FORM 5

QUARTERLY LISTING STATEMENT

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

Trading Symbol: CRS

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement 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 the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement 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 following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed 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.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order. FINANCIAL STATEMENTS ATTACHED

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

RELATED PARTY TRANSACTIONS DISCLOSED IN THE FINANCIAL STATEMENTS ATTACHED

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

FROM THE DATE OF THE LAST LISTING, AUGUST 30, 2019 TO THE DATED OF THE QUARTER PERIOD ENDED AUGUST 31, 2019; NO NEW SECURITIES OR OPTIONS WERE ISSUED.

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

A SUMMARY OF THE SECURITIES AT THE END OF THE REPORTING PERIOD HAS BEEN DISCLOSED IN THE FINANCIAL STATEMENTS.

SHARES IN ESCROW:

Name	Number of Shares	Percentage (1)	Percentage (2)
Dimitrios Liakopoulos	1,800,000	19.01%	14.43%
Louis Lapointe	30,000	0.31%	0.24%
Donald MacKenzie	100,000	1.05%	0.80%

Note (1): Prior to giving effect to the issuance of the Compensation Shares to Kingsmere or the exercise of warrants and options.
Note (2): After giving effect to the issuance of the Compensation Shares to Kingsmere but without considering the exercise of any warrants and options.

ESCROW SCHEDULE:

Date	% of Escrowed Securities Released
The date the issuer's securities are listed (the "**Listing Date**"- **Sept 9, 2019**)	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities
30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	The remaining escrow securities

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

NAME OF DIRECTORS AND OFFICERS	Principal Occupation for the Past Five Years
Dimitrios Liakopoulos,	Director and Chairman of the Board and Member of the Audit Committee
Glen Watson,	Chief Executive Officer (C.E.O)
Mark Abrams,	Director and VP Exploration
Wei-Tek Tsai,	Director
Donald "Jim" Mackenzie,	Director & Member of the Audit Committee
Louis Lapointe,	Director & Member of the Audit Committee
Gisèle Joubin,	Chief Financial Officer (C.F.O.) & Secretary

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

SEE ATTACHED THE MD&A FOR THE PERIOD ENDED AUGUST 31, 2019

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 Quarterly Listing Statement.

2. As of the date hereof there 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 5 Quarterly Listing Statement is true.

Dated OCTOBER 30, 2019.

DIMITRIOS (JAMES) LIAKOPOULOS
Name of Director or Senior Officer

Signature

CHAIRMAN & DIRECTOR
Official Capacity

Issuer Details Name of Issuer CRESTVIEW EXPLORATION INC.	For Quarter Ended: August 31, 2019	Date of Report YY/MM/DD 19/10/30
Issuer Address 330 5th Ave, Suite 1800		
City/Province/Postal Code Calgary, Alberta	Issuer Fax No. ( )	Issuer Telephone No. (514) 802-1807
Contact Name Dimitrios (James) Liakopoulos	Contact Position Chairman & Director	Contact Telephone No. (514) 802 1807
Contact Email Address info@crestviewexploration.com	Web Site Address www.crestviewexploration.com	

SCHEDULE A

Crestview Exploration Inc.

Unaudited Condensed Interim Financial Statements

For the nine-month period ended August 31, 2019

Contents

For the 9 month period ended August 31, 2019

Crestview Exploration Inc.
Statement of Financial Position (Unaudited)
As at

	9 months ended August 31 2019	*Year ended November 30, 2018*
	$	*$*
Assets		
Current		
Cash and cash equivalents (Note 6)	**258,249**	**233,582**
Share subscription receivable (Note 8)	**400**	**400**
Other Receivables	**-**	**59**
Non-Current		
Exploration and evaluation assets (Note 7)	**430,041**	**374,484**
Total Assets	**688,690**	**608,525**
Liabilities		
Current		
Shareholder Loans	**6,227**	
Accounts payable and accrued liabilities	**63,281**	**31,033**
Total liabilities	**69,508**	**31,033**
Equity		
Share Capital		
Common Shares (Note 8)	**987,219**	**823,677**
Shares to be issued (Note 8)	**150,000**	**150,000**
Warrants	**271,915**	**228,231**
Contributed surplus	**25,549**	**25,549**
Deficit	**(815,501)**	**(649,965)**
Total Equity	**619,182**	**577,492**
Total liabilities and equity	**688,690**	**608,525**

Going Concern (Note 2)

Approved on behalf of the Board

Director
Dimitrios Liakopoulos

The accompanying notes are an integral part of these condensed interim financial statements.

Crestview Exploration Inc.

Statement of Loss and Comprehensive Loss (Unaudited)

	3 months ended Aug 31		*9 months ended Aug 31*	
	2019	***2018***	***2019***	***2018***
	$	***$***	***$***	***$***
Operating expenses				
Professional fees	**41,388**	**65,375**	**122,918**	**108,378**
Share-based compensation	**-**	**-**	**-**	**377,466**
Management fees	**-**	**-**		**40,000**
Travel	**(0)**	**1,748**	**8,626**	**8,412**
Meals and entertainment	**4,846**	**5,051**	**12,222**	**10,632**
Computer software	**323**	**0**	**323**	**772**
Rental	**312**	**282**	**938**	**842**
Business taxes and licenses	**10,500**	**-**	**19,800**	**-**
Interest and bank charges	**229**	**477**	**737**	**782**
Operating loss	**57,598**	**72,933**	**165,564**	**547,284**
Foreign exchange gain (loss)	(108)	663	28	1,693
Net loss and comprehensive loss	**(57,706)**	**(72,271)**	**(165,536)**	**(545,591)**
No of Shares	**9,466,376**	**8,575,019**	**9,303,118**	**7,774,406**
Basic and diluted loss per share (Note 10)	**(0.01)**	**(0.01)**	**(0.02)**	**(0.07)**

The accompanying notes are an integral part of these condensed interim financial statements.

Crestview Exploration Inc.
Statement of Changes in Equity (Unaudited)
For the 9 months ended August 31

	Share capital	*Share capital*	*Share capital to be issued*	*Warrants*	*Contributed surplus*	*Deficit*	*Total equity*
		$	*$*	*$*	*$*	*$*	*$*
Balance at December 1, 2017	**6,338,564**	**178,203**	**150,000**	**125,623**	**0**	**-67,454**	**386,372**
Net loss and comprehensive loss for the year **-**		**-**	**-**	**-**	**-**	**-545,591**	**-545,591**
Issuance of units	**810,400**	**298,830**	-	**26,330**		**-**	**325,160**
Share-based payments	**1,600,000**	**351,917**			**25,549**		**377,466**
Balance at Aug 31, 2018	**8,748,964**	**828,950**	**150,000**	**151,953**	**25,549**	**-613,045**	**543,407**
Balance at December 1, 2018	**8,936,876**	**823,677**	**150,000**	**228,231**	**25,549**	**-649,965**	**577,492**
Net loss and comprehensive loss for the quarter **-**		**-**	**-**	**-**	**-**	**-165,536**	**-165,536**
Issuance of units *(Note 8)*	**529,500**	**163,542**		**43,684**	-	**-**	**207,226**
Share-based payments *(Note 9)*							
Balance at Aug 31, 2019	**9,466,376**	**987,219**	**150,000**	**271,915**	**25,549**	**-815,501**	**619,182**

The accompanying notes are an integral part of these condensed interim financial statements.

