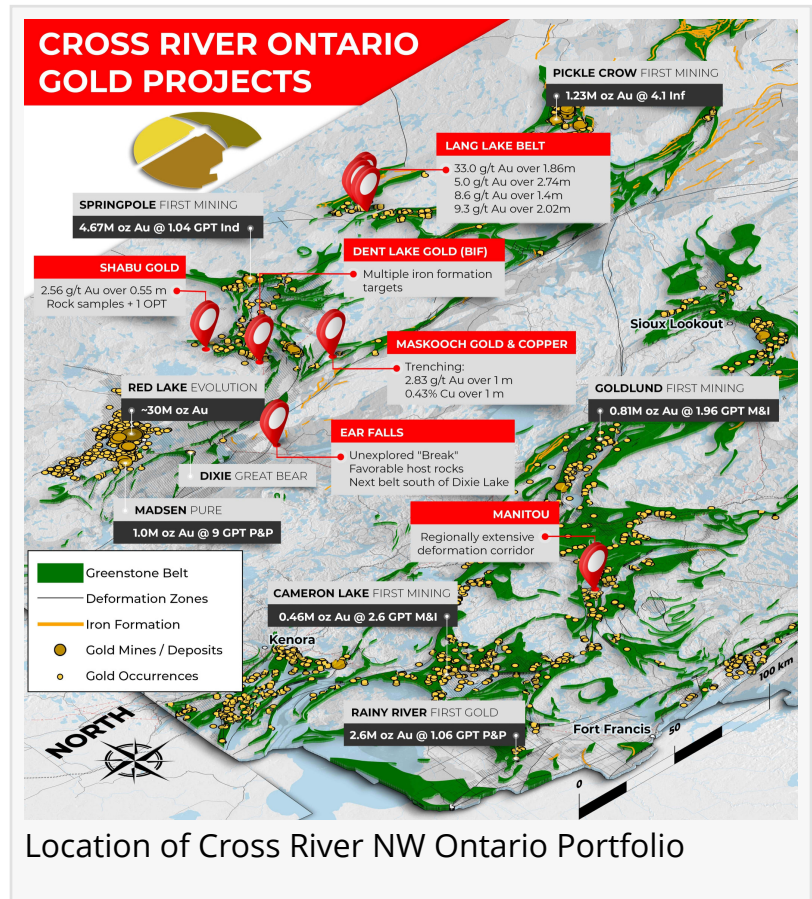


# Cross River Acquires Eight Gold Projects in NW Ontario, Canada

*Over 17,000 hectares in the Archean Superior Geologic Province, among the best terrain in the world for finding economic gold deposits*

VANCOUVER, BC, CANADA, November 9, 2020 /EINPresswire.com/ -- is pleased to announce that it has entered into a definitive share purchase agreement (the "Purchase Agreement"), dated October 30, 2020, with Northern Dominion Metals Corporation ("NDMC") and each of its shareholders (collectively, the "Vendors"), pursuant to which it will acquire all of the outstanding share capital of NDMC. NDMC is a privately-held mineral exploration company which holds rights to acquire interests in a series of gold exploration projects located in Northwestern Ontario, Canada.



The projects are situated within the highly gold endowed Archean Superior Province of Ontario and include significant land positions in two key greenstone belts: the Lang Lake and Uchi belts. In total, the eight projects represent over 17,000 hectares of highly prospective gold exploration ground in and among established and productive gold belts.

NDMC is headed by a proven management and technical team with a track record of significant discovery. The projects which NDMC has rights to acquire interests in were specifically targeted for large upside discovery potential. NDMC's team includes, among others, Dr. Rob Carpenter, Ph.D., PGeo, former CEO of Kaminak Gold Corp where he led the team through acquisition, discovery and maiden resource calculation of the multi-million ounce Coffee Gold Project, Yukon, and Dr. Alan Wainwright, Ph.D., PGeo, an economic geologist with 20+ years' experience, H.H. Spud Huestis award co-recipient for the Coffee gold discovery (~5Moz Au1), and Fellow of the

Society of Economic Geologists. Kaminak was acquired by Goldcorp in 2016 for over \$500 million.

All of the rights to acquire interests in the projects were originally acquired from a company controlled by Perry English, vendor of the Dixie Lake project to Great Bear Resources, which became one of the most high-profile gold discoveries in recent years. Other vendors include Gravel Ridge Resources Ltd. (Lang Lake, McVicar), and Bounty Gold Corp. (McVicar).

“This is a significant acquisition for Cross River, one that positions the company for substantial growth,” said Alex Klenman, CEO of Cross River. “The portfolio is extensive, located in the right areas for meaningful discovery, and contains only projects that have met key exploration criteria established by a well-known team of geologists and people with track records of significant discovery. In addition, having an ongoing relationship with key members of the Northern Dominion technical team provides critical exploration continuity. It is certainly advantageous to be able to apply their combined expertise in the ongoing development of the projects. We’re happy they will continue to be involved,” continued Mr. Klenman.

“The Northern Dominion property portfolio represents a unique collection of structurally controlled gold properties that have been largely overlooked and have lacked consistent and focused targeting using modern techniques such as LIDAR or high-resolution geophysics. I am excited to see these claim blocks receive warranted exploration which is expected to generate new drill targets,” said Dr. Rob Carpenter, Ph.D. “The Archean Superior Geologic Province is without a doubt among the best terrain in the world for finding economic gold deposits and this portfolio sits in a highly prospective part of this domain,” continued Dr. Carpenter.

In consideration for all of the outstanding share capital of NDMC, the Company is required to issue 2,500,004 common shares (the “Consideration Shares”) to the Vendors, as well as assume NDMC’s ongoing obligations in respect of its existing resource projects. The Consideration Shares will be issuable on closing of the acquisition and will be subject to an escrow arrangement from which one-quarter of the Consideration Shares will be released one-hundred-and-twenty days from closing and a further quarter every ninety days thereafter.

The Company is at arms’-length from NDMC, and each of the Vendors. The acquisition will not constitute a “fundamental change” for the Company under the policies of the Canadian Securities Exchange, nor is it expected to result in a change of control of the Company within the meaning of applicable securities laws. No finders’ fees or commissions are payable in connection with completion of the acquisition. Completion of the acquisition remains subject to the satisfaction of customary closing conditions for a transaction of this nature.

## About the Company

Cross River is a gold exploration company that is focused on the development of top tier exploration properties in premier mining districts. The Company controls a multiple project portfolio in NW Ontario, Canada, with highly prospective ground in and among prolific, gold

bearing greenstone belts. The Company also owns an option to acquire a 100% undivided interest in the Tahsis Property, an early-stage gold exploration property located on Vancouver Island, in the Nanaimo Mining Division, British Columbia. Cross River's common shares trade under the symbol "CRVC" on the CSE.

On behalf of the Board of Directors of  
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