

# Riverside & BHP Progress into Second Year of Exploration Funding Agreement for Copper Discovery

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Vancouver, June 22, 2020 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: R99) ("Riverside" or the "Company"), is pleased to announce the continuation of the Exploration Agreement with BHP Exploration Chile SpA ("BHP") for the funding of generative copper exploration in the copper producing belt of Sonora, Mexico (the "Program"). BHP will be providing Riverside with US\$720,000 to commence the first half of the second year of the Program to continue to grow the portfolio of copper projects which is an increase of US\$220,000 from the initial plan and better captures the investment to progress toward a Defined Project. These funds fully cover the continued generative grass-roots copper exploration and project acquisitions within the Laramide copper belt. BHP will make the following US\$720,000 deposit at the next 6-month mark near the end of this calendar year. The BHP-Riverside Technical Steering Committee met last week and the program is on track and progressing with a series of properties now acquired and results coming along.

The program has been successful for the first year having identified and developed targets, acquired projects and progressing these through toward drill targeting. The first year saw Riverside bring forward a range of property opportunities and collectively acquiring large tenures with strong porphyry copper potential.

The second year of the program provides BHP-Riverside with an opportunity to push ahead with drill targeting areas, evaluating staked mineral tenures and acquiring and exploring third party properties within the EFA ("Exploration Funding Agreement") framework. The new US\$720,000 generative funds will be supplemented by additional target specific funding based on technical merit that will be able to focus on expanding and de-risking the copper portfolio Riverside and BHP are building together in Sonora, Mexico. This year the program will progress towards drill decisions with provided funding made available towards drill testing.

Riverside's President and CEO, John-Mark Staude, stated: "We are delighted to continue our joint program and although having to modify the work program during the COVID times, BHP has been steadfast with Riverside in commitment to the exploration potential and discovery work we have in front of us while adjusting to the realities of working safely with regard for all stakeholders. Last year we acquired ground and now with this new funding we can progress in unlocking the value and acquiring additional prospects. We are excited for the progress and potential of this collaborative copper program and see great potential for drilling copper discoveries in Sonora."

Figure 1: Region of Riverside-BHP Generative Program

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/6101/58286\\_80c03729f46d185b\\_002full.jpg](https://orders.newsfilecorp.com/files/6101/58286_80c03729f46d185b_002full.jpg)

During the First year of the EFA Riverside and BHP completed extensive project reviews, data integration and acquired five (5) new properties in Sonora. These include areas around known systems, new areas based upon geochronology and other data integration. One of the highly important aspects has been the collaborative sharing between BHP and Riverside, with vast historical data and innovative new Machine Learning data integration. Riverside believes its field, tenure, access, and project area specific experience along with new collaborative Machine Learning prospective maps is leading to new ideas and opportunities for new discoveries in Sonora, Mexico.

During year 1 the funding was increased by 20% for specific refinement work on target areas that were

generated from the Generative Budget and these additional working areas were evaluated effectively leading to several progressing while others were dropped to focus the team's efforts on the highest potential opportunities. During this upcoming 2<sup>nd</sup> year of the EFA the Company expects to actively progress toward drill permitting for several of the top target areas worked up in year one.

The Program's Details as laid out in the initial news release include:

- Project Generation Phase (I)
  - Riverside's technical team carries out generative exploration with the goal of moving the Project toward the Project Operations Phase (II).
  - Riverside acts as operator and earns a monthly fee plus 10% on internal activities.
  - This Phase now moves into year 2 with five (5) acquired properties at this level.
- Project Operation Phase (II)
  - A project becomes a Defined Project at this stage triggering a US\$200,000 success fee paid to Riverside with BHP funding up to US\$5,000,000 towards further exploration and drilling.
  - Riverside will earn success fees of US\$800,000 if three projects advance to the Project Operation Phase (II).
- Joint-Venture Stage (III)
  - A DP advances to a Joint Venture Stage and the project would be transferred to a joint venture company and the companies would enter into a formal joint venture partners' agreement.

For full details on the program phases see press release May 16, 2019.

Qualified Person and QA/QC:

The scientific and technical data contained in this news release pertaining to the BHP Program was reviewed and approved by Freeman Smith, P.Geo, 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 company driven by value generation and discovery. The Company has no debt and approximately 63M shares outstanding with a strong portfolio of gold-silver and copper assets 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 additional properties available for option, with more information available on the Company's website at [www.rivres.com](http://www.rivres.com).

ON BEHALF OF [Riverside Resources Inc.](http://www.rivres.com)

"John-Mark Staude"

Dr. John-Mark Staude, President & CEO

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