

Cross River Ventures Corp. Completes Phase 1 Field Work at Manitou, Shabu, and Dent-Jackson

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Select Grab Samples up to 126 g/t Au at Shabu Gold Project, NW Ontario, Canada

Vancouver, August 25, 2021 - [Cross River Ventures Corp.](#) (CSE: CRVC) (FSE: C6R) (the "Company") is pleased to update shareholders on the progress of the 2021 exploration work at its portfolio of gold projects, located in NW Ontario, Canada.

Phase one summer exploration programs at the Company's Manitou, Shabu and Dent-Jackson projects have been completed. Rock samples from outcrop, float, and historic mine dumps on all properties returned high-grade gold, including:

- Shabu: 126 grams-per-tonne ("g/t") gold ("Au"), 8.28 g/t Au, and 2.73 g/t Au
- Dent-Jackson: 17.8 g/t Au, 13.2 g/t Au, and 8.43 g/t Au
- Manitou: 26.7 g/t Au, 24.6 g/t Au, and 15.5 g/t Au

The mineralization is associated with open-ended prospective structures that remain under explored. The Cross River technical team are currently evaluating these results including proposed work plan for follow up exploration.

Manitou - Phase 1 Summary & Results

Bayside Geoscience Inc. of Thunder Bay was contracted by Cross River Ventures to complete the reconnaissance mapping, prospecting, and sampling work at the Manitou property located in the Eagle-Wabigoon-Manitou Lakes greenstone belt, 40km south of Dryden. The field team completed a 16-day program at the recently expanded Manitou Gold property (6,750 Ha), focussing on assessing gold-bearing structures identified through the Company's data compilation process. The field campaign targeted the south-western portion of the property hosting the Reliance Shear Trend and Queen Alexandria-Bird Island trend (see Company news release dated May 13, 2021).

A total of 83 rock samples were sent to ALS Laboratories for analysis, returning gold values ranging from nil to 26.70 g/t Au. Table 1 shows assay results for rock samples containing >0.1 g/t Au. The field program was successful in locating and assessing all historic showings of interest, most notably the Queen Alexandria Shaft, which has recorded minor historic gold production from 1904 (MDI52F07SW00008). The Company's Phase 1 sampling identified high-grade gold in the area with float samples collected from rubble surrounding the historic shafts returning 26.70 g/t Au, 24.60 g/t Au, and 15.50 g/t Au. There is no record of historic drilling in the vicinity of the Queen Alexandria Shaft. Field work also confirmed the presence of open-ended NE trending shear zones associated with gold and identified numerous areas of interest for follow-up. See Table 1 and Figure 1 for a sample locations and select assay results.

Table 1: Select assay results for Manitou Gold property 2021 field work. Only results with >0.1 g/t Au are listed here.

To view an enhanced version of Table 1, please visit:

https://orders.newsfilecorp.com/files/7276/94338_a20419072414aa52_002full.jpg

Figure 1: Manitou Gold Property - 2021 field program sample locations

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7276/94338_a20419072414aa52_003full.jpg

Shabu - Phase 1 Summary & Results

Bayside Geoscience completed a 14-day prospecting, mapping, and sampling campaign on the Shabu Gold property located within the Birch-Uchi Greenstone Belt, 70km northeast of the town of Red Lake. The program was designed to assess historic showings, enhance property-scale mapping, and prospect areas of the property with no documented historic data. The crews were able to cover a lot of ground and successfully located all known historic showings and occurrences, as well as finding new areas of gold mineralization.

A total of 191 rock samples were sent to ALS Laboratories for analysis, returning gold values ranging from nil to 126 g/t Au. Table 2 shows assay results for rock samples containing >0.1 g/t Au. Highlights of the program include: 1) Identifying a new area of mineralization that has not been previously documented, including 2.73 g/t Au and 1.51 g/t Au hosted in strongly foliated, ankerite altered conglomerate, and 2) Follow-up of the high-grade Flint Rock Mines vein returned 126 g/t Au, 8.28 g/t Au, and 1.61 g/t Au in EW trending quartz veins. Significant assay results are listed in Table 2, and sample locations are plotted in Figure 2.

Table 2: Select assay results for Shabu Gold property 2021 field work. Only results with >0.1 g/t Au are listed here.

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

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Figure 2: Shabu Gold Property - 2021 field program sample locations

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

https://orders.newsfilecorp.com/files/7276/94338_a20419072414aa52_005full.jpg

Dent-Jackson - Phase 1 Summary & Results

Bayside also completed a 7-day prospecting, mapping, and sampling campaign on the Dent-Jackson Gold property located within the Birch-Uchi Greenstone Belt, 60km northeast of the community of Ear Falls. The program was designed to follow-up historic high-grade showings and extend the strike of known mineralization, particularly at the Cariboo Vein and East Little Woman Lake ("ELWL") gold occurrences (discussed in New Release dated January 28, 2021). Field crews discovered evidence of extensive historic surface work in the area (stripping, trenching, pits, etc.).

A total of 113 rock samples were sent to ALS Laboratories for analysis, returning gold values ranging from nil to 17.8 g/t Au. Table 3 shows assay results for rock samples containing >0.1 g/t Au. Highlight samples collected during the program include 13.2 g/t Au, 3.99 g/t Au, and 1.57 g/t Au sampled in outcrop and local float boulders at the Cariboo Vein, and 17.8 g/t Au, 2.66 g/t Au, and 1.63 g/t Au sampled in outcrop and local float boulders at the ELWL showing. Mineralization at both locations is open-ended. Significant assay results are listed in Table 3, and sample locations are plotted in Figure 3.

Table 3: Select assay results for Dent-Jackson Gold property 2021 field work. Only results with >0.1 g/t Au are listed here.

To view an enhanced version of Table 3, please visit:

https://orders.newsfilecorp.com/files/7276/94338_a20419072414aa52_006full.jpg

Figure 3: Dent-Jackson Gold Property - 2021 field program sample locations

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/7276/94338_a20419072414aa52_007full.jpg

Continuing Work

Bayside has now completed four weeks at the 12,000-ha McVicar project, sample results/assays are pending. Follow up will include a 60-day GeoProbe program at McVicar. Lidar data has been received and is being used for interpretations. Next field program will be conducted at Maskootch starting late August, followed by the Ear Falls field program that will commence in the fall.

For more detailed area maps of the Cross River Ventures project portfolio, please visit www.crossriverventures.com.

Analytical Procedure

All 2021 samples pertaining to this release were sent to ALS Geochemistry Laboratories in Thunder Bay, Ontario, for analysis. Samples were prepared using PREP-31 standard rock/core package and analyzed for gold using standard Fire Assay and ICP-AES (ALS Code: Au-ICP21). Samples returning over 10.0 g/t Au were then analyzed using Fire Assay - Gravimetric finish methods (ALS Code: Au-GRA21).

Note: Grab samples are selective by nature and may not be representative of the average grade or style of mineralization but will be used to help guide additional exploration on the properties.

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.](http://CrossRiverVenturesCorp)

Alex Klenman
CEO
604-227-6610
aklenman@crossriverventures.com
www.crossriverventures.com

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References:

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

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