

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 31, 2017) - [Riverside Resources Inc.](#) ("Riverside" or the "Company") (TSX VENTURE:RRI)(OTC PINK:RVSDF)(FRANKFURT:R99) is pleased to announce that the Company has signed agreements with [Gunpoint Exploration Ltd.](#) ("Gunpoint") and [Millrock Resources Inc.](#) ("Millrock") to consolidate the former company's three La Cecilia Margarita concessions with the Violeta concession into a unified Cecilia Gold Project (the "Project"). The Cecilia Project, located in northeastern Sonora, Mexico, is targeting epithermal gold-silver mineralization in a rhyolite dome setting with potential for open-pit mining.

The 778.3-hectare Cecilia-Margarita concession covers four gold target zones. Previous work focused on only a portion of the Project within an area of less than one square kilometre where more than thirty underground workings and twenty-three drill-holes have tested predominantly gold-bearing quartz veinlet stockworks and hydrothermal breccias hosted by siliceous volcanic rocks. Previous exploration completed by the predecessor to the Geologic Survey of Mexico and Cambior includes geological mapping, extensive surface and underground rock-chip sampling and two diamond drilling programs, one comprising 19 boreholes drilled in 1995 and an earlier campaign of four drill-holes. Highlights of exploration results reported by the previous operators include:

- 137 of 683 (20%) surface rock-chip samples assaying greater than 0.5 grams gold/tonne (g/t Au), with 72 of the 683 samples (approx.11%) having assays of greater than 1 g/t Au.
- A semi-continuous series of surface chip-channel rock samples across 119.0 metres (m) of altered volcanic rock that average 0.86 g/t Au, including 25 m grading 2.19 g/t Au. This sampling tested the North Breccia gold target.
- A drill-hole intersection of the North Breccia zone that averaged 1.41 g/t Au across 30.0 metres starting at 4.0 m in Cambior hole 138-95-08. A second interpreted intersection of the North Breccia zone averaged 0.39 g/t Au across 20.0 m starting at 48.0 m in hole 138-95-19.
- A 127 m intersection of altered polyolithic breccia conglomerate in borehole 88-03, also drilled in the area of the North Breccia target, that produced nineteen samples which were shown to contain 1-2 g/t Au and 12-28 g/t silver (Ag) by rudimentary fire assaying apparently without atomic adsorption being done on the samples.
- An approximately 118 m intersection of altered silicic volcanic rocks in drill-hole 88-04 on the Central Zone target produced seventy-seven core samples which were found to contain 1-2 g/t Au and 12-136 g/t Ag by the same assaying method as was used on the samples from drill-hole 88-03.

Disclosure Note: The above-described exploration work programs and the analytical results that were reported by previous operators on the Cecilia property are considered to be historical. The reliability of the historical data is uncertain but is considered to be relevant by Company management. It is the Company's intention to verify, wherever reasonably possible, the most significant historical data; however, there is a risk that the Company's confirmation work or future drill testing may produce results that substantially differ from the historical results.

Riverside is working on compiling historical sampling and drill-hole data and has begun defining future drilling targets. Fieldwork will begin shortly to confirm and enhance existing interpretations of the geology that was previously mapped on the property. Additional rock-chip sampling will also be done on surface to confirm certain existing assay results and to expand known zones of higher grade gold mineralization. Historical drill-hole and underground sampling data will then be integrated with Riverside's surface geology and geochemical database to produce a 3D model of the litho-structural setting and the controls on the Cecilia mineral system. This model, along with Riverside's strong understanding of rhyolite dome-related polymetallic ore systems, will significantly assist the Company in defining high-potential drill targets at various levels in the gold-silver mineral system, including targets that are not readily apparent in bedrock exposures found at surface.

Riverside's VP of Exploration, Ron Burk, stated: *"We look forward to integrating the valuable historical information into an exploration model that will present us with a number of drill targets to test for deposits of epithermal gold mineralization of the types that formed the multi-million ounce Sleeper gold deposit in Nevada, where the genesis of that deposit is also believed to be associated with a rhyolite flow-dome complex."* Riverside's VP of Corporate Development, Jones Lang, added: *"We are excited to add the consolidated Cecilia property package to our portfolio. The acquisition terms are manageable and allow Riverside the opportunity to advance this prospective precious metals project without any major cash payments for the next 24 months."*

Terms of the Agreements:

The Company has purchased the Violeta concession from Millrock for C\$10,000, 100,000 Riverside shares and by granting Millrock a 0.5% Net Smelter Return royalty. Riverside concurrently agreed to terms with Gunpoint and signed an option to purchase agreement to acquire a 100% interest in the three Cecilia-Margarita concessions (the "Option") by making the following cash payments and share issuances:

- the payment to the Optionor of a non-refundable deposit of \$10,000 (the "Deposit") concurrent with the execution of the Letter Agreement;
- the payment to the Optionor of \$15,000 and the issuance to the Optionor of 100,000 common shares of Riverside concurrent with the execution of the Mexican Agreement* (the "Effective Date");
- the payment to the Optionor of \$25,000 and the issuance to the Optionor of 200,000 common shares of Riverside on or before the first anniversary of the Effective Date;

- the payment to the Optionor of \$75,000 and the issuance to the Optionor of 300,000 common shares of Riverside on or before the second anniversary of the Effective Date;
- the payment to the Optionor of \$125,000 and the issuance to the Optionor of 400,000 common shares of Riverside on or before the third anniversary of the Effective Date.

