

Green River Gold Begins Drilling on Its Quesnel Nickel Project and Outlines Its Gold and Nickel Exploration Programs for 2023

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Edmonton, April 26, 2023 - [Green River Gold Corp.](#) (CSE: CCR) (OTC Pink: CCRRF) (the "Company" or "Green River") is pleased to announce that it has commenced drilling on its 100%-owned Quesnel Nickel Project, located 40 kilometers by road, from Quesnel, British Columbia, in the prolific Cariboo Mining District in south central British Columbia Canada. This phase of drilling is a continuation of the Zone 1 drilling program from last year and will comprise approximately 500 meters in 5 diamond drill holes. Last year's Quesnel Nickel program consisted of 42 diamond drill holes, all of which encountered significant nickel, magnesium, chromium and cobalt from surface. The deepest hole was drilled to a depth of 128 meters and ended in mineralization (See Press Release dated January 5, 2023).

This year's program (see description and images below) will also include 20 planned NQ diamond drill holes involving a 6,000 meter program to test at depths down to 300 meters and expand on the 14 kilometer strike around and between Zone 1 and Zone 2. The 2023 program also includes plans for exploration groundwork on its newly acquired Fontaine Gold Project, which will include bedrock mapping, soil and rock sampling and a geophysical program. Program details will be announced as they are finalized.

Kyle Townsend, Green River Gold Mine Manager, comments, "Last year's drill program achieved results better than we had anticipated at the Quesnel Nickel Project. We hit consistent nickel assays in 42 diamond drill holes from surface to a maximum 128 meters deep in 2 separate zones situated 10 kilometers apart. We are excited to employ a larger drill rig to test both the 14 kilometer strike length between and across Zone 1 and 2, and at depth which appears to be open beyond our previous maximum depth of 128 meters. We are equally excited to have acquired additional ground, extending adjacent to and parallel with Osisko's Yanks Peak trend on the southern end of our large 20,493 hectare contiguous group of mineral claims. We will begin initial ground work and exploration on this exciting gold prospect this year."

Figure 1. Ultramafic rocks in the Slide Mountain Terrane hosting nickel, magnesium and talc.

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

https://images.newsfilecorp.com/files/7403/163793_09cac72194a22a2a_002full.jpg

Figure 2. The Deep Purple 14 km strike length within and between Zone 1 and 2 consisting of nickel-bearing ultramafic rocks (mainly serpentinized peridotite).

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

https://images.newsfilecorp.com/files/7403/163793_09cac72194a22a2a_003full.jpg

The first phase of the 2023 drilling program will focus on definition and expansion of the ultramafic body (Slide Mountain Terrane) hosting nickel, magnesium and talc in the area of Zone 1 using a Winkie Drill. The Company applied for a permit in December of 2022 for a drilling campaign of 20 drill holes at 300 meters each for a total of 6,000 meters. The Company hopes to receive the permits by the end of Q2, 2023. The collar location of WK-23-01 shows in Figure 3.

Figure 3. Drillhole location of WK-23-01

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Zone 1 is an outcrop covering an area approximately 1.5 square kilometers of the 14 linear kilometer Deep Purple magnetic anomaly. Zone 1 was the subject of a drill program in the Winter of 2021 and Spring of 2022. That drill program confirmed the presence of an area of intense talc alteration which had been previously identified and studied in the 1980's. The drill program also identified the presence of anomalous amounts of nickel, chromium and magnesium along with the talc. The particular area that was targeted with the drilling was the subject of an exploration program designed to assess the potential for a commercial talc deposit in the 1980's. That earlier exploration resulted in the preparation of a preliminary talc mining plan in 1986, [1]

[1] Trifaux, R (1986). Wim, Wim-Ta & Arne Claims Assessment Works 1986-1987, Retrieved from:
<https://apps.nrs.gov.bc.ca/pub/aris/Report/15522.pdf/>
<https://apps.nrs.gov.bc.ca/pub/aris/Report/15729a.pdf/>
<https://apps.nrs.gov.bc.ca/pub/aris/Report/15729b.pdf/>
<https://apps.nrs.gov.bc.ca/pub/aris/Report/15729c.pdf/>

A 50-kilogram drill core sample from Zone 1 was sent to Base Metallurgical Laboratories Ltd., Kamloops, British Columbia, for a mineralogical assessment. This program determined the mineral composition and nickel distribution in the core sample. The analytical results indicate that the core sample contains 0.16% nickel and 0.44% sulfur. Moreover, the mineral abundance by weight (wt%) is 50.7 % talc, 27.1% dolomite, and 12.8% serpentine. The mineral content and nickel distribution have been determined by QEMSCAN BMA analysis. The analysis shows that pyrite (23.8%), pyrrhotite (33.8%), pentlandite (39.0%), and chalcopyrite (1.90%) are the main sulfide minerals. For the nickel distribution, 97.8% of the nickel composites are in pentlandite and 2.15% of nickel composites are in pyrrhotite. Pentlandite was the main nickel mineral observed. Nickel in the form of pentlandite can generally be recovered with gravity and/or flotation methods. Part of the sample was also submitted to an external lab for asbestos content determination. The core sample measured 0.3% chrysotile, which is not classified as "asbestos-containing material" as the chrysotile content is less than 0.5%.

Quality Assurance, Quality Control

An AQTK or 35.5 mm (1 3/8 in) diameter core barrel was used for the 2023 diamond drill program at the Quesnel Nickel and Talc Property. The drill stem dip and azimuth were orientated at each collar location by a qualified geologist prior to drilling. Core samples were generally selected between 0.5 and 1.5-meter intervals, depending on identified lithology and mineralization style. The core was cut in half with a diamond core saw, with half of the core placed in sample bags and the remaining half securely retained in core boxes at Green River's office in Quesnel. Standard samples and blanks (CDN-BL-10) were systematically inserted into each batch of samples at regular intervals. The standard samples include high-grade (CDN-ME-2001) and low-grade (CDN-PGMS-29) nickel samples purchased from CDN Resource Laboratories in Langley, British Columbia. The core samples placed in sealed bags were shipped directly to Activation Laboratories Ltd. (Actlabs) in Kamloops, British Columbia and Met-Solve Laboratories Inc. (MSA) in Langley, British Columbia. The assaying lab preparation procedure included crushing the entire sample to 80% passing 2 millimeters, riffle splitting 250 grams, and pulverizing the split to 95% passing 105 micrometers. Base metal analyses are determined using the four-acid digestion method with an ICP-OES or ICP-MS finish. Analytical results are verified with the application of industry-standard Quality Assurance and Quality Control (QA/QC) Procedures. Both Labs have an ISO 17025 certificate.

Qualified Person:

Stephen P. Kocsis (P.Geo) 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 Fontaine Gold Project, Quesnel Nickel/Magnesium/Talc Project, and Kymar Silver Project which are located in renowned mining districts in British Columbia.

The Fontaine and Quesnel properties cover an area exceeding 200 square kilometers and straddle a 32

kilometer length of the Barkerville and Quesnel Terranes. They 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
780-993-2193

Additional information about Green River Gold Corp. can be found by reviewing its profile on SEDAR at www.sedar.com.

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In addition, the forward- looking information contained in this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain, and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, the Company assumes no obligation to update or revise such information to reflect new events or circumstances.

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