

# Cross River Confirms High Grade Gold at the Maskootch Project; Assays Select Grab Samples up to 32 g/t Au

Vancouver, British Columbia--(Newsfile Corp. - November 4, 2021) - **Cross River Ventures Corp. (CSE: CRVC) (OTCQB: CSRVF) (FSE: C6R)** (the "Company") is pleased to update shareholders on the results of recently completed exploration work at its 1,480-ha Maskootch project, situated along the southeastern margin of Archean Uchi Greenstone Belt, NW Ontario, Canada.

A team of four personnel contracted by Bayside Geoscience of Thunder Bay, Ontario, recently completed an 8-day field program at Maskootch. The team conducted prospecting and mapping around areas of historic gold ("Au") mineralization at the Wenesaga Road prospect on the western side of the project and the Maskootch copper showing on the eastern side of the project (Figure 1).

## Wenesaga Road Showing

The team collected three grab samples from semi-massive pyrite-chalcopyrite mineralization at the historic Wenesaga Road showing. Two locally derived angular boulders, samples D579821 and D579823, returned values of 32.0 grams-per-tonne ("g/t") Au with 0.79% Copper and 22.5g/t Au respectively.

Sample D579822 from the mineralized outcrop returned 8.29 g/t Au and 0.31% copper. Mineralization at the Wenesaga Road showing is confined to a 30 cm wide zone of sulfide mineralization that appears to be strongly lineated, plunging 240 degrees at an inclination of 62 degrees.

There does not appear to be any significant strike extent to the showing, though it may be largely removed in the road cut. Follow up work on this zone will focus on the down-plunge extent of the mineralization.

## Maskootch Copper Showing

Mapping and sampling at the Maskootch copper showing along the eastern margin of the property returned 3 samples with elevated copper values. The team collected the samples from a series of historic trenches along a contact between felsic-intermediate tuff breccias and tuffs and mafic tuff breccia to iron formation. Samples D579784, D579791, and D579796 returned 0.30%, 0.09% and 0.06% copper, respectively.

Gossans host the mineralization along this contact zone. They reflect the presence of iron oxides and sulfides in the host felsic-intermediate volcanoclastics. The mafic volcanic rocks nearby contain garnet porphyroblasts and magnetite-pyrite mineralization. These minerals indicate extensive hydrothermal alteration.

The team mapped this E-W trending horizon nearly continuously over 3 km south of Maskooch Lake. An intermediate volcanic breccia sequence, just south of the contact, shows strong bleaching and chlorite alteration cutting bleached host rocks.

A cursory model of this area indicates that the bleached and chloritized intermediate volcanic rocks to the south of the sulfide bearing horizon may be the footwall alteration system to potential VMS style mineralization.

On the west side of Maskooch Lake a ridge of intermediate volcanic tuff, sample D579811, returned 0.15% Copper. This area in general has minimal outcrop exposure due to the presence of sandy till in the area. Mineralization and mineralogy here is like that on the east side of Maskooch Lake, suggesting

continuity of this strata 3km to the NW

In addition to confirming high grades in the central part of the property adjacent to Wenesaga Road, the team identified a new gold showing in the northeastern portion of the property called the Skootch Showing.

The team collected a total of 87 grab/outcrop/subcrop samples during the program. Four samples returned values of greater than 1 g/t Au and four samples returned copper grades above 0.10%. The Table below summarizes the selected results:

Sample ID	Sample Method	Gold (g/t)	Silver (g/t)	Copper (%)
D579821	Float	32.0	109	0.79%
D579823	Float	22.5	12.1	0.07%
D579822	Outcrop	8.29	24.1	0.31%
D579837	Outcrop	1.13	1.20	0.0%
D579784	Outcrop	0.04	2.60	0.30%
D579811	Outcrop	0.06	0.90	0.14%
D579791	Outcrop	0.02	1.82	0.09%
D579796	Subcrop	0.03	1.63	0.06%

The following maps show the locations of the selected samples in context of historic data:

