

Green River Gold Corp. Announces Final Closing of Its Oversubscribed Non-Brokered Private Placement of Units and the Closing of Its Non-Brokered Private Placement of Flow-Through Shares

Edmonton, Alberta--(Newsfile Corp. - February 15, 2022) - Further to its news releases dated January 12, 2022 and February 2, 2022, Green River Gold Corp. (CSE: CCR) (OTC Pink: CCRRF) (the "**Company**" or "**Green River**") is pleased to announce that the Company has closed on the final tranche of the oversubscribed previously announced non-brokered private placement of units (the "**Non-Flow-Through Offering**"). The Company is also pleased to announce that it has closed on the previously announced non-brokered offering of flow-through shares ("**Flow-Through Offering**").

Final Closing of Non Flow-Through Offering

In total, the Company issued 8,238,564 units ("**Units**") under the Non Flow-Through Offering at a price of \$0.06 per Unit for gross proceeds of CAD\$494,313.84. Each Unit consists of one common share ("**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.09 per Common Share expiring three years from the date of issuance, subject to acceleration.

If the closing price of the Common Shares on the CSE (or such other principal exchange on which the Common Shares may be traded at such time) is equal to or greater than \$0.20 for a period of ten (10) consecutive trading days, the Company may, at its sole option, accelerate the expiry date of the Warrants to the date which is thirty (30) days following the date upon which notice of the accelerated expiry date is provided by the Company (given by way of news release).

No broker commissions were paid with respect to the Non Flow-Through Offering. However, the Company paid an aggregate amount of \$32,240.80 in finder's fees to certain finders, which amount equals 8% of the aggregate gross proceeds of subscriptions under the Non Flow-Through Offering facilitated by such finders. The finder's fees were paid in a combination of cash (\$22,640.80) and Units (160,000 Units issued to certain finders at a deemed value of \$0.06 per Unit being \$9,600.00 in aggregate).

The Company intends to use the proceeds of the Non Flow-Through Offering for the exploration of the Company's mining properties, acquisition of drilling equipment and supplies, working capital and general corporate purposes.

Flow-Through Offering

In total the Company issued 2,278,998 flow-through shares ("**Flow-Through Shares**") under the Flow-Through Offering at a price of \$0.075 per Flow-Through Share for gross proceeds of CAD\$170,924.85. In addition a one-half common share purchase warrant (a "**2-Year Warrant**") was issued for each Flow-Through Share issued under the Flow-Through Offering. Each whole 2-Year Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.09 per Common Share expiring two years from the date of issuance, subject to the same acceleration provision as the Warrants.

No broker commissions were paid with respect to the Flow-Through Offering. However, the Company paid an aggregate amount of \$13,674.00 in cash finder's fees to certain finders, which amount equals 8% of the aggregate gross proceeds of subscriptions under the Flow-Through Offering facilitated by

such finders.

The Company intends to use the proceeds of the Flow-Through Offering for the exploration of the Company's key projects which include:

- The Fontaine Gold Project, which is contiguous to, and on trend with, Osisko Development Corp's Cariboo Gold Project near Wells, British Columbia. The Cariboo Gold Project contains indicated resources of 3,160,000 ounces of gold and inferred resources of 2,721,000 ounces of gold. A recently completed UAV-MAG survey of Green River's Fontaine Gold Project identified a parallel strike length of 2.0 km x 2.5km width.
- The high-grade Silver-Gold Kymar Project near Invermere, British Columbia. The Kymar Project has historical production from several sites including the Beulah prospect which showed historical production from 1926 of 2,000gpt silver, 57% lead, 0.8% copper and 3.4gpt gold. (B.C. Minfile 082KSE057).
- The Quesnel Nickel/Cobalt/Talc Project near Wells, British Columbia. A recently completed UAV-MAG survey of the property identified areas of interest for follow up exploration.

The securities issued under both the Non Flow-Through Offering and the Flow-Through Offering are subject to a four month and a day hold period from the date of issuance.

About Green River Gold Corp.

Green River Gold Corp. is a Canadian mineral exploration company focused on its wholly owned, highgrade 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.

For more information contact:

Green River Gold Corp.

Mr. Perry Little - President and Chief Executive Officer

perry.little@greenrivergold.ca

780-993-2193

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

Forward-Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation. Expressions such as "anticipates", "expects", "believes", "estimates", "could", "intends", "may", "plans", "predicts", "projects", "will", "would" and other similar expressions, or the negative of these terms, are generally indicative of forward-looking information. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. In addition, the forward-looking information contained in this release is based upon what management believes to be reasonable assumption. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain, and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, the Company assumes no obligation to update or revise such

information to reflect new events or circumstances.

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.



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