

Green River Gold Corp. Reports Additional Assay Results at Its Critical Minerals Discovery at the Quesnel Nickel Project, Encountering 128 Meters of 21.3% Magnesium, 0.188% Nickel, 0.139% Chromium, and 0.01% Cobalt

Edmonton, Alberta--(Newsfile Corp. - January 5, 2023) - Green River Gold Corp. (CSE: CCR) (OTC Pink: CCRRF) (the "**Company**" or "**Green River**") is pleased to provide the following assay results and updated drilling results for Zone 2 of the Quesnel Nickel Project.

The Company has received assay results for hole WK-22-06 drilled to a depth of 128 meters in Zone 2 of the Deep Purple target. The drill hole is the deepest hole drilled on the project to date and it ended in mineralization. The hole was drilled using a portable Winkie drill and the drill reached its capacity at 128 meters. The assay results received are presented in Table 1 below. Another 6 drill holes are planned for this Winter.

Table 1. Assaying Results from Lab

Hole Number	Meters Drilled	Nickel Average %	Chromium Average %	Cobalt Average %	Magnesium Average %
WK-22-06	128	0.188	0.139	0.01	21.3

Kyle Townsend, Mine Manager of Green River Gold Corp. comments, "While winter drilling poses challenges, I am pleased to see our program advancing with excellent results. Pushing our drilling program through the winter advances the Quesnel Nickel Project an entire year ahead of schedule as we work towards completing a Preliminary Economic Assessment."

Perry Little, President and CEO of Green River Gold Corp. comments, "We are very pleased to see the continuation and consistency of the metal grades at greater depths on Zone 2. Green River has now drilled 42 holes combined on Zone 1 and Zone 2. The Company has encountered nickel, chromium, cobalt, and magnesium beginning at the surface of the bedrock in all 42 holes. Given the fourteen kilometer length of the Deep Purple magnetic anomaly and the consistency of the drill results thus far, we continue to be encouraged by the potential scale of the project."

Zone 2 is located approximately 8 kilometers southeast of Zone 1, which was drilled by Green River in the Winter of 2021 and Spring of 2022. Both zones are extensive bedrock exposures that are located within the Deep Purple magnetic anomaly consisting of nickel, chromium, cobalt, magnesium, and talc mineralization. The entire Deep Purple magnetic anomaly has a linear length of 14 kilometers with an approximate area of 6.63 square kilometers (Figure 1). The entire project is located within a one hour drive of Green River's shop and office in the City of Quesnel, B.C.

