

# Riverside Resources Corporate Outlook for 2023

Vancouver, British Columbia--(Newsfile Corp. - January 11, 2023) - **Riverside Resources Inc. (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company")**, is pleased to provide an outlook of the Company's growth plans for the coming year and recap the accomplishments and milestones achieved this past year. In 2023, Riverside Resources plans to take advantage of its strong balance sheet and sound portfolio of JV-ready projects. Furthermore, the royalty portfolio growth of the past 12 months puts Riverside in a unique valuable position heading into this year.

Riverside continues to progress its Prospect Generator business model that builds up the royalty portfolio and uses proprietary databases to identify and then stake or otherwise acquire quality prospects, working with partners, finding undervalued acquisitions, and advancing some of its main assets while retaining royalties on all its projects. The Company enters 2023 with over C\$8,000,000 in cash, no debt, no warrants and a tight share structure, with less than 77,000,000 shares outstanding, while being in business as a public company for over 15 years. The Company remains focused on its 100% owned projects, within its portfolio in Canada and Mexico, and its strategic copper exploration alliance with BHP (one of the world's largest mining companies). Riverside is always working towards new potential strategic alliances and partnerships, which the Company aims to deliver more of in 2023.

Similarly, Riverside expects to generate strong news flow from the following key projects and partnerships:

- Canada gold exploration farm-in and farm-out activities including continuation of the exploration on the 100% owned Oakes Gold Project.
- Working towards a new Strategic Alliance with a major base metal producer.
- Completing an option agreement on Riverside's copper properties to a major copper producing partner.
- Commence partner funded drilling with BHP on at least one project during H1/2023.
- Explore new partnership to advance La Union after high-grade exploration results in 2022.
- Exploration results in Mexico for our gold projects including Cuarentas.
- Working on a potential farm-out deal for Cecilia with proposed drilling on the property.

## 2022 Recap:

Riverside started the past year by closing a \$720,000 CAD oversubscribed private placement. This financing used the government supportive flow through tax credit and was partially deployed to test and delineate gold mineralization on Riverside's 100% owned Oakes Gold Project in Ontario. Riverside completed a 1,700m drill program with assays showing 8 of the 12 holes intersecting gold at shallow levels with mineralization remaining open at depth and along strike. The primary focus of the drill program at Oakes was to test beneath and along the exposed High Grade target, identified by geophysics and trenching programs, for gold grades and continuity which came back positive. This was followed by successfully

expanding the known 1.2 km gold mineralization, beyond the outcrops and laid the groundwork, which can now be progressed with future partner funding, in drilling to test down dip and further along strike, for the Oakes gold camp in 2023.

In Mexico, Riverside sold the Tajitos Gold Project to Minera Fresnillo, S.A. de C.V. ("Fresnillo"), a wholly owned subsidiary of Fresnillo PLC, for \$2,500,000 USD in cash and retained 2% NSR Royalty. Fresnillo is the world's leading silver producer and Mexico's largest gold producer. Riverside also sold the Pima project in Sonora to Agnico Eagle Mines Ltd. These two properties can now move ahead inside the gold production districts that Agnico Eagle and Fresnillo are developing. The Fresnillo transaction puts Riverside in a great position to unlock value from the Company's growing royalty portfolio, by adding another quality NSR.

The Company also consolidated the La Union polymetallic project after more than \$500,000 USD in partner funded exploration and consolidation work with Hochschild Mining. Exploration work at La Union returned gold ("Au") values greater than two (2) ounces per ton ("oz/t"), silver ("Ag") values over 20 oz/t and up to six (6) percent zinc ("Zn"). The exploration work helped to define the main structural and lithological controls of the mineralization which is fundamental for exploration of the Union district. Riverside is now free to move ahead with seeking other partners for the 26 km sq polymetallic project located in the favorable limestone carbonate replacement belt of western Sonora, Mexico. The Project is now nicely set up for the next exploration steps, which could include geophysics and drilling, and the Company looks forward to exploring new partnership opportunities in 2023.

In September 2022, BHP and Riverside agreed to move forward with a fourth year of generative funding for copper exploration in Sonora, Mexico. BHP will fund an additional US\$1,600,000 in the fourth year of the agreement, on specified properties in the Exploration Financing Agreement (EFA), within the Laramide copper producing belt of Mexico. By building upon the past three years of the BHP fully funded generative exploration work, the EFA will move into the next exploration phase, focusing on five copper projects in Sonora, Mexico. The EFA breakdown, will consist of a currently approved US\$1,100,000 in exploration funding to work on the Llano de Nogal district and US\$500,000 in ongoing property programs within the Riverside Sonora Projects, for an initial allocated budget of US\$1,600,000. Riverside optioned 100% interest in the Llano de Nogal copper project from Orogen Royalties in May of 2022, using the funding through the BHP Alliance. Furthermore, Riverside previously acquired minor tenure of the Llano de Nogal district from Millrock Resources in 2019 and has subsequently worked with BHP on the Project, over the past three years, through the EFA, to consolidate the larger portion.

The BHP Program continues to focus on identifying and developing exploration opportunities leading to the discovery of new large copper deposits within an area of interest, using Riverside's proprietary databases and in-country infrastructure, with its strong generative exploration team strategically based in Hermosillo, Sonora.

#### Upcoming Events:

Riverside Resources Inc. will be exhibiting at the Vancouver Round Up conference in late January and then in early March, at the PDAC in Toronto. Make sure to stop by our booth for the latest news and a detailed update on the Company's plans for the year ahead.

#### **About Riverside Resources Inc.:**

Riverside is a well-funded exploration company driven by value generation and discovery. The Company has over \$8M in cash, no debt and less than 80M shares outstanding with a strong portfolio of gold-silver and copper assets and royalties in North America. Riverside has extensive experience and knowledge operating in Mexico and Canada and leverages its large database to generate a portfolio of prospective mineral properties. In addition to Riverside's own exploration spending, the Company also strives to diversify risk by securing joint-venture and spin-out partnerships to advance multiple assets simultaneously and create more chances for discovery. Riverside has properties available for option, with information available on the Company's website at [www.rivres.com](http://www.rivres.com).

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