

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cross River Ventures Corp. (the "Company")
Suite 1430-800 West Pender St.
Vancouver, BC V6C 2V6

Item 2 Date of Material Change

October 20, 2020

Item 3 News Release

A news release dated October 20, 2020 was disseminated via Newsfile Corp. and filed on SEDAR with the securities commissions of British Columbia, Alberta and Ontario.

Item 4 Summary of Material Change(s)

The Company announced the appointment of Alex Tong as the Company's new Chief Financial Officer.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release.

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: 604-227-6610

Item 9 Date of Report

October 20, 2020



CROSS RIVER VENTURES CORP.
Suite 1430, 800 West Pender Street
Vancouver, British Columbia
V6C 2V6

NEWS RELEASE

CROSS RIVER APPOINTS ALEX TONG AS CHIEF FINANCIAL OFFICER

Vancouver, British Columbia, Canada – October 20, 2020 – Cross River Ventures Corp. (CSE: CRVC) (FWB:C6R) (the “**Company**”) is pleased to announce the appointment of Alex Tong as the Company’s new Chief Financial Officer. Mr. Tong replaces John Fraser, who has been managing CFO duties in addition to his continuing role as President of Cross River Ventures

Alex Tong is a highly qualified finance professional with extensive senior management experience in the mining space. He has worked directly with companies operating in both North America and Africa, and was most recently the Director of Finance at Lucara Diamond Corp. Prior to Lucara, Mr. Tong held senior finance roles with development resource public companies Energy Metals Corp and Novagold Resources, where he was responsible for achieving operational performance, leading mergers and acquisitions and involved with various financing strategies.

“We’re pleased to have Alex join the Cross River team, he brings a level of operational expertise that is a perfect fit for us at this time,” said CEO, Alex Klenman. “As we move forward expanding the company and building a multi-project portfolio, his skill set will be invaluable in managing the financial side of the business through a critical growth period. His corporate philosophy aligns really well with the group and we’re happy to have him,” continued Mr. Klenman.

“It is an exciting and optimal time to be in the precious metals sector,” said Mr. Tong. “I look forward to joining Cross River’s leadership team and contributing to Cross River’s future success as the company progresses to the next phase of growth and development,” continued Mr. Tong.

Mr. Tong is a Chartered Professional Accountant who articulated with Deloitte LLP where he managed a portfolio of clients in both the Canadian and U.S. public markets, primarily in the brokerage and mining industry. Mr. Tong is currently co-founder of Calibre Capital Corp., a full-service merchant bank providing financial services, leading stock exchange listings, and managing all aspects of business for clients to help them achieve commercial success.

About the Company

Cross River is a mineral 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

CROSS RIVER VENTURES CORP.

Alex Klenman
CEO
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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the Canadian Securities Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.