

Riverside Resources Moves Ahead on Plan to Spin Out Blue Jay to Shareholders After Approval at the Annual and Special Meeting

Vancouver, British Columbia--(Newsfile Corp. - April 1, 2025) - **Riverside Resources Inc. (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company")**, is pleased to announce that the spin-out of its subsidiary, Blue Jay Gold Corp. ("Blue Jay"), has been approved by shareholders and is now moving forward, with completion potentially expected in May or June of this year. This news follows the plan and actions announced in the Company's press release dated February 28, 2025, at its annual and special meeting of shareholders held on March 31, 2025 (the "**Meeting**"), shareholders approved the previously announced plan of arrangement (the "**Arrangement**") under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") involving the spin-out of its equity interest in its subsidiary, Blue Jay Gold Corp.

The Arrangement was approved by over 99% of votes cast by shareholders of Riverside (the "**Riverside Shareholders**") at the Meeting. Upon completion of the Arrangement, Riverside Shareholders will receive 1/5 of a Blue Jay common share (the "**Blue Jay Shares**") for each common share of Riverside held, resulting in shareholders owning shares in two public companies:

- Riverside, which will continue to focus on its royalty generation and project generator model targeting gold, copper, and rare earth elements in the Americas, and
- Blue Jay, which will pursue exploration and development of the Pichette-Clist, Oakes and Duc Gold Projects located in northwestern Ontario.

"We are very pleased with the strong shareholder support for the spin-out of Blue Jay, which reflects the confidence in Riverside's strategy to unlock value through focused project generation and royalties," said John-Mark Staude, President and CEO of Riverside. "This transaction enables both companies to sharpen their strategic priorities, and we're excited to see Blue Jay carry forward the Ontario gold assets while Riverside continues to advance its copper, gold, and critical metals portfolio in the Americas."

"We're thrilled to launch Blue Jay as a fresh, compelling gold exploration business in one of Canada's most proven and mining-friendly jurisdictions," added Geordie Mark, President and CEO of Blue Jay. "Our flagship projects are located in northwestern Ontario, a region that has been producing gold for decades and is home to established infrastructure and major operating gold mines; both past and present. With strong community support, a clean share structure, and a highly prospective land package near active production, Blue Jay offers investors early exposure to a focused exploration company with significant discovery potential."

John-Mark Staude, CEO of Riverside Resources, and Geordie Mark, CEO of Blue Jay Gold, would like to express their appreciation to shareholders for their support of the spin-out. Click this video [LINK](#) where both executives share their enthusiasm for the road ahead and reaffirm their commitment to driving value for shareholders through focused execution and exploration.

All other matters presented to shareholders at the Meeting were also approved, including the receipt of the audited financial statements for the fiscal year ended September 30, 2024, setting the number of directors at five, the election of John-Mark Staude, James Clare, Walter Henry, James Ladner and Bryan Wilson to its board of directors for the ensuing year, the re-appointment of Davidson & Company LLP as auditor and authorization for the directors to fix the auditor's remuneration, and the re-approval of Riverside's rolling stock option plan. The special resolution approving the Arrangement pursuant to Section 288 of the BCBCA was virtually unanimously approved by 99.992% of the votes cast by Riverside Shareholders present in person or represented by proxy at the Meeting.

Subject to final court approval and satisfaction of customary closing conditions, including conditional listing approval by the TSX Venture Exchange (the "**TSXV**") for the Blue Jay Shares, the transaction is expected to be completed in Q2 2025.

Riverside believes that the Arrangement will enhance shareholder value by allowing both Riverside and Blue Jay to pursue focused strategies aligned with their respective assets. Following the transaction, Blue Jay will have its own dedicated management team and capital structure to accelerate exploration of the Ontario properties, while Riverside will continue to advance its portfolio of gold, copper, and rare earth projects through partnerships and royalties.

The Blue Jay Shares are expected to be listed on the TSXV following completion of the Arrangement. Additional details about the Arrangement are included in the Company's management information circular dated February 18, 2025, available on Riverside's SEDAR+ profile at www.sedarplus.ca and on the Company's website at www.rivres.com.

About Riverside Resources Inc.

Riverside is a well-funded exploration company driven by value generation and discovery. The Company has over \$4M in cash, no debt and less than 75M 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.

ON BEHALF OF RIVERSIDE RESOURCES INC.

"John-Mark Staude"

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



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