

Cross River Announces Completion of Inaugural Drill Campaign at the McVicar Gold Project, NW Ontario

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Vancouver, April 13, 2022 - [Cross River Ventures Corp.](#) (CSE: CRVC) (OTCQB: CSRVF) (FSE: C6R) (the "Company") is pleased to announce that the winter 2022 drill program has been completed at the Company's 12,000-hectare McVicar Gold Project, located in northwestern Ontario, Canada.

The Company's maiden diamond drill campaign on the McVicar property completed with a total of 3468.5 meters of core over 14 holes. The program lasted from late February to late March 2022. Drilling was focussed on two target areas including eight holes (2281.5 meters) in the newly discovered and previously undrilled Bear Head Trend, and six holes (1187 meters) in the Altered Zone, designed to follow-up significant gold mineralization discovered by previous operators.

The program staged from McVicar Camp, a temporary winter camp built along the seasonal Cat Lake - Pickle Lake Winter Road, approximately 150 km east of Red Lake, and 80 km west of Pickle Lake (Fig. 1). The helicopter-supported program deployed two diamond drills operated by Major Drilling, employed local contractors and partners, and was completed in a safe and efficient manner.

The original planned 5000 meters was cut short due to seasonal access challenges along the winter road, however the completed drilling provided a thorough initial test of both target areas.

"We are very pleased to have completed the initial drill test on two of the McVicar target areas," said CEO, Alex Klenman.

"We look forward to assay results for the Bear Head Trend and the Altered Zone, and bringing the new technical knowledge gained by drilling to the multiple target zones elsewhere on the property. We're eager for discovery in the untested areas, such as Bear Head, which until now, hasn't seen a drill hole. We believe McVicar is just scratching the surface in terms of potential," continued Mr. Klenman.

The Company anticipates receiving assay results over the next 4-6 weeks, and will report once received, reviewed, and verified by the Company's Qualified Person.

The 2022 drill program focused on two of several target areas on the large property (Fig. 2):

- The Bear Head Trend: a newly discovered +700-meter long gold trend, where 2021 surface sampling returned assay values up to 19.75 grams-per-tonne gold over coincident LiDAR and magnetic features.
- The Altered Zone: where historic drilling has intersected open-ended, shallow depth, shallowly-plunging gold mineralization with limited drill testing, including 6.46 g/t Au over 10.09 m including 29.86 g/t Au over 1.86 meters^[i]

Maps for drill hole locations and drill hole traces are shown for the Bear Head Zone (Fig. 3) and the Altered Zone (Fig. 4).

About The Bear Head Trend

The Bear Head Trend was discovered in summer 2021 by Cross River Ventures field crews. The target is

defined by a +700m strike of high-grade surface samples (up to 19.75 g/t Au - see News Release October 5th, 2021) following a prominent WNW trending topographic ridge system with mapped iron formation, sheared mafic meta-volcanics, and mineralized quartz veins. The trend is located approximately 600 meters south of the historic Chellow Vein near the southern contact between mafic volcanics and granite along the Bear Head Fault Zone. Drillholes were positioned to target the mineralized ridge system and coincident magnetic anomaly, as well as the topographic low situated between the Bear Head Trend and the Chellow Vein.

The Bear Head Trend is a previously undrilled high-grade gold corridor that is nested within a WNW trending multi-km braided damage zone structure. This geological environment is considered prospective for Archean greenstone gold deposits and contains favorable structural and lithological sites for gold deposition.

About The Altered Zone

The Altered Zone is a complex zone of deformation and intense alteration composed of sheared mafic volcanics, abundant green mica, intermediate intrusive rocks, massive to semi-massive quartz, and a quartz-carbonate-sericite schist.

New geologic modelling by Cross River in 2021 utilizes historic drilling data and suggests that the high-grade gold bearing structure continues at depth, coincident with lithologic breaks and a broader damage zone corridor characterized by an intense hydrothermal alteration overprint. The gold bearing structure at the Altered Zone is open in all directions. 2022 drillholes were positioned to target down-plunge extensions of known mineralization based on 3D modelling, as well as track the continuity of the structure to the south.

About the McVicar Project

Cross River's McVicar gold project is situated in the Superior Province of northern Ontario, Canada. The greenstone belts within the Superior Province contain some of the largest economic gold deposits in the world. McVicar encompasses the geologically significant structural components of the Lang Lake greenstone belt, an underexplored belt located approximately 40 km north of the historic Golden Patricia Mine (619,796 oz at 15.2 g/t Au)*.

The McVicar Gold Project is a district-scale (approximately 12,000 hectares) gold exploration project that contains gold prospective structure and host rocks that transect the entire Lang Lake greenstone belt, located in the Patricia Mining Division, approximately 150 km east of Red Lake, and 80 km west of Pickle Lake, in NW Ontario, Canada.