Crestview Exploration Inc.
Statement of Cash Flows (Unaudited)

For the 9 month period ended August 31, (Unaudited)

	9 months ended Aug 31	
	2019	*2018*
	$	$
Net loss	**-165,536**	**-545,591**
Adjustments for non-cash items: Share-based payments		377,466
Changes in non-cash working capital items		
Share subscription receivable	**0**	-2,400
Other Receivables	**59**	-235
Accounts payable and accrued liabilities	**32,248**	-29,676
	-133,229	-200,437
Financing activities		
Shareholder Loans	**6,227**	
Proceeds from issuance of units	**207,226**	325,160
Investing activities		
Increase in exploration and evaluation assets	**-55,557**	-39,967
Increase in cash and cash equivalents	**24,667**	84,756
Cash and cash equivalents, beginning of period	**233,582**	148,826
Cash and cash equivalents, end of period	**258,249**	233,582
Supplementary cash flow information		
Interest paid	**737**	782

The accompanying notes are an integral part of these condensed interim financial statements.

1. Statement of incorporation and nature of activities

Crestview Exploration Inc. (the “Company”), incorporated under the Business Corporations Act of Canada on August 30, 2017, is involved in the process of exploring, evaluating and promoting its gold properties and other projects. The Company is domiciled in Canada.

The address of the Company’s registered office is 330 5th Avenue SW, Calgary, AB, T2P 0L3.

The Company has a 100% subsidiary in Crestview Exploration LLC., registered in Nevada, United States of America. The subsidiary is yet to commence operations.

2. Basis of presentation

Going Concern

These financial statements have been prepared on a going concern basis, meaning the Company will be able to realize its assets and discharge its liabilities in the normal course of operations.

Management routinely plans future activities including forecasting cash flows. Management has reviewed their plan with the Directors and has collectively formed a judgment that the Company has adequate resources to continue as a going concern for the foreseeable future, which Management and the Directors have defined as being at least the next 12 months.

Statement of compliance
These condensed interim financial statements have been prepared in compliance with International Accounting Standards Board (“IASB”) under International Accounting Standard (“IAS”) 34 – Interim Financial Reporting. Condensed interim financial statements do not include all the notes required in annual financial statements and, accordingly, should be read in conjunction with the annual audited financial statements for the year ended November 30, 2018.

3. Significant accounting policies

These condensed interim financial statements are presented in Canadian dollars, which is the Company’s functional currency, and are prepared using the same accounting policies, methods of computation and basis of presentation as outlined in Note 3 - Summary of Accounting Policies, as described in the Company's annual audited financial statements for the year ended November 30, 2018.

Adoption of IFRS 9

In July 2014, the IASB published IFRS 9 which replaces IAS 39, Financial Instruments: Recognition and Measurement. IFRS 9 introduces improvements which include a logical model for classification and measurement of financial instruments, a single, forward-looking "expected credit loss" impairment model and a substantially reformed approach to hedge accounting. IFRS 9 is effective for annual reporting periods beginning on or after January 1, 2018. Earlier application is permitted.

As a result of the adoption of IFRS 9, the Company has changed its accounting policy for financial instruments retrospectively, for ones that were recognized at the date of application, which was January 1, 2018. The change did not impact the carrying value of any financial instruments on this date.

a) Classification

In implementing IFRS 9, the Company updated the financial instruments classification within its accounting policy. The following table shows the original classification under IAS 39 and the new classification under IFRS 9:

Financial Assets/Liabilities	**Original classification under IAS 39**	**New classification under IFRS 9**
Cash and cash equivalents	Loans and receivables at amortized cost	Financial asset at amortized cost
Share subscription receivable	Loans and receivables at amortized cost	Financial asset at amortized cost
Other receivable	Loans and receivables at amortized cost	Financial assets at amortized cost
Accounts payable and accrued liabilities	Other financial liabilities at amortized cost	Financial liabilities at amortized cost

3. Significant accounting policies (Continued from previous page)

The Company determines the classification of financial assets at initial recognition. The classification of its instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading (including all equity derivative instruments) are classified as fair value through profit and loss ("FVTPL"). For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument- by-instrument basis) to designate them at fair value through other comprehensive income ("FVTOCI"). Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

b) Measurement

Financial assets and liabilities at amortized cost:

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL:

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of net loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net loss and comprehensive loss in the period in which they arise. Where Company has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss).

c) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to twelve month expected credit losses. The Company recognizes an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

4. Future accounting policies

At statement date, several new standards, amendments to standards and interpretations have been issued but are not yet effective. Accordingly, they have not been applied in preparing these consolidated financial statements. The Company is currently assessing the impact that these standards will have on the audited condensed interim consolidated financial statements.

The standards issued but not yet effective that are expected to be relevant to the Company's consolidated financial statements are provided below. Certain other new standards and interpretations have been issued but are not expected to have a material impact on the Company's consolidated financial statements.

Management anticipates that the pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of each pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Company's consolidated financial statements is provided below. Certain other new standards and interpretations have been issued but are not expected to have an impact on the Company's consolidated financial statements and are not listed.

IFRS 16 - Leases

In January 2016, the IASB published IFRS 16 – Leases, which will replace IAS 17 – Leases. This IFRS eliminates the classification as an operating lease and requires lessees to recognise a right-of-use asset and a lease liability for all leases with exemptions permitted for short-term leases and leases of low value assets. In addition, IFRS 16 changes the definition of a lease, sets requirements on how to account for the asset and liability, including complexities such as non-lease elements, variable lease payments and options periods, changes the accounting for sale and leaseback arrangements, largely retains IAS 17's approach to lessor accounting and introduces new disclosure requirements. IFRS 16 is effective for annual reporting periods beginning on or after January 1, 2019 with early application permitted in certain circumstances. The Company is currently in the process of assessing the impact of IFRS 16 on its financial statements.

4. Future accounting policies (Continued from previous page)

IFRIC 23 Uncertainty Over Income Tax Treatments

Issued by the IASB in June 2017 and provides guidance as to when it is appropriate to recognize a current tax asset when the taxation authority requires an entity to make an immediate payment related to an amount in dispute. This interpretation applies for annual reporting periods beginning on or after January 1, 2019. Management has not yet considered the impact of adoption of this IFRIC.

5. Judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainties about these assumptions and estimates could result in outcomes that would require a material adjustment to the carrying amount of the asset or liability affected in the future.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements.

Judgments

Going concern
The evaluation of the Company's ability to continue as a going concern, to raise additional financing in order to cover its operating expenses and its obligations for the incoming year requires significant judgment based assumptions including the probability that future events are considered reasonable according to the circumstances. Please refer to Note 2 for further information.

Impairment of exploration and evaluation assets
Determining if there are any facts and circumstances indicating impairment loss or reversal of impairment losses is a subjective process involving judgement and a number of estimates and interpretations in many cases.

When an indication of impairment loss or a reversal of an impairment loss exists, the recoverable amount of the individual asset or the cash-generating units must be estimated. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs must be determined.

In assessing impairment, the Company must make some estimates and assumptions regarding future circumstances, in particular, whether an economically viable extraction operation can be established, the probability that the expenses will be recovered from either exploitation or sale when the activities have not reached a stage that permits a reasonable assessment of the existence of reserves, the Company's capacity to obtain financial resources necessary to complete the evaluation and development and to renew permits. Estimates and assumptions may change if new information become available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in profit or loss in the period when the new information becomes available.

The impairment loss of the exploration and evaluation assets recognized in net loss amounts to Nil for the 9 month period ended August 31, 2019 (2018: Nil). No reversal of impairment losses has been recognized for the reporting period.

Management judged that there are no indications of impairment required on the Rock Creek Prospect.

