

CROSS RIVER VENTURES CORP
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
THREE MONTHS ENDED APRIL 30, 2024 AND 2023
UNAUDITED – PREPARED BY MANAGEMENT
(EXPRESSED IN CANADIAN DOLLARS)

**NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed consolidated interim financial statements they must be accompanied by a notice indicating that these condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

Cross River Ventures Corp.
Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars - unaudited)

As at	April 30, 2024	January 31, 2024
ASSETS		
Current assets		
Cash	\$ 9,942	\$ 54,859
Amounts receivable	18,756	13,683
Marketable securities (Note 4)	54,000	82,000
Prepaid expenses	170,315	113,695
Total current assets	253,013	264,237
Total assets	\$ 253,013	\$ 264,237
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (Note 6)	\$ 1,624,736	\$ 1,461,538
Total liabilities	1,624,736	1,461,538
SHAREHOLDERS' EQUITY (DEFICIT)		
Share capital (Note 5)	10,100,226	9,823,226
Reserves (Note 5)	1,479,111	1,479,111
Deficit	(12,951,060)	(12,499,638)
Total shareholders' equity (deficit)	(1,371,723)	(1,197,301)
Total liabilities and shareholders' equity (deficit)	\$ 253,013	\$ 264,237

Nature of Operations and Going Concern (Note 1)

Approved on behalf of the Board on June 27, 2024

"Sam Wong" Director

"Ramon Perez" Director

The accompanying notes are an integral part of these consolidated financial statements.

Cross River Ventures Corp.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Express in Canadian Dollars - unaudited)

	Three months ended April 30, 2024	Three months ended April 30, 2023
Expenses		
Consulting	\$ (160,000)	\$ (69,528)
Exploration and evaluation costs (Note 4)	-	(13,744)
Investor relations	-	(45,767)
Management fees (Note 6)	(203,000)	(74,475)
Marketing, conferences, and shareholder communications	(340)	(80,833)
Office and administration	(6,903)	(12,626)
Professional fees	(48,311)	(16,168)
Rent	-	(6,000)
Transfer agent and filing fees	(4,930)	(9,578)
Loss before other income	(423,484)	(328,719)
Other income (expense)		
Interest income	62	1,956
Grant revenue	-	65,890
Unrealized loss on marketable securities (Note 4)	(28,000)	-
Total other income (expense)	(27,938)	67,846
Loss and comprehensive loss for the period	\$ (451,422)	\$ (260,873)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.003)
Weighted average number of common shares outstanding – basic and diluted	122,233,684	87,421,699

The accompanying notes are an integral part of these consolidated financial statements.

Cross River Ventures Corp.
Condensed Consolidated Interim Statements of Changes in Shareholders' Equity (Unaudited)
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Reserves	Deficit	Total
Balance, January 31, 2023	75,286,868	9,423,226	1,479,111	(9,706,889)	1,195,448
Net loss and comprehensive loss for the year	-	-	-	(2,792,749)	(2,792,749)
Common shares issued for private placements	13,333,333	400,000	-	-	400,000
Balance, January 31, 2024	88,620,201	\$ 9,823,226	\$ 1,479,111	\$ (12,499,638)	\$ (1,197,301)
Net loss and comprehensive loss for the period	-	-	-	(451,422)	(451,422)
Common shares issued for private placements	55,400,000	277,000	-	-	277,000
Balance, April 30, 2024	144,020,201	\$ 10,100,226	\$ 1,479,111	\$ (12,951,060)	\$ (1,371,723)

The accompanying notes are an integral part of these consolidated financial statements.

Cross River Ventures Corp.
Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian Dollars - unaudited)

	Three Months Ended April 30, 2024	Three Months Ended April 30, 2023
OPERATING ACTIVITIES		
Net loss for the period	\$ (451,422)	\$ (260,873)
Items not involving cash:		
Unrealized loss on marketable securities	28,000	-
Change in non-cash operation working capital:		
Amounts receivable	(5,073)	(12,135)
Prepaid expenses	(56,620)	117,433
Accounts payable and accrued liabilities	163,198	(479,367)
Change in share liability	-	(187,000)
Net cash used in operating activities	(321,917)	(821,942)
FINANCING ACTIVITIES		
Proceeds from issuance of common shares	277,000	400,000
Net cash provided by financing activities	277,000	400,000
Change in cash for the period	(44,917)	(421,942)
Cash, beginning of year	54,859	653,348
Cash, end of period	\$ 9,942	\$ 231,406

The accompanying notes are an integral part of these financial statements.

Cross River Ventures Corp.
Notes to the Condensed Consolidated Interim Financial Statements
For the three months ended April 30, 2024 and 2023 (Unaudited)
(Expressed in Canadian Dollars)

1 Nature of Operations and Going Concern

Cross River Ventures Corp. (the "Company"), of 1012 – 1030 West Georgia St., Vancouver, BC, Canada, V6E 2Y3 was incorporated under the *Business Corporations Act* (British Columbia) on April 11, 2017. The Company's shares are listed on the Canadian Securities Exchange ("CSE") under the symbol CRVC. The principal business of the Company is the identification, evaluation, and acquisition of mineral properties, as well as exploration of mineral properties once acquired.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. The Company has not achieved profitable operations and expects to incur further operating losses in the development of its business. As at April 30, 2024, the Company incurred a net loss of \$451,422 and, has a working capital deficit of \$1,371,723 and an accumulated deficit of \$12,951,060.

