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**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM #1 NAME & ADDRESS OF COMPANY

Riverside Resources Inc.
1110-1111 West Georgia Street,
Vancouver, BC
V6E 4M3

(the "Company")

ITEM #2 DATE OF MATERIAL CHANGE

February 21, 2012

ITEM #3 NEWS RELEASE

News releases announcing the material change referred to in this report were disseminated on February 21, 2012 through Marketwire News Publishing and Canada Stockwatch, and were SEDAR filed with the British Columbia, Alberta and Ontario Securities Commissions and the TSX Venture Exchange.

ITEM #4 SUMMARY OF MATERIAL CHANGE

The Company announced that Alliance partner Antofagasta Minerals ("Antofagasta") has agreed to fund up to \$5,300,000 over two years to advance the Flute and Lennac Projects located in the productive Stikine Terrane in Central British Columbia (BC). The Company recently completed targeting and acquisition for the Flute Project (338 km²) and the Lennac Project (230 km²), both located near the town of Granisle and to the west of Babine Lake. These two projects are the first two formalized Designated Projects (DP) for the BC Strategic Alliance between the Company and Antofagasta. The Alliance intends to conduct a regional and detailed targeting exploration program across both Designated Projects beginning in March, with the aim of generating and drill testing targets by the end of year one.

ITEM #5 FULL DESCRIPTION OF MATERIAL CHANGE

The Company announced that Alliance partner Antofagasta Minerals (“Antofagasta”) has agreed to fund up to \$5,300,000 over two years to advance the Flute and Lennac Projects, located in the productive Stikine Terrane in Central British Columbia (BC). The Company recently completed targeting and acquisition for the Flute Project (338 km²) and the Lennac Project (230 km²), both located near the town of Granisle and to the west of Babine Lake. These two projects are the first two formalized Designated Projects (DP) for the BC Strategic Alliance between the Company and Antofagasta. The Alliance intends to conduct a regional and detailed targeting exploration program across both Designated Projects beginning in March, with the aim of generating and drill testing targets by the end of year one.

On a regional scale, the Smithers/Houston area, underlain by the prospective Stikine Terrane, hosts two clusters of copper porphyry deposits. The first is located west of Houston, comprising porphyries and the second is located near Babine Lake east of Smithers. The structural setting is dominated by major deep crustal structures.

Antofagasta has agreed to fund a work program which allows for expenditures of up to \$2,500,000 at the Flute Project and \$2,800,000 at Lennac, with a minimum expenditure on both properties of \$1,000,000 in year 1 and an additional \$1,000,000 in year 2 in order to maintain its earn-in rights. Under the terms of the Alliance, Antofagasta now holds 51%, and Riverside 49%, of the Flute and Lennac projects. Antofagasta can earn a 65% interest in each DP by spending \$5,000,000 on exploration in each DP within 4 years, at which point Antofagasta can enter into a Joint Venture with the Company subject to a one-time cash payment of \$3,000,000 to the Company. Should Antofagasta opt to not complete the earn-in up to 65% pursuant to the Agreement, then the property and data revert to the Company, subject to certain payments to Antofagasta being completed. The Company will carry out the exploration work for the Alliance through the earn-in period. Should the Company’s interest in any DP be reduced to 10% or less, this interest will be converted to a 2% NSR.

The scientific and technical data contained in this news release relating to the Flute and Lennac projects was prepared and reviewed by Riverside’s VP of Exploration, Howard Davies, MAIG, a non-independent qualified person to Riverside Resources Inc., who is responsible for ensuring that the geologic information provided in this news release is accurate and acts as a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

ITEM # 6 RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM #7 OMITTED INFORMATION

N/A

ITEM #8 EXECUTIVE OFFICER

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

John-Mark Staude,
President & Chief Executive Officer
Tel: (778) 327-6671

ITEM #9 DATE OF REPORT

February 29, 2012