



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

NEWS RELEASE

CROSS RIVER BEGINS PHASE 1 FIELD WORK AT THE MANITOU GOLD PROJECT, NW ONTARIO, CANADA

Vancouver, British Columbia, Canada – May 13, 2021 – Cross River Ventures Corp. (CSE: CRVC) (FWB:C6R) (the “Company”) is pleased to report that field work including prospecting and focused mapping has commenced at its 100% owned, 6,570-hectare, Manitou Gold Project, located within the Archean Uchi Subprovince, NW Ontario, Canada.

Bayside Geoscience has been contracted to conduct a 2-week reconnaissance program at the Manitou property. This Phase 1 field campaign will focus on assessing gold-bearing structures along strike and parallel to historic high-grade gold occurrences, within broad NE trending shear zones that transect the property. The field team will evaluate mineralization styles and potential strike extensions, collect samples and field data for analysis, and consider exploration techniques for follow-up property work (e.g. geochemistry, geophysics, drill testing). The Cross River technical team’s review of historic data from the Manitou property indicates potential for significant shear-zone hosted gold, and the field campaign will focus on areas of interest highlighted by the initial review and target ranking.

On April 22, 2021, the Company announced the expansion of the Manitou project through the acquisition of the Lower Manitou mineral claims, which yield a large contiguous land position. The addition of the Lower Manitou claims will allow Cross River to systematically explore prospective shear zones over an 8km+ strike length, contextualize the larger scale geologic controls on known showings, and to seek additional damage zones with the potential to host gold on the property.

The newly consolidated Manitou gold property is located within the eastern margin of the Archean Eagle-Wabigoon-Manitou lakes Greenstone belt, approximately 40km south of the community of Dryden, Ontario. The property is underlain by mafic to felsic metavolcanic rocks and coarse clastic

metasedimentary rocks, which are locally intruded by intensely altered granodiorite porphyries with significant sulfide mineralization. Deformation zones are widespread, and alteration is extensive on the property, with regional scale faults and gold-hosting shear zones trending north-northeast.

The Manitou area has undergone sporadic exploration from the late 1800's to present day, and the property itself has seen several drill campaigns and sampling programs, in addition to minor historic gold production.

Drilling by St Joes Canada Inc (1983), and prospecting, sampling, and stripping (Ivar J. Riives, 2003; Rubicon Minerals Corp, 2005; Manitou Gold, 2011) have uncovered several north-northeast trending shear zones cutting through the property. The most notable mineralization discovered to date occurs in 2 parallel NE-trending mineralized shear zones including; a) the Queen Alexandria-Bird Island trend (5 km+ strike length with rock samples to 78.1 g/t Au; MDI152F07NW00008), and b) the Reliance Prospect (2 km strike length of well-defined sulfide bearing, quartz flooded shearing over a 20 ft width, with rocks samples including 9.7 g/t Au, 6 g/t Au, and drill intercepts incl. 1m at 3.36 g/t Au; Manitou Gold, 2011; Riives, 2003; St. Joes Canada; 1983). Both shear zones are open along strike and the Cross River team believes there is potential for untested gold mineralization both in strike extensions and in parallel structures.

