

Crestview Exploration Announces Final Results from the 2022 Sampling Program at the Rock Creek Gold Prospect in Elko County, Nevada

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Calgary, December 15, 2022 - [Crestview Exploration Inc.](#) (CSE:CRS) (FRA:CE7) ("Crestview" or "the Company") is pleased to announce the final assay results for the 2022 surface sampling campaign at the Rock Creek gold prospect in the Tuscarora Mountains of Elko County, Nevada. A total of 118 samples were collected from across the Rock Creek property, and submitted for precious metal and trace element geochemistry.

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As a reminder to the reader, the Rock Creek property consists of 74 unpatented lode mining claims, but is in close proximity to (as near as currently possible) Crestview's Divide and Falcon properties which comprise an additional 186 claims, for a total of approximately 2,009 hectares or 4,965 acres between the three. Small historical prospecting occurred at all three properties, and more extensive historic mining occurred at Falcon and Divide.

The surface sampling program has demonstrated wide-spread anomalous gold and silver (see Map 1), including nine samples with greater than 30 g/t Ag (including a sample of 121 g/t Ag), and 32 samples with greater than 0.1 g/t Au (including two samples with greater than 0.5 g/t Au). The 2022 sampling focused on epithermal quartz veins exposed in outcrop and historic prospect pits, and was undertaken in conjunction with 1:2,000 scale mapping (see recent release dated November 9, 2022).

A previous press release (dated January 16, 2020) described results from the previous sampling program undertaken at Rock Creek, which summarized the previously collected 98 surface samples and highlighted two gold values over 0.5 g/t (0.543 g/t and 0.597 g/t Au) and several samples in the 0.1 g/t to 0.35 g/t Au range. The Rock Creek data also includes inherited gold assay results from historic sampling which included several samples greater than 1 g/t Au.

The faults and quartz veins delineate major structural trends of mineralization and alteration at Rock Creek. The quartz veins occur in several structural systems that dominate the entire Rock Creek property. Higher gold and silver grades correlate well with the presence of visible sulfides (arsenian pyrite) and jarosite in the quartz veins. Elevated arsenic and barium are ubiquitous in the samples, and there is a notable lack of mercury.

A statistical correlation was carried out on the 2022 Rock Creek surface sampling results (Spearman's rank order correlation method; see Table 1). The strongest correlation with gold mineralization was arsenic and silver, and there was a notable lack of correlation with other predicted elements. *NOTE: Several elements which were generally below the detection limit were left out of the correlation table.

Table 1

Click Image To View Full Size

Crestview's VP of Exploration, Justin Lowe comments, "We are very pleased to have completed our 2022 sampling program which confirms mineralization over the entire length of our Rock Creek property and bodes well for our upcoming drilling program in 2023."

Crestview is in the process of integrating this data with the other results from the 2022 field season, including the high-resolution mapping and the HSAMT survey lines to update drill targets for the 2023 season.

QA/QC

Samples include both chip and grab, primarily from outcropping quartz veins; chip samples were collected using a rock hammer. Each sample was placed into a tight weave fabric type sample bag and transported to Paragon Geochemical assay lab in Sparks, Nevada.

The samples were prepared by Paragon to include drying at 100°, crushing to 70% passing 10 mesh, riffle splitting 250g, and pulverizing to 85% passing 200 mesh. Equipment goes through Pre Operation checks for gold contamination. At the beginning of each sample job, wash rock blanks are crushed and pulverized. Every 40 samples is checked for mesh size on the pre-split crushed sample as well as the pulverized material.

The samples were analyzed for gold using a 30g fire assay, and a multi-element suite including silver was analyzed by Aqua Regia and ICP-OES. A prep duplicate (second pulp split from client sample) is run at random every 37 samples. Results are compared to one-another with a precision tolerance generally 20% of each pair's mean. One certified reference standard (CRM) and one internal reference standard (IRM) is analyzed for each rack of 42 positions. Each rack also has a duplicate sample and a blank, resulting in 38 client samples per 42.

This News Release was prepared by J.A. Lowe, M.Sc. Geology, and has been approved by Alan Morris, M.Sc., CPG #10550.

Alan J. Morris is a Qualified Person as defined by NI 43-101 and has reviewed the scientific and technical disclosure included in this news release.

On Behalf of the Board of Directors,

Chris Wensley, CEO

About Crestview Exploration Inc:

Crestview Exploration is an experienced exploration company focused on the exploration and development of its portfolio of gold and silver properties located in prolific mining districts of Nevada.

The Rock Creek gold project is Crestview's flagship asset, with 74 unpatented lode mining claims wholly owned and controlled by CRS. The Rock Creek property was acquired in 2017, and the company went public in 2019. Emboldened by the results coming out of Rock Creek, Crestview strategically expanded on the land position with the acquisition of the nearby Divide Mine prospect in April 2020, and the acquisition of the Falcon silver-gold prospect in September 2022. Between the three properties, all targeting similar mineralization and likely the same hydrothermal system, Crestview now holds 260 total claims in close proximity of one another. These three gold prospects, along with the nearby Castile prospect, are situated in a region with proven "world class" gold deposits (including Midas, Jerritt Canyon, Betze-Post, Meikle, and Gold Quarry), where the potential of finding large, high-grade gold-silver deposits is favourable.

The Cimarron project is located in the San Antonio Mountains of Nye County, Nevada, and is comprised of 31 unpatented lode mining claims, including control of 6 historically producing claims associated with the historic San Antonio mine. The property is located in the prolific Walker-Lane trend, approximately 44 kms south of the "world class" Round Mountain deposit.

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Forward-Looking Information

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