## Extensive Soil Survey Underway at Riley Gold's Pipeline West/Clipper Gold Project Adjacent to Cortez Complex

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VANCOUVER, Sept. 29, 2022 - Riley Gold Corp. (TSX.V: RLYG) (OTCQB: RLYGF) ("Riley Gold" or the "Company") is pleased to announce that a 1,000-sample soil survey program, covering approximately 3.8 square kilometres ("sqkm"), is underway at its Pipeline West/Clipper Gold Project ("PWC") located in Lander County, Nevada. Riley Gold's land package consists of approximately 24.7 sqkm of unpatented mining claims and patented (fee) lands in the heart of the Cortez section of the Battle Mountain - Eureka Trend.

Soil Sampling:

Riley Gold's extended review of the PWC data included historical soil and lithic sampling surveys completed by previous operators. The Company has identified that the historical surveys have open-ended gold in soil anomalies within the PWC prospective target area depicted by the red ellipse (Figure 1). As a result, Riley Gold has initiated an extensive soil sample program to complete those areas not previously covered. The new 3.8 sqkm soil grid sample area also partially overlaps the historical surveys in order to level/harmonize results and gain better information from a more modern and complete geochemical analyses. Beyond gold anomalies, there are other locally anomalous pathfinder elements in the current data set that include: thallium, mercury, antimony, and arsenic. The soil survey program is being conducted by North American Exploration, from Layton, Utah.

Additionally, the new soil survey will augment geophysical surveys (see below and Figure 2) which will aid in drill targeting expected in 2023.

Figure 1 Soil Survey Area

https://www.globenewswire.com/NewsRoom/AttachmentNg/13a6da7d-09ea-4e78-ac92-688d06bea5a6

Geophysical modeling Augmented by Soil Grid:

Geophysical data review and modeling were conducted by Mr. Chet Lide, VP & Managing Geophysicist of Zonge International in Reno, Nevada, and the Riley Gold team.

One such geophysical survey that will be aided by the soil survey (Figure 2) is a historical gravity survey (ca.2005, conducted by Zonge International of Reno, Nevada). The map shows the Horizontal Gradient of the Complete Bouguer Anomaly, which emphasizes density contrasts. Warm colors denote zones of higher gradients in the gravity and are here interpreted as high angle faults or steeply dipping contacts. Note the strong northwesterly trend within the red ellipse. Overlapping, northwest-trending geochemical (soil samples) and geophysical anomalies (from Gravity, CSAMT, and Aero Magnetic survey) provide a strong indication of prospective drill targets along this 3-kilometre northwesterly trend.

Figure 2 Target Area Ellipse over Gravity survey features. https://www.globenewswire.com/NewsRoom/AttachmentNg/bcc0282f-558f-4e22-9dac-ef7360ac1ff7

About Riley Gold Corp.

Riley Gold is an exploration and development company focused in Nevada, USA. The Company's primary focus is on its two cornerstone assets: the Tokop Gold Project located within the Walker Lane Trend and the

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Pipeline West/Clipper Project located in the Battle Mountain Eureka Trend. Riley Gold's founders and leadership team have a proven track record of maximizing shareholder value during each phase of the mining life cycle: exploration, development, and production.

## **Qualified Person**

This news release has been reviewed and approved by Charles Sulfrian, CPG., Exploration Manager, of Riley Gold and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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