

Riverside Resources Recaps Mid-Year Milestones and Provides Outlook for Rest of 2023

Vancouver, British Columbia--(Newsfile Corp. - July 18, 2023) - **Riverside Resources Inc. (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company")**, is pleased to provide a summary of its ongoing strategic activities over the past six months and an outlook for the second half of the year. During this time, the Company has actively expanded in Canada, acquiring new projects and conducting target definition exploration work across its Canadian portfolio. These steps taken in the past six months have strengthened the Company's move beyond Mexico, which has been progressing for the past two years. Riverside anticipates numerous new Canadian catalysts in the next half-year. With a commitment to advancing its diverse portfolio of mineral assets and leveraging strategic partnerships. To that effect, Riverside has made significant progress in its exploration endeavors, diversifying its commodity mix and expanding into new jurisdictions. In the coming six months, the Company plans to expand its projects beyond precious and base metals, incorporating more critical metal assets and royalties. The key mid-year developments are outlined below:

- Ontario Canada additional projects and expansion at Pichette with high grade gold drill results.
- Geophysics exploration funded through Riverside is advancing projects to drill and partnering stage at Duc project with targets expanded in scale by more than 4X.
- Property consolidation at the high-grade Union Project in Sonora, Mexico and delivering up to 1 oz/ton Au assays in the now controlled mine area.
- Royalty on Tajitos gold asset, and funds have been received from Fresnillo, who is advancing the asset.
- Progress toward catalysts now lined up for second half of 2023 with partner deals, exploration results, quality project acquisitions, having strong cash position.

Continued Expansion in Ontario's Geraldton and Porcupine Mining Districts

Riverside Resources continued to expand and advance its Canadian portfolio during the first half of 2023 by acquiring additional claims at the Pichette Project west of the Hardrock Gold Mine complex of Equinox Gold near Geraldton, Ontario. The Company also acquired the Duc Project in the Porcupine Mining District of northwestern Ontario. The Duc Project, spanning over 600 hectares, is strategically positioned west of the past producing Agrium Ltd. carbonatite phosphate mine with critical metal concentrations and within the highly prospective Wawa Subprovince for Rare Earth Elements (REE) and gold deposits. Riverside's generative exploration approach using historic data, proprietary databases, and field experience, coupled with personal historic knowledge of the area, aims to unlock the full potential of the Duc Project through additional exploration and joint-venture partnerships. The presence of rare earth element occurrences and orogenic gold deposits within the Wawa Subprovince further enhances the prospectivity of the region as Riverside continues the strategy of generating and owning quality projects in Canada.

Completing a Helicopter Magnetics Survey in Northwestern Ontario

Riverside Resources completed an airborne geophysical helicopter magnetics survey on the Duc Project in northwestern Ontario, which provided greater context for existing data Riverside already defined multi-kilometer structural target prospective for gold and REE -critical metals that can now be progressed during the second half of 2023. This survey employed SHA Geophysics' Heli-3G technology, offering cost-effective and high-quality results. The magnetic data interpretation revealed two major parallel shears that traverse the central part of the Duc Project, providing important geological boundary information and identifying direct structural zones which are consistent with the style of feature that hosts major gold deposits.

Union District, Sonora, Mexico Consolidation and Advancement

In a strategic move to consolidate the Union Project area, Riverside Resources signed an Option Agreement to acquire the past-producing Union Mine, situated within the Union District of Sonora, Mexico. This district boasts a rich history of high-grade zinc, gold, and silver production from carbonate replacement mines. By securing a 100% undivided right, title, and interest in the Union Mine, Riverside expands its district wide mineral concession coverage and a foothold in the region and establishes a clear path towards advancing exploration targets within this prospective land package.

Rule Symposium July 24-27

Riverside has been selected by Mr. Rick Rule to participate in the Rule Resources Symposium convention in Boca Raton, Florida starting on July 24th, 2023. The Rule Symposium is a sector leading natural resource investing event and an exhibitor by invitation only conference that Riverside has been chosen for again this year. Riverside's CEO and VP Corporate Communications will attend in person to give presentations and meet investors. To that effect, please view Dr. John-Mark Staude's (our CEO) pre-conference interview with Rick Rule at the following link: <https://www.youtube.com/watch?v=NDj43hCJwgo&t=117s>

Looking Ahead: Riverside's Plans for the Next Six Months

Building on the accomplishments of the past six months, Riverside Resources is progressing a targeted agenda for the remainder of 2023. The Company plans to have catalysts on the following key initiatives:

- Expand the generative portfolio with a low cost but high value in British Columbia, Canada quality projects in precious and critical metals. Assay results, mineral claims, mineralization zones all to be progressed during coming half year.
- Progress exploration in Ontario including work up targets in the field and completing technical reports and documentation of the value so far created and now moving toward transactions.
- Exploration and Joint-Venture Partnerships: Riverside's robust portfolio of mineral assets and royalties in North America presents significant opportunities for strategic partnerships. The Company continues developing and progressing joint-venture and spin-out collaborations to accelerate the advancement of multiple assets simultaneously, fostering a greater chance of discovery leading to added shareholder value.
- Royalty assets engage in potential value catalyst steps with the portfolio and now with Fresnillo progressing their development of the Tajitos district toward future open pit heap leach gold mining where Riverside has the 2% NSR on Tajitos and Tejo mineral concessions.
- Continued Financial Prudence and Value Generation: Riverside Resources remains financially strong, with well over \$7 million in cash and zero debt. The Company's prudent financial management ensures sustainable exploration programs and underscores its commitment to generating value for shareholders.
- Investor Engagement and Communication: Riverside Resources recognizes the importance of transparent and effective communication with its valued shareholders and the investment community. The Company will continue to provide timely updates, reports, and engagement opportunities to foster a strong and supportive investor base.

Riverside Resources remains focused on its mission to generate value and continue work towards mineral discoveries while adhering to very thorough environmental standards and social responsibility. Riverside has a strong upcoming set of catalysts with results from Canada and Mexico. To that effect, with its current sector leading gold portfolio in Ontario and now expanding into strong projects in British Columbia, the Company believes that it's on the right path in progressing towards an exciting second half of 2023.

About Riverside Resources Inc.:

Riverside is a well-funded exploration company driven by value generation and discovery. The Company

has a strong cash position, no debt and less than 75M shares outstanding with a quality portfolio of gold-silver and copper assets, along with royalties in North America. Riverside has extensive experience and knowledge in operating in Canada and Mexico, while leveraging its large databases 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.

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