

**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

December 15, 2021

Item 3 News Release

A news release dated December 16, 2021 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 that it closed a non-brokered private placement offering (the “Offering”) of flow-through (each, a “FT Unit”) and non-flow-through units (each, an “NFT Unit”) of the Company. In connection with closing of the Offering, the Company issued 11,275,730 FT Units at a price of \$0.14 per FT Unit and 8,625,400 NFT Units at a price of \$0.125 per NFT Unit for aggregate gross proceeds of \$2,656,777.

Each FT Unit and NFT Unit consists of one common share of the Company, and one-half-of-one common share purchase warrant (each, a “Warrant”). Each whole Warrant is exercisable to acquire an additional common share of the Company at a price of \$0.20 until December 15, 2024.

In connection with the Offering, the Company paid finders’ fees of \$67,483 issued 697,950 Warrants and 214,200 common shares to certain arms-length parties who assisted in introducing subscribers to the initial tranche. All securities issued under the Offering are subject to a statutory hold period until April 16, 2022.

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
Email: dplaczek@crossriverventures.com

Item 9 Date of Report

December 16, 2021



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

NEWS RELEASE

CROSS RIVER RAISES \$2.65 MILLION IN PRIVATE PLACEMENT FINANCING

***NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN
THE UNITED STATES.***

Vancouver, British Columbia, Canada – December 16, 2021 – Cross River Ventures Corp. (CSE: CRVC; OTCQB: CSRVF; FWB: C6R) (the “Company”) announces that it has closed a non-brokered private placement offering (the “Offering”) of flow-through (each, a “FT Unit”) and non-flow-through units (each, an “NFT Unit”) of the Company. In connection with closing of the Offering, the Company issued 11,275,730 FT Units at a price of \$0.14 per FT Unit and 8,625,400 NFT Units at a price of \$0.125 per NFT Unit for aggregate gross proceeds of \$2,656,777.

Each FT Unit and NFT Unit consists of one common share of the Company, and one-half-of-one common share purchase warrant (each, a “Warrant”). Each whole Warrant is exercisable to acquire an additional common share of the Company at a price of \$0.20 until December 15, 2024.

The gross proceeds received by the Company from the sale of the FT Units will be used to incur eligible “Canadian exploration expenses” (“CEE”) that are “flow-through mining expenditures” (as such term is defined in the *Income Tax Act* (Canada) (the “Tax Act”)) related to the Company’s mining projects.

In connection with the Offering, the Company paid finders’ fees of \$67,483 issued 697,950 Warrants and 214,200 common shares to certain arms-length parties who assisted in introducing subscribers to the initial tranche. All securities issued under the Offering are subject to a statutory hold period until April 16, 2022.

About Cross River Ventures Corp.

Cross River is a gold exploration company focused on the development of top tier exploration properties located in emerging Greenstone Districts of NW Ontario, Canada. The Company controls a 28,000-ha, multiple project portfolio 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

John Fraser
President
604-227-6610
jfraser@crossriverventures.com

www.crossriverventures.com

Cautionary Note Regarding Forward-looking Information

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.