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NEWS RELEASE

CROSS RIVER COMPLETES AIRBORNE SURVEY AT FUCHSITE GOLD PROJECT, NORTHWESTERN ONTARIO

Vancouver, British Columbia, Canada – October 15, 2020 – Cross River Ventures Corp. (CSE: CRVC) (FWB:C6R) (the “Company”) is pleased to report its recent high resolution airborne magnetic survey has been completed at the Fuchsite Gold Project, located in Northwestern Ontario, Canada.

The survey is the first recorded exploration work in the Archean rocks at Fuchsite Lake since the early 1980's. This program consisted of a 522 line-kilometer, high resolution airborne magnetic survey over key outcrop/alteration trends of ultramafic komatiite and banded iron formation.

The survey successfully defined and extended a key structural zone associated with the priority Lette Prospect, where anomalous Au-Cu-Zn-Pb has been reported from quartz-carbonate breccia/fault zones. The east-northeast trending mineralization at Lette occurs within a 4km long similarly trending “magnetic low” corridor which is interpreted to be an extension of the mineralizing fault system.

“The survey work returned positive data that is vital in moving the project forward,” said CEO, Alex Klenman. “The goal is to generate and further define priority exploration targets and we’ve done that. These results will form an important component of the next phase of ground reconnaissance work. We’re committed to a methodical and structured exploration plan at Fuchsite, and this is an excellent start,” continued Mr. Klenman.,

Additional structures have also been identified across the property including the newly identified D’Alton Lake Shear Zone. This northeast trending zone separates two distinct magnetic domains, both underlain by mafic volcanic rocks. Several historical sulphide zones are reported along this trend that are accompanied by highly strained and sheared mafic and ultramafic rocks (i.e. Fuchsite Lake).

Future work will include prospecting and ground truthing of these high priority targets in the spring of 2021 which will include detailed sampling, geological mapping and additional geophysical surveys if warranted.

Lette Prospect Area

The Lette Prospect consists of gold plus base metal mineralization (copper, zinc, lead) hosted in an outcropping, east-northeast trending fault breccia. This fault breccia varies from 10m to 25m in width and is at least 80m long and may continue along trend under sandy overburden. New airborne magnetic data reveals the zone is hosted in an extensive (at least 4km long) linear magnetic low domain, suggesting the mineralized fault breccia may extend across the entire width of the current claim block.

The Lette zone was discovered in 1956 and consists of disseminated chalcopyrite, sphalerite and galena in silicified fractures and hydrothermal breccia. Abundant quartz-sulphide veins are also described within the steeply southeast dipping tabular (?) zone (Ontario Assessment Report #52110SW 0013). Five short drill holes were completed in 1981 (99m total meters) and the mineralized structure was intersected in every hole, but no assays are given. However, geologists from the Ontario Government visited the site in 1980 and sampled two surface outcrop sites 75m apart and returned values of 1.7 g/t Au and 1.4 g/t Au (OGS Report 251). No further work has been reported on the claims since 1981.

The Lette Prospect represents an underexplored zone of extensive hydrothermal alteration accompanied by reported precious metal values that is hosted in a "fault breccia". Newly acquired airborne magnetic data suggests the larger structure that hosts this "fault breccia" zone may extend for several kilometers (at least 4km) thereby expanding the potential mineralized target at Lette within this corridor.

Survey Specifications

Cross River Ventures completed a high-definition helicopter-borne magnetometer survey over its entire 3,744-hectare Fuchs Lake claim block. Geo Data Solutions Inc (GDS), of Laval, Quebec, under contract to Cross River, collected the data on October 7th and 8th, 2020, utilizing their helicopter stinger-mounted magnetometer. The GDS system supported a high-sensitivity Geometrics cesium G-822A sensor, which was housed in a nose stinger, and attached to the belly of an A-star 350D model helicopter. In total, 530 line-kilometers of detailed total magnetic field data were collected on 75 meter north-south spaced production lines, with 500 meter spaced east-west control lines, and draped the terrain at a nominal sensor height of 35 meters above ground level. Data were collected at approximately 144 kilometers per hour, and at a 10 hertz sampling rate, this resulted in a measurement every 4.0 meters along the flightpath.

Rob Carpenter, Ph.D., P.Geo. is Qualified Person (QP) as defined by National Instrument 43-101 and he has provided geological interpretation of previous work reports and the newly acquired airborne magnetic data for the Fuchsite claim block.

About the Company

Cross River is a gold and silver exploration company that is primarily engaged in the acquisition and development of precious metal exploration properties. The Company owns an option to acquire 60% interest in the Fuchsite Lake project which comprises approximately 3,744 hectares 20 km north of the town of Armstrong, Ontario. The Company also owns an option to acquire a 100% undivided interest in the Tahsis Property, an early-stage gold exploration property located on Northern Vancouver Island, in the Nanaimo Mining Division, British Columbia. Cross River's common shares trade under the symbol "CRVC" on the CSE.

On behalf of the Board of Directors of

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