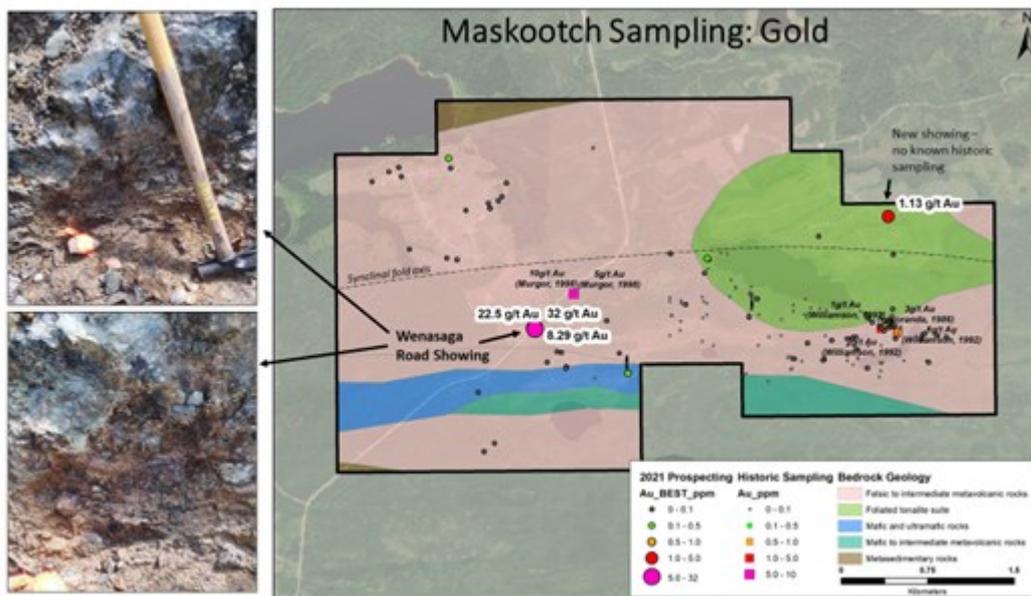


Figure 1: Gold Sample Locations, Maskootch project, NW Ontario, Canada

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/7276/101989\\_158f9539a4c799df\\_002full.jpg](https://orders.newsfilecorp.com/files/7276/101989_158f9539a4c799df_002full.jpg)

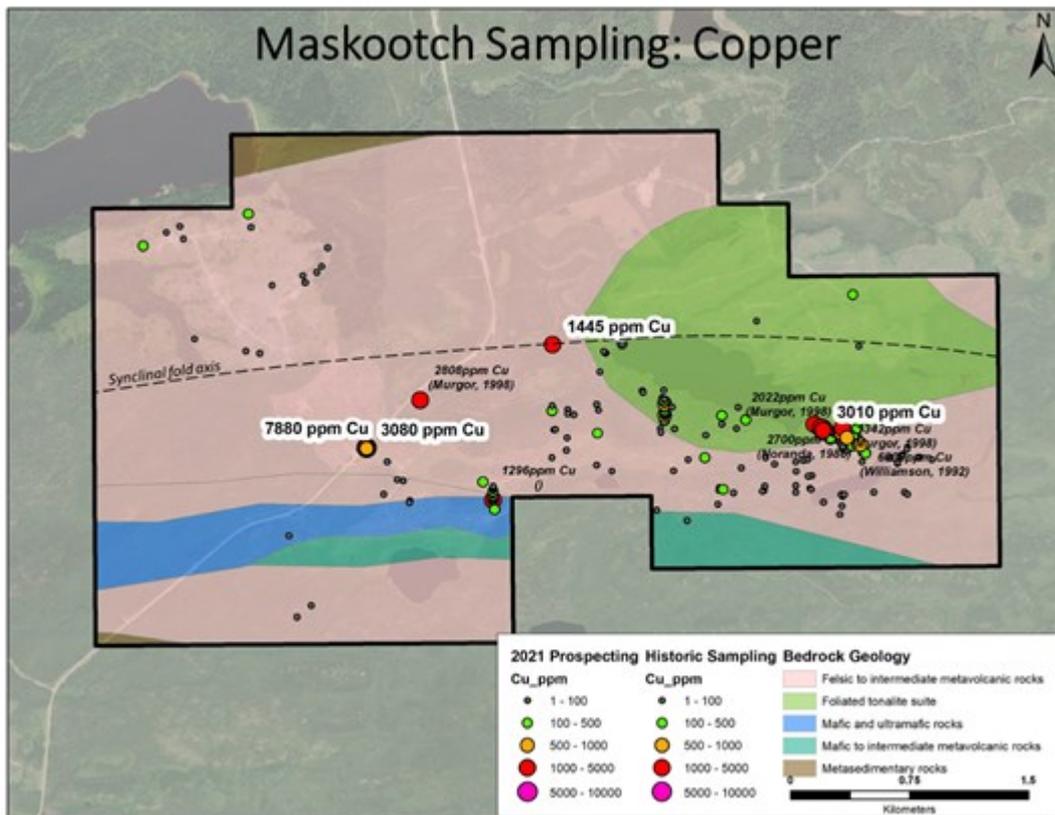


Figure 2: Copper Sample Locations, Maskootch project, NW Ontario, Canada

To view an enhanced version of Figure 2, please visit:

[https://orders.newsfilecorp.com/files/7276/101989\\_158f9539a4c799df\\_003full.jpg](https://orders.newsfilecorp.com/files/7276/101989_158f9539a4c799df_003full.jpg)

Work completed during the 8-day prospecting program verified the presence of high-grade gold and elevated copper values within sulfide bearing volcanoclastic rocks. Mapping of the property suggests the presence of a hydrothermal alteration system with the potential to host gold rich VMS style mineralization down-plunge from known mineralization.

