

Green River Gold Corp. Provides Exploration Drilling Update at Its Quesnel Nickel/Cobalt/Talc Project in British Columbia

Edmonton, Alberta--(Newsfile Corp. - December 8, 2021) - Green River Gold Corp. (CSE: CCR) (OTC Pink: CCRRF) (the "**Company**" or "**Green River**") is pleased to provide an update on its Initial Phased Exploration Drill Program at the wholly owned Quesnel Nickel/Cobalt/Talc Project in British Columbia, Canada.

Further to its news release of November 25, 2021, the Company is pleased to announce that since the drilling crew arrived on site, they have been drilling from talc outcroppings using a backpack drill. The experience of the drilling crew from Paradigm Drilling Ltd., combined with the soft nature of the talc mineralization has allowed the crew to drill several holes to depths of 20 meters.

The area being targeted with the drilling program is host to talc and nickel mineralization (see the Sovereign nickel showing, Minfile 093A 130). The area covered by these mineral rights was subject to an exploration program targeting the potential for a commercial talc deposit during the 1980's. The exploration resulted in the preparation of a preliminary talc mining plan in 1986.^[1]

The drilling completed on the talc showing in the 1980's consisted of relatively shallow holes. Green River's goal for this preliminary part of the program is to confirm the results of the drilling from the 1980's and to expand the footprint of the talc occurrence discovered at that time. Drilling short holes will determine the grade and quality of the talc exposures, which outcrops at multiple locations in the project area. The Company will also drill deeper holes to determine the vertical extent of the talc mineralization. Depending on the results of the initial drilling, the Company expects to undertake additional drilling throughout the winter to further determine the extent of the talc mineralization.

One of the first holes that Green River drilled during this program appears to have intersected one of the drill holes from the 1980's. The Company was initially uncertain of the exact coordinates of the 1980's drill program. The accidental intersection of one of the original drill holes was an extremely unlikely occurrence, but it has given the Company great confidence that Green River is drilling from the exact location that was drilled in the 1980's. Drill results to this point mirror the reported results from the 1980's drilling.

Drilling with the backpack drill is continuing. To date, the core from the first five holes, totaling approximately 72 meters, has been transported to Quesnel and is in the process of being logged. From there it will be sent to the lab for assay. The following description of Drill hole D021-03 from Steve Kocsis, Qualified Person for the project, is indicative of what the early drilling results are showing.

"Drill hole D021-03 was drilled at a 330° azimuth and -70° dip to a total depth of 16.76 m. From 0 to 13.4 m talc occurs in layers up to 12 cm thick and as brecciated fragments up to 2 cm wide. Talc makes up around 15% of the rock in this depth interval. From 13.4 to 15.85 talc occurs in layers up to 1.0 m thick and makes up around 80% of the rock in this depth interval. The rock was soft and washed away at depth interval 15.85 to 16.76 m and there was 0% core recovered. The soft rock was more than likely a high percentage of talc."

As successful as this drilling method has been, it is limited in its capabilities of recovering some friable formations. To date, our contractor has exceeded our expectations for core recovery considering the drilling method and ground conditions present.

Follow-up drilling with a larger drill rig is expected to begin in January. The Company will be able to explore potential talc mineralization to depths exceeding 100 meters versus the shallow exploration completed in the past and with the current round of drilling. The talc showing outcrops at several

locations on the Company's claims, making drilling a relatively simple process and allowing for drilling throughout the winter.

The Quesnel Nickel/Cobalt/Talc Project is adjacent to the Company's Fontaine Gold Project. The two projects border Osisko Development Corp.'s Cariboo Gold Project, which contains 5 million ounces of gold and is expected to go into production late in 2023.

Quesnel Nickel/Cobalt/Talc Project Highlights:

There are 3 BC MINFILE occurrences as follows:

- - 093A 013 - Sovereign Creek - developed prospect containing talc and magnesite, and a co-incident nickel sulfide showing.
- - 093A 130 - Sovereign - showings containing talc and nickel sulfides.
- - 093H 061 - R.T. - showing containing nickel, chromium, and cobalt.

Talc is a soft mineral used in a variety of industries. Talc is used in the production of plastics, ceramics, paint, paper, roofing, rubber, and for other industrial uses. The U.S. Geological Survey (USGS) indicates that total sales of talc by U.S. Producers in 2020 was about 430,000 tons valued at about US \$100 million. The USGS estimates total mine production worldwide in 2020 was 5,800,000 tons with about 220,000 tons produced in Canada. To the best of the Company's knowledge, there are no talc mines in Western Canada.

In addition to acquiring more knowledge of the talc occurrences on the Property, the Company intends to drill using the larger rig to gain more knowledge of the potential for nickel and cobalt in the same general area as the talc. The Company will be concentrating on known and potential new nickel and cobalt targets with the plan to continue drilling with larger RC/DD rigs in 2022.

The recently completed UAV-MAG survey results over the Quesnel Nickel/Cobalt/Talc Project area indicates the presence of highly magnetic rocks co-incident with the interpreted surface exposure and down-dip projection of a favorable ultramafic rock assemblage. This is similar to the aeromagnetic response in the area of nickel-alloy mineralization found throughout the BC Decar District.

Kyle Townsend, Mine Manager for Green River Gold Corp. says; "The success of our modified backpack drilling technique is very encouraging. We have demonstrated our ability to obtain quality down hole data in a very cost effective manner while keeping our surface disturbance to almost nonexistent. As we move from the trial phase to the drilling phase, we are working to delineate the talc mineralization with enough data to confirm a mineral resource."

Perry Little, Green River Gold's President and CEO stated, "We are excited to see the early results from this drilling program appear to be very similar to the limited, but impressive, results from the 1980's that inspired the claim owners at the time to proceed to a feasibility study and preliminary mine plan. In addition to finding out more about the potential for a commercial talc deposit, the focus will be on nickel and cobalt. Preliminary metallurgical work completed in 1971 has suggested the presence of nickel sulfide or nickel alloy minerals. One focus in the initial phase of exploration is to prioritize the multiple Nickel/Cobalt targets within the project area for a follow-up RC/DD drill program and to expand the areas of mineralization in 2022."

Regional Exploration Plan:

Additionally, there will be some upcoming exploration plans for the Fontaine Lode Gold Project, which is contiguous to the Quesnel Nickel/Cobalt/Talc Project and also contiguous to Osisko Development Corp.'s Cariboo Gold Project. Green River is also awaiting assay results from the recent grab sampling program completed at the Quesnel Nickel/Cobalt/Talc Project.

Qualified Person:

Stephen P. Kocsis 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, high-grade Fontaine Gold Project, Quesnel Nickel/Cobalt Project and Kymar Silver Project which are located in renowned mining districts in British Columbia. The properties straddle an 18km length of the Barkerville and Quesnel Terranes and 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 1,440 hectares, along the southeast flank of Mount Catherine.

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

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

[1] <https://aris.empr.gov.bc.ca/ArisReports/15729B.PDF>



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