Recognition of deferred tax assets and measurement of income tax expense

Management continually evaluates the likelihood that its deferred tax assets could be realized. This requires management to assess whether it is probable that sufficient taxable income will exist in the future to utilize these losses within the carry-forward period. By its nature, this assessment requires significant judgement. To date, management has not recognized any deferred tax assets.

5. Judgments, estimates and assumptions *(continued from previous page)*

Estimation uncertainty

Share-based payments

The estimation of share-based payment costs requires the selection of an appropriate valuation model and consideration as to the inputs necessary for the valuation model chosen. The model used by the Company is the Black Scholes valuation model. For the significant inputs in the Black Scholes option pricing model, management made the following assumptions:

a. Underlying stock price: Set the stock price based on the equity offering from non-brokered private placements at or near the grant date of the options.
b. Underlying stock price volatility: Based on historical data of comparable publicly traded companies in the mining industry.
c. Expected life: Given the limited history of the stock option plan and the Company, setting expected life was inherently subjective.

Additionally, management is required to make an estimate of future forfeitures at the time of each grant and reduce the share-based payment chare accordingly. This was also inherently subjective due to the limited history of the Company.

6. Cash and cash equivalents

Cash and cash equivalents are made up of the following:

	31-Aug-19	*November 30th, 2018*
Cash	**256,839**	230,475
Cash held in trust	**1,410**	3,107
	258,249	233,582

7. Exploration and evaluation (E&E) assets

Exploration and evaluation assets, including the costs of acquiring licenses and directly attributable general and administrative costs, initially are capitalized as exploration and evaluation assets. The costs are accumulated by property pending the determination of technical feasibility and commercial viability. Pre-license costs are expensed when incurred. Pre-exploration costs are expensed unless it is considered probable that they will generate future economic benefits. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the ability of the Company to obtain financing to complete the exploration and development of its mineral resource properties, the existence of economically recoverable reserves and future profitable production, or alternatively, upon the Company's ability to recover its costs through a disposition of its mineral resource properties. The amounts shown for exploration and evaluation assets do not necessarily represent present or future value. Changes in future conditions could require a material change in the amount recorded for exploration and evaluation assets.

The technical feasibility and commercial viability of extracting a mineral resource from a property is considered to be determinable when proved and/or probable reserves are determined to exist, and the necessary permits have been received to commence production. A review of each property is carried out at least annually. Upon determination of technical feasibility and commercial viability, exploration and evaluation assets are first tested for impairment and then reclassified to property, plant and equipment and/or intangibles or expensed to the statement of loss and comprehensive loss to the extent of any impairment.

7. Exploration and evaluation (E&E) assets *(continued from previous page)*

Exploration and evaluation assets are made up of the following:

	August 31, 2019
	$
Mining Claims	
Opening Balance – December 01, 2018	306,152
Acquisitions and claims maintenance	17,429
Closing Balance – August 31, 2019	323,581
Exploration	
Opening Balance – December 01, 2018	68,332
Additions during the period	38,128
Closing Balance – August 31, 2019	106,460
Total Exploration and Evaluation Assets	
Opening Balance – December 01, 2018	374,484
Additions during the period	55,557
Closing Balance – August 31, 2019	430,041

Rock Creek Prospect – Elko County, Nevada

The Rock Creek property is comprised of 72 unpatented lode claims, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada, United States. The claims lie on BLM administered lands. The Company obtained this exploration property on September 19, 2017. Consideration for the property consisted of $125,430 CDN ($100,000 US) cash and 3,000,000 common shares (the "**Purchase Consideration Shares**")valued at $0.05, for a total of $150,000, to be issued when the shares of the Company are listed on a recognized stock exchange by way of an initial public offering or any other similar type of going public transaction. The price of the shares was determined using the price of 4,876,000 shares issued on September 22, 2017.

8. Share capital

a) Capital stock

The capital stock of the Company consists only of fully paid common shares, except for the amount presented in share subscriptions receivable for an amount of $2,600 (November 30, 2018: $459).

Authorized
- Unlimited number of common shares, without par value, voting and participating.
- Unlimited number of preferred shares, without par value, non-participating. The directors will define the rights, privileges, restrictions and conditions of these shares upon issuance.

b) Issued

During the six month period, the Company closed non-brokered private placements of 529,500 units, consisting of one common share and one-half common share purchase warrant, at $0.40 for a net proceeds of $207,226.

8. Share capital *(continued from previous page)*

c) Equity reserve - Warrants

As previously noted under part (b), the Company issued one-half warrant for each unit, or, 264,750 warrants during the 9 month period ended August 31, 2019 (August 31, 2018: 1,696,700). Each warrant is exercisable into one common share at a price of $0.60 (2018: price ranging between $0.10 and $0.60).

The fair value of one warrant at the date of the closing was estimated at $0.165 (2018: estimate ranged between $0.01 and $0.17), based on the following key assumptions:

Warrants Reserve	**9 month period ended August 31, 2019**
Exercise Price	**$0.60**
Expected Life	**2 years**
Dividend Yield	**Nil**
Volatility	**146%**
Risk Free Interest Rate	**1.93%**

9. Loss per share

Loss per share has been calculated using the weighted average number of common shares outstanding and is as follows:

	9 months ended August 31	
	2019	2018
Net loss for the year attributable to shareholders	**-155,140**	-545,591
Weighted average number of common shares outstanding	**9,303,118**	7,774,406
Basic and diluted loss per share	**(0.02)**	(0.07)

For the 9 months ended August 31, 2019 (and for any other period as applicable), potential dilutive common shares from incentive stock options and share units have not been included in the loss per share calculation as they would result in a reduction of the loss per share.

10. Related party transactions

Transactions with key management

Key management personnel of the Company are members of the Board of Directors, as well as the Chairman of the Board. On September 1, 2017, the Company entered a contract with the Chairman of the Board for all services rendered for a monthly amount of $8,000. However, during 2018, the Chairman has partially received payments under the contract and has irrevocably waived any claim to further payments for the year. The related party transactions during the 9 month period ended August 31 2019 are as follows:

	9 month ended 31st	
Expenses:	**August 2019**	**August 2018**
Management Fees:		
Dimitrious Liakopoulos	-	40,000
Professional Fees:		
Gisele Joubin	29,173	9,450
Glen Watson	25,200	9,450
Mark J Abrams	35,933	21,102
Total	90,306	40,002

The Company has received an advance of $10,000 from the Chairman. The accounts payable and accrued liabilities include $6,227 (November 30 2018: $7,460) related to the above contract as well as refundable business expenses paid on behalf of the company by the Chairman of the Board.

11. Capital management policies and procedures

The Company's objectives in managing capital is to safeguard its ability to continue its operations, to increase the value of the assets of the business and to provide an adequate return to owners. These objectives will be achieved by identifying the right exploration prospects, adding value to these projects and ultimately taking them through to production or sale and cash flow, either with partners or by the Company's own means. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares to improve its financial performance and flexibility.

The company monitors capital on the basis of the carrying amount of equity. Capital for reporting period under review is summarized in Note 8 and in the statement of changes in equity. The Company is not subject to any externally imposed capital requirements.

12. Financial assets and liabilities

The carrying amounts and fair value of financial instruments presented in the statement of financial position are as follows:

	9 month period ended August 31		9 month period ended August 31	
	2019		2018	
	Carrying Amount	**Fair Value**	Carrying Amount	Fair Value
Financial assets				
Cash and cash equivalents	**258,249**	**258,249**	231,643	231,643
Share subscription receivable and others	**400**	**400**	2,635	2,635
Financial liabilities				
Shareholder Loans	**6,227**	**6,227**	1,964	1,964
Accounts payable and accrued liabilities	**63,281**	**63,281**	4,305	4,305

The carrying value of cash and cash equivalents, subscription receivable, other receivable and accounts payable and accrued liabilities is considered to be a reasonable expectation of fair value because of the short-term maturity of these instruments.

