

Cross River Ventures Corp. Expands Manitou Gold Project

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Vancouver, April 22, 2021 - [Cross River Ventures Corp.](#) (CSE: CRVC) (FSE: C6R) (the "Company") is pleased to announce that it has entered into a mineral property option agreement (the "Option Agreement"), dated April 13, 2021, pursuant to which it has been granted the option (the "Option") to acquire the Lower Manitou Gold Project (the "Project") from its existing owners (collectively, the "Vendors"). The Project consists of a series of mineral claims located in the Province of Ontario. The acquisition increases the Manitou property land package to a total of 6,570 hectares.

The claims comprising the Lower Manitou acquisition host 4 historic gold occurrences including numerous shafts and workings dating back to the late 1800s. Parts of the property have been explored sporadically since, including minor drilling by St Joes Canada Inc (1983), and prospecting, sampling, and stripping (Ivar J. Riives, 2003; Rubicon Minerals Corp, 2005; Manitou Gold, 2011).

The most notable mineralization has been found around the Reliance Prospect; a 2-km long NNE striking zone of well-defined sulfide bearing, quartz flooded shearing over a 20 ft width. The shear is exposed in at least 7 historic shafts, with recently reported rock samples containing up to 9.7 grams-per-tonne ("g/t") gold ("Au") in sheared mafic volcanics (Manitou Gold, 2011), and nearby parallel structures containing up to 6 g/t Au (Riives, 2003). Limited drill testing in 1983 intersected 3.36 g/t Au over 1m, however the shear zone has not been tested at depth. The Reliance Prospect and nearby mineralized shears notably strike parallel to the >5 km long Queen Alexandria - Bird Island trend (containing rock samples to 78.1 g/t Au; MDI152F07NW00008), as discussed in Cross River's news release dated Feb. 25, 2021.

The addition of the Lower Manitou claims will allow Cross River to systematically explore these prospective shear zones over an 8km long strike-length to identify targets with the highest chance of significant endowment. Field crews are scheduled to begin prospecting and ground-truthing on the property in mid May, with an initial focus on assessing these mineralized structures and prospecting along these trends to extend mineralization potential.

Image 1: Additions (dark red) to the Manitou Gold Project, NW Ontario, Canada

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

https://orders.newsfilecorp.com/files/7276/81348_1bd93e0b9407097f_002full.jpg

Terms

The Company can exercise the Option by completing a series of cash payments and share issuances to the Vendors over a two year period, of which \$26,000 and 200,000 common shares are due and owing upon execution of the Option Agreement, with a further \$26,000 and 200,000 common shares owing on the one year anniversary of the Option Agreement and a final payment of \$26,000 owing on the two year anniversary of the Option Agreement. Following exercise of the Option the Company will own one-hundred percent of the Project, subject to a one-and-one-half percent royalty (the "Royalty") on commercial production from the Project payable to the Vendors. One-half percent of the Royalty may be purchased at any time by completing a cash payment of \$500,000 to the Vendors.

The Company is at arms-length from each of the Vendors, and all securities issued in connection with the Option Agreement will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. No finder's fee or commission is payable in connection with the transactions contemplated by the Option Agreement.

* Grab samples are selective by nature and may not represent the true grade or style of mineralization across the property

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

[Cross River Ventures Corp.](#)

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the Canadian Securities Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

References:

St Joes Canada Inc 1983:
<http://www.geologyontario.mndmf.gov.on.ca/mndmfiles/afri/data/imaging/52F07NW0016/52F07NW0016.pdf>

Ivar J. Riives 2003:
<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52F07SW2001/52F07SW2001.pdf>

Rubicon Minerals Corp 2005:
<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/20000001076/20001993.pdf>

[Manitou Gold Inc.](#), 2011:
<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/20000006947/20009983.pdf>

MDI: Queen Alexandria:

<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52F07SW00008.html>

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