



Green River Gold Corp.

News Release

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March 11, 2021

GREEN RIVER GOLD CORP. ANNOUNCES RESIGNATION AS GENERAL PARTNER AND PARTICIPATION AS LIMITED PARTNER OF GREEN RIVER GOLD TRADING LIMITED PARTNERSHIP

EDMONTON, ALBERTA – Further to its press release dated September 9, 2020, Green River Gold Corp. (the “**Company**”) announces that it has resigned as the general partner of Green River Gold Trading Limited Partnership (the “**Partnership**”) effective March 5, 2021 (the “**Effective Date**”).

As of the Effective Date the Company will no longer be responsible for the management of the Partnership. As such, the Company will no longer be entitled to a management fee for managing the Partnership nor entitled to any portion of the gross sales revenues of the Partnership. The new general partner will be a private company of which the directors are certain directors of the Company.

Management of the Company has determined that due to the increased cost, complexity and risk of acting as general partner, it is more beneficial for the Company to participate in the Partnership only as a limited partner. The limited partners, in aggregate, receive 99.9% of the net income and distributable cash of the Partnership.

Prior to its resignation as general partner, the Company incurred expenses on behalf of the Partnership in the amount of approximately CDN\$30,000. In exchange for these costs, the Partnership has issued limited partnership units to the Company of equal value and as admitted the Company as the sole limited partnership of the Partnership as of the date hereof.

In addition, the Company has entered into a Licensing Agreement with the Partnership with respect to the non-exclusive, non-transferable license by the Partnership for use of the name ‘Green River Gold’ for the term of the Partnership at a license fee of CDN\$500 per month.

About Green River Gold Corp.

Green River Gold Corp. acquires and develops placer mining claims and mineral claims. The Company controls a 100% interest in the flagship Fontaine Gold Project. The 8,900-hectare Fontaine Gold Project is situated 12 kilometers southwest of Barkerville. The property includes both placer

and hard-rock tenures. The properties straddle an 18 km length of the Barkerville and Quesnel Terranes and are contiguous to Osisko Development Corp.'s proposed mine at its Cariboo Gold Project.

The Company also controls a 100% interest in placer mining projects on the Little Swift River, Sovereign Creek, Willow River, and Swift River. The Company rents placer claims to placer gold miners for cash rent, in lieu of a royalty.

Green River Gold Corp. also distributes equipment and supplies for the placer mining industry and purchases raw placer gold from its facility in the heart of the Cariboo mining district in Quesnel, B.C.

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

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This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding the receipt of net income and distributable cash of the Partnership by the Company. In making the forward-looking statements contained in this press release, the Company has made certain assumptions, including that the business of the Partnership will have a positive impact on the business of the Company. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

The securities of the company have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This release is issued for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.