13. Financial risks

The Company is exposed to various risks in relation to its financial instruments. The main types of risks the Company is exposed to are credit risk and liquidity risk.

The Company's main financial risk exposure and its financial risk management policies are as follows:

Credit risk

Credit risk relates to the risk that one party to a financial instrument will not fulfill some or all of its obligations, thereby causing the Company to sustain a financial loss. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets, cash and cash equivalents and receivables at the reporting date for the aggregate amounts of $258,349 at August 31, 2019 (August 31 2018: $234,278). The risk related to cash and cash equivalents is considered negligible as the Company is dealing with a reputable financial institution whose credit rating is excellent and the cash held in trust is accessible as and when required.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

14. Commitments

The Company has no commitment other than the Management Agreement described in Note 10.

15. Subsequent events

Post listing of the Company's securities in the Canadian Stock Exchange, in September 2019, the Company issued the Purchase Consideration Shares (Note: 7) [3,000,000 shares]. The Company also during September 2019, bought back 375,000 of the Purchase Consideration Shares $25,000 which were subsequently cancelled.

SCHEDULE C

Crestview Exploration Inc.

Management Discussion & Analysis

9 month period ended August 31 2019

Table of Contents

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following discussion and analysis of the financial results of Crestview Exploration Inc. (**"**Crestview**"**, or "the Company", or "the Corporation") for the interim three and nine-month periods ended August 31, 2019 should be read in conjunction with the Company's unaudited condensed interim financial statements and related notes for the period ended August 31, 2019, and the audited consolidated financial statements and MD&A for the years ended November 30, 2018 and 2017.*

This MD&A, together with the condensed interim financial statements, including comparatives, have been prepared using accounting policies consistent with International Accounting Standard 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB").

All dollar figures are in Canadian dollars ("C$"), unless otherwise stated.

READER ADVISORY

This MD&A contains certain forward looking statements and forward looking information (collectively referred to herein as "forward looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward looking statements. Forward looking information is often, but not always, identified by the use of words such as "could", "should", "can", "anticipate", "expect", "believe", "will", "may", "projected", "sustain", "continues", "strategy", "potential", "projects", "grow", "take advantage", "estimate", "well positioned" or similar words suggesting future outcomes. In particular, this MD&A may contain forward looking statements relating to future opportunities, business strategies, mineral exploration, development and production plans and competitive advantages.

The forward looking statements regarding the Company are based on certain key expectations and assumptions of the Company concerning anticipated financial performance, business prospects, strategies, regulatory developments, exchange rates, tax laws, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms, the actual results of exploration and development projects being equivalent to or better than estimated results in technical reports or prior activities, and future costs and expenses being based on historical costs and expenses, adjusted for inflation, all of which are subject to change based on market conditions and potential timing delays. Although management of the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward looking statements will not be achieved. Undue reliance should not be placed on forward looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations and anticipations, estimates and intentions expressed in the forward looking statements, including among other things: inability of the Company to continue meeting the listing requirements of stock exchanges and other regulatory requirements, general economic and market factors, including business competition, changes in government regulations or in tax laws; general political and social uncertainties;

commodity prices; the actual results of exploration, development or operational activities; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of, or estimates contained in, feasibility studies, pre-feasibility studies or other economic evaluations; and lack of qualified, skilled labour or loss of key individuals; as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, along with the Company's annual information form, all of which are filed and available for review on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list is not exhaustive.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this MD&A are made as of the date of this MD&A and the Company does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

Overview of Business

Business of the Corporation

The Corporation is engaged in the business of mineral exploration and the acquisition of mineral property assets in north-central Nevada, USA and more specifically in the Tuscarora Mountains of north-central Nevada, in Elko County. See "Narrative Description of the Business" below.

The Company's shares are currently traded on the Canadian Securities Exchange ("CSE") under the symbol "CRS" and are also listed on the Börse Frankfurt stock exchange ("Frankfurt") with the ticker symbol "CE7"

History

The Corporation was incorporated on August 30, 2017 without any operating history as it was created in order to purchase mineral claims in various regions of North America and is currently targeting to develop the Rock Creek Project that it acquired on September 19, 2017. See "Acquisitions" below.

Acquisitions

On September 19, 2017, the Corporation entered into an Arm's Length mining property acquisition agreement (the "**Acquisition Agreement**") with Kingsmere Mining Ltd. ("**Kingsmere**") regarding the acquisition by the Corporation of 72 unpatented lode claims (the "**Claims**") comprising the Rock Creek Project. Kingsmere located the Claims in the fall of 2016; said Claims are not subject to any obligations to third parties.

As per the terms of the Acquisition Agreement, Kingsmere agreed to sell a 100% undivided interest on the Rock Creek Project and to acquire said interest, the Corporation had to meet the following conditions and payments:

a) Upon execution of the Acquisition Agreement, the Corporation paid in cash an amount of $US100,000 (the "**Cash Consideration**") to Kingsmere, which payment has been made as of the date of this Prospectus;
b) Upon listing of the common shares of the Corporation on a recognized Canadian stock exchange, defined as a "Liquidity Event" within the Acquisition Agreement, the Corporation will issue a total of three million (3,000,000) common shares at a deemed price of $0.05 from its share capital

to Kingsmere to be issued at the price of the Liquidity Event (the "**Compensation Shares**");

c) It is mutually agreed between the Corporation and Kingsmere, that the Compensation Shares to be issued to Kingsmere upon the occurrence of a Liquidity Event shall be restricted for resale for a period of twenty-four (24) months following the occurrence of said Liquidity Event, such Compensation Shares are to be held within escrow with the Corporation's Transfer Agent.
d) During September 2019, the Company has bought back the 375,000 of the Compensation Shares for $25,000 and were subsequently cancelled.

Mineral Exploration and Evaluation Assets

The Rock Creek Project:

The Corporation's principal property is the Rock Creek Project, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada. As of the date of this report, the Corporation has paid the Cash Consideration to Kingsmere as per the terms of the Acquisition Agreement and has therefore acquired an option to fully acquire a 100% undivided interest on the 72 Claims comprising the Rock Creek Project. The Corporation will own the Claims comprising the Rock Creek Project following the issuance of the Compensation Shares, as per the terms of the Acquisition Agreement, following the occurrence of a "Liquidity Event", being namely the listing of the Shares of the Common Shares on a recognized stock exchange by the way of an initial public offering or any other similar type of "*going public transaction*".

The Tuscarora Mountains host the northern end of Carlin-trend mineralization, a cluster of major, large gold deposits. The mine is one of the company's largest producers. The geology at Goldstrike consists of a series of Eocene to Miocene volcanic centers, which have intruded, and locally covered sequences of upper and lower plate Paleozoic sedimentary rocks. Mineralized Eocene dikes have been found in many of the mines within the Carlin trend, and the temporal and spatial correlation with Carlin-type gold mineralization suggests a genetic link.

Based on an examination of Certificates of Location filed with the Elko County Recorder's Office in Elko, Nevada, and at the Bureau of Land Management Nevada State Office in Reno, Nevada, the 72 Cow claims were properly recorded. The 2017-2018, 2018-2019, and 2019-2020 annual maintenance fees have been paid and the claims are in good standing until noon September 1, 2020.

