Creso Exploration Closes $277,000 Non-Brokered Private Placement Financing

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MONTREAL, 03/01/13 - Creso Exploration Inc. ("Creso" or the "Corporation") (TSX VENTURE: CXT) (OTCQX: CRXEF) (FRANKFURT: C3X) is pleased to announce that is has completed the closing of a non-brokered private placement for total consideration of $277,000 consisting of the issuance of 5,540,000 units (each a "Unit") at $0.05. A Unit consists of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling its holder to purchase a Common Share at $0.10 over a two-year period following of closing.

All securities issued pursuant to the private placement are subject to regulatory approval and have a hold period of four months from the date of closing. As finders' fees, Creso paid in cash $7,490.00. The proceeds of the financing will be affected to working capital.

The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

About Creso

The Corporation's principal mining exploration holdings are located in the Shining Tree mining camp of Northern Ontario within 100 km of the Timmins and Kirkland Lake mining camps.

FORWARD LOOKING STATEMENTS:

This press release contains forward-looking statements that address future events and conditions, which are subject to various risks and uncertainties. Actual results could differ materially from those anticipated in such forward- looking statements as a result of numerous factors, some of which may be beyond the Corporation's control. These factors include: results of exploration activities, general market and industry conditions, and other risks disclosed in the Corporation's filings with Canadian Securities Regulators.

Forward-looking statements are based on the expectations and opinions of the Corporation's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law. Depending on exploration results and available financing, the Corporation may at any point modify its work program.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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