

Crestview Exploration Inc. Provides Update on Permitting Activity at Rock Creek, Nevada and Announces Granting of Incentive Stock Options

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[Crestview Exploration Inc.](#) (CSE: CRS) (FSE: CE7) ("Crestview" or "the Company") is pleased to announce that it is commencing permitting activities related to its planned 2024 drilling program at its 100% owned Rock Creek property, located in the Tuscarora Mountains, north-west of Elko Nevada. Our team is scheduled to be on site conducting field and survey work over the next week necessary to the permit application.

The program aims to drill 8 to 12 high priority targets at Rock Creek (P1 through P12) for an approximate total 10,000 feet of mixed RC-Core. Drill hole locations were chosen from a target-rich environment utilizing a number of geological indicators captured to date, especially mapped structural and alteration data and Hybrid Source Audio Magnetotellurics (HSAMT) interpreted sections. The program will be testing 1) areas of anomalous and economic gold and silver grades in surface sampling and historic drill results; 2) mapped structures and structural intersections, including the interpreted nested caldera; 3) potential for disseminated mineralization in the Paleozoic sequence at depth; and 4) geophysical anomalies generated by the 2022 HSAMT survey.

Please refer to Figure 1 for the approximate locations of drill targets and the corresponding surface geology. For additional details including the HSAMT sections and interpretations, the reader is encouraged to review the May 2, 2023 news release titled "Crestview Exploration Announces Priority Drill Targets …"

Figure 1 - Proposed Drill Targets at Rock Creek

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7042/208937_figure1map.jpg

The Company also announces that it has granted a total of 2,000,000 stock options to officers, directors and consultants of the Company. The incentive stock options granted will vest quarterly over a period of 12 months, are valid for 5 years from the date of the issuance and are exercisable to purchase one common share of the Company at a price of \$ 0.10 per common share.

On Behalf of the Board of Directors,

"Chris Wensley"
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 Tuscarora Complex includes the Rock Creek, Dry Creek, and Falcon claim blocks for a total of 239 claims. The Rock Creek gold project is Crestview's flagship asset, with 72 unpatented lode mining claims wholly owned and controlled by Crestview. 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 claim staking at Dry Creek (43 claims), and later (September, 2022) with the acquisition of the Falcon silver-gold prospect (124 claims). These three claim blocks are all within close proximity and are targeting similar mineralization and likely the same underlying hydrothermal system. The

Tuscarora Complex is 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 favorable.

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

This news release includes certain information that may be deemed "forward-looking information" under applicable securities laws. All statements in this release, other than statements of historical facts, that address the properties and future work thereon, mineral resource and reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include the results of the Company's due diligence investigations, market prices, exploration successes, continued availability of capital financing, and general economic, market or business conditions, and those additionally described in the Company's filings with the Canadian securities authorities.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company's public filings at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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