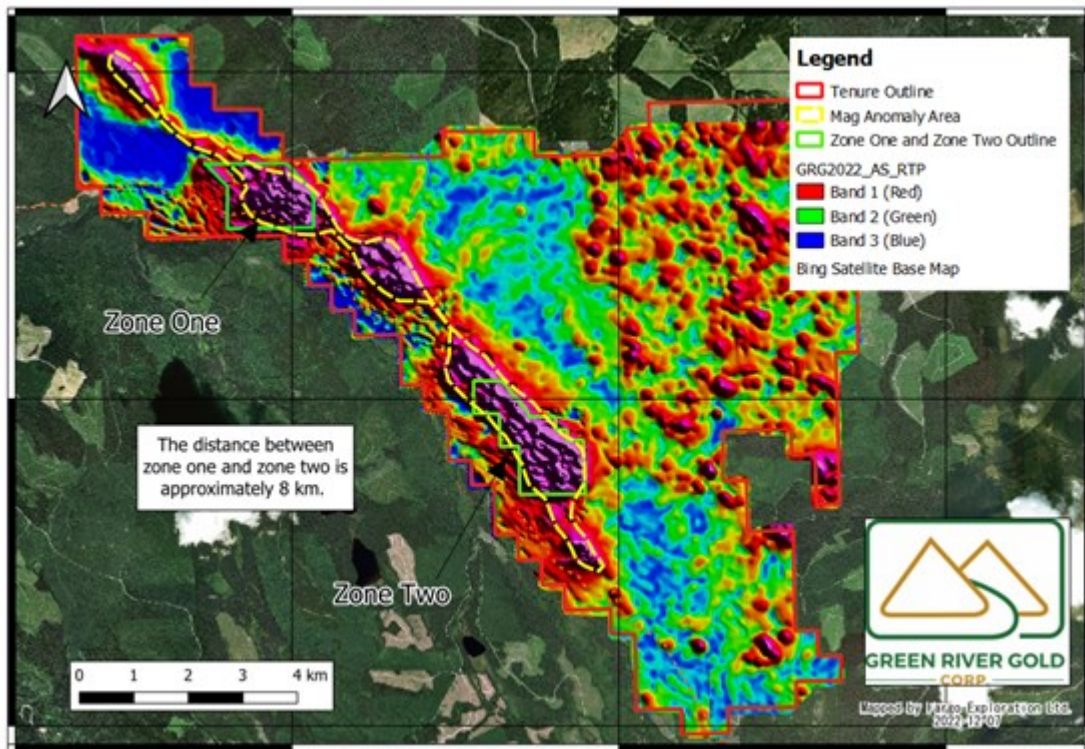


Figure 1. Zone 1 and Zone 2 in The Deep Purple Target

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/7403/150381_044fce7b404595b_002full.jpg

Previous assay results for Zone 2 are presented below in Table 2.

Table 2. Previous Assay Results From Zone 2

Hole Number	Meters Drilled	Nickel Average %	Chromium Average %	Cobalt Average %	Magnesium Average %
FCD-22-01	From 0 to 5.9	0.174	0.174	0.011	20.5
FCD-22-02	From 0 to 2.0	0.191	0.252	0.011	21.8
FCD-22-03	From 0 to 3.0	0.177	0.196	0.010	21.4
FCD-22-04	From 0 to 5.3	0.174	0.190	0.010	19.3
FCD-22-07	From 0 to 5.9	0.190	0.171	0.011	22.1
FCD-22-12	From 0 to 3.9	0.180	0.215	0.010	21.0
FCD-22-14	From 0 to 4.4	0.174	0.168	0.011	21.2
FCD-22-16	From 0 to 7.0	0.188	0.195	0.011	21.5
FCD-22-17	From 0 to 4.5	0.194	0.162	0.011	21.4
WK-22-01	From 0 to 50.0	0.179	0.130	0.009	19.6
WK-22-02	From 0 to 79.0	0.177	0.138	0.009	20.1
Weighted Average	170.9 Total Meters	0.179	0.148	0.010	20.2

XRF results for the most recent drill hole WK-22-07 are presented below in Table 3. The drill core was delivered to the Company's facility in Quesnel and was scanned with an XRF analyzer. Drill hole WK-22-07 was scanned to a depth of 93.3 meters.

Table 3. Winkie Drill Hole 07 XRF Results

Hole Number	Meters Drilled and Tested with XRF Scanner	Nickel Average %	Chromium Average %

WK-22-07	From 0 to 93.3	0.191	0.133
----------	----------------	-------	-------

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 and accurate elemental analysis and testing.

