

Riverside Resources Inc. Completes Spin-Out of Blue Jay Gold Corp. Shares

Vancouver, British Columbia--(Newsfile Corp. - May 22, 2025) - Riverside Resources Inc. (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("**Riverside**") and Blue Jay Gold Corp. ("**Blue Jay**") are pleased to announce that they have completed the plan of arrangement (the "**Arrangement**") which was previously discussed in Riverside's press release dated January 28, 2025, with the arrangement to spin out the shares of Blue Jay to the shareholders of Riverside, effective Thursday, May 22, 2025.

Pursuant to the Arrangement, holders of common shares of Riverside on the date hereof have received one new common share of Riverside (each, a "**Riverside Share**") and 1/5th of one common share of Blue Jay (each, a "**Blue Jay Share**") for each common share of Riverside held. The new Riverside Shares will commence trading on the TSX Venture Exchange (the "**TSXV**") at the market opening on Monday, May 26, 2025. The CUSIP numbers for the new Riverside Shares and the Blue Jay Shares are **76927E109** and **095925103**, respectively.

"The completion of the Blue Jay spinout marks a significant milestone in Riverside's ongoing strategy to unlock value through disciplined corporate development and capital deployment," said John-Mark Staude, President & CEO of Riverside. "We believe that Blue Jay, with its strong portfolio of Canadian gold assets, dedicated management team, and clean capital structure, is well-positioned for exploration and growth. This spinout not only provides Riverside shareholders with direct exposure to a focused new exploration company, but it also reinforces Riverside's track record of creating value through strategic actions that serve the company and shareholders. This approach was notably demonstrated with the successful spinout of Capitan Silver, which has delivered additional value to our shareholders since its launch. We are proud to have launched Blue Jay and look forward to its success as a stand-alone public company."

Immediately prior to the Arrangement, on May 22, 2025, Riverside and Blue Jay entered into an amendment (the "**Amendment**") to the arrangement agreement dated January 27, 2025 (the "**Arrangement Agreement**"). Pursuant to the Amendment, Riverside and Blue Jay may waive certain conditions set forth in the Arrangement Agreement. All other terms and conditions of the Arrangement Agreement remain unchanged.

Blue Jay is expected to make an application to list its shares on TSXV. This share reorganization follows a structure similar to Riverside's previous transaction with Capitan Silver Corp. ("**Capitan**"). In that prior case, the shares saw positive appreciation, and both Riverside and Capitan advanced their respective business strategies.

Following the Arrangement, Blue Jay will be a reporting issuer in Alberta, British Columbia and Ontario and will meet and comply with all of its timely and continuous disclosure requirements, as required under applicable Canadian securities laws. Blue Jay's public disclosure documents will be made available and filed on Blue Jay's profile on SEDAR+ at www.sedarplus.ca.

"Blue Jay is launching with a clear and compelling mandate to build long-term shareholder value through focused gold exploration in Canada, one of the world's most stable and well-endowed mining jurisdictions," commented Geordie Mark, CEO of Blue Jay. "Our initial asset base includes high-quality projects with significant discovery potential and our team brings deep technical expertise, capital markets experience, and a commitment to disciplined exploration. With the strong support of Riverside and our broader shareholder base, we are hitting the ground running, well capitalized and ready to execute. I am excited about the opportunities ahead and confident in our ability to deliver results."

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.

About Blue Jay Gold Corp

Blue Jay Gold Corp. is a Canadian gold exploration company focused on high-grade discovery in Ontario's prolific Beardmore-Geraldton and Wawa Greenstone Belts, regions known for hosting numerous past-producing and active gold mines. The Company's flagship asset, the Pichette Project, features extensive banded iron formation (BIF) trends and high-grade historical gold intercepts, offering near-surface discovery potential. With three strategically located projects and a leadership team experienced in geology and capital markets, Blue Jay Gold is advancing a disciplined, modern exploration strategy in one of Canada's most prospective and mining-friendly jurisdictions.

ON BEHALF OF RIVERSIDE RESOURCES INC.

"*John-Mark Staude*"

Dr. John-Mark Staude, President & CEO

ON BEHALF OF BLUE JAY GOLD CORP.

"*Geordie Mark*"

Geordie Mark, President & CEO

For additional information contact:

John-Mark Staude
President, CEO
Riverside Resources Inc.
info@rivres.com
Phone: (778) 327-6671
Fax: (778) 327-6675
Web: www.rivres.com

Eric Negraeff
Investor Relations
Riverside Resources Inc.
Phone: (778) 327-6671
TF: (877) RIV-RES1
Web: www.rivres.com

Certain statements in this press release may be considered forward-looking information. These statements can be identified by the use of forward-looking terminology (e.g., "expect", "estimates", "intends", "anticipates", "believes", "plans"). Forward-looking statements in this press release include, but are not limited to, statements regarding the completion of the Arrangement and regulatory approval to the listing of the Blue Jay Shares.

Such information involves known and unknown risks – including the availability of funds, that the listing of the Blue Jay Shares on the TSXV is subject to the approval of the TSXV which may not be obtained on terms acceptable to Blue Jay or at all, the ability of Blue Jay to raise sufficient capital to pursue its growth strategy and meet the listing requirements of the TSXV and, the results of financing and exploration activities, the interpretation of exploration results and other geological data, or unanticipated costs and expenses and other risks identified by Riverside and Blue Jay in its public securities filings that may cause actual events to differ materially from current expectations. Readers

are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

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.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/253009>