

Early Warning News Release Issued Pursuant to NI 62-103 Disposition of Common Shares of Opawica Explorations Inc.

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Vancouver, June 3, 2021 - This news release is being disseminated by [Crest Resources Inc.](#) (CNSX:CREC.CN) (OTC:CRSTF) (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 June 1, 2021, the Acquiror distributed 2,000,000 Common Shares of the Issuer to certain of its directors, officers, employees and consultants as bonuses in recognition of the services provided by such persons and reflective of the increased value of the Acquiror's investments due to such services (the "Transaction"). The disposition represented 6.21% of the issued and outstanding Common Shares of the Issuer.

The Acquiror's securityholding percentage in the Common Shares as a result of Transaction went from 11.19% prior to the Transaction to 4.98% following the Transaction.

Prior to the Transaction, the Acquiror owned and controlled 3,605,000 Common Shares and 1,000,000 warrants representing 11.19% of the then issued and outstanding Common Shares based on a total of 32,223,369 Common Shares outstanding as of May 31, 2021 (or 13.86% assuming exercise of the warrants).

Subsequent to the Transaction, the Acquiror owned and controlled 1,605,000 Common Shares representing 4.98% of the issued and outstanding Common Shares of the Issuer (or 7.84% assuming exercise of the warrants).

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 3,730,000 Common Shares of the Issuer representing 11.58% of the then issued and outstanding Common Shares of the Issuer based on a total of 32,223,369 Common Shares outstanding as of May 31, 2021 (or 14.24% assuming exercise of the warrants).

Subsequent to the Transaction, the Acquiror together with Collins owned and controlled 1,730,000 Common Shares of the Issuer and 1,000,000 warrants representing 5.37% of the then issued and outstanding Common Shares of the Issuer based on a total of 32,223,369 Common Shares outstanding as of June 1, 2021 (or 8.22% assuming exercise of the warrants).

The Common Shares were distributed at a deemed value of \$0.20 per Common Share.

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 June 3, 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 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 #3043, 595 Burrard Street, Vancouver, BC V7X 1J1 Tel: 778 819 2709.

For additional information, contact:

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