

Riverside Initiates 1,500M Drill Program at Its 100% Owned Oakes Project in the Geraldton Gold Belt, Ontario, Canada

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Vancouver, March 3, 2022 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), is pleased to announce the start of a self-funded drill program at the 100% owned Oakes Gold Project (the "Project") in northwestern Ontario, Canada. The first holes of the drill program will be targeting the principal HG Target ("HG" or "High Grade") previously identified during the 2020-2021 exploration work programs. Additional holes are planned to test parallel IP anomalies identified as the Crib and Brinklow targets to the south and west of HG.

Previous exploration work at Oakes has included induced polarization (IP) surveys, field mapping, geochemical assay, sampling and trenching. Much of this target generation work was funded by a previous partner and Riverside has now commenced a 1,500 metre drill campaign to test targets with demonstrated high-grade surface values up to 31.9 g/t Au, (see press release July 29, 2019) correlating with high resistivity geophysical anomalies (see Figure 1).

The Oakes project is located 20 km northeast of Equinox Gold's Hardrock/Greenstone Deposit along the Trans-Canada Highway. The Hardrock/Greenstone Project has Proven & Probable Reserves of 5.5Moz at 1.27 g/t Au^[1]. Drilling at Oakes is the first step for Riverside's self-funded work to advance the Project beyond the IP and surface work the Company completed over the last two years.

Riverside's President and CEO, John-Mark Staude: "We are very excited to be self-funding the drilling at the Oakes Project, which we have advanced the past two summer field seasons to the extent that drilling was the next logical step. Our team has done tremendous work compiling the old and new data into a model that is quite compelling and we are pleased to have a good drilling partner on site turning the steel and our geos at location with boots on the ground."

Figure 1: Riverside's proposed drill program testing four initial areas at the Oakes project superimposed over IP inversion diagram. The focus of the phase I drilling is at HG.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6101/115522_df8dc920b44eba3f_002full.jpg

The proposed drill program consists of 12 inclined diamond drill holes totaling 1,500m. The HG Target is the primary target deduced from field work. Corresponding geophysics is a linear, northwest trending structure identified through an IP survey (see Figure 1). The IP work was followed up by stripping and trenching which returned high-grade rock chip and channel assays (see press release December 11, 2019). The past two years Riverside's team has been able to gain an understanding of the mineralization, structural geology and stratigraphy to the point now where Riverside is self-funding the drill campaign while having a total cash treasury of over \$4,500,000 and no debt for the company.

In December of 2021, Riverside completed an inversion study on the IP data which allowed the Company to refine its geological interpretation and drill targets. The HG Target is interpreted as a northwest trending vertical shear zone along the contact between metasedimentary and metavolcanic sequences. These aspects are typical of some of the other major gold camps in the region including Geraldton, Beardmore but more generally also at Red Lake and Island Gold.

Drilling will also evaluate the eastern step out from the HG with potentially just one hole and then west of the

HG with a possible two holes. A parallel southern IP trend has shown significant chargeability anomaly such that a single hole will likely make for further follow up programs this year based upon this initial drill program into these undrilled target zones.

Click here to watch Riverside's CEO, John-Mark discuss the drill program at Oakes

Qualified Person & QA/QC:

The scientific and technical data contained in this news release 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 within 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 over \$4.5M 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.

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

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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.

[¹] https://www.equinoxgold.com/_resources/projects/technical_reports/2021-Hardrock.pdf

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/115522>

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