



Green River Gold Corp.

News Release

(CSE: CCR) (OTC Pink: CCRRF)

May 16, 2024

GREEN RIVER GOLD CORP. ANNOUNCES FINAL CLOSING OF ITS NON-BROKERED PRIVATE PLACEMENT OF UNITS AND THE LAUNCH OF A NON-BROKERED PRIVATE PLACEMENT OFFERING OF UNITS CONSISTING OF FLOW-THROUGH SHARES AND WARRANTS

Final Closing of Unit Offering

EDMONTON, ALBERTA – Further to its news release dated February 1, 2024, Green River Gold Corp. (CSE: CCR) (OTC Pink: CCRRF) (the “**Company**” or “**Green River**”) announces that the Company has closed on the final tranche of the previously announced non-brokered private placement of units (the “**Offering**”). In total, the Company issued 3,940,000 units (“**Units**”) under the Offering at a price of \$0.05 per Unit for gross proceeds of CAD\$197,000. 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 \$0.06 per Common Share expiring five years from the date of issuance, subject to the following acceleration provisions (the “**Acceleration Provisions**”). If the closing price of the Company’s Shares on the Canadian Securities Exchange (the “**CSE**”) (or such other principal exchange on which the Shares may be traded at such time) is equal to or greater than \$0.15 for a period of ten (10) consecutive trading days, the Company may, at its sole option, accelerate the expiry date of 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). The securities issued under Offering are subject to a four month and a day hold period from the date of issuance.

No broker commissions were paid with respect to the Offering. However, the Company paid an aggregate amount of \$13,360.00 in cash finder’s fees to certain finders, which amount equals 8% of the aggregate gross proceeds of subscriptions under the Offering facilitated by such finders.

The Company intends to use the proceeds of the Offering for the exploration of the Company’s mining properties, working capital and general corporate purposes.

Launch of Flow-Through Offering

The Company is also pleased to announce that it plans to undertake a non-brokered private placement of up to 10,000,000 units (“**FT Units**”) to raise gross proceeds of up to \$550,000.00 (the “**FT Offering**”). The FT Units will be offered at a price of \$0.055, with each FT Unit consisting of one flow-through common share (“**FT Share**”) within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the “**ITA**”) and one-half common share

purchase warrant (each such whole warrant a "**FT Warrant**"). Each FT Warrant will be exercisable to acquire one Common Share for a period of four years following the closing of the FT Offering at an exercise price of \$0.08 per Common Share, subject to the Acceleration Provisions described above. In addition, subscribers of FT Units who are individuals will benefit from the Critical Mineral Exploration Tax Credit pursuant to subsections 127(5) and (9) of the ITA.

The Company intends to use the proceeds of the FT Offering for the continued exploration drilling on the Quesnel Nickel Project.

No commissions will be paid with respect to the FT Offering, however, the Company may pay a cash finder's fee to certain finders of up to 8% of the aggregate gross proceeds of subscriptions facilitated by such finders.

The FT Offering is expected to close on or about June 30, 2024 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE.

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 Gold and Quesnel Nickel properties cover an area exceeding 200 square kilometers and straddle a 32-kilometre length of the Barkerville and Quesnel Terranes. They 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 1,625 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.sedarplus.ca.

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.