

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cross River Ventures Corp. (the “**Company**”)
Suite 307, 2628 Yew Street
Vancouver, British Columbia
V6K 4T4

Item 2 Date of Material Change

July 13, 2020

Item 3 News Release

A news release dated July 13, 2020 was disseminated via Newsfile Corp. and filed on SEDAR with the securities commissions of British Columbia and Alberta.

Item 4 Summary of Material Change(s)

On July 13, 2020, the Company completed its initial public offering (“**IPO**”) on the Canadian Securities Exchange (“**CSE**”), which included the full exercise of the over-allotment option, pursuant to which it has sold 4,600,000 common shares of the Company (the “**Offered Shares**”) at a price of \$0.10 per Offered Share to raise gross proceeds of \$460,000.

The Common Shares were listed for trading on the CSE on July 10, 2020 under the symbol “CRVC”.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On July 13, 2020, the Company completed its IPO on the CSE, which included the full exercise of the over-allotment option, pursuant to which it has sold 4,600,000 Offered Shares at a price of \$0.10 per Offered Share to raise gross proceeds of \$460,000.

Haywood Securities Inc. (“**Haywood**”) acted as the Company’s agent in respect of the IPO and received a cash commission equal to 8% of the gross proceeds of the IPO and a corporate finance fee. The Company also issued an aggregate of 368,000 agent’s compensation options (the “**Agent’s Options**”) to Haywood and a selling group member, with each Agent’s Option entitling the holder thereof to purchase one common share of the Company (a “**Common Share**”) at a price of \$0.10 per share for a period of two years.

The Company intends to use the net proceeds from the IPO to advance the Company’s Tahsis Property located on Northern Vancouver Island, British Columbia, in the Nanaimo Mining Division, British Columbia and for general working capital purposes.

The Common Shares were listed for trading on the CSE on July 10, 2020 under the symbol “CRVC” and commenced trading at the open on Tuesday, July 14, 2020.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Dan Placzek, Corporate Secretary and Director
Tel: 778-737-5423

Item 9 Date of Report

July 20, 2020