

# Riverside Resources Repatriates Its Portfolio in the Geraldton Gold Belt in Ontario, Canada

01.12.2021 | [Newsfile](#)

Vancouver, December 1, 2021 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), is pleased to announce the repatriation of its 3 projects in the Beardmore-Geraldton Greenstone Belt ("BGGB") in Ontario, Canada. In February 2021, Riverside offered the sale of its portfolio to iMetal Resources Inc. ("iMetal"). The Purchase Agreement was contingent upon a series of conditions which were not completed. At this time both parties have mutually agreed to dissolve the transaction and Riverside has now retained 100% ownership of the project portfolio of: Oakes, Longrose and Pichette located in the well-endowed and prolific BGGB. The recovery of these projects occurs at an opportune time for Riverside, particularly since the region is experiencing a renaissance in mining activity. Specifically, the recent launch of construction at the Greenstone Mine (an Equinox Gold / Orion Joint Venture) near the town of Geraldton, which bodes extremely well for Riverside's own projects which are located along the trans-Canada highway and in close proximity to the Greenstone Mine.

During the past 7 months Riverside acted as exploration operator completing a summer field program. During the agreement with iMetal, Riverside more than doubled the induced polarization survey (IP) grid as well as conducted a focused sampling and mapping program along the survey grid at the Oakes Gold Project.

Highlights of the BGGB portfolio can be found in the press release dated February 10, 2021, which summarizes the previous work done at Oakes and also Riverside's work on the three properties (see Figure 1).

Figure 1: Riverside's 3 projects in the Geraldton-Beardmore gold belt shown in red along 90 km trend

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

[https://orders.newsfilecorp.com/files/6101/106007\\_6ff1e4a98493e910\\_002full.jpg](https://orders.newsfilecorp.com/files/6101/106007_6ff1e4a98493e910_002full.jpg)

Riverside's President and CEO, John-Mark Staude: "Regaining control of this three-project portfolio of further de-risked gold properties near the developing Greenstone Gold Mine provides Riverside with a unique opportunity to advance exploration ourselves. Drill target generation progressed this summer, we have a drill permit in hand and will start with further exploration work at Oakes with a view towards drilling initial targets there during 2022."

Oakes Project:

Riverside acquired the BGGB portfolio in 2019, through a staking program with the opportunity to secure open ground in a prolific gold belt in northwestern Ontario adjacent to the Greenstone Gold Mine, a large gold resource and near-term future mining operation. Since 2019, Riverside's technical teams have progressed and defined a large undrilled exploration target through the compilation of historical work including high grade gold drill and trench results, and an IP survey. Riverside controls a total of 55 km<sup>2</sup> (5,544 hectares) at the Oakes Project, which is defined as being the most advanced project within the recovered BGGB portfolio. The latest exploration work included defining drill targets over a 2.3 km long IP anomaly corresponding to approximately 30% of the property explored as presented below.

The 2021 IP survey included a total of 12 line-km with the intention to identifying continuity to the east and west of the known mineralized system. These new geophysical results show an increased anomaly from 600 m length to a total of 2.2 km with continuity of the anomaly from the 2010 IP<sup>1</sup> grid to the 2021 grid extension.

Recent field work from Riverside's team aimed to verify the IP anomalies on the ground looking for any potential associated evidence of mineralization and collect samples (pending).

At least three targets have been described as presented below, all of them drill-ready:

- High Grade ("HG") target reporting up to 31.9 g/t Au at surface (see press release July 29, 2019)
- Brinklow target reporting a sample of 0.8 g/t Au
- Crib target with sample assays pending

The high chargeability anomalies are not restricted along strike, neither to the west nor the east side, leaving the possibility for extension beyond the 2.2 km three parallel chargeable corridors. This will allow for additional exploration follow up in 2022 heading toward drilling.

Figure 2: Normalized chargeability (IP) combined 2010 (Golden Chalice, 2010) and Riverside 2021 covering about 30% of the Oakes Project. Anomalies presented as targets are understood to be related to geological features/variations, all of interest potentially related to mineralization. Overall, IP anomalies strike at Az100. Assay results are from Riverside's field work in 2019.

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

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Moving forward, Riverside wishes to advance the project with a drill program. De-risking has allowed the company to build confidence for additional project investment. The company is also very pleased to have the projects back into its current portfolio, setting up new opportunities to move ahead in a belt that sees substantial mining investment now with the Equinox Gold / Orion Mine Finance partnership on building a large new gold mine operation at Greenstone near the Company's property holdings.

#### Options Grant

On November 16, 2021 the Company granted 1,000,000 incentive stock options (the "Options") to Directors, Officers and Consultants of the Company. The Options are exercisable at \$0.16 per share for a period of 5 years from the date of grant. Options granted to individuals in their capacity as a Director vest in 3 equal instalments over 18 months and Options granted to Officers and Consultants vest in 4 equal instalments over 12 months. The Options were granted pursuant to the Company's shareholder-approved stock option plan and are subject to the policies of the TSX Venture Exchange and any applicable regulatory hold periods.

#### 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 within 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 \$5M 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)

"John-Mark Staude"

Dr. John-Mark Staude, President & CEO

For additional information contact:

John-Mark Staude  
President, CEO  
[Riverside Resources Inc.](http://www.rivres.com)  
[info@rivres.com](mailto:info@rivres.com)  
Phone: (778) 327-6671  
Fax: (778) 327-6675  
Web: [www.rivres.com](http://www.rivres.com)

Raffi Elmajian  
Corporate Communications  
[Riverside Resources Inc.](http://www.rivres.com)  
[relmajian@rivres.com](mailto:relmajian@rivres.com)  
Phone: (778) 327-6671  
TF: (877) RIV-RES1  
Web: [www.rivres.com](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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<sup>1</sup> Golden Chalice, 2010

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/106007>

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