

Riverside Resources' Blue Jay Gold Corp. Completes Non-Brokered Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - May 7, 2025) - **Riverside Resources Inc. (TSXV: RRI) (OTCQB: RVSDF) (FSE: 5YY)** ("**Riverside**" or the "**Company**"), is pleased to announce that, its subsidiary, Blue Jay Gold Corp. ("**Blue Jay**") issued 2,305,000 common shares (the "**Blue Jay Shares**") at an issue price of \$0.40 per share for total gross proceeds of \$922,000 as part of a previously announced non-brokered private placement of the Blue Jay Shares. Riverside now holds 74.80% of the issued and outstanding Blue Jay Shares.

"We're very pleased with the strong investor interest that led to the upsizing and successful close of the Blue Jay Gold seed round," stated John-Mark Staude, CEO of Riverside Resources. "This outcome reinforces the value we've built in the Ontario portfolio and reflects confidence in Blue Jay's leadership and exploration potential. As Riverside shareholders, we continue to benefit through our retained equity and royalty exposure, while Blue Jay moves forward as a focused, well-capitalized company."

"The successful closing of our seed round provides Blue Jay Gold with a solid foundation to advance exploration across our Ontario portfolio," said Geordie Mark, CEO of Blue Jay Gold. "We're grateful for the strong support from our shareholders and look forward to executing a disciplined, data-driven exploration program to unlock the potential of our assets."

Certain directors and officers of Riverside and Blue Jay participated in the private placement, subscribing for 268,750 Blue Jay Shares in the aggregate; each such director or officer is a "related party" and each such subscription is a "related party transaction" within the meaning of *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements under section 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, in respect of such insider participation, in each case, as the fair market value of the private placement, insofar as it involves related parties does not exceed 25% of the Company's market capitalization.

The balance of the Blue Jay Shares held by Riverside will be distributed to Riverside's shareholders in connection with Riverside's previously announced plan of arrangement under section 288 of the *Business Corporation Act* (British Columbia) (the "**Arrangement**"), which will be effected pursuant to the arrangement agreement dated January 27, 2025 between Blue Jay and Riverside (the "**Arrangement Agreement**"). The Arrangement received Riverside shareholder approval on March 31, 2025 and the final approval of the Supreme Court of British Columbia on April 3, 2025.

The Arrangement Agreement and additional details about the Arrangement are included in the Company's management information circular dated February 18, 2025 which are each available on Riverside's SEDAR+ profile at www.sedarplus.ca and on the Company's website at www.rivres.com.

About Blue Jay Gold

Blue Jay Gold Corp. is a Canadian gold exploration company focused on high-grade discovery in Ontario's prolific Beardmore-Geraldton and Wawa Greenstone Belts, regions known for hosting numerous past-producing and active gold mines. The Company's flagship asset, the Pichette Project, features extensive banded iron formation (BIF) trends and high-grade historical gold intercepts, offering near-surface discovery potential. With three strategically located projects and a leadership team experienced in geology and capital markets, Blue Jay Gold is advancing a disciplined, modern exploration strategy in one of Canada's most prospective and mining-friendly jurisdictions.

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 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.

About Blue Jay Gold Corp.

ON BEHALF OF RIVERSIDE RESOURCES INC.

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Certain statements in this press release may be considered forward-looking information. These statements can be identified by the use of forward-looking terminology (e.g., "expect", "estimates", "intends", "anticipates", "believes", "plans"). Such information involves known and unknown risks – including the availability of funds, that the Arrangement may not occur within the timelines contemplated or at all, the results of financing and exploration activities, the interpretation of exploration results and other geological data, or unanticipated costs and expenses and other risks identified by Riverside in its public securities filings that may cause actual events to differ materially from current expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



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