

Crestview Assays up to 720 gpt Ag and up to 1.13 gpt Au and Confirms One Kilometer of Continuous Mineralization at Falcon Project near Elko, Nevada

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Vancouver, January 23, 2024 - [Crestview Exploration Inc.](#) (CSE: CRS) (FSE: CE7) ("Crestview" or "the Company") is pleased to announce the results of its initial rock chip sampling program at the historic Falcon Mine project in the Tuscarora Mountains of Elko County, Nevada.

The sampling was conducted around the historic Falcon mine area and along an approximately 1 km northerly trend of quartz vein material exposed in float, outcrops, and prospect pits (Map 1). These mineralized quartz veins extend from the Falcon mine and are on trend with the quartz veins exposed on and sampled across the Rock Creek property (see 2022 sampling and mapping announcements for Rock Creek).

Map 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7042/195263_crestviewexplorationmap1.jpg

Thirty-nine samples were submitted for geochemical analysis with detectable gold or silver in all but one sample. Four samples had greater than 25 ppm silver, including samples FAL23_36 at 720 ppm Ag and FAL23_37 at 238 ppm Ag. Both of the highest two silver samples were taken from the Falcon mine area, both had elevated gold, arsenic, and antimony, and both had visible sulfides. Five samples had greater than 0.5 ppm gold, including sample FAL23_13 at 1.131 ppm Au. There appears to be a strong association between the gold and arsenic values. Samples were run by Paragon labs in Sparks, Nevada using their fire assay-atomic absorption method for gold and aqua-regia, ICP-OES for 35 elements including silver. Over-limit silver samples were run using fire assay with a gravimetric finish. Detection levels for gold and silver were 5 ppb and .2 ppm respectively.

Crestview advisor and QP Alan Morris commented that there may be overprinting systems at Falcon, noting that "samples from the south side of the creek and uphill of the Falcon mine are very silver biased (>500:1 Ag:Au) along with high antimony values; while the samples on the north side of the creek and along the apparent NW trending structure are more gold biased or at least less silver dominant and the lower Ag:Au ratios broadly correlate with arsenic rather than antimony." He suggests that these differences "could be the result of overprinting systems from different time periods or changing chemistry due to temperature changes over the life of a single system."

These results are consistent with the expectation that the mineralization historically mined at Falcon represents only a small piece of a much larger system that appears to be continuous from the Falcon mine northward to and across Crestview's Rock Creek property for over 8 km's of strike length. This suggests a very expansive system or collection of systems and begs further exploration via geophysical work and drilling. The Company is intent on continuing exploration at Falcon with a more extensive sampling and mapping program, and intends to conduct its first drill program on the neighboring Rock Creek prospect this summer (2024).

Background

The Falcon property currently totals 114 claims, comprised of the Falcon Mine Group's 93 claims optioned by

[Crestview Exploration Inc.](#) on August 31, 2022 and 21 adjacent claims staked in the fall of 2023.

It is important to note and remind the reader that review of historic data received as a result of the Falcon property acquisition (News Release dated September 9, 2022) revealed assays reported from presumed ore shipments from the 1930's, sampling of historic workings in the 1960's and 1970's and bulk assays from presumed prospect pits. *Note to reader: most of this historic material lacks sufficient context to be interpreted with any level of confidence, and none of the data generated historically was 43-101 compliant as the data predates the practice.

Highlights of the data included results from 33 samples collected within and surrounding the Falcon mine historic workings and showed assays over 1 opt Ag from 24 of the samples including 15 samples greater than 5 opt. Various certificates including only brief descriptions, assayed 6,395.1 opt Ag, 757.4 opt Ag, 101.72 opt Ag and 0.11 opt Au, 35.9 opt Ag and 0.07 opt Au, 69.88 opt Ag and 0.06 opt Au, as well as several ranging from 2.5 opt Ag to 36 opt Ag. Another certificate from 1961 describes a "Falcon" sample which assayed 241.2 opt Ag and a "Scorpion" sample which assayed 2.4 opt Ag.

The samples described above represent highlights from the data; however, the reader is encouraged to view the full suite of inherited assay certificates on the company website.

This News Release was prepared by J.A. Lowe, M.Sc. Geology, and has been approved by Alan Morris, M.Sc., CPG #10550. Alan J. Morris is a Qualified Person as defined by NI 43-101 and has reviewed the scientific and technical disclosure included in this news release.

On Behalf of the Board of Directors,

Chris Wensley, CEO

About Crestview Exploration Inc:

Crestview Exploration is an experienced exploration company focused on the exploration and development of its portfolio of gold and silver properties located in prolific mining districts of Nevada.

Rock Creek gold project is Crestview's flagship asset, with 74 unpatented lode mining claims wholly owned and controlled by CRS. The Rock Creek property was acquired in 2017, and the company went public in 2019. Emboldened by the results coming out of Rock Creek, Crestview strategically expanded on the land position with the acquisition of the nearby Divide Mine prospect in April 2020, and the acquisition of the Falcon silver-gold prospect in September 2022. Between the three properties, all targeting similar mineralization and likely the same hydrothermal system, Crestview now holds 260 total claims in close proximity of one another. These three gold prospects, along with the nearby Castile prospect, are situated in a region with proven "world class" gold deposits (including Midas, Jerritt Canyon, Betze-Post, Meikle, and Gold Quarry), where the potential of finding large, high-grade gold-silver deposits is favourable.

The Cimarron project is located in the San Antonio Mountains of Nye County, Nevada, and is comprised of 31 unpatented lode mining claims, including control of 6 historically producing claims associated with the historic San Antonio mine. The property is located in the prolific Walker-Lane trend, approximately 44 kms south of the "world class" Round Mountain deposit.

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