

# Green River Gold Corp. Identifies Another Mineralized Talc Outcropping 600 m Southeast of the Current Drilling Location

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## And Provides an Update on the Quesnel Nickel/Talc/Magnesium Project

Edmonton, June 1, 2022 - [Green River Gold Corp.](#) (CSE: CCR) (OTC Pink: CCRRF) (the "Company" or "Green River") is pleased to update the progress at the 2022 exploration drilling program at its Quesnel Nickel/Talc/Magnesium project, located 40 kilometers from the City of Quesnel, British Columbia, in the prolific Cariboo Mining District.

To date 2 holes have been drilled in the first phase of the 2022 exploration drilling program by using a portable Winkie drill purchased by the Company late in 2021. The first hole (DD-22-01) was drilled to a depth of 45.6 meters before it was discontinued for technical reasons. The plan is to re-enter that hole and drill it to a greater depth before the current program is completed. The second hole of the 3-hole program is currently at 20.1 meters and, once the remaining snow has melted and ground conditions allow, drilling will recommence.

While awaiting the return of favourable ground conditions at the primary drill site, Green River took advantage of the down time by stepping out to other prospects. Strategic exploration drilling with a backpack drill has commenced, with the first drill hole (DD-22-03) having been drilled to a depth of 1.9 meters on a talc outcropping located approximately 600 meters southeast of hole DD-22-01. Initial XRF scans of the core from hole DD-22-03 indicate the presence of nickel and chromium. Other known outcrops will be strategically drilled throughout the 2022 exploration season. The known talc occurrences currently extend over a length of 1.4 kilometers.

Perry Little, President and CEO of [Green River Gold Corp.](#) comments, "We are in the process of expanding the known area of mineralized talc on the property. Finding nickel, chromium and titanium 600 meters from the area that we are currently drilling increases our confidence that the mineralized talc we are currently drilling is not just a localized phenomenon. The current drilling is designed to find out how deep the mineralized talc zone extends. The second part of the program is to find out whether the mineralized talc continues over the entire 1.4-kilometer length of talc occurrences that was studied in the 1980's. In the 1980's, drilling and analysis of the recovered talc was done to determine the potential to build a dedicated talc mine. Talc is a valuable commodity on its own. According to the USGS, the average price for milled talc in the U.S. in 2021 was U.S.\$270 per ton. Our talc begins right at surface and the depth of the occurrence is only now being tested. What wasn't of interest in the 1980's, but certainly is now, is the presence of nickel, along with chromium in the talc. It is rare, although not totally unique to have this amount of nickel contained in the talc and it gives rise to the possibility of mining nickel, with much of the "waste" or host material being talc which is a marketable commodity. Alternatively, you could see it as a talc mine with nickel as a byproduct. Either way you look at it, the potential economics are very compelling."

The area of current drilling in relation to the entire 93 square kilometer project is illustrated in Figure 1 and Figure 2 zooms in on the current area of interest.

Figure 1. Area of the current drilling in relation to the entire 93 square kilometer project.

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The fieldwork portion of the previously announced UAV-MAG survey has now been completed and results

will be announced and updated maps will be provided once final data processing is complete.

As mentioned above, Hole number DD-22-01 was drilled to a depth of 45.6 meters. Based on analysis with an XRF gun, Hole DD-22-01 encountered two zones of mineralized talc separated by a swarm of dykes that were completely devoid of mafic minerals. The hole was still in mineralized talc when it was terminated temporarily for technical reasons. Hole number DD-22-02 is currently at 20.1 meters and has been in mineralized talc right from surface. The average XRF gun results for the two mineralized talc zones in Hole DD-22-01 and for Hole DD-22-02 are listed in the following table.

Hole ID	From	Total Depth (m)	Number of XRF Points	XRF Ni Average (%)	XRF Cr Average (%)
DD-22-01	0 to 14 meters	14 meters	138	0.14%	0.14%
DD-22-01	33 to 46 meters	14 meters	136	0.13%	0.18%
DD-22-02	0 to 20 meters	20 meters	202	0.11%	0.12%

Note: The XRF data is taken as point values and will not represent the true grade of the samples assayed. The elemental data is highly dependent on the location of which the beam intersects the rock. The device used to take the data points is an Olympus Vanta C Series Handheld X-ray fluorescence (XRF) unit. It produces a beam spot diameter of up to 3mm. It is designed to achieve laboratory-quality results in the field and provides rapid and accurate elemental analysis and testing.

