

# Riverside Resources Sells Its High Lake Greenstone Belt Canadian Portfolio to Golden Retriever Minerals for Cash and 2% NSR

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Vancouver, November 22, 2021 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), is pleased to announce the sale of the Company's High Lake Greenstone Belt project portfolio in western Ontario to Golden Retriever Minerals Ltd. ("Golden Retriever") for C\$125,000, and a 2% NSR.

The High Lake Greenstone Belt Property 100% owned by Riverside covers over 230km<sup>2</sup> of mineral claims from east of the Manitoba provincial border to near Kenora, Ontario. Riverside staked this greenstone belt in August 2020 (see press release August 17, 2020) as an early stage grassroots exploration project from Riverside's generative efforts. In August 2021, exploration was refined over the area defining 3 zones of priority interests now called: the Royal Project, the Canoe Project, and the Electrum Project. The claims block is roughly 20 km in length and immediately south and parallel to the Trans-Canada Highway providing good exploration access and infrastructure. The province of Ontario is well-known for its world-class gold deposits hosted in greenstone belts that are synonymous with high-grade gold production. Riverside has been focused on building value in Ontario by targeting greenstone belts that show abundant mineralization occurrences with opportunities for future discoveries.

Highlights from the three Riverside projects include:

- The Royal Project contains copper, gold and silver on 6,150 hectares and has defined many base metal occurrences with characteristics suggestive of volcanogenic massive sulfide (VMS) mineralization.
- The Canoe Project is 4,260 hectares located along the edge of the main pluton near the known Shoal Lake gold deposit which hosts over 350,000 ounces of gold (Inferred and Indicated; 2008, NI 43-101<sup>[1]</sup> of the KPM total). The area shows noted anomalies at surface and in drill holes of Cu-Zn-Au especially at the contact between the pluton and the metavolcanics.
- The Electrum Project of 1,800 hectares has shown drill evidence of mineralization including historic high-grade surface and soil sampling as well as drill results yielding 0.9 m at 9 g/t Au (2005). This drill core interval was re-assayed and confirmed by Riverside (2020) returning identical results which highlights the gold, silver and copper mineralization along faults hosted in intrusive and metavolcanics units.

Riverside's President and CEO, John-Mark Staude: "We are pleased to see our High Lake Greenstone Belt portfolio is moving ahead. This will allow Riverside to continue to focus on and further prospect generation in Canada, while receiving cash and retaining royalties on all three projects. We are actively building our royalty portfolio and this transaction provides additional exposure to new discoveries in central Canada."

Transaction Details: Purchase & Sale of 100% interest of the High Lake Greenstone Belt Projects

Golden Retriever is optioning from Riverside, a 100% right, title, and interest in and to the claims, free and clear of any encumbrances in consideration of a cash payment in the aggregate amount of C\$125,000 and 2% uncapped Net Smelter Royalty to Riverside as follows:

- a) C\$50,000 to be paid to Riverside on closing date of October 28, 2021 (Paid).
- b) C\$75,000 to be paid to Riverside before the 28<sup>th</sup> of March 2022. Riverside will file the work it has so far completed with the Ontario Ministry and Regulatory Mineral Claims Authority.
- c) Riverside will be granted a 2% NSR on each of the Royal, Canoe and Electrum Projects. Each of the royalty granted on each project can be bought down to 1% for a total of CAD \$2M for a determined period of

time. Once the final Option payment is made to Riverside and should the Option not be completed then the properties are fully returned to Riverside in good standing.

Riverside's staking program focused on an underexplored greenstone belt south of Highway 17 west of Kenora. The project area has been subject to gold exploration since the 1800's and hosts a number of known showings and past drill programs. Additionally, the project hosts 16 Mineral Deposit Inventory (MDI) locations indicating a wide belt of mineralization has been recognized in the literature. While most of the historical work appears to have focused on shear-hosted gold there are known showings of volcanogenic massive sulfide (VMS) style mineralization in the belt as is typical in the other well endowed, greenstone gold belts. Riverside's field work relocated the past work and found new showings, additional geologically intriguing areas and put the larger structural features into broader regional context. Riverside's work extending beyond known deposits and mineralization centers finds the broad east-west structural grain to be favorable with second order shear structures looking particularly prospective for the next round of drilling.

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

Figure 1: High-Lake Greenstone Belt Region staked by Riverside Resources and the 3 projects on which 2% NSR is applied for each project.

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

[https://orders.newsfilecorp.com/files/6101/104581\\_23185d7b84834b5c\\_002full.jpg](https://orders.newsfilecorp.com/files/6101/104581_23185d7b84834b5c_002full.jpg).

**About Riverside Resources Inc.:**

Riverside is a well-funded exploration company with over C\$5M cash in the bank and is driven by value generation and discovery. The Company has no debt and approximately 71M shares outstanding with a strong portfolio of gold-silver and copper assets 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 while retaining royalties on projects it farms out to others. 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.](http://www.rivres.com)

"John-Mark Staude"

Dr. John-Mark Staude, President & CEO

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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.,

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/104581>

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