

# CREST RESOURCES INC.

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## NEWS RELEASE

### CREST SHAREHOLDERS ELECT BOARD OF DIRECTORS AND APPROVE EXPANSION OF CORPORATE OBJECTIVES

**Vancouver, B.C. – December 4, 2020** - Crest Resources Inc. (CSE: CRES) (the “Company”) is pleased to announce that all of the resolutions put forth prior to adjournment at its Annual General and Special Meeting of Shareholders held on December 3, 2020 (the “Meeting”) have been approved. The number of Directors was set at four and the Shareholders elected Michael Collins, Jason K. McLaughlin, Garry Stock and Jonas Lauren Norr as Directors. Manning Elliott, LLP was appointed as auditor for the ensuing year. The Shareholders granted the Directors of the Company the authority to expand the Company’s corporate objectives to include participation in prospect generation opportunities, the investment in private equity and liquid public market securities in such industries and sectors as the directors may determine from time to time, and to become an “investment company” in the manner as contemplated in the policies of the Canadian Securities Exchange.

As set out in the Company’s news release of November 20, 2020, an Addendum to the Information Circular and a Supplemental Proxy (the “RSU Materials”) were mailed to Shareholders on November 30, 2020 seeking Shareholder approval for a restricted share unit plan. In that regard the Meeting was adjourned to be reconvened on December 21, 2020 at 10:30 a.m. PST to allow time for the RSU Materials to be distributed to Shareholders and for Supplemental Proxies to be returned.

#### 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:

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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.*