

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Cross River Ventures Corp. (the "Issuer").

Trading Symbol: CRVC

Number of Outstanding Listed Securities: 55,453,536

Date: January 4, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month of December, the Issuer was focused on the completion of a private placement and planning for a drilling program of its mineral exploration projects in northwestern Ontario.

On December 16, 2021, the Issuer announced that it had closed a non brokered private placement offering 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. 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.

On December 22, 2021, the Issuer announced that a 5,000-meter diamond drilling program will commence at its 100% owned McVicar Gold Project in Q1 2022. The 120 square kilometer McVicar Gold Project is located in the Patricia Mining Division, approximately 150 km east of Red Lake, and 80 km west of Pickle Lake, in the Superior Province, northwest Ontario, Canada. Gold exploration targets are hosted in a prolific Archean greenstone belt with numerous high grade gold discoveries, active mines, and past producers.

Details of the drilling program can be found at this link on the Issuer's website:

[Cross River Set to Drill McVicar Gold Project in Early 2022 - Cross River Ventures](#)

2. Provide a general overview and discussion of the activities of management.

During the month of December, the Issuer's management was focused on the completion of a private placement and planning for a drilling program of its mineral exploration projects in northwestern Ontario..

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

During the month of December 2021, the Issuer announced a 5,000 meter diamond drilling program that will commence at its 100% owned McVicar Gold Project in Q1 2022. The 120 square kilometer McVicar Gold Project is located in the Patricia Mining Division, approximately 150 km east of Red Lake, and 80 km west of Pickle Lake, in the Superior Province, northwest Ontario, Canada.

The winter drill program is fully funded, and the Company has received all relevant permits. This initial drill program will focus on two high-grade gold

trends located at the Altered Zone and the newly discovered Bear Head Zone.

The Winter 2022 drill program builds on the successful Phase 1 field campaign reported in the Company's New Release dated October 5, 2021. The Phase 1 field program confirmed the locations of historic bedrock gold occurrences. In addition, new outcropping gold mineralization was discovered.

Importantly, the 2021 field work identified and outlined a new mineralized trend structure south of the historic Chellow Vein, named the "Bear Head" Zone. The Bear Head Zone is characterized by an extensive NW-trending multi-kilometer damage zone in altered mafic volcanic rocks, coincident with braided lineaments and structural breaks identified in (topographic) Lidar features as well as magnetic datasets.

Target One – The Bear Head Zone

The Bear Head is a newly discovered, undrilled, minimum 700-meter-long, high-grade gold corridor, nested within a multi-kilometer gold-bearing crustal-scale break. Two samples collected from sheared and silicified mafic metavolcanic rocks containing smoky-blue quartz veins (1-10 centimeter-wide), returned gold values of 19.75 grams-per-tonne ("g/t") gold ("Au") and 1.415 g/t Au, respectively (see Company news release dated October 5, 2021).

Field crews identified this new trend approximately 600 meters south of the historic Chellow Vein. The Bear Head Zone is situated near the southern contact between mafic metavolcanic rocks and granite outboard of the Bear Head Fault Zone.

The surface exposure of the shear zone shows up clearly as a discrete WNW trending break on the 2021 Lidar survey data. Magnetic data shows a coincident linear anomaly (high and magnetic edge feature).

The drill program will test the extent of the anomaly at depth across the recessive zone at and adjacent to the structural/magnetic breaks which are coincident with the mapped gold zones.

Target Two – The Altered Zone

Shallow historic drilling at the prospective Altered Zone target intercepted 6.46 g/t Au over 10.09m (including 33 g/t Au over 1.86m) (drillhole ML-86-27[1]), 5.7 g/t Au over 7.71m (drillhole ML-03-01[2]), amongst other high-grade results. Trenching of the shear zone approximately 200m north of the claims returned 6.89 g/t Au over 1.55m (trench AZ-03-05; Continuum Resources Ltd.[3]).

New geologic modelling by Cross River in 2021 utilizes historic drilling data and suggests that the high-grade gold bearing structure continues at depth, coincident with lithologic breaks and a broader damage zone corridor characterized by an intense hydrothermal alteration overprint. The gold bearing structure at the Altered Zone is open in all directions (strike and depth). The upcoming drill program is designed to test the gold grade and continuity along strike, down-dip and down-plunge and will also test for new gold shoots and domains at several locations along the broader Altered Zone structural trend.

The Company received Early Exploration Permits for the McVicar property in June 2021. These permits allow Cross River to advance the property through diamond drilling in the Altered Zone and along the Bear Head Gold Trend. However, an unusual fire season inhibited field work at McVicar until late in the year.

The upcoming Q1 helicopter-supported program will stage from the Cat Lake Winter Road. The window for the winter road will dictate the exact timing of the 2022 5000m drilling campaign.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Please see answer to question 3.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None during the month of December, 2021

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None during the month of December, 2021

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable

together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None during the month of December, 2021

8. Describe the acquisition of new customers or loss of customers.

None during the month of December, 2021

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None during the month of December, 2021

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None during the month of December, 2021

11. Report on any labour disputes and resolutions of those disputes if applicable.

None during the month of December, 2021

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None during the month of December, 2021

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None during the month of December, 2021

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Aggregate Proceeds / Use of Proceeds⁽¹⁾
Common Shares	20,115,330	Private Placement	\$2,656,777/Exploration
Warrants	9,950,565	Private Placement	N/A
Broker Warrants	697,950	Private Placement compensation	N/A

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

None during the month of December, 2021

16. Provide details of any changes in directors, officers or committee members.

None during the month of December, 2021

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The respiratory illness COVID-19 (also referred to as the “coronavirus”) has resulted in a widespread health crisis that has already adversely affected the world economy and brought uncertainty to all financial markets. The international response to the spread of COVID-19 has led to significant restrictions on travel; temporary business closures; quarantines; global stock market and financial market volatility; a general reduction in consumer activity; operating, supply chain and project development delays and disruptions; and declining trade and market sentiment; all of which have and could further affect commodity prices, interest rates, credit ratings and credit risk. The Issuer will experience continuing and additional business interruptions, expenses and delays relating to COVID-19, which could have a material adverse impact on the Issuer's business, operating results, financial condition and the market for its securities. As at the date of this Monthly Progress Report, the duration of the business disruptions and related financial impact of COVID-19 cannot be reasonably estimated.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 4, 2022.

Dan Placzek
Name of Director or Senior
Officer

s/ "Dan Placzek"
Signature
Director
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer Cross River Ventures Corp.		End: December 2021	YY/MM/D 22/01/04
Issuer Address Suite 1430, 800 West Pender Street			
City/Province/Postal Code Vancouver/BC/ V6C 2V6		Issuer Fax No. ()	Issuer Telephone No. (604) 227-6610
Contact Name Dan Placzek		Contact Position: Director	Contact Telephone No. (604) 227-6610
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