

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Crest Resources Inc. (the "Issuer").

Trading Symbol: CRES

Date: February 9, 2024

1. Cancellation of Options:

Date of Cancellation: January 31, 2024

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Garry Stock	Director	Yes	19,444	\$0.585	June 1 2025	
Emma Fairhurst	Director/Officer	Yes	16,667	\$0.585	June 1 2025	
Tyro Industries Corp.	Consultant	No	11,111	\$0.585	June 1 2025	
Alan Tam	Consultant	No	55,555	\$0.54	June 2 2027	
Tyro Industries Corp.	Consultant	No	27,778	\$0.54	June 2 2027	
Justin Corinella	Consultant	No	22,222	\$0.54	June 2 2027	
Aeternum Asset Advisors (Emma Fairhurst)	Director/Officer	Yes	111,111	\$0.54	June 2 2027	
Jacqueline Collins	Officer	Yes	22,222	\$0.54	June 2 2027	
Greg English	Consultant	No	55,555	\$0.54	June 2 2027	
Brian Moller	Consultant	No	55,555	\$0.54	June 2 2027	

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John Gill	Consultant	No	111,111	\$0.54	June 2 2027	
Garry Stock	Director	Yes	36,111	\$0.54	June 2 2027	
Emma Fairhurst	Director/Officer	Yes	222,222	\$0.54	June 2 2027	
Jason Cubitt	Director/Officer	Yes	111,111	\$0.54	June 2 2027	

Total Number of optioned shares proposed for cancellation: 877,775

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
None				

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

- (b) State the date of the news release announcing the grant of options.

N/A

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

N/A

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

N/A

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

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N/A

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

N/A

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

N/A

4. 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 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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated February 9, 2024

Jacqueline Collins

Name of Director or Senior
Officer

/s/ Jacqueline Collins

Signature

Corporate Secretary

Official Capacity