

# Early Warning News Release Issued Pursuant To NI 62-103 Acquisition of Common Shares of Opawica Explorations Inc.

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Vancouver, April 6, 2021 - This news release is being disseminated by [Crest Resources Inc.](#) (the "Acquiror") pursuant to National Instrument 62-103, The Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103"), in connection with the acquisition of certain common shares (the "Common Shares") of [Opawica Explorations Inc.](#) (the "Issuer"), a British Columbia corporation whose common shares are listed for trading on the TSX Venture Exchange under the symbol "OPW".

On March 29, 2021, the Acquiror acquired 2,000,000 Common Shares of the Issuer at a deemed price of \$0.2325 and 1,000,000 warrants exercisable at a price of \$0.31 for a term of 24 months expiring March 29, 2023 (the "Warrants"), in connection with a property purchase and sale agreement dated February 11, 2021 between the Issuer and the Acquiror (the "Transaction").

The Acquiror's security holding percentage in the Common Shares as a result of Transaction went from 6.89% prior to the Transaction to 14.37% (or 17.68% following the Transaction assuming exercise of the Warrants held by the Acquiror).

Prior to the Transaction, the Acquiror owned and controlled 1,575,000 Common Shares representing 6.89% of the then issued and outstanding Common Shares based on a total of 22,882,119 Common Shares outstanding as of March 28, 2021.

Subsequent to the Transaction, the Acquiror owned and controlled 3,575,000 Common Shares and 1,000,000 Warrants representing 14.37% of the issued and outstanding Common Shares (or 17.68% assuming exercise of the 1,000,000 Warrants held by the Acquiror).

Michael Collins ("Collins"), the President and Chief Executive Officer of the Acquiror, is a joint actor of the Acquiror as that term is used in NI 62-103.

Prior to the Transaction, the Acquiror together with Collins owned and controlled 1,700,000 Common Shares of the Issuer representing 7.43% of the then issued and outstanding Common Shares of the Issuer based on a total of 22,882,119 Common Shares outstanding as of March 28, 2021.

Subsequent to the Transaction, the Acquiror together with Collins owned and controlled 3,700,000 Common Shares of the Issuer representing 14.87% of the then issued and outstanding Common Shares of the Issuer based on a total of 24,882,119 Common Shares outstanding as of March 29, 2021; or 4,700,000 Common Shares of the Issuer representing 18.16% of the outstanding shares assuming exercise of the 1,000,000 Warrants held by the Acquiror.

The Acquiror has acquired the Common Shares for investment purposes and in accordance with applicable securities laws. The Acquiror may, from time to time, acquire additional common shares and/or other equity, debt or other securities or instruments (collectively, "Securities") of the Issuer in the open market or otherwise, and reserves the right, subject to applicable securities law, to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Issuer and other relevant factors.

A copy of the early warning report dated March 29, 2021 to be filed by the Acquiror in connection with the acquisition of the Common Shares of the Issuer will be available on SEDAR at [www.sedar.com](http://www.sedar.com) under the

Issuer's profile. A copy of such report will also be available from the Acquiror upon written request to [Crest Resources Inc.](#) at 1100 - 595 Howe Street, Vancouver, B.C. V6C 2T5 Tel: 604-681-3170.

For additional information, contact:

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