

Cross River Ventures Corp. Identifies High-Grade Gold Targets on Dent-Jackson Property

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Historical Surface Samples up to 232 g/t Au Historical Trenching Assay of 26.8 g/t Au over 8m

Vancouver, Jan. 28, 2021 - [Cross River Ventures Corp.](#) (CSE: CRVC) (FWB: C6R) (the "Company") is pleased to announce ongoing data compilation at the Dent-Jackson project, located in the Birch-Uchi greenstone belt, northwestern Ontario, has revealed previously overlooked zones of high grade gold mineralization that remain untested by prior operators.

The property's gold endowment attracted attention as far back as 1927, when the Jackson-Manion Consolidated Mines discovered gold along the eastern margin of the claim block which they mined from 1934 to 1940. The mine produced approximately 27,146 ounces of gold and 18,300 ounces of silver at an average grade of 0.258 ounce/ton Au during several years of operation (Parker & Atkinson, 1992). The focus of the mine was gold in quartz veins associated with mafic volcanic rocks. In the 80 years since, the project was explored sporadically, and mineral title changed hands several times. Most of the later work focused on the area around the historic Jackson-Manion mine. However, there are three other gold occurrences on the Dent-Jackson property that remain underexplored.

The Cross River Ventures technical team has identified historic data which documents high-grade trench samples from the Cariboo Vein in the western part of the property, and the East of Little Woman Lake Zone in the central part of the property. Historic diamond drill programs on the property (incl. Ontario Woman Lake Gold Mines Ltd, 1929; South Bay Mines, 1970; Condor Precious Metals, 2012) did not adequately test these target areas.

Figure 1: Cross River projects, Birch-Uchi Belt, NW Ontario, Canada

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7276/73070_5c4dec675448a9c3_002full.jpg

"The Cross River technical team's detailed data compilation and review is a critical step in the systematic exploration approach we're pursuing in Ontario," said CEO, Alex Klenman. "These findings highlight important facts about the geology and potential gold endowments within the claim blocks and provide essential guidance for targeting in the months ahead. The exploration strategy is to advance all of the company projects to drill-ready status, using a data driven approach that results in optimal target generation. When we drill, we want to be sure we're putting those holes down in the best possible places for meaningful discovery," continued Mr. Klenman.

Cariboo Vein

In 2002, Fronteer Development Group sampled historic trenches along the northwest striking Cariboo quartz vein, that yielded values ranging from nil up to 232.9 grams-per-tonne ("g/t") gold ("Au"), and in excess of 33 g/t silver ("Ag"). The sampling consisted of channel samples spaced at 1-meter intervals along the length of the exposed vein. An 8-meter long section of trench 2 averaged 26.8 g/t Au over an average width of 53.6 centimeters. (Fronteer, 2002: AFRI 52N02NW2001).

Significant results are detailed in Table 1, below:

Table 1: Cariboo Vein Significant Rock Sample Results

Sample ID	Gold g/t	Silver g/t
347860	232.9	33.5
347861	5.8	1.1
347889	8.7	3.5
347890	12.4	1.9
23702	7.9	3.3
23703	9.9	2.9
23704	2.2	3.1
23705	4.0	1.6
23706	3.8	1.5
23707	6.3	0.8
23708	205.1	9.3
23711	26.9	1.6

Fronteer Development Group, 2002: AFRI 52N02NW2001

The Cariboo Vein is a historical outcrop of 10 cm - 80 cm wide quartz vein at surface with chalcopyrite, pyrite, and visible gold. Historically, it was exposed in three trenches over 140 meters (Fronteer, 2002: AFRI 52N02NW2001). The vein is open along strike as it trends under cover to the west and runs into a lake towards the east. Historical drilling targeted electromagnetic (EM) anomalies and did not accurately evaluate the veining. Cross River field crews will assess this target in Q2/Q3 2021 and determine how to best evaluate and trace this vein system.

East of Little Woman Lake Zone

Historic exploration at this location is said to date back 80 years and consisted of trenching, pitting and shaft sinking (Guilin, 2013), however little historic data exists. Most recently, Guilin Kingsland Mining Co sampled material at this location in 2013 resulting in numerous high-grade surface samples up to 68.0 g/t Au (Table 2) across a 570m east-west strike length. No follow-up work is documented on this high-grade target area, and no historic drilling is known in the vicinity.

Table 2: Significant Sample Results
(East of Little Woman Lake Zone)

Sample ID	Au g/t
29534A	3.1
29539	13.6
29540	9.4
29541	15.9
29547	1.03
29549	6.8
29550	23.9
29652	3.1
29655	9.3
29656	7.9
29667	44.6
29671	68.0
29672	11.9
29673	10.9
29675	19.9
29677	22.4
29678	1.1
29681	1.0
29682	10.0
29684	1.0
29686	2.5

Guilin, 2013

The samples were collected at an intrusive volcanic contact and historic reporting suggests that the mineralization has skarn-like affinities. Follow-up work is being planned to locate additional high-grade quartz stockwork and veins using mapping, geochemistry, and geophysics.

Conclusions

The initial data review of publicly available assessment reports for Dent-Jackson revealed the presence several high-grade shear hosted gold occurrences with limited testing and exploration work performed by previous operators. Ongoing geological interpretations of the claim block will focus on interpreting the regional structural framework which will allow for a predictive model of shear zone geometry in plan and 3D. Acquisition of LIDAR data in Q2 will aid in the structural reconstruction and provide a baseline tool for field crews to use during the Summer 2021 ground assessment of the claim block. The Company is hoping to generate quality drill targets for testing later in 2021.

The Cross River technical team is currently completing data reviews on all of its projects in NW Ontario and expects to complete the reviews prior to Q2 2021.

Figure 2: Cariboo Vein, Dent-Jackson Project, Birch-Uchi Belt, NW Ontario, Canada

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

https://orders.newsfilecorp.com/files/7276/73070_5c4dec675448a9c3_003full.jpg

The technical content disclosed in this press release was reviewed and approved by Dr. Rob Carpenter, P.Geo., Ph.D., a Qualified Person as defined under National Instrument 43-101. 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 the Company

Cross River is a gold exploration company that is focused on the development of top tier exploration properties in premier mining districts. The Company controls a multiple project portfolio in NW Ontario, Canada, with highly prospective ground in and among prolific, gold bearing greenstone belts. The Company also owns an option to acquire a 100% undivided interest in the Tahsis Property, an early-stage gold exploration property located on Vancouver Island, in the Nanaimo Mining Division, British Columbia. Cross River's common shares trade under the symbol "CRVC" on the CSE.

On behalf of the Board of Directors of

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References

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