

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 7, 2016) - [Riverside Resources Inc.](#) ("Riverside" or the "Company") (TSX VENTURE:RRI)(OTC PINK:RVSDF)(FRANKFURT:R99) has issued a notice of default to Morro Bay Resources Inc. ("Morro Bay"), as Morro Bay has failed to incur the required \$750,000 in joint venture expenditures at the Penoles Project by May 16, 2016. The failure of Morro Bay to incur these expenses constitutes a default pursuant to the agreement between Morro Bay and Riverside (see press releases January 20, 2015 and May 5, 2015).

In the event the default is not corrected by June 13, 2016, Riverside intends to exercise its rights under the agreement between Morro Bay and Riverside. Such remedies include the right of Riverside to reacquire the 51 per cent held by Morro Bay (or its Mexican subsidiary) in the Penoles Project by delivering to Morro Bay 80 per cent of the Morro Bay shares held by Riverside. Morro Bay has acknowledged that it is unlikely that it will be in a position to cure the default by June 13, 2016.

The Penoles Project has been materially advanced under the option agreements with [Sierra Madre Developments Inc.](#) and Morro Bay. There have been 86 core drill holes completed at Penoles (11,550 metres) and an initial 43-101 inferred gold-silver resource (see press release March 2, 2015).

President and CEO of [Riverside Resources Inc.](#), John-Mark Staude stated: *"We appreciate all of the effort that Morro Bay has put into advancing the Penoles Project. Riverside has strived to be a collaborative partner as evidenced by the numerous amendments to the option agreement during challenging times in the junior exploration sector. We see good potential at the Penoles Project and the main motivation for issuing a default notice is to ensure that the Penoles Project continues to advance, as we feel there is good potential to build on the initial resources that have been defined to-date."*

Riverside and [Centerra Gold Inc.](#) ("Centerra") have completed all exploration work for the program at Tajitos, and Centerra has subsequently terminated the option agreement. Centerra funded more than \$500,000 in exploration and drilling, including 1,832 metres of core drilling across 8 diamond core holes at Tajitos. The recently reported drill results (see press release May 16, 2016) included T16-005D, 3.00 metres @ 6.12 g/t gold starting at 48.00 metres depth; and T16-008D, 1.50 metres @ 6.03 g/t gold starting at 42.00 metres depth. The Tajitos Project hosts a network of historic workings with high-grade gold in adits and at surface which have now been extended with drilling and show alteration halos. Riverside will now be free and clear to advance the Tajitos Project as the Company wishes.

Patterns of trace and base metals have been examined by Riverside and future drill targeting and multi-element vectoring to gold zones will be completed moving forward. The core drilling at Tajitos provides key structural and stratigraphic information permitting improved fault control modelling and detailed investigation of alteration patterns and paragenesis of the gold mineralization. Mineralization intersected in the drilling correlates with fault zones and lithologic contacts, and further drilling is required to determine the mineralization extent and tenor. Additional sampling and field work is now underway at the Tajitos Project, with a student from Simon Fraser University completing their Master's thesis to study the gold mineralization controls.

President and CEO of [Riverside Resources Inc.](#), John-Mark Staude, stated: *"We would like to thank Centerra for the work and collaboration at Tajitos. Riverside is pleased to have completed a first round of drilling and still believe that future value can be unlocked at Tajitos with additional drilling and exploration work."*

Following the Company's prospect generator business approach, Riverside will continue to explore new partnership opportunities to advance the Company's 100% owned projects moving forward.

[View the Penoles Gold-Silver Project Page.](#)

[View the Tajitos Gold Project Page.](#)

Qualified Person & QA/QC:

The scientific and technical data contained in this news release pertaining to the Penoles and Tajitos Projects was prepared and approved by Greg Myers, PhD, P.Geol., an independent qualified person to Riverside Resources, who is responsible for ensuring that the geologic 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.

Reported core samples were taken to Hermosillo, Mexico where Bureau Veritas Laboratory Group's (BV) mineral division crushed and pulverized each sample. Gold fire assays with AA finish were analysed in BV Hermosillo laboratory. The rejects remained with BV in Hermosillo while the pulps were transported to a BV ISO 9001-2008 certified laboratory in Vancouver, BC, Canada for multi-element ICP analysis. A QA/QC program was implemented as part of the sampling procedures for the exploration program. Standard and blank samples were randomly inserted into the sample stream prior to being sent to the laboratory.

[About Riverside Resources Inc.:](#)

Riverside is a well-funded exploration team of focused, proactive gold discoverers. The Company currently has more than \$3,500,000 in the treasury and approximately 37,300,000 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 on route to discovery and development. For more information please visit the Company's website at 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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