

Riverside Resources Regains 100% Control of the La Union Gold-Silver-Zinc Project After More than US\$500,000 in Partner Funded Exploration and Consolidation Work

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Vancouver, October 3, 2022 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), has been reimbursed for past taxes and fees with more than USD\$500,000 of new mineral exploration and consolidation work completed to-date as per the option agreement announced in May 2022 with Hochschild Mining Corp. Exploration work at La Union Project (the "Project") has returned gold ("Au") values greater than two ounces per ton ("oz/t"), silver ("Ag") values over 20 oz/t and up to six percent zinc ("Zn") (see press release dated October 6, 2021). There are four primary drill targets that were defined from 2022 exploration programs, however Minera Hochschild Mexico SA de CV ("Hochschild") has decided not to proceed with the option and further exploration spending at La Union for corporate strategy reasons.

Riverside's President and CEO, John-Mark Staude, commented: "We appreciate the collaboration with Hochschild and the contributions in advancing La Union. The Project has clear exploration upside and while the timing doesn't currently work to continue with this partnership, we still see an opportunity to create significant value at La Union and will integrate all of the data and evaluate new partnership opportunities in the near future."

Riverside is now free to move ahead with seeking other partners for the 26 km sq project located in the favorable limestone carbonate replacement (CRD) belt of western Sonora, Mexico. The Union Project displays mineralized gold-silver-zinc-lead rich mantos (tabular bodies) hosted in the Precambrian limestone strata with mineralized chimneys cutting upward into the Cambrian limestone with a surrounding halo of alteration, dolomitization, and silicification. Furthermore, the previous mining activities did not treat sulfides at the time, providing another untested mineralization style for future drilling.

The latest exploration investment helped to define the main structural and lithological controls of the mineralization which is fundamental for successful exploration of the Union district. Technical work has defined NNW-oriented subvertical structures that acted as conduits for mineralizing fluids and which interacted with thick (> 200m) highly reactive carbonate host rocks (Caborca and Arpa Formations) delineating three main CRD target areas (Figure 1).

- Target 1: This area displays a mineral and alteration footprint larger than 2 x 1.5 km, with new geochemistry yielding 7 - 10g/t Au, 170 - 279 g/t Ag and Zn ranging from 1.2 - 11.6 % (Figure 1).
- Target 2: New surface geochemistry in this area returned 2.5 - 7 g/t Au, up to 73 g/t Ag and 3.2 % Zn.
- Target 3: is close to la Famosa Mine where the previous sampling returned ~2 oz/t Au, ~26 oz/t Ag, and > 4% Zn (Oct 6, 2021, news release).

Newly completed regional and local structural geology has been aided through stratigraphic geologic work by the Company which provides a district-wide targeting cross-section that helps for planning future drilling as shown below.

Figure 1 - New geologic map and gold assay data from rock sampling defining primary target areas and property wide N-S cross section showing the mantos and chimneys in the Precambrian-Cambrian carbonate stratigraphy.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/6101/139216_8de2d333444a4a5d_002full.jpg

Exploration work completed to-date includes extensive field mapping, sampling, and geochemistry. The newly mapped and sampled areas show alteration features typical of CRD targets and particularly the gossan oxidation of potential sulfide bodies at shallow depths (<100m) that remain wide open for relatively low-risk, high-potential exploration. The Company has been able to link various units into the broader stratigraphic units of the Sierra El Viejo and overall Caborca Geologic Terrane, which had previous scientific investigations, but limited CRD drill testing so far sets up the project for immediate further exploration discovery. To that effect, a first phase of drilling could include 10 drillholes to test the continuity of the gossans and target areas along the NNW corridor shown in Figure 1 above. Therefore, the Project is now nicely set up for the next exploration steps, which could include geophysics and drilling, and the Company looks forward to exploring new partnership opportunities.

Qualified Person & QA/QC:

The scientific and technical data contained in this news release pertaining to the La Union Project was reviewed and approved by Julian Manco, P.Geol, a non-independent qualified person to Riverside Resources focusing on the work in Sonora, Mexico, who is responsible for ensuring that the 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.

Rock samples from the exploration program discussed above at the La Union Project were taken to the Bureau Veritas Laboratories in Hermosillo, Mexico for fire assaying for gold. The rejects remained with Bureau Veritas in Mexico while the pulps were transported to Bureau Veritas laboratory in Vancouver, BC, Canada for 45 element ICP/ES-MS analysis using 4-acid digestion methods. A QA/QC program was implemented as part of the sampling procedures for the exploration program. Standard samples were randomly inserted into the sample stream prior to being sent to the laboratory.

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 80M 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.

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

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