

Green River Gold Corp. Reports Assay Results from the Quesnel Nickel Project

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And Confirms Nickel, Magnesium, Cobalt, and Chromium Beginning at the Bedrock Surface for the 50th Consecutive Hole

News Release Highlights:

- 8 drill holes completed so far this season, for a total of 641 meters.
- Assay results received for 8 drill holes showing 0.18% average nickel grade and over 21% average magnesium grade.
- Drilling is ongoing using a Winkie drill.
- Awaiting permits for 6,000 meter NQ drill program to consist of 20 holes, each with a target depth of 300 meters.
- 50 drill holes have been drilled to date spanning almost 10 kilometers of the 14 kilometer long Deep Purple magnetic anomaly.

Edmonton, December 6, 2023 - [Green River Gold Corp.](#) (CSE: CCR) (OTC Pink: CCRRF) (the "Company" or "Green River") is pleased to announce the receipt of assay results for drill holes WK-23-06, WK-23-07 and WK-23-08 from MSA Labs, Langley, B.C. The drilling results are from the Company's 100%-owned Quesnel Nickel Project, located 40 kilometers east by road from Quesnel, British Columbia, in the prolific Cariboo Mining District in South Central British Columbia, Canada. Since late in the calendar year 2021, the Company has drilled 50 holes at various locations spanning almost 10 kilometers of the total 14-kilometre length of the Deep Purple magnetic anomaly. All of the drill holes show XRF results indicating significant nickel, magnesium, cobalt and chromium beginning at the surface of the bedrock and continuing to depth. Assay results received for the 8 holes drilled in 2023 confirm the presence of mineralization starting at the surface of the bedrock.

The Company is pleased to report the assay results from WK-23-06, WK23-07 and WK-23-08. Comparing the results with the previously reported results for 2023, the assay results are quite similar. The nickel, magnesium, cobalt and chromium concentrations are also consistent with the 42 holes drilled in late 2021 and throughout 2022.

The drillers encountered bedrock from surface in drill hole WK-23-06. They encountered 1.52 meters of glacial till before reaching bedrock in drill hole WK-23-07 and 7.62 meters of glacial till in drill hole WK-23-08. The glacial till is the typical type of sediment found in other parts of the Cariboo region. Many of the previous drill holes were drilled from rocky outcrops and encountered no glacial till. These three drill holes encountered nickel, magnesium, cobalt, and chromium in the first meter of bedrock, as did the previous 47 drill holes.

Table 1. Assay results for drill hole WK-23-06, WK-23-07, and WK-23-08, compared with holes WK-23-01 through to WK-23-05.

Chromium Average %

WK-23-01
WK-23-02
WK-23-03
WK-23-04
WK-23-05
WK-23-06
WK-23-07
WK-23-08

Kyle Townsend, Mine Manager for Green River, comments, "The consistent presence of nickel, magnesium,

cobalt, and chromium across all 50 consecutive drill holes demonstrates the immense upside potential of the Quesnel Nickel Project. The assay results, combined with the ongoing drilling and upcoming 6,000-meter NQ drill program, highlight the promising prospects for Green River Gold. The consistent mineralization indicates a strong foundation for success and opens the doors to exciting possibilities in the Cariboo Mining District."

Figure 1. Drill Collar locations for 2023.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7403/190032_105da27ec4fe0868_002full.jpg

Figure 2. Cross-Section of WK-23-06 (PERD: Serpentinized Peridotite).

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Figure 3. Cross-Section of WK-23-07 (GT: Glacier Till, PERD: Serpentinized Peridotite).

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Figure 4. Cross-Section of WK-23-08 (GT: Glacier Till, PERD: Serpentinized Peridotite).

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Figure 5. Zone 1 and 2 consist of nickel-bearing ultramafic rocks.