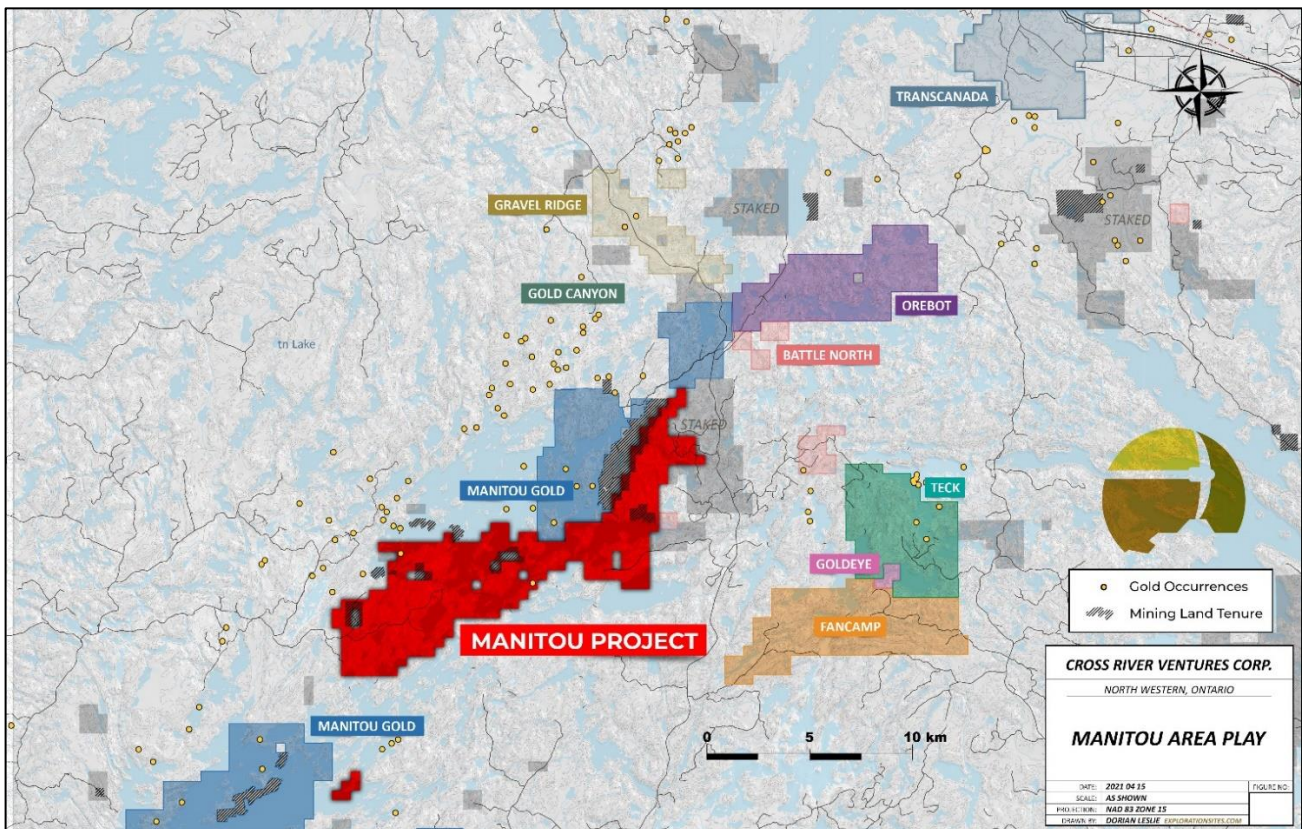


Figure 1: Manitou Gold Project and surrounding claims, NW Ontario, Canada

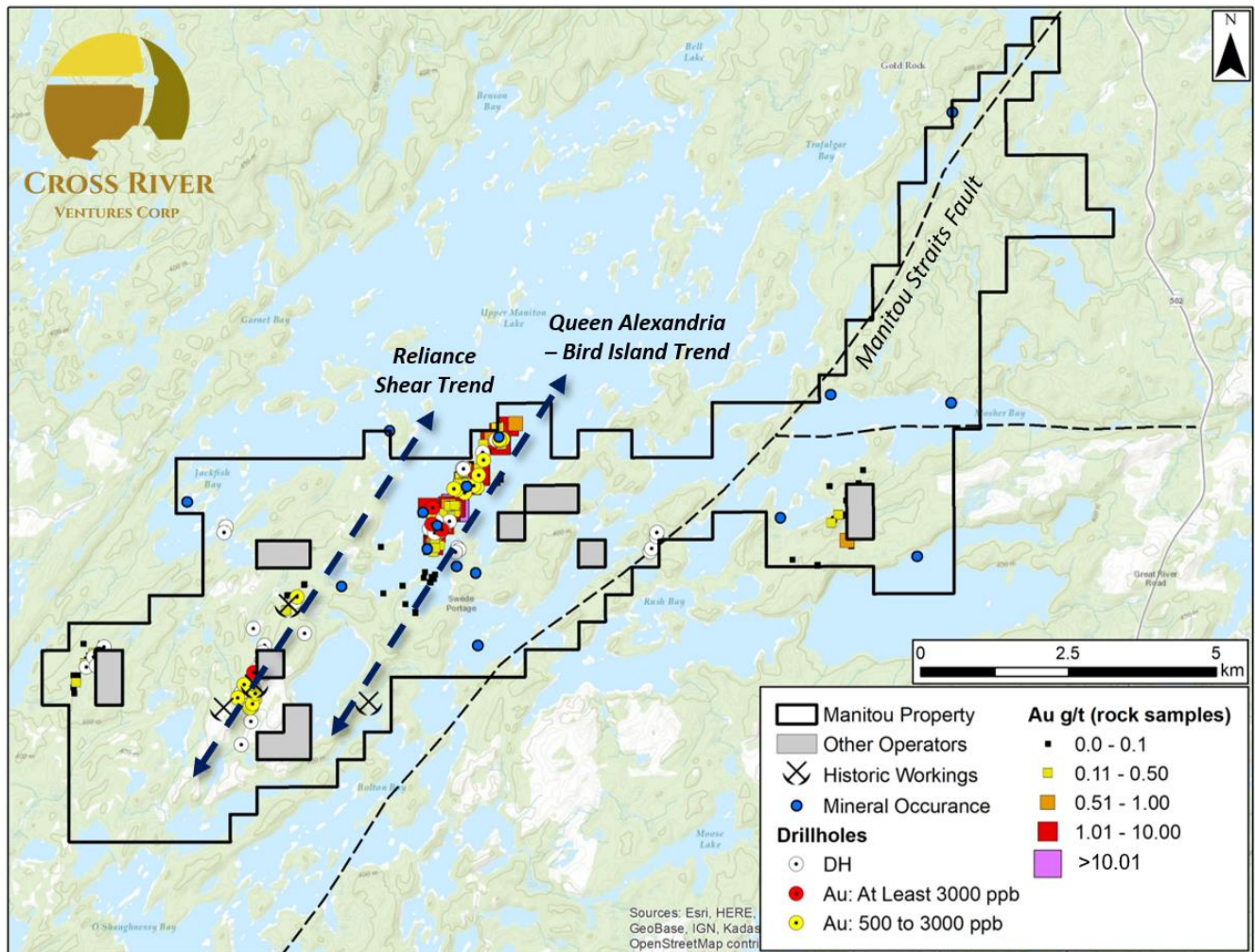


Figure 2: Queen Alexandra-Bird Island Trend and Reliance Shear, Manitou Gold Project, NW Ontario, Canada

Subsequent Phase 2 work on the Manitou property will be contingent on results from the initial field program and may consist of follow-up sampling, targeted geochemical surveys, or geophysics designed to define diamond drill targets.

Tahsis Option Agreement Terminated

The Company also announces that it has elected not to proceed with its existing option to acquire the Tahsis Gold Project, located in northern Vancouver Island. The Company has provided notice of termination of the option to the existing owner of the Project and has arranged to reimburse the owner for certain expenditures requirements on the Project as required by the terms of the original option. The Company has not assumed any ongoing obligations associated with the Project. The decision to terminate the option was made to allow the Company to focus capital on its project portfolio in Northwestern Ontario.

** Grab samples are selective by nature and may not represent the true grade or style of mineralization across the property*

The technical content disclosed in this press release was reviewed and approved by Dr. Rob Carpenter, P.Geo., Ph.D., a Qualified Person as defined under National Instrument 43-101. Historical assay results contained in this press release were not verified by the Company, however, the historical reports referenced were authored by experienced geoscientists and copies of laboratory assay sheets were commonly inserted in the reports.

About the Company

Cross River Ventures Corp. is a gold exploration company focused on the development of top tier exploration properties in premier mining districts. The Company controls a multiple project portfolio (over 28,000 hectares) in NW Ontario, Canada, with highly prospective ground in and among prolific, gold bearing greenstone belts. 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

604-227-6610

aklenman@crossriverventures.com

www.crossriverventures.com

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.

References

References:

Queen Alexandria MDI:

<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52F07SW00008.html> Manitou Gold Inc.

St Joes Canada Inc 1983:

<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52F07NW0016/52F07NW0016.pdf>

Ivar J. Riives 2003:

<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52F07SW2001/52F07SW2001.pdf>

Rubicon Minerals Corp 2005:

<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/20000001076/20001993.pdf>

Manitou Gold Inc. 2011:

<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/20000006947/20009983.pdf>