Cross River Details Upcoming Work Programs at the Manitou Property, Northwestern Ontario

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Drill Permit Received

Vancouver, March 30, 2023 - Cross River Ventures Corp. (CSE: CRVC) (FSE: C6R) (the "Company") continues to analyze available information on the Manitou property ("Manitou" or the "Property") which is situated 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.

Summary

- Manitou is well-positioned in NW Ontario and hosts a series of showings and old mines
- Once Lidar data is received, have it and the magnetic data interpreted
- Cross River has a valid exploration and drill permit for Manitou
- Phase 1 Work Program: focused summer field program to refine key targets
- Phase 2 Work Program: diamond drill key gold targets

Key Targets on Manitou Based on Historical Work

The Company plans on integrating all available information for the Property. A key aspect of this is compiling historical information from various showings and old gold mines. Refer to figure 1 which shows the distribution of the key showings on the Property. There are two main areas of historical work. Area 1 is in the north in the Frenchman Island area. The southern area includes the Queen Alexandra Mine and the Reliance Showings. The two key areas form a 10 km long NW-SE striking mineralized corridor. Other secondary showings are also present on Manitou. All historical data was conducted before NI 43-101 and was not supervised by a Qualified Person as defined by NI 43-101.

Area 1: Frenchman and Bird Islands Area

Several showings are present in the area and some artisanal shafts were completed. The original discovery at Frenchman Island was a vein striking NW-SE. The key targets are quartz veins mineralized with sulphide minerals. Visible gold was observed on Bird Island. The Bird Island occurrence assayed 78.1 g/t or 2.27 opt gold (MDI 152F07NW00008 occurrence). The veins can be present as breccias, stock work as well as massive veins. The veins are situated in shear zones and are commonly altered by sericite, chlorite and carbonate.

Area 2: Queen Alexandra and Reliance Showings

The Queen Alexandra Mine consisted of a shaft as well as an open pit, both targeting quartz veins in a shear zone. According to government reports, the vein near the shaft is pale to dark grey, opaque, and contains ribbons of pyrite and chlorite. The Reliance Showing includes old shaft and old workings. Government reports state gold bearing quartz veins are hosted by a strong shear zone within mafic metavolcanic flows of the Blanchard Lake Group. There are other surrounding showings with presence of some old shafts.

The 3 km long Reliance shear zone is generally present where a relatively thin, less competent pillowed flow unit is bounded by two competent units. Deformation may be focused in this pillowed flow unit resulting in

intense shearing. Such structural deformation has created a system of conduits which has allowed hydrothermal fluids to deposit sulphides and gold in lenses along this sheared horizon. The old pits and shafts correspond to several of these lenses. There appears to be potential for additional mineralized zones. The Reliance shear zone corresponds to a moderate to strong I.P. anomaly. The Reliance Shear Zone is said to have barely been drill tested.

Figure 1: Map showing the bedrock geology and showings on Manitou

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7276/160475_b0ffb98f4487ea1a_002full.jpg

Proposed Two Phase Exploration Program

As disclosed earlier this month, Cross River has completed and airborne magnetic survey. The Company currently awaits the final lidar data in order to have a thorough geophysical interpretation completed. This data will be helpful in focusing a proposed two-phase exploration (the "Program"). It is anticipated phase 1 will be conducted this summer. It is anticipated this summer work would include sampling, outcrop clearing and possibly trenching. The Company anticipates focusing on key targets on Manitou with the initial aim of verifying areas and better understanding areas of interest. The key goal of the initial phase is to define targets for a follow up drill program. Phase 2 of the program is anticipated to drill the best targets identified by Cross River on Manitou. Details for the drill program will be finalized prior to Phase 2 as additional data is compiled and analyzed.

Property Geology

Manitou is situated in the Western Wabigoon Geological Subprovince. The bedrock geology of the Property is dominated by a series of felsic to mafic volcanic rocks. A diorite intrusion is present near the Reliance showings while minor coarse clastic sedimentary rocks are noted in the southeast of the Property. 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**).

Qualified Person

The technical content of this news release has been reviewed and approved by Thomas Clarke P.Geo. Pr.Sci.Nat., a Qualified Person as defined by NI 43-101. Mr. Clarke is the Vice President of the Company.

* 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.

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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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