Sandy till obscures bedrock in the area north and west of Maskooch Lake. However, the anomalous copper mineralization encountered on the west side of Maskooch Lake warrant geophysics in the future.

#### Property Highlights:

The Maskootch project is a 1,480-hectare claim block on the southeastern margin of the Uchi Greenstone Belt. A series of ultramafic to felsic volcanic rocks underly the property. The volcanics contain narrow banded iron formation intruded by foliated tonalite.

Previous work was focused on Volcanogenic massive sulphide mineralization based on mineralization textures associated with gold and copper showings including Maskootch (copper) and Wenesaga Road (gold). (Figures 1 and 2).

The Maskootch copper prospect sits near the contact between tonalite intrusions and intermediate to felsic metavolcanics. Trench samples reported in 1984 include 0.43% Copper over 1m. Grab samples reported in 1986 returned anomalous but low-grade gold (MDI 52K16NW 00014<sup>1</sup>). In 2009, diamond drilling of airborne electromagnetic conductors returned weakly anomalous copper and gold values from sulphide-bearing iron formation.

The Wenesaga Road gold prospect is situated in felsic-intermediate metavolcanic rocks along the western side of the Maskootch property (Figure 1). There are anecdotal reports of high-grade surface gold (several oz Au samples referenced in the 1991 MDI<sup>1</sup>). There are no assays available from trench

sampling in the late 1980's. There is a single drill hole reported in the area from 1990 that yielded weakly anomalous gold values.

The Maskootch property is considered underexplored despite its favourable host rock geology, extensive alteration footprints which indicate the land position has potential for economic orogenic gold and/or VMS style mineralization. High-priority exploration targets include mafic-felsic rock contacts, margins of mafic-ultramafic intrusions, and iron formation host rocks; all of which have yielded significant deposits in the region.

The Maskootch property is an overlooked exploration asset in the Uchi Greenstone Belt. The recent option agreement between Kenorland Minerals and Barrick Gold Corp. on ground surrounding Maskootch demonstrates the renewed interest in the region. Barrick Gold agreed to spend \$6 million over six years to earn 70% of the South Uchi project.

For more detailed area maps of Maskootch and the Cross River Ventures project portfolio, please visit [www.crossriverventures.com](http://www.crossriverventures.com).

## **Analytical Procedure**

All 2021 samples pertaining to this release were sent to ALS Geochemistry Laboratories in Thunder Bay, Ontario, for analysis. Samples were prepared using PREP-31 standard rock/core package and analyzed for gold using standard Fire Assay and ICP-AES (ALS Code: Au-ICP21). Samples returning over 10.0 g/t Au were then analyzed using Fire Assay - Gravimetric finish methods (ALS Code: Au-GRA21).

\* Note: Grab samples are selective by nature and may not be representative of the average grade or style of mineralization but will be used to help guide additional exploration on the properties.

*The technical content disclosed in this press release was reviewed and approved by Mr. Steven Flank, P.Geo, MSc., 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.*

## **References and Disclosure**

<sup>1</sup> [www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52K16NW00006.htm](http://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52K16NW00006.htm)

\*\*The Mineral Deposit Inventory (MDI) provides an overview of mineral occurrences in the province of Ontario and can be found here: <https://www.geologyontario.mndm.gov.on.ca/ogsearch.html#mineral-deposit-inventory>

## **About the Company**

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 28,0090-ha, multiple project portfolio with highly prospective ground in and among prolific, gold bearing greenstone belts. Cross River's common shares trade in Canada under the symbol "CRVC" on the CSE, and in the US under the symbol "CSRVF" on the OTCQB. Please visit [www.crossriverventures.com](http://www.crossriverventures.com) for more information.

On behalf of the Board of Directors of

**CROSS RIVER VENTURES CORP.**

Alex Klenman

CEO  
604-227-6610  
[aklenman@crossriverventures.com](mailto:aklenman@crossriverventures.com)  
[www.crossriverventures.com](http://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.*



To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/101989>