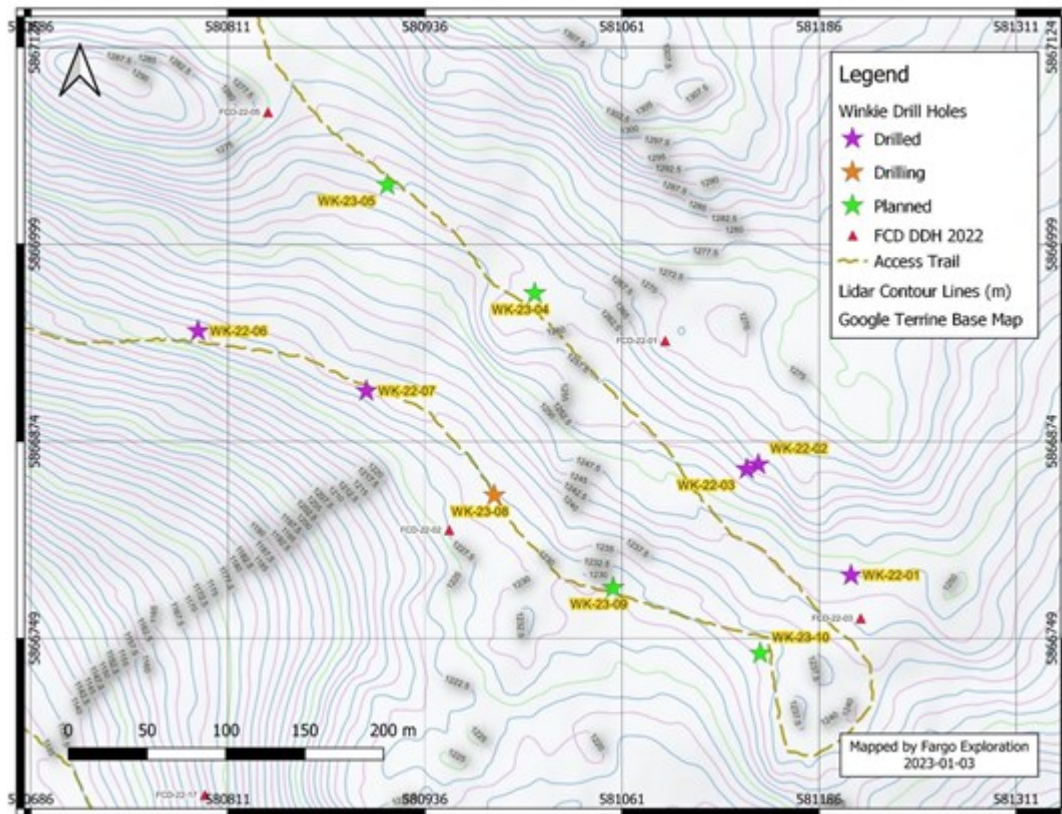


Figure 2. Zone 2 Drill Hole Locations

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/7403/150381_044fcef7b404595b_003full.jpg

Hole WK-22-03 was drilled vertically from the same drill collar as hole WK-22-02. The drill core from WK-22-03 has been sent to Base Metallurgical Laboratory in Kamloops for a scoping level metallurgical analysis involving hardness and grindability along with assessing the metallurgical performance of samples using conventional flotation processes. This data will be used to help guide the selection of metallurgical testing to develop a viable recovery process.

Nickel on the Property is hosted in ultramafic rocks, mainly black phaneritic peridotite, belonging to the Slide Mountain Terrane (Crooked Amphibolite). The peridotite exhibits intense serpentine alteration and strong brecciation. Sulfides in the core are made up of disseminated pyrite, pyrrhotite, and pentlandite. The Slide Mountain Terrane overlies metasediments (limestone and sandstone) belonging to the Ramos Succession of the Barkerville Terrane. The Ramos Succession was intersected at 75.0 meters in hole WK-22-03. Hole WK-22-06 was drilled on the east side of the drilling pattern, with a -60 degree dip for 129.2 meters. Hole WK-22-06 did not intersect the Ramos Succession.

Quality Assurance, Quality Control:

An AQTK or 35.5 mm (1 3/8 in) diameter core barrel was used for the 2022 Winkie diamond drill program at the Quesnel Nickel and Talc Property. The drill stem dip and azimuth were orientated at each

collar location by a qualified geologist prior to drilling. Core samples were generally selected between 0.5 and 1.5-meter intervals, depending on identified lithology and mineralization style. The core was cut in half with a diamond core saw, with half of the core placed in sample bags and the remaining half securely retained in core boxes at the Green River's office in Quesnel. Standard samples and blanks (CDN-BL-10) were systematically inserted into each batch of samples at regular intervals. The standard samples include high-grade (CDN-ME-2001) and low-grade (CDN-PGMS-29) nickel samples purchased from CDN Resource Laboratories in Langley, British Columbia. The core samples placed in sealed bags were shipped directly to Activation Laboratories Ltd. (Actlabs) in Kamloops, British Columbia. The Actlabs preparation procedure included crushing the entire sample to 80% passing 2 millimeters, riffle splitting 250 grams, and pulverizing the split to 95% passing 105 micrometers. Base metal analyses are determined using the four-acid digestion method with an ICP-OES finish. Analytical results are verified with the application of industry-standard Quality Assurance and Quality Control (QA/QC) Procedures. Activation Laboratories Ltd. has an ISO 17025 certificate.

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 Fontaine Gold Project, Quesnel Nickel/Magnesium/Talc 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 properties are located less than a one hour drive from Green River's shop and office in the City of Quesnel, British Columbia.

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 1,625 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 assumptions. 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/150381>