

PINECREST RESOURCES LTD.

NEWS RELEASE

PINECREST DRILLING EXPANDS SHALLOW ZONES OF OXIDE GOLD MINERALIZATION AT 100% OWNED ENCHI GOLD PROJECT, GHANA

Results Include: 38.0 Metres Grading 1.12 g/t Gold, 35.0 Metres Grading 1.15 g/t Gold

March 21, 2018

TSX-V: PCR

Vancouver, British Columbia: Pinecrest Resources Ltd. (TSX-V: PCR) (the “**Company**” or “**Pinecrest**”) is pleased to announce drill results from its 3,400 metre Reverse Circulation (“RC”) drill program on the 100% owned Enchi Gold Project (“Enchi or the Project”), located in Southwest Ghana, a region well-known for prolific gold resources and production. The Enchi Gold Project currently hosts a +1 million ounce inferred gold resource (37.36 Mt grading 0.9 g/t gold) with a positive Preliminary Economic Assessment (“PEA”) study completed demonstrating a Pre-tax NPV 5%: US\$102 million using US\$1,300/oz gold and Post-tax NPV 5%: US\$62 million using US\$1,300/oz gold, ([see news release dated May 24, 2017 for full details](#)). The district hosts numerous historical and current operating open pit and underground gold mines located along strike to the northeast of the Project including the Chirano Gold Mine owned and operated by Kinross Gold Corporation.

Highlight Drill Results including several drill holes successfully intersecting gold mineralization outside of the currently defined NI 43-101 Inferred Resource

Highlights

Sewum Gold Zone

- Highlight drill holes include;
 - SWRC060 intersected 31.0 m grading 0.94 g/t gold including 20.0 m grading 1.27 g/t gold,
 - SWRC062 intersected 35.0 m grading 0.50 g/t gold and,
 - SWRC064 intersected 38.0 m grading 1.12 g/t gold.
- All of these intercepts are oxidized mineralization expanding previously defined zones of gold mineralization.

Kojina Hill Gold Target

- The Kojina Hill Gold Target (“Kojina”) is a new gold zone located outside of the current NI 43-101 inferred resource on the Enchi Gold Project.
- KJRC010 intersected 9.0 m grading 1.99 g/t gold from surface and a second zone of 29.0 m grading 0.87 g/t gold confirming continuity of the mineralized gold zone at depth.

Boin Gold Zone

- Drilling at the Boin Gold Zone (“Boin”) successfully intersected mineralization outside of the defined NI 43-101 Inferred resource areas.
- KBRC137, one of the deepest holes ever drilled at Boin, intersected 35.0 m grading 1.15 g/t gold including; 19.0 m grading 1.67 g/t gold, opening a new expanded zone of mineralization to the northeast, potentially open along strike.

- KBRC128 intersected 10.0 m grading 1.46 g/t gold with the drill hole ending in a previously unrecognized new gold zone.
- KBRC127 intersected 25.0 m grading 0.58 g/t gold.

Boin Northwest Gold Zone

- Boin Northwest Gold Zone (“Boin NW”) is a new gold zone located outside of the current NI 43-101 inferred resource on the Enchi Gold Project.
- KBRC126 intersected 18.0 m grading 0.59 g/t gold.
- Boin NW has been traced over a strike length of 300 metres and is open along strike and down dip.

Ryan King, President & CEO of Pinecrest, commented: “The Enchi gold project’s total land package is 568 km² with numerous untested gold targets to explore along a 40 km long strike covering the prolific Bibiani Shear Zone. The Bibiani Shear Zone hosts a number of open pit and underground gold mines including the Chirano gold mine operated by Kinross Gold Corporation located 70 km northwest of the Project. Pinecrest drilling confirms the significant potential to expand the current +1 million oz gold resource at the Boin and Sewum deposits and identifies additional new zones like the newly discovered Kojina Hill.”

The 2017 Enchi Drill Program

The 2017 RC drill program included 28 holes totalling 3,406 metres of infill, step out and exploration drilling on the Sewum Gold Zone, Kojina Hill Target, Boin Gold Zone and Boin Northwest.

