

Riverside Resources Signs Letter of Intent with Questcorp Mining to Option the Union Project for \$5,500,000 of Total Expenditures

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Vancouver, September 6, 2024 - [Riverside Resources Inc.](#) (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company"), is pleased to announce that on September 4, 2024, it entered into a Letter of Intent with [Questcorp Mining Inc.](#) (CSE: QQQ) ("Questcorp"), whereby the Company will grant an option (the "Transaction") to Questcorp for the acquisition of a one-hundred percent (100%) interest in the La Union project (the "Project") located in Sonora, Mexico. Riverside will receive \$100,000 and 19.9% in the ownership of Questcorp upon Questcorp investing \$5,500,000 into the Project over a period of 4 years from the date of completing the Definitive Agreement.

Union is a large, carbonate-hosted gold district with high grade gold-zinc and a former mining operation of the Penoles Mining Company of Mexico. The Project has drive up access, private ranch surface ownership, and geologic features similar to the major carbonate replacement deposits located in Arizona and further east in Mexico. Union has past drilling and mining at multiple production centers which have been consolidated over the past 5 years by Riverside. Riverside now controls over 22 sq km with favorable limestone host rocks, large alteration footprint and many small mine workings which provide more than 8 drill ready target areas with the central former Union Mine and the Famosa Mine as two key immediate target areas.

"We are excited to partner this top-quality Project, consolidated and worked up by Riverside. To now work with Questcorp to go forward with the exploration program and continued development is an excellent collaboration and fits both companies' business models." said John Mark Staude, President and CEO of Riverside. "Riverside has extensive operational capacity in Mexico and can rapidly move ahead with Questcorp to unlock the value of La Union Project. Riverside being a significant shareholder of Questcorp with an initial 9.9% on signing the Definitive Agreement aligns our interests to see success for Union and the companies."

Transaction Details:

In accordance with the terms of the Transaction, Questcorp can acquire a one-hundred percent (100%) interest in the Project in consideration for completion of a series of cash payments totaling \$100,000, the issuance of 19.9% of the outstanding common shares of the Questcorp, and the incurrence of no less than \$5,500,000 of exploration expenditures on the Project by Questcorp, as follows:

Deadline	Cash Payment	Share Issuance	Exploration
Entering into Letter of Intent	(Paid) \$12,500	Nil	N/A
Closing of the Transaction (Signing of the Definitive Agreement and conditions)	\$12,500	*9.9%	N/A
First Anniversary of Closing	Nil	*14.9%	\$1,000,000
Second Anniversary of Closing	\$25,000	*19.9%	\$1,250,000
Third Anniversary of Closing	\$25,000	*19.9%	\$1,500,000
Fourth Anniversary of Closing	\$25,000	*19.9%	\$1,750,000
Total	\$100,000	*19.9%	\$5,500,000

*Expressed as a cumulative total percentage of the undiluted issued and outstanding common shares of the Company

as of the applicable payment date, and assuming Riverside has not previously disposed of any common shares

**All dollar amounts in this news release are in Canadian dollars

Riverside will remain the program operator for the Project during the term of the option using its local team based in Hermosillo, Sonora and with support from the Vancouver, Canada exploration office. Following exercise of the option, Riverside will retain a two-and-one-half percent (2.5%) net smelter returns royalty on commercial production from the Project.

Exploration work by Riverside over the past 12 months has improved the geologic and structural contextual understanding of the past mines and overall potential areas of mineralization including possibilities for a deeper Laramide age porphyry Cu-Au target as found to the north at Ajo and eastward along the abundant Cu porphyry belt of Sonora- Arizona. Surface sampling recently completed by Riverside has continued to find gold and the tailings from the past mine operators, located in a number of locations on the property, have shown extensive gold zones in oxide ores.

Completion of the Transaction remains subject to a number of conditions, including the finalization of definitive documentation, completion of the Concurrent Financing by Questcorp for gross proceeds of no less than \$1,500,000, receipt of any required regulatory, shareholder and third-party consents, approval of the Canadian Securities Exchange, and the satisfaction of other customary closing conditions. Riverside has been paid the initial \$12,500 and will be paid the second \$12,500 upon signing the Definitive Agreement.

Readers are cautioned that the Letter of Intent does not bind Questcorp to complete the Transaction. Should the Definitive Agreement not be done then the Letter of Intent will automatically terminate after forty-five days. The Transaction cannot close until the required approvals are obtained and the foregoing conditions satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.

Qualified Person:

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.

About Riverside Resources Inc.:

Riverside is a well-funded exploration company driven by value generation and discovery. The Company has over \$5 million in cash, no debt and less than 75 million 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.

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