

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 5, 2015) - [Riverside Resources Inc.](#) ("Riverside" or the "Company") (TSX VENTURE:RRI)(PINKSHEETS:RVSDF)(FRANKFURT:R99) announces that its partner [Morro Bay Resources Ltd.](#) ("Morro Bay") has exercised the option on the Peñoles Project (the "Project") by making the final payment of 15,000,000 common shares of Morro Bay. As a result, Riverside now has ownership and control over 28,841,109 common shares of Morro Bay, representing approximately 35% of Morro Bay's issued and outstanding shares.

The 15,000,000 common shares were issued by Morro Bay and acquired by Riverside pursuant to Morro Bay's exercise of its option to acquire a 51% interest in Riverside's Peñoles property, Mexico, under an Option Agreement dated January 22, 2014, and amended June 30, 2014, January 8, 2015, and March 31, 2015 (the "Option Agreement"). Accordingly, the 15,000,000 common shares were issued for a consideration equivalent to the percentage value that they represent of the total value of the payments, expenditures and other consideration required to exercise the option, as a function of the value of the mineral property interest acquired. No formal valuation has been conducted of the mineral property interest acquired, however the value ascribed to the 15,000,000 common shares in the Option Agreement was \$750,000 in the aggregate, and equivalent to \$0.05 per share.

Moving forward, Riverside will receive a \$1,250,000 USD and \$100,000 CAD credit towards initial Joint Venture Expenditures. Morro Bay will be required to incur a minimum of \$750,000 CAD in Joint Venture Expenditures for each of the first three years. In the event that Morro Bay fails to meet the minimum required Joint Venture Expenditures, Riverside will have the right to take back 100% ownership of the Project, subject to certain conditions (see Agreement Details section in Riverside press release dated January 20, 2015).

Riverside's President and CEO, John-Mark Staude, stated: *"Riverside looks forward to further partner funded exploration work and drilling to expand on the recently filed NI-43-101 Resource Estimate. We are pleased to be a major shareholder in Morro Bay and believe the collaborative advancement and de-risking of the Peñoles Project has positioned Riverside shareholders to participate in future upside at the Project and Morro Bay corporate level, while also allowing Riverside to focus on many other growth opportunities simultaneously. Riverside won't have to commit towards JV expenditures at Peñoles until approximately \$2,700,000 in further work is funded by Morro Bay."*

#### About the Project:

The Peñoles Project includes two historic silver mines (Jesus Maria and San Rafael), an oxide gold prospect (referred to as El Capitan) and numerous exploration targets located in the historic Peñoles Mining District of Durango, Mexico. The Peñoles Project is host to multiple mineralized vein systems, fault zone structures, poly-metallic skarns, and silicified low-temperature gold-rich volcanoclastics. To-date, the Company has generated approximately 80 drill holes and 11,500 metres of partner funded drilling.

#### About Riverside Resources:

Riverside is a well-funded prospect generation team of focused, proactive precious and base metal discoverers. The Company currently has approximately \$3,000,000 in the treasury, no debt 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.](#)

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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