

Crestview Exploration Announces the Results of Phase 1 Program at Divide and Castile Mountain Projects - Elko, County, Nevada

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Calgary, February 9, 2021 - [Crestview Exploration Inc.](#) (CSE: CRS) (FSE: CE7) ("Crestview" or the "Company") is pleased to announce the results of their Phase 1 surface exploration program at the Divide and Castile Mountain gold properties located in Elko County, Nevada. Target concepts and exploration plan for the Phase 1 program were previously announced in a Crestview news release dated October 21, 2020. The reader is referred to this release for these details.

The Divide Project area is located approximately 2 km East of the company's Rock Creek Project in the Tuscarora Mountains. The Castile Mountain Project is located approximately 6 km to the Southwest of the historic Tuscarora mining town, on the eastern flank of the Tuscarora Mountains. All three of these projects (Rock Creek, Divide, and Castile Mountain) share the same gravel access road. These three gold projects are situated in a region with proven "world class" gold deposits (including Midas, Jerri Canyon, and Gold Quarry), where the potential of finding large, high-grade gold deposits is favorable. All three properties have generated exciting gold and silver results from initial surface sampling programs.

At the Divide property, the company has confirmed gold and silver mineralization along a NNE-SSW structural trend with silicification, clay alteration, and iron oxide. Sampling was focused on this trend and included samples from outcrops, subcrops, dumps, and historic workings. Of the thirty samples collected, ten samples yielded values over 0.1 g/t Au with four of those samples containing more than 1 g/t Au (7.67 g/t; 5.04 g/t; 3.29 g/t; and 2.14 g/t Au). Additionally, eleven of the thirty samples yielded silver values greater than 25 g/t with six of those samples containing more than 100 g/t (970 g/t; 409 g/t; 312 g/t; 287 g/t; 196 g/t; and 187 g/t Ag). Please refer to the sample location map below.

Map 1

To view an enhanced version of Map 1, please visit:

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The Castile Mountain sampling program consisted of nineteen chip and grab samples from silicified volcanic rocks and paleo sinter outcrops and subcrops across the property. Of the nineteen samples collected, nine samples yielded gold values greater than 0.1 g/t, with two samples containing more than 0.5 g/t (1.085 g/t and 0.633 g/t Au). The samples also contained strong anomalies in pathfinder elements, including As values up to 2170 ppm and Ba values up to 650 ppm. Please refer to the sample location map below.

Map 2

To view an enhanced version of Map 2, please visit:

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A previous press release (dated January 16, 2020) described results from two surface sampling programs undertaken at Rock Creek. As a reminder to the reader, 98 surface samples have been collected at Rock Creek with two gold values over 0.5 g/t (0.543 g/t and 0.597 g/t Au) and several samples in the 0.1 g/t to 0.35 g/t Au range. Please refer to the sample location map below.

Map 3

To view an enhanced version of Map 3, please visit:

https://orders.newsfilecorp.com/files/7042/74008_d35e637d747e39c5_009full.jpg

V.P. of Exploration, Justin Lowe, commented that, "The results from the Divide and Castile Mountain properties are extremely encouraging." Adding, "We will be incorporating targets at both properties into our Rock Creek drilling campaign this Summer (2021)."

Additional field work in the Spring (2021) will be aimed at better defining the currently known target areas through the use of detailed mapping. Crestview intends to drill the identified targets during Q2, 2021.

QA/QC

Samples were collected using a rock hammer to collect representative rock chip samples weighing 1.5-2.5 kilos from each outcrop. Each sample was placed into a 25×40 cm tight weave fabric type sample bag and locked in the truck until delivered directly to ALS Global Lab in Elko, Nevada.

The samples were prepared using ALS Global's prep 31 which consists of crushing to 70% less than 2mm, riffle split off 250g, pulverize the split to better than 85% passing 75 microns. Then samples were analyzed for gold by ALS using their Au-ICP 21 (Au 30g FA ICP AES Finish) and Au-GRA21 (Au 30g FA-GRAV finish) for samples greater than 5 g/t. Multi-element analysis for 35 elements was also done using ME-ICP41 (0.5-gram sample, 35 elements, with an Aqua Regia digestion and analysis by ICP-MS instrument).

The work was conducted and managed by M.J. Abrams; BS and MS Geology, CPG #11451; Idaho PG #570.

Brian T. Brewer, M.Sc., CPG #11508, is a Qualified Person as defined by NI 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

About Crestview Exploration Inc:

The Rock Creek, Divide, and Castile Mountain projects are situated in the Tuscarora Mountains of northern Elko County, Nevada. The company's Tuscarora properties combined comprise a total of 94 unpatented lode mining claims, with 74 claims at Rock Creek, 12 claims at Divide, and 8 claims at Castile Mountain.

The Tuscarora Mountains host the northern end of Carlin-trend mineralization, a cluster of major, large gold deposits. Newmont reported in December 2016 its total Nevada gold reserves at 25.4 million ounces. [Barrick Gold Corp.](#) describes the Goldstrike Property in northern Eureka County as its "flagship property," reporting gold reserves at year-end 2016 of 8.1 million ounces. The mine is one of the company's largest producers, and 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.

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