Although the Company has been successful in the past in obtaining financing, there can be no assurances that the Company will continue to obtain the additional financial resources necessary and/or achieve profitability or positive cash flows. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments that would be necessary to the carrying values and classifications of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2 Basis of preparation

These condensed consolidated interim financial statements include the financial statements of the Company and its wholly-owned subsidiary, Northern Dominion Metals Corporation ("NDMC") which was incorporated on October 4, 2019 under the laws of the province of British Columbia, Canada. The financial statements were prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting. Accordingly, they do not include all of the information and disclosures required by the International Financial Reporting Standard ("IFRS") for annual financial statements. These condensed consolidated interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended January 31, 2024 which were prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB"). These condensed consolidated interim financial statements have been prepared using the same accounting policies and methods of application as the latest annual financial statements.

The financial statements are presented in Canadian dollars. The financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on historical costs, except for certain financial instruments, which are stated at their fair values.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

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Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year include the Company's going concern assessment.

3 Material Accounting Policies

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards. There were no new accounting pronouncements relevant to the Company's operations issued subsequent to January 31, 2024. For further details please refer to Note 3 of the consolidated annual financial statements of the Company for the year ended January 31, 2024.

4 Exploration and Evaluation Assets and Expenditures

Uchi Belt Properties and Dryden Area Projects

The Uchi Belt Properties comprise of i) Shabu Lake Property, ii) Maskooch Property, iii) Dent/Jackson-Manion Property and iv) Ear Falls Property. The Dryden Area Projects comprise of Manitou Fault Property.

The Company acquired a portfolio of property options in Northern Ontario from its acquisition of NDMC. On October 18, 2023, the Company entered into a Mineral Property Sale Agreement with Dryden Gold Corp. ("Dryden Gold"), as amended on November 21, 2023, to sell 100% interest of the Uchi Belt Properties and Dryden Area Project for \$175,000 and 400,000 common shares of Dryden Gold. As at April 30, 2024, the common shares of Dryden Gold held by the Company had a fair value of \$54,000 (January 31, 2024 - \$82,000) and the Company recognized unrealized loss of marketable securities of \$28,000 (2023 - \$nil) during the period ended April 30, 2024 in the consolidated statement of loss.

Impairment of Exploration and Evaluation Assets

On January 31, 2024, the Company decided not to continue exploration of its projects and recorded impairment losses of \$2,087,742. The Company incurred \$nil in exploration and evaluation expenditures during the period ended April 30, 2024 (2023 - \$13,744).

On May 13, 2024, the Company's wholly owned subsidiary NDMC filed for bankruptcy under the Bankruptcy and Insolvency Act ("BIA"). NDMC reported \$586,000 of outstanding liabilities as at April 30, 2024.

5 Share Capital

a) Authorized

Unlimited common shares, without par value.

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b) Issued

Share transactions for the period ended April 30, 2024

On March 7, 2024, the Company issued 55,400,000 units at a price of \$0.005 per unit for proceeds of \$277,000. Each unit consisted of one common share and one half of one share purchase warrant with each whole share purchase warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.05 per share until March 7, 2026. \$Nil value was assigned to the warrants.

Share transactions for the year ended January 31, 2024

On February 8, 2023, the Company issued 13,333,333 common shares at a price of \$0.03 per share in a private placement for proceeds of \$400,000, of which \$187,000 was received during the year ended January 31, 2023 and recorded as share subscription liability.

c) Share Purchase Warrants

The following table summarizes the continuity of the Company's warrants:

	Number of warrants		Weighted average exercise price
Outstanding, January 31, 2023	15,779,617	\$	0.26
Expired	(5,131,102)		0.38
Outstanding, January 31, 2024	10,648,515	\$	0.20
Grant	27,700,000		0.05
Outstanding, April 30, 2024	38,348,515	\$	0.12

Expiry date	Number of warrants		Exercise price
December 15, 2024	697,950	\$	0.20
December 15, 2024	9,950,565		0.20
March 7, 2026	27,700,000		0.05
	38,348,515	\$	0.12

6 Related Party Transactions

Key management personnel consist of directors and senior management including the Chief Executive Officer, and Chief Financial Officer.

During the period ended April 30, 2024, the Company incurred management fees of \$173,000 (2023 - \$74,475) to incumbent and former officers and directors of the Company. As at April 30, 2024, the Company owes \$90,000 (2023 - \$253,627) to incumbent and former officers and directors of the Company for unpaid management fees, which are recorded in accounts payable and accrued liabilities.

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Notes to the Condensed Consolidated Interim Financial Statements
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7 Financial Instruments and Risk Management

Determination of Fair Value

Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

Fair Value Hierarchy:

Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.

Level 3 – Applies to assets or liabilities for which there are unobservable market data.

The fair value hierarchy level at which a fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. The fair values of financial instruments, which include cash, and accounts payable and accrued liabilities approximate their carrying values due to the relatively short-term maturity of these instruments. Marketable securities are classified as a Level 1 financial instrument, as the fair value is based on a market price which has a quoted price in an active market.

Financial risk factors

The Company's risk exposures and the impact on the Company's consolidated financial statements are summarized below.

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with major financial institutions.

Interest rate risk

The interest rate risks on cash and on the Company's obligations are not considered significant.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. As at April 30, 2024, the Company had a working capital deficit of \$1,371,723 (January 31, 2024 - \$1,197,301 deficit). The Company expects to manage its liquidity risk through further equity financings.

Price risk

The Company's ability to raise the capital required to fund exploration or development activities is subject to risk associated with the market price of gold and base metals and the outlook for these commodities. The Company is also subjected to price risk based on the market price of marketable securities held by the Company.

8 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company manages its capital structure and makes adjustments to it in light of changes in economic and financial market conditions. The Company considers its capital structure to include shareholders' equity and working capital. In order to maintain or adjust the capital structure, the Company may issue shares and adjust its spending to manage current and projected cash levels.

There had been no change to the Company's approach to capital management during the period ended April 30, 2024. The Company is not subject to externally imposed capital requirements.