

CROSS RIVER VENTURES CORP.

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CROSS RIVER ANNOUNCES BUSINESS COMBINATION WITH SCOTIA LITHIUM

Vancouver, British Columbia, Canada – January 30, 2026 – Cross River Ventures Corp. (the “**Company**” or “**Cross River**”) (CSE: CRVC.X) is pleased to announce that it has entered into a business combination agreement dated January 30, 2026 (the “**Business Combination Agreement**”) with Scotia Lithium Corp. (“**Scotia Lithium**”) and the shareholders of Scotia Lithium (the “**Vendors**”), pursuant to which the Company will acquire all of the issued and outstanding shares of Scotia Lithium (each, a “**Scotia Lithium Share**”) from the Vendors in exchange for post-consolidation common shares (each, a “**Common Share**”) in the capital of the Company (the “**Transaction**”). Scotia Lithium’s wholly-owned subsidiary, Continental Lithium Ltd., holds a 100% interest in the L3 Lithium project in Nova Scotia. Upon completion of the Transaction, the Company expects that it will be the largest tenement holder in the province for lithium and critical metals exploration.

Pursuant to the terms and conditions of the Business Combination Agreement, the Company will acquire each issued and outstanding Scotia Lithium Share in exchange for one Common Share. In connection with the Transaction and pursuant to the Business Combination Agreement, the Company will: (i) consolidate its issued and outstanding Common Shares on a 30:1 basis (the “**Consolidation**”); (ii) change its name to “Scotia Metals Corp.” (the “**Name Change**”); (iii) complete concurrent financings on a non-brokered private placement basis of post-Consolidation Common Shares issued as “flow-through shares” within the meaning of the *Income Tax Act* (Canada) (the “**FT Share Financing**”) and post-Consolidation Common Shares (the “**Non-FT Share Financing**” and, together with the FT Share Financing, the “**Concurrent Financing**”) and (iv) re-constitute its management so that it is comprised of Rodrigo Roso (Chief Executive Officer and Director), Nick Rowley (President and Director), Alan Sye (Chief Financial Officer and Corporate Secretary), James Abson (VP Exploration), Brian Talbot (Chairman and Director), Darryl Cardey (Director) and Shawn Khunkhun (Director) (the “**Management Re-Constitution**”). The Company expects to pay a finder’s fee of 485,714 post-Consolidation Common Shares to an arm’s length finder in connection with the Transaction. No new control person will be created as a result of the Transaction.

The Transaction will constitute a “Fundamental Change”, as such term is defined in the policies of the Canadian Securities Exchange (“**CSE**”). Closing of the Transaction, including the Consolidation, Name Change, Concurrent Financing and Management Re-Constitution, is subject to receipt of all necessary regulatory and shareholder approvals including final acceptance of the CSE and shareholder approval of the Transaction and Consolidation, as well as the satisfaction or waiver of certain customary conditions precedent. The Company intends to hold an annual general meeting of shareholders on March 24, 2026 (the “**Meeting**”), at which the Company will, among other things, seek shareholder approval of the Consolidation and Management Re-Constitution. Closing of the Transaction is expected to occur in April 2026.

Trading in the Common Shares has been halted, and will remain halted, pending review and approval of the Transaction by the CSE. For further information with respect to the Transaction, please refer to the Business Combination Agreement, which will be available under the Company’s SEDAR+ profile at www.sedarplus.ca.

Additional information on the Transaction will be provided in subsequent news releases.

This announcement is for informational purposes only and does not constitute a solicitation or a proxy. All amounts are in Canadian currency unless otherwise stated.

None of the securities to be issued pursuant to the Transaction have been or will be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and any securities issued pursuant to the Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and applicable exemptions under state securities laws. In addition, the securities issued under an exemption from the registration requirements of the U.S. Securities Act will be “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and will contain the appropriate restrictive legend as required under the U.S. Securities Act.

About Scotia Lithium

Scotia Lithium is a private B.C. corporation in the business of acquiring and developing Lithium and other battery metals projects.

The L3 project comprises a large, 100%-owned land package of approximately 1,200 km² across 109 mineral licences, securing over 100 km of prospective lithium pegmatite strike in western Nova Scotia. The ground is strategically located along strike from Champlain Mineral Ventures’ Brazil Lake Lithium Project and immediately south of the former East Kemptonville Tin Mine. The area is highly underexplored, with multiple priority targets identified within the Silurian White Rock Formation where coarse-grained pegmatites are associated with the South Mountain Batholith. The project benefits from excellent infrastructure, including access to ports, power, roads, and proximity to Halifax and its international airport.

On behalf of the Board of Directors of CROSS RIVER VENTURES CORP.

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CEO

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Forward-Looking Statements

Certain statements in this press release concerning the proposed Transaction, including any statements regarding the expected timetable, the results, effects, benefits and synergies of the Transaction, future opportunities for the combined company, future financial performance and condition, guidance and any other statements regarding the Company’s future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are “forward-looking” statements based on assumptions currently believed to be valid. Forward-looking statements are all statements other than statements of historical facts. The words “anticipate,” “believe,” “ensure,” “expect,” “if,” “intend,” “estimate,” “probable,” “project,” “forecasts,” “predict,” “outlook,” “aim,” “will,” “could,” “should,” “would,” “potential,” “may,” “might,” “likely,” “plan,” “positioned,” “strategy,” and similar expressions or other words of similar meaning, and the negatives thereof, are intended to identify forward-looking statements. Specific forward-looking statements include, but are not limited to, statements

regarding the Company's plans and expectations with respect to the proposed Transaction; the timing of various steps to be completed in connection with the Transaction, including the anticipated dates for the holding of the Meeting; the solicitation of proxies by the Company; and other statements that are not historical facts.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the possibility that shareholders of the Company may not approve the Transaction; the risk that any other condition to closing of the Transaction may not be satisfied; the risk that the closing of the Transaction might be delayed or not occur at all; the risk that the Transaction could be terminated by the parties in certain circumstances; potential adverse reactions or changes to business or employee relationships of the Company, including those resulting from the announcement or completion of the Transaction; the diversion of management time on Transaction-related issues; the ultimate timing, outcome and results of integrating the operations of the Company and Scotia Lithium; the effects of the business combination of the Company and Scotia Lithium, including the combined company's future financial condition, results of operations, strategy and plans; the ability of the combined company to realize anticipated synergies in the timeframe expected or at all; changes in capital markets and the ability of the combined company to finance operations in the manner expected; the risk that the Company or may not receive the required stock exchange and regulatory approvals for the Transaction; the expected listing of Common Shares on the CSE; the risk of any litigation relating to the proposed Transaction; the risk of changes in governmental regulations or enforcement practices; the effects of commodity prices; the risks of mining activities; and that operating costs and business disruption may be greater than expected following the public announcement or consummation of the Transaction. Expectations regarding business outlook, including changes in capital expenditures, cash flow generation, strategies for the combined company's operations, market conditions, legal, economic and regulatory conditions, and environmental matters are only forecasts regarding these matters, and are subject to risks, uncertainties and assumptions that may prove incorrect. Additional factors that could cause actual results to differ materially from those described above can be found in the Company's most recent management's discussion and analysis, which is available under the Company's SEDAR+ profile at www.sedarplus.ca.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. The Company does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by applicable securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.