

Riverside Resources Announces the Launch of Blue Jay Resources and Its Ontario Gold Project Portfolio

Intention to Spinout Blue Jay in 2025

Vancouver, British Columbia--(Newsfile Corp. - November 14, 2024) - **Riverside Resources Inc. (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY) ("Riverside" or the "Company")**, is pleased to announce the completed transfer of its three key Ontario gold properties: Pichette, Oakes, and Duc to its wholly-owned subsidiary, Blue Jay Resources Inc ("Blue Jay"). This move lays the groundwork for Riverside's strategic plan to advance its Ontario portfolio by establishing Blue Jay as a standalone exploration company. Blue Jay can fully focus on the exploration, discovery, and value-creation potential that these assets deserve. This structure provides Riverside shareholders with exposure to potential gains, while also paving the way for capital investment aimed at unlocking value in these properties.

This approach is similar to Riverside's past strategy with Capitan Silver Corp. ("CAPT"), where Riverside shareholders received shares of CAPT, which gained value as exploration progressed successfully. Now, Blue Jay offers another opportunity to further unlock shareholder value, while Riverside retains a 2% NSR on each project.

Blue Jay is led by Geordie Mark as Chief Executive Officer, with the company in the final stages of appointing its Chairman, John-Mark Staude, along with a strong lineup of board of directors. Geordie brings extensive experience in the mining industry, with leadership roles spanning exploration, academia, and financial markets. He has spent over 15 years as a mining analyst on both the buy and sell sides in North American equity markets. Under Geordie's leadership, Blue Jay will leverage Riverside's Ontario-based gold assets and is already working on an exploration strategy, with plans to initiate a targeted drill campaign during H1 2025.

"We are excited to see Blue Jay Resources rapidly progress towards becoming a focused exploration company, dedicated to advancing this quality portfolio of Ontario gold assets. This spinout provides our shareholders with exposure to a new vehicle for value creation, while Riverside retains upside through a 2% net smelter royalty (NSR) on the projects," said Dr. John-Mark Staude, CEO of Riverside Resources. "Our goal is to unlock the inherent value of these properties for our shareholders through the potential share spinout."

Geordie Mark, CEO of Blue Jay Resources, stated, "I'm thrilled by the opportunity to lead Blue Jay as we explore Ontario's well-established Beardmore-Geraldton greenstone belt, especially in such a proactive mining jurisdiction. Both the Pichette and Oakes projects are strategically positioned near the Equinox Gold Greenstone Gold project, Canada's 4th largest open pit gold mine, which emphasizes the potential of this area. Our team is committed to realizing the value of these assets through a focused exploration strategy, and we're eager to expand our work."

The proposed spinout structure includes Riverside potentially issuing shares of Blue Jay to Riverside shareholders, allowing them direct ownership in the new exploration-focused entity. While terms of the spinout are under consideration and have not been finalized, Riverside's intention is to ensure shareholders can benefit from the success of both Riverside and Blue Jay Resources and provide positive upside for the growth of both companies.

About the Projects:

Pichette Project

The Pichette Gold Project, covering approximately 1190 hectares, is situated in the prolific Geraldton-

Beardmore Greenstone Belt of Northwestern Ontario, a renowned gold-producing region in Canada. This 100%-owned project is strategically positioned near Equinox Gold's Greenstone Gold Project, Canada's newest large-scale mine and immediately east of Beardmore mining camp that produced from high grade veins similar to some of the targets found at Pichette.

Historical drilling at Pichette, primarily conducted in the 1950s, intersected shallow high-grade gold mineralization, including notable intercepts such as 3.4 meters at 16.7 g/t Au and 3.2 meters at 4.8 g/t Au, associated with banded iron formations ("BIF"). These BIF structures, which span over 15 kilometers of interpreted trend across the project, remain largely untested at depth, with gold mineralization open along strike. Positioned for efficient exploration, Pichette has road access via the Trans-Canada Highway and benefits from existing regional infrastructure. The assay information is historic in nature and will be retested as part of the planned work for Blue Jay to carry out in 2025.

Oakes Project

The Oakes Gold Project, located within the productive Geraldton-Beardmore Greenstone Belt in Northwestern Ontario, sits 20km east of the Equinox Gold's Greenstone Gold Mine. The project is approximately 5200 hectares in size and hosts a series of parallel favorable geology and shear zones with gold mineralization identified along its length. Historical drilling and recent surface sampling have returned high-grade gold values, with drill intercepts of up to 8 g/t Au and surface assays over 30 g/t Au. Geophysical surveys, including magnetics and induced polarization, have mapped several fault zones and structural features aligned with known geological units, offering significant exploration potential.

The project is accessible with robust local infrastructure, including roads, train line and power, which supports low-cost exploration efforts. The future exploration program could expand on previous findings by further testing mineralized zones along strike and at depth, positioning Oakes as a strong candidate for additional high-grade gold discoveries in a historically productive district.

Duc Project

The Duc Project is located in the Porcupine Mining Division, approximately 50 km southwest of Kapuskasing, Ontario. Covering 580 hectares, it sits within the highly prospective Kapuskasing Structural Zone, near the open-pit phosphate mine of Agrium Ltd. The property is underlain by a mix of metasedimentary and metavolcanic rocks, with potential for gold and rare earth element (REE) mineralization. Recent exploration, including a 2023 helicopter magnetics survey, has confirmed key structural elements and identified promising areas for follow-up targeting work.

The Company is leading exploration efforts at Duc, focusing on gold mineralization and potential platinum group metals (PGMs). Historical drilling and geophysical data suggest significant gold and nickel potential, while current geophysical surveys have highlighted new targets. Planned work includes further integration of the new geophysical surveys, geochemical analysis, and then drilling to refine these targets and advance the project towards more detailed exploration.

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 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.

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 75M 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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