SEWUM GOLD ZONE

The Sewum Gold Zone (“Sewum”) is one of the main deposits contributing to the current NI 43-101 inferred resource estimate. Sewum is located 13.0 km south of the major town of Enchi and 5.0 km southeast of the other major gold resource identified at Boin. Roads and power pass through the project area. Gold mineralisation at Sewum can be traced continuously for over 2.0 km and is contained within broad (up to 40.0 m thick) steep, gold-bearing shear zones. In 2017, eleven RC holes totalling 1,396 metres were drilled at Sewum to test extensions of known mineralised zones aimed at expanding resources. Wide intervals of gold mineralisation were intersected in several holes with significant potential to expand the current inferred resource.

SEWUM GOLD ZONE - TABLE 1

Drill Hole	from	to	Length (m)	Au g/t
SWRC060	53.0	84.0	31.0	0.94
including	53.0	73.0	20.0	1.27
SWRC061	128.0	138.0	10.0	1.58
SWRC062	65.0	100.0	35.0	0.50
SWRC064	77.0	115.0	38.0	1.12
SWRC067	50.0	147.0	97.0	0.24

Notes for all Tables:

- See final table for complete results.
- Intervals are core lengths / true width are estimated to be 70-90% of lengths
- Length weighted averages from uncut assays.

KOJINA HILL GOLD TARGET

Kojina Hill is located approximately 400 metres northwest of the Nyam Zone and not included in the current NI 43-101 Inferred Resource Estimate. A steeply dipping, northeast striking gold zone currently known to be approximately 100 metres long and up to 30 metres wide has been defined in RC and Diamond Drilling. Previous drilling highlights from only eight drill holes included near surface intercepts of: 42.0 metres grading 1.68 g/t gold and 17.0 metres grading 0.94 g/t gold. The 2017 program consisted of 2 holes totaling 200 metres, intersecting mineralization to a depth of 80 metres below surface. During the 2017, RC drilling program drill hole KJRC010 intersected 9.0 metres of 1.99 g/t gold and 29.0 m grading 0.87 g/t gold confirming continuity of the mineralized gold zone.

KOJINA HILL GOLD TARGET - TABLE 2

Drill Hole	from	to	Length (m)	Au g/t
KJRC010	0.0	9.0	9.0	1.99
KJRC010	21.0	50.0	29.0	0.87
KJRC010	87.0	90.0	3.0	1.12

BOIN GOLD ZONE

The Boin Gold Zone is the primary deposit forming the current NI 43-101 inferred gold resource at the Enchi Gold Project. Boin is well located with nearby roads, power and the town of Enchi. The 2017 RC drill program was targeting infill and expansion drilling along the mineralized zone. The program consisted of 12 holes totaling 1,445 metres, intersecting mineralization to a depth of 150 metres below surface and successfully extended the main zone of continuous gold mineralization to 2,500 m in length and 150 m depth.

BOIN GOLD ZONE - TABLE 3

Drill Hole	from	to	Length (m)	Au g/t
KBRC127	12.0	37.0	25.0	0.58
KBRC128	140.0	150.0	10.0	1.46
KBRC 137	97.0	132.0	35.0	1.15
Including	99.0	118.0	19.0	1.67

BOIN NORTHWEST TARGET

The Boin NW target is located approximately 1,000 metres northwest of the main Boin zone and importantly not currently included in the NI 43-101 Inferred Resource Estimate or PEA. Previous trenching intersected 26.0 metres grading 0.61 g/t gold and 40.0 metres grading 0.54 g/t gold including 10.0 m at 1.64 g/t gold. Past limited drilling intersected 23.0 m at 0.43 g/t gold and 39.0 m at 0.43 g/t gold within the near surface oxidized material. The 2017 program consisted of 3 holes totaling 365 metres, intersecting mineralization to a depth of 120 metres below surface. Highlight drill hole KBRC126 successfully intersected three mineralized zones; 18.0 m grading 0.59 g/t gold, 7.0 m grading 0.70 g/t gold, and 6.0 m grading 1.06 g/t gold.

BOIN NORTHWEST TARGET - TABLE 4

Drill Hole	from	to	Length (m)	Au g/t
KBRC126	54.0	60.0	6.0	1.06
and	78.0	85.0	7.0	0.70
and	103.0	121.0	18.0	0.59

Mr. Gregory Smith, P.Ge, the Vice-President of Exploration of the Company, is the Qualified Person as defined by NI 43-101, and is responsible for the accuracy of the technical data and information contained in this news release.

