

Cross River Announces Exploration Plans at the Manitou Gold Project; Adds New VP Exploration

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Vancouver, March 16, 2023 - [Cross River Ventures Corp.](#) (CSE: CRVC) (FSE: C6R) (the "Company") is pleased to announce upcoming work programs the Manitou Gold Project, located in NW Ontario, Canada, and the addition of Thomas Clarke in the role of Vice President, Exploration.

The Manitou property ("Manitou" or the "Property") is located approximately 50 kilometers south of the town of Dryden and 350 kilometers west of Thunder Bay, Ontario. The Property is road accessible and is prospective for precious metals and base metals. Manitou is comprised of 33 contiguous mining claims totaling approximately 6,577 hectares. The claims are 100 percent controlled by the Company through a series of option agreements. Of most interest to the Company is a series of historical mines and showings on Manitou.

The Ontario Mineral Database records 16 gold occurrences within the land position, most of which contain shear-hosted gold and sulfide mineralization. Several of the occurrences were mined and variable amounts of ore was historically extracted from small-scale workings. Numerous high-grade gold samples have been collected, including a 78.1 g/t Au grab sample from the Bird Island occurrence (MDI 152F07NW00008).

The Company has completed significant exploration work to date. Cross River recently completed a property wide very-high resolution helicopter-borne magnetic survey in late 2022. The magnetic survey totaled 1632-line kilometers with a 50-meter line spacing. The magnetic survey was then followed up a Lidar survey to enhance the structural detail of the magnetic survey. The Company awaits data from the Lidar survey at this time. Once received, the magnetic and Lidar data can be interpreted to focus proposed upcoming exploration work on Manitou. Cross River anticipates completing a work program on Manitou this summer season.

Manitou is situated in the Western Wabigoon Geological Subprovince. The bedrock geology of the Property is composed of a series of mafic to intermediate volcanic rocks. Gold has been observed within quartz veins, shear zones and zones rich in sulfide minerals in the Manitou Lakes area. Mineralization is observed within sheared, silicified and carbonatized volcanic rocks. Gold-bearing quartz veins are commonly controlled by northeast-trending shear zones. Almost all of the gold deposits in the Manitou Lakes area are controlled by shear and fracture zones which appear to be regionally related to movement along the Manitou Straits Fault.

The Wabigoon belt contains numerous gold showings, historical mines, and newer discoveries such as New Gold's Rainy River Mine (2.5M oz*), and Agnico Eagle's Hammond Reef deposit (3.3M oz**).

Fig 1: Location of the Manitou Gold Project (red), Northern Ontario, Canada

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7276/158641_6dd95778a4678910_002full.jpg

Thomas Clarke Named Vice President, Exploration

Mr. Clarke has nearly 20 years' experience as a geologist since completing his Master of Science thesis at the University of the Witwatersrand in Johannesburg. He has held board positions for mining and technology companies since 2010 and has worked as a geologist in North America, South America, Africa and Russia. Mr. Clarke is registered as a P.Geo. (APEGA) and Pr.Sci.Nat. (South Africa) and is a Qualified Person as

defined by NI 43-101. Thomas is currently a director of Max Power Mining and Cannabix Technologies. Mr. Clarke completed the first NI 43-101 compliant gold resource for Bonterra's Gladiator project and has led multiple exploration programs in disparate jurisdictions.

Mr. Clarke replaces Mr. Perry Grunenberg. The Company would like to thank Mr. Grunenberg for his service and wishes him well in his future endeavors.

The technical content of this news release has been reviewed and approved by Thomas Clarke P.Geol. PrSci.Nat., a Qualified Person as defined by NI 43-101.

* New Gold News Release, February 10, 2021

** Agnico Eagle, company website, probable resource

About Cross River Ventures Corp.

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 over 20,000-ha within a multiple project portfolio containing 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

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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.

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