

Green River Gold Corp. Completes Maiden Drilling Program at Its Quesnel Nickel/Cobalt/Talc Project in British Columbia

Edmonton, Alberta--(Newsfile Corp. - December 21, 2021) - Further to its news release of December 8, 2021, Green River Gold Corp. (CSE: CCR) (OTC Pink: CCRRF) (the "**Company**" or "**Green River**") is pleased to announce the completion of its maiden drilling program at the wholly owned Quesnel Nickel/Cobalt/Talc Project in British Columbia, Canada.

The drill core samples are currently being prepared to be submitted for assay results at ALS Laboratories. Photos of some of the drill core will be available at the Company's website, greenrivergold.com shortly.

Perry Little, Green River Gold's President and CEO stated, "We are very 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 mining plan. With increased confidence regarding the presence of talc on the property, we are now shifting our attention to the potential for other minerals, including nickel. The work done in the 1980's had a singular focus on the talc potential and may have overlooked the potential for other metals. We look forward to continued drilling early in 2022."

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] To date, only the evaluation of the talc potential has been done. From a thorough review of the records from the 1980's, the potential for other minerals, including nickel, to be present along with the talc was not fully investigated.

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 was to confirm the results of the drilling from the 1980's. 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. The Company intends to follow up the preliminary results in early 2022 using a larger rig capable of reaching depths of over 100 meters with the twin goals of expanding the area of the known talc occurrence and gaining more knowledge of the potential for nickel and cobalt in the same general area as the talc.

Kyle Townsend, Mine Manager for Green River Gold Corp. says "We would like to thank our exploration team and contractor, Paradigm Drilling, for the successful completion of the maiden drill program at the Quesnel Project. We are eager to share initial results from this highly prospective project. While we patiently await assay results from the accredited lab, management has asked our exploration team to develop a follow up exploration program that would include a second phase of drilling at the Project and a 2022 field program to help understand the true extent of our target."

Tyler Tian, Contract Mining Engineer for Green River Gold, provided this geological summary of the drill core from the maiden drill program:

The host rock is carbonate-bearing serpentinite, and its protolith is the ultramafic rock, peridotite (or

pyroxenite, as less olivine). Black colour, coarse-grained with grain size ranges from 2 to 16 mm. As serpentinite is a low-temperature metamorphic rock, the texture shows cataclastic, banded, and foliated. The core bears many large crystals of pyroxene, antigorite, and a white milky colour carbonate breccia veinlet (the carbonate vein reacts with acid and fizzing, mainly calcite, less dolomite). The carbonate, mainly calcite recrystallization, could be noticed on the core through the veinlet. Slightly weathering and oxidation shows near the surface (first 2 to 3 meters). Moderate carbonate alteration throughout the core, mainly gray dolomite. Then weak to moderate, talcose alteration replaces the carbonate in the core, showing green colour and waxy texture. The talc crystals aggregate with carbonates shown on the core with grain size ranging from 1 to 30 mm. Slightly chlorite alteration could be noticed as well. There are no other intrusive body shows on the core. Sulphides (less than 1 % of the core) are weakly disseminated along with the ultramafic rock (with pyroxene), mainly pyrite, from the shallow surface. There is a copper-bronze colour mineral associated with ultramafic rock, it could be nickel minerals, such as pentlandite or nickeline. One mineral that has weak magnetic, which might be pyrrhotite. There are minor quartz veins that intersect the drill core with a thickness of less than 5 cm and without any other sulphides showing up in the quartz vein. The sulphides mineralizations are easy to observe along with the fractures. Some of the fractures, the sulphides could take up to 65% of section area, associated with dark colour ultramafic rock, and foliated. At this stage, it could be assumed the mineralization type is lateritic nickel.

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.

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.

Further to its news release of December 8, 2021 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/Talc 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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