

# Riverside Resources Provides Exploration and Corporate Update

30.08.2018 | [GlobeNewswire](#)

VANCOUVER, Aug. 30, 2018 - [Riverside Resources Inc.](#) ("Riverside" or the "Company") (TSX-V: RRI), is pleased to provide a corporate and exploration update as the Company enters the final four months of 2018. Riverside is making strong progress at the Company's self-funded Cecilia Project and has a number of other portfolio updates to report ahead of what the Company believes will be a busy fall season with positive company catalysts.

## Cecilia Gold Project:

Cecilia is a gold-bearing rhyolite dome complex with extensive alteration and mineralization. Riverside is actively progressing the large 60 km<sup>2</sup> land position it holds. The geology indicates high potential and favorability for exploration success and Riverside is quite pleased with the recent exploration work that is ongoing at the Cecilia Project. In Mexico rhyolite dome complexes are common hosts to giant gold and silver deposits and Riverside is pleased to be progressing well at Cecilia. The Company is now undertaking a soil survey covering the larger surrounding concession it acquired this year through the Mexican lottery system (see press release March 5, 2018).

- Riverside anticipates multiple updates on Cecilia in the coming weeks as assay results are received and interpreted, with multiple new gold targets already starting to take shape

## La Silla Joint-Venture:

Riverside announced the La Silla Project option earn-in with Sinaloa Resources Inc. (see press release July 11, 2018), who are planning an exploration drilling campaign to test the Roble and Ciruela vein systems. These two vein systems are in addition to the five other vein sets that Riverside has mapped in this gold-silver epithermal district, which is located only two hours from Mazatlan by car on almost entirely paved roads. The good access, strong geochemistry and favorable geologic environment make the La Silla Project a joint-venture exploration property that will see near-term exploration activity with new discovery potential.

- Initial partner-funded exploration results anticipated this fall and permitting for drilling underway

## Clemente Joint-Venture:

The Clemente Project is located in Sonora, Mexico and is host to a number of historical vein workings. Riverside has previously identified high-grade gold and silver values during past sampling programs. During late August, Riverside was informed by Silver Viper (VIPR: TSX-V) that Silver Viper will be terminating the option to earn a 70% interest in the Project. Riverside will receive the Project back with underlying payments and taxes covered for an additional three months. The first drill campaign (1,062 metres) was undertaken by Silver Viper and found various zones of mineralization confirming the structures and intersected shallow old workings of previous mining. The next phase of work will expand beyond the past workings and follow up the structures and three exploration targets.

- Riverside is compiling targets and new information for the Clemente Project and is actively following up for new partnership opportunity to drill-test the permitted and additional targets

## Equity and Royalty Exposure: Sugarloaf Peak (Croesus [US Gold Corp.](#)):

The Sugarloaf Peak Gold Project hosts a central target area that includes a near surface, large low-grade gold system that could be related laterally or overtop of a porphyry copper system. There have been more than 70 drill-holes completed historically at Sugarloaf and private company Croesus [US Gold Corp.](#) has been progressing Sugarloaf since Riverside agreed to sell the Project for cash and shares. Croesus is anticipated to explore go-public transaction opportunities in the near-future.

- Riverside currently holds 3,000,000 Croesus [US Gold Corp.](#) shares and retains a 2% NSR, which provide the Company with exposure to future corporate or project-level successes

#### Riverside Copper Assets:

Riverside holds a portfolio of three priority, open-pit, copper porphyry prospects in Mexico that the Company has generated while working with funding partners. The Company has continued to refine copper targets with a Company geologist currently completing additional mapping work at the Thor Project and additional targets already generated at the Ariel and Teco projects as well.

- Riverside refining targets and exploring either packaged copper portfolio transaction opportunities, or individual option agreements to advance exploration and drill-test one or more of the Company's copper prospects into a major copper company

For more information on any of the Company's projects or joint-venture opportunities, please visit [www.rivres.com](http://www.rivres.com) or contact Freeman Smith at [fsmith@rivres.com](mailto:fsmith@rivres.com).

Riverside's President and CEO, John-Mark Staude, stated: *"We are pleased to have partners and be taking steps ourselves in advancing our portfolio of high-quality precious and base metal projects toward unlocking the next big discovery in Mexico. We appreciate the support and contributions from our shareholders and diverse exploration team as we see many stock catalysts in the coming months including our particular excitement with the Cecilia Project and its news flow to come in early September."*

#### Corporate Updates:

Riverside is pleased to announce that Freeman Smith, P. Geo. has agreed to his promotion to the role of Vice President of Exploration of Riverside. Riverside's current VP Exploration, Ronald Burk has moved into a Riverside's Advisory Board and remains engaged in our exploration efforts. Ron continues to work closely with Riverside's technical team and we appreciate all he has and will continue to do with Riverside. Mr. Smith has extensive experience in Mexico, working in specific deposit types and areas that Riverside is active and brings strong field focus and business skills to help the technical group generate new deals with strong exploration targets and coordinate with partners. Mr. Smith has already been working for Riverside for 8 months and now transitions into the Vice President role.

Riverside maintains its tight share structure with fewer than 45M shares issued, a strong cash position of more than C\$2,300,000 and no debt. The Company will see further growth on the projects in the coming months and aims for exploration discovery through drilling by partners as well as focused self-funded programs.

Riverside's President and CEO, John-Mark Staude, stated: *"We are thankful for the excellent contribution Ron Burk has given and continues to dedicate toward Riverside. We welcome the enthusiasm and experienced leadership of Freeman Smith to elevate his role and contributions moving forward with Riverside's strong lineup of mineral discovery opportunities. Riverside has been evaluating and implementing some cost cutting measures in response to the current market conditions with our current expenditure focused on advancing key targets in the portfolio towards drill ready stage and new partnerships."*

#### Qualified Person and QA/QC:

The scientific and technical data contained in this news release was reviewed and/or prepared under the supervision of Freeman Smith, P. Geo., with [Riverside Resources Inc.](#) is a non-independent qualified person to [Riverside Resources Inc.](#) 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.

#### About Riverside Resources Inc.:

Riverside is an exploration company driven by value generation and discovery. The company has over \$2,300,000 in cash, fewer than 45M shares issued and a strong portfolio of gold-silver and copper assets in North America. Riverside has extensive experience and knowledge operating in Mexico 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 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.](#)

"John-Mark Staude"

Dr. John-Mark Staude, President & CEO

For additional information contact:

John-Mark Staude	Raffi Elmajian
President, CEO	Corporate Communications
<a href="#">Riverside Resources Inc.</a>	<a href="#">Riverside Resources Inc.</a>
info@rivres.com	relmajian@rivres.com
Phone: (778) 327-6671	Phone: (778) 327-6671
Fax: (778) 327-6675	TF: (877) RIV-RES1
Web: www.rivres.com	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" and "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.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/307472--Riverside-Resources-Provides-Exploration-and-Corporate-Update.html>

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 Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).