

Riverside Resources Expands British Columbia Rare Earth Elements Property Portfolio with Taft Project Acquisition

09.12.2024 | [Newsfile](#)

Vancouver, December 9, 2024 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), is pleased to announce it has signed an option agreement to acquire a 100% interest in the Taft Project ("Project"). The Project covers a total area of 3,000 hectares (30 km²) and is located in the highly prospective Revelstoke Carbonatite Belt region of British Columbia for Rare Earth Elements (REE) and gold mineralization. This transaction aligns with Riverside's strategy of targeting high-value mineral assets in favorable jurisdictions and taking advantage of government support led by technical quality as a focus. Critical metals, such as rare earth elements (REE), are essential for national security and economic prosperity and Riverside is actively strengthening its position by acquiring and staking high-potential critical metals projects. The Company plans to begin a field program on the Project immediately.

"Riverside Resources has a long history of identifying and acquiring high-potential mineral assets in stable jurisdictions, and the Taft Project is another excellent example of this approach," stated John-Mark Staude, President and CEO of Riverside Resources. "As the demand for critical minerals continues to grow, particularly in the fields of renewable energy, electric vehicles, and advanced technologies, projects like Taft play an essential role in securing North America's access to these vital resources."

"With governments increasingly emphasizing the importance of developing domestic supply chains for critical minerals, including recent initiatives by the United States and Canada to support exploration and production, Riverside is proud to contribute to this strategic imperative. By acquiring and investing in projects like Taft, we are not only enhancing our portfolio but also progressing the global transition to cleaner energy and more resilient supply networks."

Project Option Terms:

As per the Agreement, Riverside can earn a 100% interest in the Taft Project by making staged cash payments totaling CAD \$125,000 over five years, as detailed below:

- a) \$15,000 upon signing of the Agreement; (paid)
- b) \$15,000 on or before the 1st anniversary of the Effective Date;
- c) \$20,000 on or before the 2nd anniversary of the Effective Date;
- d) \$20,000 on or before the 3rd anniversary of the Effective Date;
- e) \$25,000 on or before the 4th anniversary of the Effective Date; and
- f) \$30,000 on or before the final anniversary of the Effective Date.

Additionally, Riverside will commit to a minimum of \$320,000 in exploration expenditures over the same period, as detailed below:

- a) \$ 60,000.00 on or before the 1st anniversary of the Effective Date;
- b) \$ 60,000.00 on or before the 2nd anniversary of the Effective Date;
- c) \$ 60,000.00 on or before the 3rd anniversary of the Effective Date;
- d) \$ 60,000.00 on or before the 4th anniversary of the Effective Date; and
- e) \$ 80,000.00 on or before the final anniversary of the Effective Date.

This transaction involves no royalties, aligning with Riverside's ongoing commitment to maintaining royalty-free projects. Consistent with its business model over the past 15+ years, Riverside creates royalties

only when optioning or selling projects to third parties in future business transactions.

Exploration Plans

The exploration program will begin with stream geochemistry studies initiated this summer, followed by soil and rock geochemical prospecting. Fieldwork will include geological mapping and reconnaissance traverses, building on earlier government studies and prior prospector reports. The focus is to delineate the Rare Earth Element potential associated with carbonatite intrusions, which are key mineralization targets for both the property and the company within this belt. Additionally, the program will investigate gold anomalies identified in initial surveys, building on previous exploration efforts in the area. Riverside's planned investments include geological mapping, sampling, and targeted drilling to further define the resource potential of the project.

About the Taft Project

The Taft Project presents a high-potential opportunity to discover critical mineral resources essential to the increasing demand for renewable energy, technology, and advanced materials. Its favorable geological setting and strategic location within a supportive jurisdiction highlight its importance in Riverside's portfolio. Geological mapping of the REE-rich terrane has identified promising areas along the belt, supported by favorable geochemistry and indicator minerals. Current sampling and exploration efforts, in collaboration with local prospectors, aim to refine targets through access, sampling, and mapping. These activities are paving the way for a focused exploration program in 2025, targeting both REE and gold zones.

Figure 1: Location map and mineral concession map with tenure under option in red and Riverside 100% owned tenure in yellow.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6101/232849_36c44faa64bf49eb_003full.jpg

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 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 over \$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.

"John-Mark Staude"

Dr. John-Mark Staude, President & CEO

For additional information contact:

John-Mark Staude
President, CEO
Riverside Resources Inc.
info@rivres.com
Phone: (778) 327-6671
Fax: (778) 327-6675
Web: www.rivres.com

Eric Negraeff
Investor Relations
Riverside Resources Inc.
Phone: (778) 327-6671
TF: (877) RIV-RES1
Web: www.rivres.com

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/232849>

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/640794--Riverside-Resources-Expands-British-Columbia-Rare-Earth-Elements-Property-Portfolio-with-Taft-Project-Acquisition>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).