Figure 2. zooms in on the current drilling area and shows the new hole (DO-22-03) location, which has also encountered nickel, chromium, and titanium in talc 600 meters southeast from drill hole DO-21-07.

Figure 2. Current exploration area showing drill hole collar locations.

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Hole DD-22-01 drilled through a fault zone consisting of greenish black, weakly-magnetic, brecciated, serpentinite or peridotite protolith to a depth of 185 feet. This hole is a duplicate of hole DD-21-06, which was drilled to approximately 52 feet deep. The protolith exhibits intensely molted serpentine and talc alteration along fractures. A 22-foot-thick swarm of white leucocratic dykes, with strong chlorite and carbonate alteration, were intersected from 67 to 89 feet. The dykes are completely devoid of mafic minerals. A very soft 10-foot-thick zone of intense light green talc alteration extended from 127 to 137 feet deep. Disseminated sulfides, mainly concentrated along veinlets, are hosted in the serpentinite throughout the hole. The sulfides consist of pyrite, chalcopyrite, pyrrotite, pentlandite, and bornite. Carbonate or calcite, dolomite and magnesite alteration occur along fracture

A handheld XRF analyser detected nickel, chromium, titanium, and lesser amounts of copper, zinc, and manganese in the disseminated sulfides concentrated along veinlets.

Quesnel Nickel/Magnesium Project Highlights:

There are 3 BC MINFILE occurrences as follows:

- 093A 013 - Sovereign Creek - developed prospect containing talc and magnesite, and a co-incident nickel sulfide showing.
- 093A 130 - Sovereign - showings containing talc and nickel sulfides.
- 093H 061 - R.T. - showing containing nickel, chromium, and cobalt.

Historical records indicate four widely separated areas of talc alteration along a 1.4- kilometer trend. Having discovered the presence of nickel in the talc mineralization in the area of Do-Do-Creek, the Company will be further investigating the other three known areas of talc alteration for the presence of nickel this season.

#### Fontaine Lode Gold Exploration Plan:

Last year, the UAV magnetic survey identified many anomalies in the area. This year, the exploration crew will take soil and rock samples from the area of those magnetic anomaly locations. Meanwhile, the vein structures, outcroppings, and mineral showings will be recorded and mapped. A backpack drill will be utilized to execute strategic drilling on the outcrops to investigate for occurrences of mineralization. The project geologist will summarize the previous historical mining activities and exploration records and plot all the records on map, to verify the historical records during the 2022 field season.

#### Qualified Person:

Stephen P. Kocsis is the qualified person as defined by National Instrument 43-101 and he has reviewed and approved the technical information in this news release.

#### About Green River Gold Corp.

[Green River Gold Corp.](#) is a Canadian mineral exploration company focused on its wholly owned high-grade Fontaine Gold Project, Quesnel Nickel/Magnesium Project, and Kymar Silver Project which are located in renowned mining districts in British Columbia.

The Fontaine and Quesnel properties straddle an 18 km length of the Barkerville and Quesnel Terranes and are contiguous to [Osisko Development Corp.](#)'s mineral claim group containing a proposed mine location at its Cariboo Gold Project.

The Kymar Silver Project is located in southeast BC, approximately 28 kilometers west of the town of Invermere in the Golden Mining Division. The property is made up of two mineral tenures, totaling 1,625 hectares, along the southeast flank of Mount Catherine.

#### For more information contact:

##### [Green River Gold Corp.](#)

Mr. Perry Little - President and Chief Executive Officer [perry.little@greenrivergold.ca](mailto:perry.little@greenrivergold.ca)  
780-993-2193

Additional information about Green River Gold Corp. can be found by reviewing its profile on SEDAR at [www.sedar.com](http://www.sedar.com).

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