*The Mexican Agreement is a subsequent Option Agreement in the Spanish and English languages, suitable for registration with the Direccion General de Minas in Mexico. The Cecilia-Margarita concessions are subject to a 1% NSR royalty in favour of the Servicio Geologico Mexicano (formerly Consejo de Recursos Minerales). Both agreements are subject to approval by the TSX Venture Exchange.

Additional Project Details & History:

The Cecilia gold system at Cerro Magallanes was systematically explored for the first time by the Consejo de Recursos Minerales ("CRM"), which has been replaced by the present Mexican geological survey, the *Servicio Geologico Mexicano*. A 1981 regional stream sediment survey identified the area centered on Cerro Magallanes as being a significant gold target and in 1983 CRM carried out a program of detailed mapping and channel sampling in nearly thirty underground workings that date back to the 1940's and which are mainly found on the eastern flank of the Cerro Magallanes hill. This work was followed up with a program of extensive outcrop sampling (635 samples). In 1988, CRM diamond drilled four boreholes with a combined length of 732.3 meters. As reported above, drill-holes 88-03 and 88-04 returned +100 meter-long intersections of gold and silver mineralization, as determined by fire assaying.

In 1993, the Mexican subsidiary of former Canadian gold miner [Cambior Inc.](#) optioned the Magallanes Project, today's Cecilia Project, from CRM. In the following two years Cambior Exploración S.A.de C.V. ("Cambior") completed a ground magnetometer survey and 19 line-kilometers of induced polarization survey over the volcanic dome complex, channel sampled six of the larger underground workings, collected 666 rock-chip samples on surface and then diamond drilled 3,811.6 meters in nineteen holes. The best result of the drilling was obtained by drill-hole 138-95-08, which intersected from close to surface 30 meters grading an average of 1.41 g Au/t. Cambior terminated the option in 1997 when the company exited Mexico. Relatively little exploration work has been done on the Cecilia property since the Cambior option period. In 2004, [Chesapeake Gold Corp.](#) optioned the project from CRM and eventually acquired it outright, subject to a 1% NSR that was retained by the Servicio Geologico Mexicano. Chesapeake conducted rock sampling, mostly in areas surrounding Cerro Magallanes, and completed three lines of IP survey over zones of previously identified mineralization. [Gunpoint Exploration Ltd.](#) acquired the three Cecilia-Margarita concessions from Chesapeake in November of 2010, as part of a broader transaction with Chesapeake, but has conducted only minor fieldwork on the concessions since obtaining them.

The consolidated Cecilia property covers a volcanic dome complex of Tertiary age that forms a prominent topographic feature locally known as Cerro Magallanes. The complex comprises extrusive and intrusive rhyolite lithologies that were deposited on, and intruded into a folded sequence of older, mainly Cretaceous sedimentary rocks at the intersection of regional northwest- and northeast-striking fault structures. Gold mineralization at Cecilia is associated with intense fracturing of the silicic host rocks, extensive disseminated iron oxide alteration and minor but widespread fluorite that generally occurs with quartz in veinlets. The precious metal mineralization that has been sampled on surface and in underground workings by previous workers is interpreted by Riverside to be forming the oxidized, high-level portion of an epithermal mineral system. In addition to having potential to yield a near-surface gold deposit of stockwork- and breccia-hosted low-grade mineralization, the geological setting of the Project is considered to be prospective for 'bonanza' veins of high-grade gold mineralization as well as deeper deposits of silver-rich lead-zinc(-copper) mineralization in the form of large sulphide-bearing veins and stratabound replacement bodies such as those that have been mined in central and northern Mexico since the late 16th Century.

For more information on the Project, please visit the Cecilia Project page on the Company's website.

Qualified Person & QA/QC:

The scientific and technical data contained in this news release pertaining to the Cecilia Project was reviewed and approved by Locke Goldsmith, P.Geol., P. Eng, a non-independent qualified person to Riverside Resources, who is responsible for ensuring that the geologic information provided in this news release is accurate and who acts as a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Riverside Resources Inc.:

Riverside is a well-funded exploration team of focused, proactive gold discoverers. The Company currently has approximately \$3,350,000 in the treasury and less than 37,500,000 shares outstanding. The Company's model of growth through partnerships and exploration uses the prospect generation business approach to own resources, while partners share in de-risking projects on route to discovery. Riverside has additional properties available for option with more information available on the Company's website at www.rivres.com.

ON BEHALF OF [Riverside Resources Inc.](#)

Dr. John-Mark Staude, President & CEO

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"). Such information involves known and unknown risks -- including the availability of funds, 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 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.

Contact

[Riverside Resources Inc.](#)

John-Mark Staude

President & CEO

(778) 327-6671

(778) 327-6675

info@rivres.com

www.rivres.com

[Riverside Resources Inc.](#)

Joness Lang

VP, Corporate Development

(778) 327-6671 / TF: (877) RIV-RES1

jl原因@rivres.com

www.rivres.com