

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Crestview Exploration Inc. (the "Issuer").

Trading Symbol: CRS

Number of Outstanding Listed Securities: 13,394,826

Date: May 7th, 2020.

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

In April, the Company announce it has entered into a lease with an option to purchase a 100% interest in the Divide Mine, a high-grade precious metal vein target located in Elko County, northcentral Nevada.

The Company also announced that it had appointed Mr. Scott Reeves to the Company's Advisory Board.

The Company has extended the filing date for filing its interim Financial Statement and Management Discussion and Analysis for the three-month period ended February 29, 2020 (the "2020 Q1 Interim Financials"). The Company will announce and file the 2020 Q1 Interim Financials before May 31, 2020.

Crestview Exploration Inc. has engagement of Onyx Capital GmbH of Germany ("Onyx") to be the Company's key business development, technology, M&A and marketing consultant in Europe.

An equity financing of up to \$2 million dollars CDN at an offering price of CAD\$0.96 per share was also announced in April 2020. Each share will consist of one common share and one warrant, exercisable into an additional common share at a strike price of CAD\$1.20 for four years from the date of issuance.

2. Provide a general overview and discussion of the activities of management.

Management is working on finalizing Q1 financial statements ending February 29, 2020. Discussions have been focused on raising necessary funds to support the exploration program of the Rock Creek project and for the Devine Mine.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Crestview Exploration engaged Onyx Capital GmbH of Germany ("Onyx") to be the Company's key business development, technology, M&A and marketing consultant in Europe. Onyx was engaged for a 2-year period and will receive 500,000 shares and warrants of the Company and a total of 50,000 €. Onyx is not a related person of the Issuer.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

In April, the Company announce it has entered into a lease with an option to purchase a 100% interest in the Divide Mine, a high-grade precious metal vein target located in Elko County, northcentral Nevada. This property is comprised of 12 unpatented lode claims covering 247 acres (110ha). The claims cover the majority of the old workings and potential strike extension of the Divide Mine. The agreement is a third-party agreement with Geological Services Inc., a Utah corporation with an office located at #3 Knob Hill Road, Park City, Utah 84098 USA.

The terms of the agreement are as follows (US\$):

Advance Minimum Royalty

<i>On or before 15 April 2020</i>	<i>\$25,000</i>
<i>1st Anniversary</i>	<i>\$35,000</i>
<i>2nd Anniversary</i>	<i>\$50,000</i>
<i>3rd Anniversary</i>	<i>\$75,000*</i>
<i>4th Anniversary</i>	<i>\$100,000*</i>
<i>5th Anniversary</i>	<i>\$150,000*</i>

(And each year thereafter)

Payments can be recovered from production.

1-mile Area of Interest on locatable land.

*\$2,000,000 buyout *can be exercised at any time, subject to a retained 2% NSR.*

** = indexed to CPI.*

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

- 10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
N/A
- 11. Report on any labour disputes and resolutions of those disputes if applicable.
N/A
- 12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
N/A
- 13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
N/A
- 14. Provide details of any securities issued and options or warrants granted.

As part of the agreement signed with the Company, Onyx Capital GmbH has received 500,000 common shares and 500,000 warrants exercisable at the price of 1.20\$ per share. The warrant have a 4 years expiry date..

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Share	500,000	As per signed agreement	Europe Consultancy and Marketing
Warrants	500,000	Exercisable at 1.20\$ for a 4-year period	Europe Consultancy and Marketing

(1) State aggregate proceeds and intended allocation of proceeds.

- 15. Provide details of any loans to or by Related Persons.
N/A
- 16. Provide details of any changes in directors, officers or committee members.
The Company appointed Mr. Scott Reeves to the Company’s Advisory Board.
- 17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.
Field exploration program is halted until the Company is able to access the Rock Creek Gold Property and the Divine Mine. The Issuer may be impacted by the emerging and ongoing COVID-19 pandemic and resulting economic crisis. The crisis is expected to result in substantial economic uncertainty and unemployment.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 7th, 2020.

James (Dimitrios) Liakopoulos
Name of Director or Senior Officer



Signature
Chairman & Director

Official Capacity

Issuer Details Name of Issuer Crestview Exploration Inc.	For Month End: April 30, 2020	Date of Report YY/MM/DD 20/05/07
Issuer Address 330 5 th Ave, Suite 1800		
City/Province/Postal Code Calgary	Issuer Fax No. ()	Issuer Telephone No. (514) 802-1807
Contact Name James (Dimitrios) Liakopoulos	Contact Position Chairman & Director	Contact Telephone No. (514) 801807
Contact Email Address info@crestviewexploration.com	Web Site Address www.crestviewexploration.com	