

CREST RESOURCES INC.

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NEWS RELEASE

Crest Announces Status of Key Investments

Vancouver, B.C. – December 8, 2020 - Crest Resources Inc. (“Crest” or the “Company”) (CSE: CRES) announces that the Company continues to pursue the closing of its acquisition of shares of OCP Holdings Ltd., formerly Ore Capital Partners Ltd., as detailed in its news release of August 6, 2020. Closing remains subject to completion of a satisfactory due diligence review.

The Company has also entered into share exchange agreements dated December 3, 2020 with each of Michael Collins (“Collins”), the President, CEO and a Director of the Company and Aeternum Asset Advisors Inc. (“AAA”) whereby the Company will acquire 433,333 shares of Ecomine Technologies Corp. (“Ecomine”) from Collins in consideration of the issuance of 942,028 shares of the Company. The Company will acquire a further 900,000 Ecomine shares from AAA in consideration of the issuance of 1,956,522 shares of the Company to AAA.

The Ecomine shares acquired by the Company represent 6.4% of the outstanding shares of Ecomine.

Ecomine has developed a technology platform that enables it to produce novel biochemical milling reagents with high mineral-binding affinities. The reagents can be dropped into existing mineral processing circuits or utilized to recover residual value from waste streams, or be used in environmental remediation applications.

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.

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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.