

# Green River Gold Corp. Intersects Anomalous Nickel, with XRF Results up to 1.05%, in Its Maiden Drilling Program at the Quesnel Nickel/Talc Project

Edmonton, Alberta--(Newsfile Corp. - February 7, 2022) - Green River Gold Corp. (CSE: CCR) (OTC Pink: CCRRF) (the "**Company**" or "**Green River**") is pleased to announce it has intercepted nickel sulphides at its wholly owned Quesnel Nickel/Cobalt/Talc Project (the Project) in British Columbia, Canada. The mineralization has been verified with a handheld XRF device with point data taken on the sulphides reaching up to 1.05% Ni.

According to preliminary tests made with a portable XRF sampler, tests indicate the presence of elevated nickel and chromium in core recovered from 9 shallow holes (Table 1). The holes were drilled during the last 2 months of 2021 and range up to 18.3 m deep. The elevated elements are hosted in serpentinized ultramafic rocks belonging to the Slide Mountain Terrane. The rock terrane reaches up to 500 m wide and extends more than 3 km NW across the Project area. Elevated nickel and chromium concentrations were present in each XRF gun sample point in every drill hole, starting right from the surface. The Company is very encouraged by the discovery of this mineralization so close to the surface of a known area of talc alteration.

The following table indicates the average grades of nickel over the length of each drill hole. Highlights of the drilling include 0.25% nickel and 0.13% chromium over the bottom five meters of Hole Number DO-21-06. We look forward to seeing the results from deeper drilling which will be commencing in the next few weeks.

*Table 1: Average values of XRF Ni concentrations in each of 9 holes drilled in the Project area.*

Hole ID	Total Depth (m)	Number of XRF Points	XRF Ni Average (%)	XRF Cr Average (%)
Do-21-01	15.2	148	0.10%	0.13%
Do-21-02	14	127	0.09%	0.14%
Do-21-03	16.76	163	0.09%	0.13%
Do-21-04	18.29	194	0.08%	0.13%
Do-21-05	17.68	173	0.11%	0.13%
Do-21-06	15.24	167	0.16%	0.13%
Do-21-07	13.72	135	0.15%	0.13%
Do-21-08	11.8	116	0.14%	0.13%
Do-21-09	18.29	197	0.14%	0.11%

Note: The XRF data is taken as point values and will not represent the true grade of the samples assayed. The elemental data is highly dependent on the location of which the beam intersects the rock. The device used to take the data points is an Olympus Vanta C Series handheld X-ray fluorescence (XRF) and produces a beam spot diameter of up to 3mm. It is designed to achieve laboratory-quality results in the field and provides rapid, accurate elemental analysis and testing.

The various XRF tests also detected the presence of cobalt and manganese in these same holes.

Although XRF results are currently considered less definitive than standard analytical techniques, they are nonetheless indicative of grade and are generally considered qualitative rather than quantitative. While the use of the XRF analyzer determined the presence of nickel in the drill core, we look forward to comparing the results with the pending assay results to assess the reliability of XRF results moving forward on our project.

Samples have been prepared and sent to ALS labs located in Vancouver for sample preparation and will undergo a four-acid digest multi-element suite including nickel and cobalt as well as a fire assay for platinum and palladium. Certain sections of the drill core will also have a nickel-sulphide fire assay along with Davis Tube Recovery testing.

Perry Little, President and CEO of Green River comments, "We are very pleased that the XRF sampling is confirming the presence of nickel, chromium and cobalt as we had expected based on the UAV-MAG survey results from 2021. That survey showed a high intensity magnetic anomaly crossing southeast to northwest through the Project area. While we were expecting to see nickel on the northwest extension of the MAG anomaly, we were pleasantly surprised to see this much nickel and chromium further to the southeast. More importantly, the nickel and other minerals we are seeing are found right inside a known talc occurrence. In the 1980's, the talc occurrence was studied with the plan to mine it for the talc alone. Our drilling to date is returning results similar to those reported in the 1980's, with talc comprising anywhere from 15% to 85% of the material, with the percentage increasing at depth. The presence of valuable minerals within the talc zone, which begins right at surface, makes for very compelling economics. Rather than most of the material processed being waste rock, the bulk of the material processed could theoretically be marketable talc. The next step is to determine the depth of the mineralized showing and we will be doing that starting with another drilling program within the next few weeks."

"I believe this is a turning point for Green River Gold Corp. as an exploration company. These preliminary XRF results are extremely encouraging and while the assays are still pending, it fortifies our interest in the area. As we continue to expand our operations, it is important that we maintain a healthy pipeline of high potential targets that pertain to our long-term strategic vision.", Kyle Townsend, Mine Manager for Green River Gold Corp.

### **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.

Historical records indicate four widely separated areas of talc alteration along a 1-kilometer trend. Having discovered the presence of nickel in the talc mineralization in the area of Do-Do- Creek, we will be further investigating the other three known areas of talc alteration for the presence of nickel this season.

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. These results are similar to the aeromagnetic response in the area of nickel-alloy mineralization found throughout the BC Decar District.

In addition to finding out more about the potential for a commercial talc deposit, the exploration focus will be on nickel, chromium, 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 is also contiguous to Osisko Development Corp.'s Cariboo Gold 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 Fontaine and Quesnel properties straddle an 18 km 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.

For more information contact:

### **Green River Gold Corp.**

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*Additional information about Green River Gold Corp. can be found by reviewing its profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

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