All claims are subject to an annual maintenance fee of $155 per claim, payable to the Reno BLM and due by noon September 1 of each year. In addition, an annual Notice of Intent to Hold and fee of $12.00 per claim is payable to the Elko County Recorder's Office. The Cow claims comprising the Rock Creek property, are owned by the Corporation and were staked by Kingsmere on October 2, 2016 and properly recorded with the county on December 12, 2016. The certificates of location and the recorded map were filed with BLM on December 23, 2016. The Rock Creek property consists of 72 unpatented lode mining claims in one contiguous block comprising approximately 1508 acres. The Cow claims are located in unsurveyed Sections 29 and 32 of T41N, R50E, and in Sections 1 and 2 of T40N, R49E, MDB&M.

There are adjacent claims, but no adverse ownership. Other properties in the immediate vicinity but not controlled by the Corporation include unpatented and patented pre-existing claims around the old Falcon mine south of the Cow claims, and private fee lands controlled by Barrick, situated between the Falcon Mine and the south edge of the Cow claims.

The margins of some of the Cow claims overlap (to avoid fractions) onto some of these pre-existing claims and private fee lands, reducing the stated acreage of the Rock Creek property by a small amount.

Although the Company has taken steps to verify title to the mining properties in which it holds an interest in accordance with industry practices for the current stages of exploration and development of such properties, these procedures do not guarantee the validity of the Company's titles. Property titles may be subject to unregistered prior agreements and restrictions arising from regulatory requirements.

The Rock Creek property contains altered exposures of probable lower plate Paleozoic sedimentary rocks that appear to be correlative with the Devonian Rodeo Creek Formation. The bulk of the exposed Au-Ag-As-Sb-Hg mineralization has been found in coeval intermediate to felsic volcanic rocks, which have been dated as Eocene (36 – 40 ma.) throughout most of the Tuscarora Mountains. Similar ages of mineralization have been determined for a number of typical Carlin-type mines within the Carlin trend, Getchell district, Jerritt Canyon district, and Battle Mountain-Eureka trend of gold

The target concept for the Rock Creek Project is that high-level, epithermal gold-arsenic dominated, volcanic-hosted, Eocene-aged, precious metal mineralization represents the top of mineralizing hydrothermal plumes which had the potential to form high-grade Carlin-type (Meikle) deposits within favorable stratigraphic sections of lower plate sediments at depth. It is believed that detailed geologic, structural, stratigraphic, geochemical and geophysical studies can target the favorable areas which overlie permissive stratigraphy at a reasonable depth (<2500 ft.).

Various companies have conducted exploration on the properties in the past for volcanic- hosted, high-grade Au-Ag veins and bulk tonnage Au-Ag deposits. These previous efforts by Texas Gulf, Shell Oil, Phelps Dodge, Homestake Mining, Newman Mining, Western States Minerals, Pittston Nevada Gold, Teck, and others were focused on high-grade, epithermal, bonanza-type precious metal veins hosted within volcanic rocks, or at the volcanic-sediment contacts.

From the limited data available from previous exploration in the project area, it is clear that areas of widespread alteration in the volcanics contained anomalous values in Au and Ag with locally high concentrations of As-Sb-Hg. Locally, sedimentary basement rocks were intercepted by shallow drilling in Rock Creek, which were altered and carried anomalous gold and pathfinder element concentrations.

The Rock Creek Project area is situated within a zone of "world class" gold endowment where the potential of finding a large, high-grade, gold mine are favorable. Past work has defined large (>1000 x 5000 ft.) areas of strongly argillized volcanic rocks which host numerous silicified breccia zones, and it is believed that the proposed exploration program offers an excellent opportunity to discover new Carlin-type mineralization beneath shallow volcanic cover on this property.

No resources have thus far been defined on the Rock Creek property, and all past mine development on nearby properties in this area is from the period of the late 1800's through 1950's.

The company updated its technical report on the property with an amended technical report titled:

Amended Technical Report

Rock Creek Project

Rock Creek Mining District

Cow Claims Property

Elko, County, Nevada

By Fred T. Saunders

Dated May 7, 2019

It is recommended to pursue exploration on this property. The proposed work shall be carried out in two phases, with the second being contingent upon the successful completion of the first phase.

A two phases exploration program has been proposed for the Rock Creek Project. The first phase would be data compilation, data acquisition, base map configuration, reconnaissance and detailed geologic mapping, additional soil and rock chip sampling, obtaining a CSAMT geophysics survey and supervision and reporting. Phase 1 will focus on defining the dominant mineralizing feeder structures with strong Au-As geochemical footprints, delineating the major sedimentary basement blocks and basement highs, and targeting Carlin-type mineralization at a reasonable depth for underground mining. Phase 2 favourable targets will be drill tested .For the Rock Creek Property the estimated expenditures for Phase 1 is US$163,590; and for Phase 2 US$1,260,840 for a total expenditure of US$1,424,430.The second phase would include 15,000 ft. of reverse-circulation drilling, sample analysis, follow-up mapping, definition geochemical surveys, target selection, permitting, additional geophysical surveying and consultant supervising and report writing.

The proposed work program will utilize contract drillers and geological consultants, independent to the Corporation. When drilling by reverse circulation methods, the geological sample will be collected by means of a dual wall tube drill rods, cyclone and Jones splitter. Approximately 1/4 to 1/8 of the total drill cuttings weighing approximately 20 to 25 lbs. will be collected for analysis for each five foot interval. The drill stem will be raised off the bottom and blown clear to ensure no residual material remains in the hole prior to initiating the next five foot run.

Wet drilling must utilize particular care in keeping the sample free of contamination, and must use a rotary wet splitter. An assistant of the geological consultant will collect the geochemical sample. The sample will be placed into a uniquely numbered sample bag, a corresponding sample tag placed in the bag, and the bag sealed by wire tie or plastic zip tie.

Subsequent to August 31 2019, the Company had undertaken the following:

1 Access agreements were secured with Dean and Sharon Rhoads Trust,, the local rancher and with Barrick Goldstrike Mines Inc. to allow the Company to access the property through their private lands. This would shorten the route to the property.

2 The Company also undertook certain road-repair work to facilitate the access to the property.

3 The property was geologically mapped at a reconnaissance level and rock sampled at the same time. The company has now taken approximately 97 rock samples on the project to date. The samples are being analyzed for gold, silver and pathfinder elements. Formal plotting of the geological map is in progress. Once this is complete, the rock sample geochemistry and geology, along with geological cross-sections will be utilized to determine additional work required to further develop the drill targets on the property.

Exploration and Evaluation Expenses:

The Corporation has incurred Exploration and evaluation expenditures as under:

Particulars	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	Grand Total
Claim Fees	-	-	-	29,429	1,293	-	-	17429	48,151
Consultancy	-	-	-	10,480	22,083	-	-		32,563
Geological Services	-	-	-	-	13,451	-	-	35933	49,384
Mining Claims	275,430	-	-	-	-	0	-		275,430
Survey	-	-	-	-	22,318	241	-		22,559
Testing Fees	-	-	-	-		1,955	-		1,955
Grand Total	**275,430**			**39,909**	**59,145**	**2,196**	-	**53361**	**430,041**

General Corporate Affairs

Since its incorporation on August 30, 2017, the Corporation has not generated cash flow from its operations and has incurred certain operating losses. Such losses and negative operating cash flow are expected to continue since funds will be expended to pay its administrative expenses and to conduct the recommended Phase 1 exploration program on the Rock Creek Project.

The Company's shares are currently traded on the Canadian Securities Exchange ("CSE") under the symbol "CRS" and are also listed on the Börse Frankfurt stock exchange ("Frankfurt") with the ticker symbol "CE7"

The Company also has a 100% subsidiary, Crestview Exploration LLC, registered in State of Nevada, United States of America. The subsidiary is yet to commence any operation.

