

Riverside Resources Inc. Completes Spin-Out of Shares of Capitan Mining Inc.

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Vancouver, August 14, 2020 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: R99) ("Riverside" or the "Company") is pleased to announce that it has completed the plan of arrangement (the "Arrangement") which was previously discussed in press releases dated February 25, 2020, April 1, 2020 and April 6, 2020, with the arrangement to spin out the shares of Capitan Mining Inc. ("Capitan") to the shareholders of Riverside, effective Friday August 14th, 2020. Capitan and its shareholders will now hold 100% interest of the gold-silver resource at the Peñoles Project. Pursuant to the arrangement, holders of common shares of Riverside on August 13, 2020 will receive one new common share of Riverside (each, a "Riverside Share") and 0.2594 of a Capitan share (each, a "Capitan Share") for each common share held. The existing common shares of Riverside were delisted from the TSX Venture Exchange (the "TSXV") on August 13, 2020. Riverside Shares commenced trading on the TSXV at the market opening on August 14, 2020. The CUSIP numbers for the new Riverside Shares and the Capitan Shares are 76927D101 and 140703109, respectively.

Riverside's President & CEO, John-Mark Staude stated, "We are delighted to work closely together with Alberto Orozco and the highly experienced Mexico-based technical team on the Peñoles Mining District and the launching of this new spin-out company, Capitan Mining. Riverside drilled some of the first discovery holes and are very excited for Alberto and the Capitan team to move it forward. This is a great step for our collective stakeholders to share in the asset value of future exploration and advancement at the Peñoles Project."

Capitan has received conditional approval to list the Capitan Shares on the TSXV. Final listing approval will be subject to Capitan satisfying all of the listing conditions of the TSXV, including completion of a financing of at least \$2,000,000. Capitan has received subscriptions for and intends to complete a non-brokered private placement (the "Private Placement") for approximately 17,500,000 Capitan Shares at a purchase price of \$0.20 per Capitan Share for gross proceeds of approximately \$3,500,000. Capitan intends to complete the Private Placement on approximately August 21, 2020. Capitan will announce by way of a further press release the date on which trading of the Capitan Shares will commence, which is expected to be before the end of August, 2020. The trading symbol for the Capitan Shares will be "CAPT". Further details regarding Capitan are contained in Capitan's TSX-V Form 2B Listing Application, which is available under Capitan's profile on SEDAR at www.sedar.com.

Capitan's CEO, Alberto Orozco Stated, "I am very excited to finally see Capitan at the point where we can start to work and create value for our shareholders. We have a fantastic technical team that has worked together for over sixteen years on similar assets to the Peñoles Project in Mexico, some of which are currently in production. We see tremendous upside at Peñoles and look forward to expanding the current resource and defining a quality project."

Qualified Person and QA/QC:

The scientific and technical data contained in this news release pertaining to the Peñoles Project was reviewed and/or prepared under the supervision of Freeman Smith, P.Geo., a non-independent qualified person to [Riverside Resources Inc.](#) 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 with over \$3M in cash reserves, no debt and is driven by value generation and mineral discovery. The Company has less than 65M 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, strategic exploration alliances and spin-out partnerships to advance multiple assets simultaneously and create chances for catalysts of discovery. Riverside has

additional properties available for option, with more information available on the Company's website at www.rivres.com.

About Capitan Mining Inc.:

Capitan is an exploration company focused on the 100% owned gold and silver Peñoles project in Durango, Mexico. The project has an initial 43-101 compliant inferred resource that includes 305,000 ounces of gold at the El Capitan zone grading 0.46 g/t Au and 15.2 million ounces of silver at the Jesus Maria zone grading 62.3 g/t Ag with both zones open along strike and at depth. In addition, the Peñoles project holds 2,289.64 hectares of mining concessions with several high quality exploration prospects: San Rafael, Pinchazo and Capitan 2 targets. The Company plans to perform step-out drilling in the El Capitan and Jesus Maria zone to test the extents of mineralization in these two zones as well as to evaluate the additional targets in the area. More information for the Company can be found at www.capitanmining.com.

ON BEHALF OF Riverside Resources Inc.

"John-Mark Staude"
Dr. John-Mark Staude, President & CEO

ON BEHALF OF CAPITAN MINING INC.

"Alberto Orozco"
Alberto Orozco, CEO

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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" or variations of such words and phrases or statements that certain actions, events or results "will" occur). Forward-looking statements in this press release include, but are not limited to, statements regarding the completion of the Arrangement and the Private Placement and final regulatory approval to the listing of the Capitan Shares

Such forward-looking information involves known and unknown risks -- including the Arrangement or the Private Placement not being completed; the Capitan Shares not being listed on the TSXV; the availability of funds; the results of financing and exploration activities; unanticipated costs, expenses, or liabilities associated with the Arrangement; 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. Riverside does not undertake to update any forward-looking statements, except as may be required by applicable securities laws

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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