The property covers all the major fertile structural and lithostratigraphic elements of the greenstone belt, which is bound to the south by the major NW trending Bear Head Fault zone (within which the historic Golden Patricia Mine is situated).

Historic drilling at McVicar Lake in the Altered and North Flexure Zones include:

- 6.46 g/t Au over 10.09 m including 29.86 g/t Au over 1.86 meters^[iii]
- 5.5 g/t Au over 3.6 m including 12.2 g/t Au over 0.98 meters^[iiii]

The McVicar property also host the Chellow Vein zone, which is a narrow quartz vein that consists of smoky grey to white quartz mineralized with minor pyrite and visible gold. The vein system yielded high grade gold at surface including grab samples^[iv] that assayed 827.4 g/t Au and 578.1 g/t Au^[v].

Limited drill testing below the known showings in the early 1990's didn't yield significant gold assay values; however, the Cross River technical team believe the Chellow Vein is hosted in a much broader (1-2km wide) high-strain deformation corridor, characterized by a series of parallel-trending shears that have not been systematically tested.

Figure 1: McVicar Gold Project, location of nearby deposits and historical mines, NW Ontario

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

https://orders.newsfilecorp.com/files/7276/120262_bcb5541fb454a940_002full.jpg

Figure 2: Drill target zones, winter 2022 drill program, McVicar Gold Project, NW Ontario

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Figure 3: Drill collars and traces for the Bear Head Zone, winter 2022 drill program, McVicar Gold Project, NW Ontario

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

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Figure 4: Drill collars and traces for the Altered Zone, winter 2022 drill program, McVicar Gold Project, NW Ontario

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Quality Assessment, Quality Control Protocols

Cross River has deployed an industry-standard quality-assurance/quality-control program during the 2022 drill program. This included the insertion of a sequence of standards, blanks, and duplicates into the sample string, in addition to industry standard chain of custody protocols for the samples. Core cutting is currently being completed in Thunder Bay and samples are being shipped to ALS Global for multi-element analysis (ME-MS41) in addition to fire-assay of gold using analytical codes Au-ICP21 and Au-GRA21.

Qualified Person

Daniel MacNeil, P.Geo., M.Sc., a Qualified Person as defined under National Instrument 43-101, reviewed, and approved the technical content disclosed in this press release. Historical assay results contained in this press release were not verified by the Company. However, the historical reports referenced were authored by experienced geoscientists and copies of laboratory assay sheets were commonly inserted in the reports.

About Cross River Ventures

Cross River is a gold exploration company focused on the development of top tier exploration properties located in emerging Greenstone Districts of NW Ontario, Canada. The Company controls a 28,000-ha, multiple project portfolio with highly prospective ground in and among prolific, gold bearing greenstone belts. Cross River's common shares trade in Canada under the symbol "CRVC" on the CSE, and in the US under the symbol "CSRVF" on the OTCQB. Please visit www.crossriverventures.com for more information.

On behalf of the Board of Directors of

[Cross River Ventures Corp.](http://CrossRiverVenturesCorp)

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*<https://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52O06SE00005.html>

[i] McKay D.B, 2004. Report on the 2003 Overburden Stripping, Geologic Mapping and Sampling Program conducted on the McVicar Lake Property: [Continuum Resources Ltd.](#) and Prospector Consolidated Resources Inc.
www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52O11SW2003/52O11SW2003.pdf

*<https://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52O06SE00005.html>

[ii] McKay D.B, 2004. Report on the 2003 Overburden Stripping, Geologic Mapping and Sampling Program conducted on the McVicar Lake Property: [Continuum Resources Ltd.](#) and Prospector Consolidated Resources Inc.
www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52O11SW2003/52O11SW2003.pdf

[iii] McKay D.B, 2004. Report on the 2003 Overburden Stripping, Geologic Mapping and Sampling Program conducted on the McVicar Lake Property: [Continuum Resources Ltd.](#) and Prospector Consolidated Resources Inc.
www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52O11SW2003/52O11SW2003.pdf

[iv] Grab samples are selective by nature and may not represent the true grade or style of mineralization across the property. Dr. Rob Carpenter, P.Geo., Ph.D., a Qualified Person as defined under National Instrument 43-101, reviewed, and approved the technical content disclosed in this press release. Historical assay results contained in this press release were not verified by the Company. However, the historical reports referenced were authored by experienced geoscientists and copies of laboratory assay sheets were commonly inserted in the reports.

[v] Waldie C.J. Report of Diamond Drilling McVicar Lake Area Patricia Mining Division: BHP Minerals Canada Ltd.

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