The Corporation intends to spend the funds available to it as stated in the Prospectus. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary.

Until required for the Corporation's purposes, the available funds will be invested only in securities of, or those guaranteed by, the Government of Canada or any province of Canada, in certificates of deposit or interest-bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper. The Corporation's Chief Financial Officer with approval of the Board of Directors, will be responsible for the investment of unallocated funds.

The Corporation anticipates to finance its Phase 2 exploration program on the Rock Creek Project recommended in the Technical Report by subsequent equity or debt financing once it has obtained the listing of its common shares on the Canadian Securities Exchange as it will then be able to raise funds in the capital markets by way of private placement either brokered or non brokered or prospectus offering, as the case may be and depending on the financial conditions of the market at such time as the Corporation would be able to attract institutional funds to subscribe to its share capital.

Stated Business Objectives and Milestones

The Corporation's business objectives in using the available funds are to:

(a) conduct the Phase 1 exploration program on the Rock Creek Project recommended in the Technical Report by Q1 2020; and

(b) if warranted, conduct the Phase 2 exploration program on the Rock Creek Project recommended in the Technical Report by the end of financial year 2020..

Financial Condition

The following discussion of the Corporation's financial performance is based on the unaudited Condensed Interim Consolidated Financial Statements as of August 31, 2019 ("financial statements") set forth herein. As discussed in Note 2 to the financial statements, they are prepared in accordance with International Accounting Standard 34, Interim Financial Reporting, as issued by the IASB. These financial statements should be read in conjunction with the Company's November 30, 2018 audited consolidated financial statements.

On December 1, 2018, the Company initially applied the requirements of IFRS 9 Financial Instruments. There has been no impact of this change as described in Note 3 of Unaudited Condensed Interim Financial Statement for the 9 month period ended August 31 2019.

Management is required to make estimates and assumptions that effect the reported amounts of assets and liabilities at the date of the financial statements and revenue and expenses for the period then ended. The Interim Consolidated Balance Sheet as of August 31, 2019 indicates cash and cash equivalents of $258,249 and Share subscription receivable of $400 resulting in total current assets of $258,649, an increase of $24,608 from November 30, 2018. The long-term assets are comprised of mineral exploration and evaluation assets of $430,041 which is an increase of $55,557 from November 30, 2018. The total assets are $688,690 which is an increase of $80,165 from November 30, 2018.

The Company's current liabilities at August 31, 2019 are its trade and other payables of $69,508 which is an increase of $38,475 from November 30, 2018. Equity attributable to shareholders of the Company is $619,182, an increase of $41,690 from November 30, 2018, and is comprised of share capital of $987,219 (Previous Year: $823,677), shares to be issued of $150,000 (Previous Year: $150,000), contributed surplus of $25,549 (Previous Year: $25,549), Warrants Reserve $271,915 (Previous Year: $228,231), less the deficit of $815,501 (Previous Year: $649,965)

The Corporation used its cash and cash equivalents from November 30, 2018 to pay its trade and other payables, fund its operations and the continuing exploration and evaluation of its mineral assets. The Company intends to use a portion of its cash and cash equivalents in order to fund the listing in the Canadian Stock Exchange (CSE) and pay future corporate operating expenses. During the 9 months ended August 31 2019, the Company incurred $55,557 of capitalized mineral exploration and evaluation asset expenditures.

The operating results for the nine months ended August 31, 2019 and 2018 are as follows:

	9 months ended Aug 31	
	2019	***2018***
	$	***$***
Operating expenses		
Professional fees	**122,918**	**108,378**
Share-based compensation (Note A)	**-**	**377,466**
Management fees		**40,000**
Travel	**8,626**	**8,412**
Meals and entertainment	**12,222**	**10,632**
Computer software	**323**	**772**
Rental	**938**	**842**
Business taxes and licenses	**19,800**	**-**
Interest and bank charges	**737**	**782**
Operating loss	**165,564**	**547,284**
Foreign exchange gain (loss)	28	1,693
Net loss and comprehensive loss	**(165,536)**	**(545,591)**
Nof Shares	**9,303,118**	**7,774,406**
Basic and diluted loss per share (Note 10)	**(0.02)**	**(0.07)**

For the nine month period ended August 31, 2019, the Company realized a net loss of $165,536 or $0.02 per share, compared to a net loss of $545,591 or $0.07 per share for the nine month period ended August 31 2018. During the current period, the Company had incurred higher expenses in account of Professional fees: $122,918 (August 31 2018: $108,378) due to higher payments towards consultancy and audit expenses ; Travel: $8,626 (August 31 2018: $8,412) due to higher activities in connection with raising of finances, Meals and Entertainment: $12,222 (August 31 2018: $10,632) incurred in connection with raising of finances and payment of the fees for listing on the Canadian Securities Exchange amounting to $19,800 (August 31 2018: Nil). This has been offset by the Management fees of $ Nil during the current period (August 31 2018: $40,000) which consisted of fees payable to the Chairman who was also the CEO vide an arrangement that was subsequently waived (Refer Note: 12 of the audited annual financial statements of November 30 2018).

While there has been no share based compensation during the 9 month period ended August 31 2019, during the 9 month period ended August 31 2018, the Company incurred expenses towards Share Based Compensation amounting to $ 377,466. Please refer to Note (A) below.

The comparative Professional Fees by nature of expenditure for the nine months ended August 31, 2019 and 2018 are summarized below:

	9 Month Period Ended August 31	
	2019	***2018***
	$	$
Accounting Services	11,252	3,020
Audit Expenses	48,560	14,384
Management Services	54,373	18,900
Other Consultancy	5,233	25,599
Listing Related Expenses	3,500	46,475
Grand Total	**122,918**	108,378

Consultancy fees for 2018 includes payments made in connection with expenses incurred in preparation of the application for listing in Canadian Stock Exchange and allied matters.

The Company expects to continue incurring losses during this period of exploration and development. These losses are expected to be funded by the current cash and private placement financing. All costs associated with mineral properties, totaling $430,041 as outlined in Note 7 to the Unaudited Condensed Interim Financial Statement for the 9 month period ended August 31 2019, have been classified as mineral exploration and evaluation assets. The expenditures are divided between the properties as follows:

Exploration & Evaluation Expenses	Total	Q3 FY 2019	Q2 FY 2019	Q1 FY 2019	Q4 FY 2018	Q3 FY 2018	Q2 FY 2018	Q1 FY 2018	Q4 FY 2017
	$	$	$	$	$	$	$	$	$
Mining Claims	323,581	17,429	-	-	1,293	29,429	-	-	275,430
Exploration Expenses	106,461	35,933	-	2,196	57,852	10,480	-	-	-
Total	430,041	53,361	-	2,196	59,145	39,909	-	-	275,430

The carrying value of the mineral exploration and evaluation assets are reviewed by the Company on a quarterly basis by reference to the project economics, including the timing of the exploration and evaluation work, the work programs and exploration results achieved by the Company. At August 31, 2019, the Corporation does not believe that (a) any one of the triggers for impairment testing under IAS 36 has occurred; (b) Sufficient information is present to asses any potential cash flow at this point in time; (c) There has been a change in any facts or circumstances that could reasonably trigger an impairment testing under IFRS 6.

Summary Of Quarterly Results

The following table sets out selected unaudited quarterly financial information of the Company for the six quarters ended August 31, 2019. This information is derived from unaudited quarterly financial statements prepared by management. The Company's condensed interim consolidated financial statements are prepared in accordance with IFRS and expressed in Canadian dollars.

