

Cross River Announces Closing of Private Placement

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Vancouver, March 7, 2024 - [Cross River Ventures Corp.](#) (CSE: CRVC) (FSE: C6R) (the "Company" or "Cross River") is pleased to announce the closing of its non-brokered private placement (the "Private Placement"). In connection with the closing of the Private Placement, the Company issued 55,400,000 units at a price of \$0.005 per unit (the "Units") for gross proceeds to the Company of \$277,000. Each Unit consists of one common share (a "Share") and one half of one Share purchase warrant (a "Warrant") with each whole Warrant entitling the holder to purchase one Share of the Company at a price of \$0.05 per Share until March 7, 2026.

The Company intends to use the proceeds from the Private Placement for general working capital purposes.

Closing of the Private Placement is subject to receipt of all necessary regulatory approvals including final acceptance of the Canadian Securities Exchange. All securities issued under the Private Placement are subject to a hold period under applicable securities laws in Canada expiring four months and one day from closing of the Private Placement.

A director and an officer of the Company participated in the Private Placement for an aggregate amount of \$41,000. The transaction with the officer constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions under section 5.5(a) and section 5.7(1)(a) from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the Units issued to the related party and the consideration paid by the related party under the Private Placement does not exceed 25% of Company's market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, as the details of the participation by related party of the Company were not settled until shortly prior to closing of the Private Placement.

About the Company

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

[Cross River Ventures Corp.](#)

Sam Wong

CEO

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The Canadian Securities Exchange has in no way passed upon the merits of the proposed transaction and

has neither approved nor disapproved the contents of this news release. Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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