

# Riverside Resources Delineates 3 Projects Within the High Lake Greenstone Belt in Ontario, Canada

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Vancouver, August 19, 2021 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), is pleased to provide an update on the work program progressing at the High Lake Greenstone Belt in Northwestern Ontario. The company has successfully delineated three (3) projects which are expected to move ahead with more detailed exploration.

Last year Riverside staked a commanding land position of 230 square kilometers within the High Lake-Shoal Lake Greenstone Belt, containing at least two gold mineralization systems with Riverside controlling the structural geologic and intrusion boundary projections of some exploration projects historically defined. This gold-bearing belt is located immediately east of the Ontario-Manitoba border and has good highway infrastructure and extensive favorable age and types of geology. The region hosts multiple discoveries, such as the Shoal Lake deposit which contains over 347,000 ounces of gold (Inferred and Indicated; 2010, NI 43-101<sup>[1]</sup> of the KPM total). Riverside's interest in this belt has been triggered by the positive geological settings and extensive occurrences of mineralization found in the area. Recent and past production in Northwestern Ontario includes mines in the Red Lake, Rainy River and Hemlo gold districts, which collectively total over 130Moz gold. All of these active areas are located in similar greenstone belts in western Ontario. New mines and the resurgence of operations in these three gold camps is part of an overall renaissance for new development and integration of the past knowledge with new interpretations and work in this favorable mining Canadian province.

Riverside's 3 projects in the High Lake - Shoal Lake Greenstone Belt:

- Electrum Project: 1,800 hectares
- Royal Project: 6,150 hectares
- Canoe Project: 4,260 hectares

Figure 1: Riverside's claim block within the High Lake - Shoal Lake greenstone belt. Highlights of the three defined projects.

To view an enhanced version of Figure 1, please visit:

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Riverside's President and CEO, John-Mark Staude: "In addition to our active exploration group in Mexico, Riverside is moving forward in Canada not only with the recent deal with iMetal Resources but also with new High Lake Greenstone portfolio of projects that present strong potential for new gold discoveries. Ontario's greenstone belts have been producing world-class size gold resources and continue to deliver new discoveries like in Red Lake with the Great Bear and Pure Gold companies among a host of others. We are glad to be part of this momentum in northwestern Ontario and to be able to bring three additional 100%-Riverside owned projects with strong discovery potential into our portfolio."

Electrum Project:

This project has many documented occurrences of gold, copper, and silver at surface, primarily structurally related and hosted within granitoids and at contact with meta-volcanics similar to features in the Manitoba and western Ontario orogenic gold greenstone gold camps. Riverside's mineral tenure has been previously explored with 4 core drill holes, including an intercept of 0.9 m of 8.99 g/t Au (Internal technical reporting, 2005). Historical soil and rock sampling have reported anomalous grade in gold, copper, molybdenum and

silver all of which can be used for vectoring of mineralization and on which Riverside is putting more to. The mineralization on Riverside's 100% owned property is adjacent and follows the same structures and lithology of the drilled mineralization body found adjacent on the internal concession known as the High Lake Property not on Riverside's concessions (see Figure 2 below), bringing interest on testing the high-grade targets and system for finding new discoveries associated with this area.

Figure 2: Map Area of Riverside's Electrum project, showing geology and historical findings across the properties and the adjacent non-compliant Au resource.

To view an enhanced version of Figure 2, please visit:  
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#### Royal Project:

Historical exploration of the Royal Project has defined many base metals occurrences with characteristics suggestive of volcanogenic massive sulfide (VMS) mineralization. This project, which lies to the east of the Electrum Project shows variation in geology, including alternating meta-volcanics and meta-sedimentary units folded along a primary E-W axis. Historical data highlights anomalies in base metals and VMS style mineralization at surface and some geophysics surveys by different companies and particularly by Noranda Exploration Company Ltd (1990), which highlighted several strong conductors that have yet to be drill tested. This style of environment has proven favorable in many deposits in Ontario, including the Rainy River Gold deposit located approximately 100 km to the south of the Project.

Figure 3: Focused map for Riverside's Royal project, showing geology and historical findings across the properties with geological features similar to that of the Rainy River mining area.

To view an enhanced version of Figure 3, please visit:  
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#### Canoe Project:

The Canoe project is located along the edge of the main pluton bounding the known Shoal Lake gold deposit to the north which host over 347,000 ounces of gold. The area shows noted anomalies at surface and in drill holes of Cu-Zn-Au especially at the contact between the pluton and the meta-volcanics. As with the other two projects, the Canoe project is located along a key structural feature which is oriented NE and merging into EW to the north of the property. Historical work includes drill holes by Teeshin Resources Ltd., (1988), trenching, surface sampling and EM geophysics. Presence of gold to the southwest of the property is particularly abundant and can be traced into Riverside's property (see Figure 4 below).

Figure 4: Geologic map of Riverside's Canoe project, showing geology and historical findings across the properties. This is a portion of the full High Lake Greenstone Area controlled by Riverside Resources.

To view an enhanced version of Figure 4, please visit:  
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Moving forward, Riverside will be focusing attention on these three projects that all display excellent locations and have the potential to host the geological and structural settings favourable for future discoveries. Field work to date has been positive and the accessibility, favorable geology and presence of large-scale structures makes the High Lake Greenstone Area a key new opportunity for the Company.

#### 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 geologic information provided this news release is accurate and who acts as a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

All data represented here from historical reporting, including but not limited to, drill results and resource estimates are historical in nature and require caution readers as the vintage work.

About Riverside Resources Inc.:

Riverside is a well-funded exploration company driven by value generation and discovery. The Company has over \$4M in cash, no debt and less than 72M 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](http://www.rivres.com).

ON BEHALF OF [Riverside Resources Inc.](http://www.rivres.com)

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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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[1] Publication - Technical Report on the Shoal Lake West Project, Northwestern Ontario, Canada Publication Number: 2008 43-101 Date: 2008 Author: Valliant, W.W. and Chamois, P., Publisher Name: Scott Wilson

Mining for Hays Lake Gold Inc., Reference Location: SEDAR

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/93680>

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