	Aug-19	May-19	Feb-19	Nov-18	Aug-18	May-18
Net income / (Loss) for the Quarter	-57,598	-62,728	-45,237	-36,920	-72,270	-424,624
Comprehensive income / (Loss)	-57,706	-62,415	-45,415	-36,920	(72,270)(1)	(424,624)(2)
Loss / Share	(0.01)	-0.01	-0.01	0	-0.01	-0.05

(1) Payments in connection with Private Placements effected
(2) Charge of $377,466 on account of share-based compensation

Third Quarter Results

The third quarter results for the Financial Year ending as on November 30, 2019 (FY 19) is being compared with the third quarter of Financial Year ended as on November 30, 2018 (FY 18).

	3 months ended Aug 31	
	2019	***2018***
	$	***$***
Operating expenses		
Professional fees	**41,388**	**65,375**
Travel	**(0)**	**1,748**
Meals and entertainment	**4,846**	**5,051**
Computer software	**323**	**0**
Rental	**312**	**282**
Business taxes and licenses	**10,500**	**-**
Interest and bank charges	**229**	**477**
Operating loss	**57,598**	**72,933**
Foreign exchange gain (loss)	(108)	663
Net loss and comprehensive loss	**(57,706)**	**(72,271)**
Nof Shares	**9,466,376**	**8,575,019**
Basic and diluted loss per share (Note 10)	**(0.01)**	**(0.01)**

The comparative Professional Fees by nature of expenditure for the three months ended August 31, 2019 and 2018 are summarized below:

	3 month Ended August 31	**3 month Ended August 31**
	2019	***2018***
	$	$
Accounting Services	5,749	
Audit Expenses	10,396	
Management Services	22,873	18,900
Other Consultancy	2,370	
Listing Related Expenses		46,475
Grand Total	**41,388**	**65,375**

Note A: Share Based Payments:

The Company offers a stock option plan for its officers, directors, employees and consultants. The fair value of stock options for each vesting period is determined using the Black Scholes option pricing model and is recorded over the vesting period as an increase to stock-based compensation and contributed surplus. A forfeiture rate is estimated on the grant date and is adjusted to reflect the actual number of options that vest. Upon the exercise of stock options, the proceeds received by the Company and the related contributed surplus are recorded as an increase to share capital. In the event that vested stock options expire, previously recognized share-based compensation is not reversed. In the event that stock options are forfeited, previously recognized share-based compensation associated with the unvested portion of the stock options forfeited is reversed.

The fair value of share-based payment transactions to non-employees and other share-based payments including shares issued to acquire exploration and evaluation assets are based on the fair value of the goods and services received. If the fair value cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or services.

April 2018, the Company issued 175,000 stock options to directors of the Company at an exercise price of $0.40. The vesting date of the stock options was April 20, 2018. The options expire on April 20, 2020. None of the options were exercised as on August 31, 2019.

During April, 2018, the Company issued 1.6M common shares to the Chairman of the Company for services rendered in 2018. The difference between the consideration paid for the shares and the fair value of those shares was recorded as Share Based Payments, for a total amount of $351,917.

There has been no issuance of Options during the 9 month period ended August 31, 2019.

Use of Accounting Estimates and Judgments

Please refer to Note 5 of the 2018 audited consolidated financial statements for an extended description of the information concerning the Company's significant judgments, estimates and assumptions that have the most significant effect on the recognition and measurement of assets, liabilities, income and expenses.

Standards Issued but Not Yet Effective

The information is provided in Note 4 to the Unaudited Condensed Interim Financial Statement for the 9 month period ended August 31 2019.

Financial Instruments

As a result of the adoption of IFRS 9, the Company has changed its accounting policy for financial instruments retrospectively, for ones that were recognized at the date of application, which was January 1, 2018. The change did not impact the carrying value of any financial instruments on this date. Refer Note 3 of the Unaudited Condensed Interim Financial Statement for the 9 month period ended August 31 2019.
An extended description of the Company's financial instruments and their fair values is provided in Note 14 of the 2018 audited consolidated financial statements.

Financial Risk Management, Objectives and Policies

In the normal course of operations, the Company is exposed to various financial risks. Please refer to Note 13 to the Unaudited Condensed Interim Financial Statement for the 9 month period ended August 31 2019 for an extended description of the Company's financial risk management, objectives and policies.

Capital Management Policies and Procedures

The Company's capital management objectives are to ensure its ability to continue as a going concern and to maximize the return to its shareholders. The Company's definition of capital includes all components of shareholders' equity. In order to meet its objectives, the Company monitors its capital structure and makes adjustments as required in light of changes in economic conditions and the risks characteristics of the underlying assets. These objectives will be achieved by identifying the right investments, including exploration projects, adding value to these projects and ultimately taking them through production and cash flow, either with partners or by the Company's own means. Please refer to Note 11 to the August 31, financial statements for an extended description of the Company's capital management policies and procedures.

In order to maintain or adjust the capital structure, the Company may issue common shares or securities convertible or exercisable into common shares. No changes were made in the objectives, policies and processes for managing capital during the interim period ending August 31, 2019. The Company is not subject to any externally imposed capital requirements.

Liquidity and Capital Resources

Working Capital

Working capital at August 31, 2019 of $195,367 represents a decrease of $7,641 from the levels of November 30, 2018 total of $203,008. This increase in working capital is mainly due to additional equity infusion of $207,226 during the current period that was offset by the cash used in operating activities $133,229.

Capital Expenditures

There were $55,557 of expenditures to Exploration and Evaluation of Assets during the 9 month period ended August 31 2019.

Capital Resources

Equity attributable to shareholders of the Company is $619,182, an increase of $41,690 from November 30, 2018, and is comprised of share capital of $987,219 (Previous Year: $823,677), shares to be issued of $150,000 (Previous Year: $150,000), contributed surplus of $25,549 (Previous Year: $25,549), Warrants Reserve $271,915 (Previous Year: $228,231), less the deficit of $815,501 (Previous Year: $649,965).

Management of the Corporation believes that it has sufficient funds to pay its ongoing general and administrative expenses, to pursue exploration and to meet its liabilities, obligations and existing commitments for the ensuing 12 months as they fall due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period. The Corporation's ability to continue future operations beyond November 30, 2019 and fund its exploration and evaluation expenditures is dependent on management's ability to secure additional financing in the future, which may be completed in a number of ways, including, but not limited to, the issuance of debt or equity instruments. Management will pursue such additional sources of financing when required.

While management has been successful in securing financing in the past, there can be no assurance that it will be able to do so in the future or that these sources of funding or initiatives will be available to the Corporation or that they will be available on terms which are acceptable to the Corporation. If management is unable to obtain new funding, the Corporation may be unable to continue its operations, and amounts eventually realized for assets might be less than amounts reflected in these consolidated financial statements.

Transactions with Related Parties

Please refer to Note 10 to the Unaudited Condensed Interim Financial Statement for the 9 month period ended August 31 2019 for a summary of the Company's transactions with related parties and the related period end balances.

Commitments and Contingencies

Please refer to Note 14 to the Unaudited Condensed Interim Financial Statement for the 9 month period ended August 31 2019 for a summary of the Company's commitments and contingencies.

Controls and Procedures Over Financial Reporting

Venture issuers are not required to include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in National Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109"). In particular, the Company's certifying officers are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Company's generally accepted accounting principles.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they make. Investors should be aware that inherent limitations on the ability of the Company's certifying officers to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

DISCLOSURE OF OUTSTANDING SHARE DATA

The following information relates to share data of the Company.

1. Share capital

(a) Authorized:
Unlimited number of common voting shares.
Unlimited number of preferred shares, without nominal or par value, issuable in series.