About Pinecrest Resources

Pinecrest engages principally in the acquisition, advancement and development of precious metal properties with the Company's primary focus being the 100% owned Enchi Gold Project located in Southwest Ghana. Major shareholders of Pinecrest include Kinross Gold Corporation, Management and Directors.

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"Ryan King"

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accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

COMPLETE 2017 INTERCEPT RC DRILLING TABLE 5

Drill Hole	Zone	from	to	Length (m)	Au g/t
SWRC058	Sewum	70.0	82.0	12.0	0.48
	Sewum	95.0	105.0	10.0	0.56
SWRC059	Sewum	23.0	28.0	5.0	0.87
	Sewum	37.0	41.0	4.0	0.95
	Sewum	44.0	50.0	6.0	0.62
SWRC060	Sewum	95.0	100.0	5.0	0.42
	Sewum	25.0	35.0	10.0	0.54
	Sewum	53.0	84.0	31.0	0.94
incl	Sewum	53.0	73.0	20.0	1.27
SWRC061	Sewum	66.0	70.0	4.0	0.86
	Sewum	82.0	97.0	15.0	0.60
	Sewum	128.0	138.0	10.0	1.58
SWRC062	Sewum	7.0	10.0	3.0	0.84
	Sewum	65.0	100.0	35.0	0.50
	incl	Sewum	81.0	87.0	6.0
SWRC063	Sewum	21.0	22.0	1.0	1.47
SWRC064	Sewum	32.0	41.0	9.0	0.34
	Sewum	77.0	115.0	38.0	1.12
	incl	Sewum	77.0	92.0	15.0
SWRC065	Sewum	0.0	4.0	4.0	0.31
	Sewum	51.0	53.0	2.0	1.06
SWRC066	Sewum		hole lost		
SWRC066A	Sewum	69.0	72.0	3.0	0.15
SWRC067	Sewum	23.0	31.0	8.0	0.67
	Sewum	50.0	147.0	97.0	0.24
KBRC124	Boin NW		nsv		
KBRC125	Boin NW	20.0	26.0	6.0	0.54
KBRC126	Boin NW	42.0	44.0	2.0	0.69
	Boin NW	54.0	60.0	6.0	1.06
	Boin NW	78.0	85.0	7.0	0.70
	Boin NW	103.0	121.0	18.0	0.59
KBRC127	Boin	12.0	37.0	25.0	0.58
	Boin	66.0	68.0	2.0	0.50
KBRC128	Boin	140.0	150.0	10.0	1.46
KBRC129	Boin		nsv		
KBRC130	Boin	70.0	78.0	8.0	1.12
	Boin	90.0	101.0	11.0	0.59
KBRC131	Boin	77.0	79.0	2.0	0.67

	Boin	92.0	96.0	4.0	0.97
	Boin	107.0	109.0	2.0	0.65
KBRC131a	Boin	75.0	77.0	2.0	0.78
	Boin	106.0	108.0	2.0	1.05
	Boin	133.0	137.0	4.0	0.60
	Boin	142.0	150.0	8.0	0.60
KBRC132	Boin	73.0	78.0	5.0	0.64
	Boin	81.0	87.0	6.0	1.77
KBRC133	Boin	103.0	118.0	15.0	0.47
	Boin	131.0	140.0	9.0	0.88
KBRC134	Boin	37.0	40.0	3.0	0.39
KBRC135	Boin	2.0	5.0	3.0	1.17
	Boin	51.0	53.0	2.0	0.49
KBRC136	Boin	6.0	7.0	1.0	0.54
	Boin	96.0	98.0	2.0	0.67
	Boin	112.0	117.0	5.0	0.95
KBRC137	Boin	37.0	42.0	5.0	0.52
	Boin	97.0	132.0	35.0	1.15
incl	Boin	99.0	118.0	19.0	1.67
KJRC009	Kojina	0	4.0	4	0.19
KJRC010	Kojina	0.0	9.0	9.0	1.99
	Kojina	21.0	50.0	29.0	0.87
	Kojina	87.0	90.0	3.0	1.12

Notes: - Intervals are core lengths / true width are estimated to be 70-90% of lengths
- Length weighted averages from uncut assays.
- All drilling completed by independent contractor
- All drilling samples sealed on site and delivered directly to independent lab Intertek Mineral Limited located in Tarkwa, Ghana for preparation and 50g Fire Assay with AAS finish.
- QA/QC procedures include industry standard inclusion of standards, blanks, and duplicates in all sample batches.