

Riverside Resources Inc. Closes Oversubscribed \$720,000 Charity Flow Through Private Placement for Ontario Exploration Including Drilling at the Oakes Project

16.02.2022 | [Newsfile](#)

Vancouver, February 16, 2022 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), is pleased to announce it has closed its previously announced charity flow through private placement on February 15, 2022. The Company issued 3,430,833 common shares (each, a "Share") issued on a flow-through basis under the Income Tax Act (Canada) at a price of \$0.21 per Share to raise aggregate proceeds of C\$720,475 (the "Offering") with the Company paying no brokerage or finder fees. There is no warrant associated with this financing and the Company has no warrants outstanding.

The Company will use the funds towards a focused H1 2022 drill program at the 100% owned Oakes Gold Project in Ontario, Canada, and to follow up on trenching and IP work completed in 2021 as well as other work in Ontario. The mineralized zone at Oakes shows high grade gold and is similar to the mineralization style at the Hard Rock deposit 25km to the southwest (see press release date December 11, 2019). Riverside has progressed its projects in the Geraldton Gold Belt and now these funds can immediately be put into mineral exploration work with a focused Ontario work program.

The Offering is subject to the final acceptance of the TSX Venture Exchange (the "Exchange"). The securities being offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons without United States federal and state registration or an applicable exemption from registration requirements. The Shares are subject to a four month hold period expiring on June 16, 2022.

About Riverside Resources Inc.:

Riverside is a well-funded exploration company with over \$4,000,000 in the bank and is driven by value generation and discovery. The Company has 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.

Qualified Person & QA/QC:

The scientific and technical information in this news release was reviewed and approved by Freeman Smith, P.Geol, the VP, Exploration of Riverside Resources and who acts as a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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

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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") and include, without limitation, statements regarding ; the intended uses of the proceeds of the Offering; regulatory acceptance of the Offering; the development of Riverside's projects; prospective mineral properties; and securing of joint-ventures and spin-out partnerships. Such forward-looking information involves assumptions and known and unknown risks, including, without limitation, 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 set out in the forward-looking statements.. 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 disclaims any intent or obligation to update any forward-looking information, other than as 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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