(b) Issued as of August 31, 2019: The Company has 9,466,376 common shares issued ($987,219).

(c) The Rock Creek property is comprised of 72 unpatented lode claims, located approximately 12 miles northwest of the old mining town of Tuscarora, in Elko County, Nevada, United States. The claims lie on BLM administered lands. The Company obtained this exploration property on September 19, 2017. Consideration for the property consisted of $125,430 CDN ($100,000 US) cash and 3,000,000 common shares valued at $0.05, for a total of $150,000, to be issued when the shares of the Company are listed on a recognized stock exchange by way of an initial public offering or any other similar type of going public transaction. The shareholders' equity include the $150,000 accounted for as shares to be issued.

(d) During the 9 month period ended August 31, 2019, the Company closed non-brokered private placements of 529,500 units (Year ended November 30, 2018: 2,598,312 units [including 1,600,000 units that gave rise to a share-based payment – See Note 8], consisting of one common share and one-half common share purchase warrant, at $0.40 for total proceeds of $205,026 (2018: at prices ranging between $0.03 and $0.40 for total proceeds of $396,165).

(e) During September 2019, the Company has bought back the 375,000 of the Compensation Shares for $25,000 and were subsequently cancelled.

2. Warrants:

The Company issued one or one-half warrant for each unit, or, 264,750 warrants during nine month period ended August 31 2019 (Year ended November 30, 2018: 2,157,906 warrants). Each warrant is exercisable into one common share at a price of $0.60 (Year ended November 30, 2018: price ranging between $0.10 and $0.60).

The fair value of one warrant at the date of the closing was estimated at $0.165 (2018: estimate ranged between $0.01 and $0.17), based on the following key assumptions:

Warrant Reserve	
Exercise Price	**$0.40**
Expected Life	**2 years**
Dividend Yield	**Nil**
Volatility	**146%**
Risk Fee Rate	**1.93%**

3. Options

The Company has an incentive stock option plan whereby options may be granted from time to time to directors, officers, employees and consultants to the Company with shares reserved for issuance as options not to exceed 10% of the issued and outstanding common shares. No shares can be reserved for issuance to any individual if the aggregate shares to be issued exceed 5% of the outstanding common shares.

As of August 31, 2019, there were 175,000 common shares reserved for issuance pursuant to the exercise of stock options (November 30, 2018 - 175,000) as follows:

Number of Outstanding Options	**Exercise Price**	**Expiry Date**
175,00	$0.40	April 19, 2020

Business Risks

The Company is engaged in the exploration evaluation and development of mineral properties. These activities involve a high degree of risk which, even with a combination of experience, knowledge and careful evaluation, may not be overcome. Consequently, no assurance can be given that commercial quantities of minerals will be successfully found or produced.

The Company has no history of profitable operations and its present business is at an early stage. As such, the Company is subject to many common risks to such enterprises, including under-capitalization, cash shortages and limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that the Company will be successful in achieving a positive return on shareholders' investment. The Company has no source of operating cash flow and no assurance that additional funding will be available to it for further exploration and development of its projects when required. Although the Company has been relatively successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and development of its properties.

The Company has determined a project construction and operation plan based on best available knowledge and with certain assumptions that will enable it to initiate work and enter into contracts. Events outside the control of the Company, such as funding or permit approvals as examples, may adversely affect these plans and result in delays for construction and for start of operations.

The Company's property interests are located in remote, undeveloped areas and the availability of infrastructure such as surface access, skilled labour, fuel and power at an economic cost, cannot be assured. These are integral requirements for exploration, development and production facilities on mineral properties. Power will need to be generated on site. Due to its location, weather events may cause disruptions or other difficulties in operations.

Certain of the Company's properties are located in the Elko County, Nevada, USA and therefore subject to its mining legislation, which may require that primary processing be done within the Province/ State in order to obtain mining rights. Furthermore, Provincial/ State and federal legislators may enact laws or budgets that have a negative impact on this project or on the mining industry as a whole.

Volatile market conditions for resource commodities, including iron ore, have resulted in a dramatic decrease in market capitalization and the inability of companies to acquire funding for their exploration and development properties. An extended period of poor macro-economic conditions could lead to an inability of the Company to finance future operations.

Inflation has not been a significant factor affecting the cost of goods and services in Canada in recent years; however renewed exploration and development activity may result in a shortage of experienced technical staff, and heavy demand for goods and services needed by the mining community.

The mineral industry is intensely competitive in all its phases. Crestview competes with many other mineral exploration companies with greater financial resources and technical capacity.

The price of gold and other commodities reflects the aforementioned market volatility. The purchase of securities of the Company involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks. The Company's securities should not be purchased by persons who cannot afford the possibility of the loss of their entire investment. Furthermore, an investment in securities of the Company should not constitute a major part of an investor's portfolio.

In recent years securities markets have experienced extreme price and volume volatility. The market price of securities of many early stage companies have experienced fluctuations in price which may not necessarily be related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any market for the Company's shares will be subject to market trends generally and the value of the Company's shares on the Canada Exchange may be affected by such volatility.

In order to develop the Rock Creek Project to commercial production or to finance operations, additional third- party financing may be required and there is no assurance that such financing will be available on reasonable commercial terms, or at all.

The Corporation has limited financial resources and there is no assurance that additional funding will be available to it for further exploration work or the development of its projects or to fulfill its obligations under applicable agreements. Although the Corporation has been successful in the past to obtain financing through the sale of equity securities, there can be no assurance that the Corporation will be able to obtain adequate financing in the future or that terms of the financing will be favorable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of the property interests of the Corporation with possible dilution or loss of such interests.

The Corporation is conducting its exploration activities in the United States of America. There is a sovereign risk of investing in a foreign country, including the risk that the mining concessions may be susceptible to revision or cancellation by new laws or changes in direction by the government in question. These are matters over which the Corporation will have no control. Although management believes that the government and population of the United States of America support the development of natural resources and mining activities there is no assurance that future political and economic conditions in such country will not result in the adoption of different policies or attitudes respecting the development and ownership of mineral resources. Any such changes in policy or attitudes may result in changes in laws affecting ownership of assets, land tenure and mineral concessions, taxation, royalties, rates of exchange, environmental protection, labour relations, repatriation of income and return of capital, which may affect both the Corporation’s ability to undertake exploration and, if warranted, development and mining activities in respect of current and future properties.

The acquisition of titles to mineral projects is a detailed and time consuming process. Although the Corporation has taken precautions to ensure that the agreement of the Rock Creek Prospect is a valid and legally binding agreement and that title of the property can be transferred and properly recorded, by obtaining a legal opinion from local counsel, there can be no assurance that such title will ultimately be secured. Furthermore, there is no assurance that the interest of the Corporation in its property may not be challenged or impugned.

The success of the Company is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Company could result, and other persons would be required to manage and operate the Company.

In the normal course of the Company's business, Crestview may become involved in, named as a party to, or be the subject of, various legal proceedings, including regulatory proceedings, tax proceedings and legal actions, related to the personal injuries, property damage, property tax, the environment and contract disputes. The outcome of outstanding, pending or future proceedings cannot be predicted with certainty and may be determined adversely to the Company and as a result, could have a material adverse effect on the Company's business, financial condition, results of operations and cash flows.

Forward-looking information

All statements in this management's discussion and analysis, other than statements of historical fact, that address future acquisitions and events or developments that the Corporation expects to occur, are forward-looking statements. Although the Corporation believes the expectations expressed in such forward-looking 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 forward looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include industry related risks, regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions.

Approved on behalf of the Board

Director
Dimitrios Liakopoulos