

# Riverside Resources Signs Option Agreement with Croesus Gold Corp. for Sugarloaf Peak Gold Project, Arizona

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 22, 2014) - [Riverside Resources Inc.](#) ("**Riverside**" or the "**Company**") (TSX VENTURE:RRI)(OTC PINK:RVSDF)(FRANKFURT:R99) is pleased to announce that the Company has entered into an Option Agreement (the "Agreement") with Croesus [US Gold Corp.](#) ("Croesus"), whereby Croesus can acquire a 100% interest in the Company's Sugarloaf Peak Project in Arizona (the "Property"). In order to exercise the option, Croesus must incur \$5,000,000 in aggregate exploration expenditures, pay Riverside \$3,000,000 in cash (\$1,500,000 payable in Croesus shares at Croesus' election) and issue Riverside a minimum of 2,500,000 Croesus shares, with Riverside retaining a 2% NSR. Croesus can purchase half (1%) of the NSR for \$3,000,000 if completed within six (6) years of the Effective Date of the Agreement. Beyond the sixth anniversary, Croesus can purchase a quarter of the NSR (0.5%) for \$2,000,000 at any time pre-production.

The required exploration expenditures and payment schedule is as follows:

	Exploration Expenditure(CAD)	Cash Payments (CAD)	Share Payments	Min. Metres of Drilling
On Signing LOI	N/A	\$ 25,000*	1,000,000*	N/A
On Signing DA	N/A	\$ 25,000*	1,000,000*	N/A
On or Before the 1 <sup>st</sup> Anniversary of the Effective Date	\$ 500,000	\$ 100,000 (firm )	500,000 (firm )	1,000 (firm )
On or Before the 2 <sup>nd</sup> Anniversary of the Effective Date	\$ 1,500,000	\$ 250,000		3,500 (aggregate )
On or Before the 3 <sup>rd</sup> Anniversary of the Effective Date	\$ 3,000,000	\$ 1,050,000**		8,000 (aggregate )
On or Before the 4 <sup>th</sup> Anniversary of the Effective Date		\$ 1,550,000**		
Total	\$ 5,000,000	\$ 3,000,000	2,500,000***	8,000

\*Paid and Issued

\*\*\$500,000 of Year 3 Cash Payment and \$1,000,000 of the final Year 4 Cash Payment are payable in Croesus shares.

\*\*\*If Croesus is not publicly listed within 18 months from the Effective Date, penalty share payments are payable to Riverside. Share payments are also subject to a minimum target price of \$0.30. In the event Croesus completes a public listing at a share price below \$0.30, Riverside will be compensated with additional Croesus shares to make up the difference.

Riverside's President and CEO, John-Mark Staude, commented: *"We are pleased to now be Croesus shareholders and look forward to collaborating with Croesus on the work programs going forward to push ahead on the open pit gold potential at Sugarloaf Peak. The upcoming program will include further drilling in 2015 and test the extensions to the known system and Riverside is pleased to continue forwarding and advancing its portfolio through partner-funded exploration. Riverside still has a strong cash position with \$3,500,000 in the bank and no debt."*

## About the Sugarloaf Peak Project:

Acquired in 2009, Riverside's Sugarloaf Peak Project has over 70 drill holes, deep IP, aeromagnetics, and extensive mapping and sampling across the 20 km property, The central target area includes a near surface large low-grade gold system that could be related laterally or overtop of a porphyry copper system. Riverside's new partner, Croesus [US Gold Corp.](#), will build on the >\$3M in exploration that was completed in 2011-2012 and will look to expand on known mineralization with further drilling and exploration in 2015. For further information about the Sugarloaf Peak Project, please visit the Company's website at [www.rivres.com](http://www.rivres.com).

## About Riverside Resources:

Riverside is a well-funded prospect generation team of focused, proactive precious and base metal discoverers with the breadth of knowledge to dig much deeper. The Company currently has approximately \$3,500,000 in the treasury and approximately 37,000,000 shares outstanding. The Company's model of growth through partnerships and exploration uses the prospect generation business approach to own resources, while partners share in de-risking projects en route to 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)

Dr. John-Mark Staude, President & CEO

*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.*

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