

CREST RESOURCES INC.

Suite 1100 - 595 Howe Street, Vancouver, BC V6C 2T5
T (604) 681-3170, F (604) 681-3552

October 16, 2020

Canadian Securities Exchange
First Canadian Place
100 King Street West, Suite 7210
Toronto, ON M5X 1E1

Dear Sirs:

Re: Crest Resources Inc. (the "Company") Receipt of Proceeds from Sale of 40.323% Interest in Dog Bay Mineral Claims, Newfoundland

With reference to the Company's news releases dated October 5, 2020 and October 16, 2020, the Company has completed the sale of 40.323% interest in the Dog Bay gold property to four arm's length parties for gross proceeds of \$112,000. The Company confirms the receipt of proceeds from the sale.

Yours truly,

CREST RESOURCES INC.

"Michael Collins"

Michael Collins
President and CEO