC V6C 2T5
T (604) 681-3170, F (604) 681-3552

NEWS RELEASE

Crest Resources Sells Lunar Frog Gold Property to Volatus Capital Corp

Vancouver, B.C. – November 6, 2020 – Crest Resources Inc. (“Crest” or the “Company”) (CSE: CRES) is pleased to announce that it has entered into an agreement to sell its 100% interest in the Lunar Frog property to Volatus Capital Corp. (CSE: VC) (“Volatus”) in consideration for 1,500,000 common shares of Volatus. Crest will retain a 1.5% net smelter return royalty on the property.

This is a non-arm’s length transaction as the Company currently holds 24.05% of the common shares of Volatus. Michael Collins, the President, CEO and a director of Crest is also the President, CEO and a director of Volatus.

President and CEO Michael Collins Comments, “this transaction and the previous transactions that Crest has completed in the Exploits Subzone Gold Belt in Newfoundland demonstrate Crest’s ability to be an early starter in some of the most exciting gold and copper plays in Canada. This vision drives value for the company while maintaining an interest in the projects we pick.

The Lunar Frog gold property (the “Property”) consists of six mineral claims comprising 10, 211 hectares well within the Stikine Terrane and is located north of the Kemess-Toodoggone porphyry gold-copper/epithermal gold district of British Columbia. The Property has 18 known mineral showings ranging from Porphyry Copper-Molybdenum-Gold, Copper-Gold Quartz Veins, Platinum and Palladium. The Property is located approximately 170 kilometres east-southeast of Dease Lake, a small northern community on the Stewart-Cassiar Highway.

Sample highlights include:

- Grab sample of 1.8 g/t gold, 5.3 g/t silver and 0.502% copper
- Float sample of 1.8 g/t gold, 27 g/t silver and 4.28% copper
- Grab sample of 0.7 g/t gold, 49 g/t silver and 0.989% copper

Porphyry Copper-Gold targets

The assemblage of the Stu/Frog showings are excellent examples of Porphyry Copper-Molybdenum-Gold targets on the Lunar Frog property.

Regionally, the Stu/Frog showings area lies on the western edge of the Omineca Belt near the Kutcho fault, marking the boundary with rocks of the Intermontane Belt. The area is underlain by Early Jurassic granodioritic intrusive rocks of the Pitman Batholith with minor roof pendants of metavolcanic and metasedimentary rocks.

Several gossanous areas, quartz veins, minor malachite stains and sulphide occurrences were found in the southeastern portions of the Property, almost solely in the gabbro-diorite unit. Similar sulphide occurrences were found in the northwestern part of the complex, although quartz veins and gossans were less abundant.

In 2012, a sample (129292) assayed 1.8 g/t gold, 5.3 g/t silver and 0.502% copper, whereas float samples from the area yielded up to 1.8 g/t gold, 27 g/t silver and 4.28% copper. Other samples (129123 and 129146) from near the peak of the mountain assayed 0.7 and 0.4 g/t gold and 49 and 15 g/t silver with 3.28 and 0.989% copper, respectively (Assessment Report 33391).

Also in 2012, in other areas of the Property several (128845 and 128846) samples yielded 0.541 and 0.612 % copper with 11.7 and 18.5 g/t silver while a kilometre away a sample (129668) assayed 1.64 % copper, 25.7 g/t silver and 1.02 g/t gold (Assessment Report 33391).

Copper-Gold Quartz Veins

The Lunar Frog property's potential for Copper-Gold Quartz Veins is illustrated by the sampling of Hard Creek Nickel Mining. The 2006 sampling resulted in sample 359344 yielding 0.335% copper, 0.22 g/t gold and 4 g/t silver (Assessment Report 29063). The sample was described as a quartz vein with copper stains. The area is underlain by mid Triassic to lower Jurassic Takla Group mafic volcanics and the mid Triassic Lunar Creek Ultramafic Complex. The oldest lithologies in the region are Stikine terrane mixed greenstone metamorphics and undivided sediments of the Devonian to Permian Asitka Group. The strata is intruded by Early and Middle Jurassic granodiorite and Late Triassic quartz monzonite

Technical disclosure in this news release has been reviewed and approved by Nicolas Rodway, P. Geo., VP Business Development and shareholder of Crest Resources Inc., a Qualified Person as defined by National Instrument 43-101.

About Crest Resources Inc.

Crest Resources Inc. is a 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, Australia and Peru and the investment in mineral exploration companies and related mining technologies of merit. The Company's Canadian mineral property assets include various land and corporate ownership positions within the Exploits Subzone, the newest emerging district-scale gold exploration and mining district in the province of Newfoundland and Labrador.

FOR FURTHER INFORMATION CONTACT:

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

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.