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Metallurgical testing on core recovered from Zone 1 was performed by Base Metallurgical Laboratories Ltd. located in Kamloops, British Columbia in 2022. The results of the analysis revealed that the core sample contains 0.16% nickel and 0.44% sulphur. Additionally, based on weight percentages, the mineral composition is determined to be 50.7% talc, 27.1% dolomite, and 12.8% serpentine. The QEMSCAN BMA analysis was utilized to determine the mineral content and nickel distribution. The analysis indicates that the main sulphide minerals present are pyrite (23.8%), pyrrhotite (33.8%), pentlandite (39.0%), and chalcopyrite (1.90%). Furthermore, the nickel distribution reveals that 97.8% of the nickel composites are found in pentlandite, while 2.15% is present in pyrrhotite. Pentlandite was observed as the primary nickel mineral. Typically, nickel in the form of pentlandite can be effectively recovered using gravity and/or flotation methods.

The current phase of drilling is a continuation of the 2022 drill program in Zones 1 and 2 and will comprise approximately 700 meters in 9 Winkie diamond drill holes. The 2022 Quesnel Nickel program consisted of 42 diamond drill holes, all of which encountered significant nickel, magnesium, chromium, and cobalt concentrations commencing at the surface. The drill holes from 2022 were drilled along two large rock outcrops known as Zone 1 and Zone 2, which rise approximately 700 feet above the surrounding ground. The deepest hole in 2022 was drilled to a depth of 128 meters and ended in mineralization (See Press Release dated January 5, 2023).

The second stage of this year's drill program (Figure 4) will also include 20 planned NQ diamond drill holes involving a 6,000-meter program to test at depths down to 300 meters and expand on the 14-kilometre strike length around and between Zone 1 and Zone 2. The 2023 program also includes plans for exploration groundwork on its newly expanded Fontaine Gold Project, which will include bedrock mapping, soil and rock sampling, and a geophysical program. Program details will be announced as they are finalized.

Quality Assurance, Quality Control

An AQTK or 35.5 mm (1 3/8 in) diameter core barrel was used for the 2023 diamond drill program at the Quesnel Nickel and Talc Property. The drill stem dip and azimuth was orientated at each collar location by a qualified geologist before drilling. Core samples were generally selected between 0.6 and 1.5-meter intervals, depending on identified lithology and mineralization style. The core was cut in half with a diamond core saw, with half of the core placed in sample bags and the remaining half securely retained in core boxes at Green River's office in Quesnel. The standard samples of high-grade (CDN-ME-2001) and low-grade (CDN-PGMS-29) nickel concentrations, repeat samples which returned from previous assaying, and blanks (BL-10) were systematically inserted into each batch of samples at regular intervals and submitted to MSA laboratory. The standard samples were purchased from CDN Resource Laboratories in Langley, British Columbia. The assay lab preparation procedure included crushing the entire sample to 80% passing 2 millimeters, riffle splitting 250 grams, and pulverizing the split to 95% passing 105 micrometers. Base metal analyses were determined using the four-acid digestion method with an ICP-OES finish. Gold analyses were determined using the fire assay method with an ICP-EM finish. Analytical results were verified with the application of industry-standard Quality Assurance and Quality Control (QA/QC) Procedures. The MSA Labs has an ISO 17025 certificate.

Qualified Person:

Stephen P. Kocsis (P.Geo) is the qualified person as defined by National Instrument 43-101 and he has reviewed and approved the technical information in this news release.

About Green River Gold Corp.

[Green River Gold Corp.](#) is a Canadian mineral exploration company focused on its wholly-owned Fontaine Gold Project, Quesnel Nickel/Magnesium/Talc Project, and Kymar Silver Project which are located in renowned mining districts in British Columbia.

The Fontaine Gold and Quesnel Nickel properties cover an area exceeding 200 square kilometers and straddle a 32-kilometre length of the Barkerville and Quesnel Terranes. They are contiguous to [Osisko Development Corp.](#)'s mineral claim group containing a proposed mine location at its Cariboo Gold Project.

The Kymar Silver Project is located in southeast BC, approximately 28 kilometers west of the town of Invermere in the Golden Mining Division. The property is made up of two mineral tenures, totaling 1,625 hectares, along the southeast flank of Mount Catherine.

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Additional information about Green River Gold Corp. can be found by reviewing its profile on SEDAR at www.sedarplus.ca.

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