



CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months Ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian Dollars)

RIVERSIDE RESOURCES INC.
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March 31, 2026

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NOTICE OF NON-REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim consolidated financial statements, they must be accompanied by a notice indicating that these condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The attached condensed interim consolidated financial statements for the six months ended March 31, 2026 have not been reviewed by the Company's auditors.

RIVERSIDE RESOURCES INC.

Condensed Interim Consolidated Statements of Financial Position as at,
(Unaudited - Expressed in Canadian Dollars)

	Note	March 31, 2026	September 30, 2025
Assets			
Current assets:			
Cash and cash equivalents	15	\$ 6,515,183	\$ 3,429,861
Short-term investments	5	1,090,659	1,366,601
Receivables	6	590,801	1,021,176
Prepaid expenses	7	108,403	73,539
		8,305,046	5,891,177
Non-current assets:			
Receivables	6	548,888	535,210
Equipment	8	109,280	49,207
Exploration and evaluation assets	9	5,432,949	4,841,107
Total Assets		\$ 14,396,163	\$ 11,316,701

Liabilities and Equity

Current liabilities:			
Accounts payable and accrued liabilities	10	\$ 483,922	\$ 221,238
Provision liability	19	1,274,852	1,248,375
Exploration advances	11	697,135	34,844
		2,455,909	1,504,457
Equity:			
Capital stock	12	23,801,923	20,075,317
Reserves	12	4,904,764	4,903,469
Accumulated deficit		(17,060,640)	(15,413,303)
Accumulated other comprehensive income (loss)		294,207	246,761
Total Equity		11,940,254	9,812,244
Total Liabilities and Equity		\$ 14,396,163	\$ 11,316,701

Nature of operations and going concern (Note 1)
Subsequent event (Note 19)

On behalf of the Board on May 22, 2026

“Walter Henry” Director
Water Henry

“James Ladner” Director
James Ladner

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

RIVERSIDE RESOURCES INC.

Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)
(Unaudited - Expressed in Canadian Dollars)

	Note	3 Month Ended March 31, 2026	3 Month Ended March 31, 2025	6 Month Ended March 31, 2026	6 Month Ended March 31, 2025
Expenses					
Management and consulting fees	9, 13	\$ 104,158	\$ 161,712	\$ 281,076	\$ 280,717
Depreciation	8	8,707	6,902	16,179	13,733
Director fees	13	9,000	9,000	18,000	18,000
Foreign exchange (gain) loss		(55,709)	9,663	(41,619)	(211,006)
General and administration		46,781	72,236	78,260	99,612
Investor relations		55,426	87,609	153,315	204,863
Professional fees		22,324	198,834	57,275	231,596
Property investigation and evaluation		74	50,053	5,733	55,220
Rent	13	9,585	14,550	24,135	29,100
Share-based payments	12, 13	5,014	45,379	19,901	58,785
Finance income		(41,853)	(42,601)	(77,983)	(90,295)
Gain on sale of asset		(86)	-	(6,653)	-
Operational fee recovery	11	(7,153)	(48,142)	(7,153)	(69,511)
Unrealized loss (gain) on short-term investments	5	(211,399)	2,313	425,941	47,216
Write - down of E&E assets	9	2,136	-	100,284	-
Write - down of receivables	6	-	-	600,646	-
Net income (loss) for the period		52,995	(567,508)	(1,647,337)	(668,030)
Items that may be reclassified subsequently to profit or loss:					
Foreign exchange gain (loss) on translation of subsidiaries		57,260	56,264	47,446	75,518
Comprehensive income (loss) for the period		110,255	(511,244)	(1,599,891)	(592,512)
Loss and comprehensive loss attributable to:					
Equity holders of the Company		-	(526,069)	-	(624,886)
Non-controlling interest		-	(41,439)	-	(43,144)
		-	(567,508)	-	(668,030)
Income (loss) per share – basic and diluted		\$ 0.00	\$ (0.01)	\$ (0.02)	\$ (0.01)
Weighted average number of common shares outstanding					
– basic	4(h)	93,287,908	74,783,464	87,281,156	74,783,464
– diluted	4(h)	93,287,908	74,783,464	87,281,156	74,783,464

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

RIVERSIDE RESOURCES INC.

Condensed Interim Consolidated Statements of Cash Flows
For the six months ended March 31,
(Unaudited - Expressed in Canadian Dollars)

	2026	2025
OPERATING ACTIVITIES		
Loss for the period	\$ (1,647,337)	\$ (668,030)
Items not involving cash:		
Depreciation	16,179	13,733
Share-based payments	19,901	58,785
Unrealized loss on short-term investments	275,942	47,216
Gain on asset disposal	(6,653)	-
Write-down of E&E assets	100,284	-
Write-down of receivables	600,646	-
Change in non-cash working capital items:		
Prepaid expenses	(34,864)	(29,037)
Receivables	(183,949)	(68,741)
Accounts payable and accrued liabilities	293,740	(31,204)
	(566,111)	(677,278)
INVESTING ACTIVITIES		
Exploration advances	662,291	(147,082)
Exploration and evaluation assets	(635,456)	(690,290)
Purchase of equipment	(74,946)	-
Sale of equipment	7,655	-
	(40,456)	(837,372)
FINANCING ACTIVITIES		
Issuance of shares for private placement	3,692,000	522,000
Proceeds from options exercised	16,000	-
Subscription received in advance	-	240,500
	3,708,000	762,500
Effect of foreign exchange on cash and cash equivalents	(16,111)	17,958
(Decrease) Increase in cash and cash equivalents	3,085,322	(734,192)
Cash and cash equivalents, beginning of the period	3,429,861	5,202,507
Cash and cash equivalents, end of the period	\$ 6,515,183	\$ 4,768,315

Supplemental disclosures with respect to cash flows (Note 15)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

RIVERSIDE RESOURCES INC.

Condensed Interim Consolidated Statements of Changes in Equity
(Unaudited - Expressed in Canadian Dollars)

	Note	Capital Stock		Share subscription received in advance	Reserves	Accumulated Deficit	Accumulated other comprehensive loss (income)	Non- controlling interest	Total
		Shares	Amount						
Balance at September 30, 2024		74,783,464	\$ 26,057,995	\$ -	\$ 3,983,869	\$ (18,060,197)	\$ (106,978)	\$ -	\$ 11,874,689
Share subscription received in advance		-	-	240,500	-	-	-	-	240,500
Share-based payments	12	-	-	-	58,785	-	-	-	58,785
Non-controlling interest in Blue Jay		-	-	-	-	462,434	-	84,566	547,000
Adjustment to non-controlling interest		-	-	-	-	(376,274)	-	376,274	-
Loss for the period		-	-	-	-	(624,886)	-	(43,144)	(668,030)
Foreign exchange translation of foreign subsidiaries		-	-	-	-	-	75,518	-	75,518
Balance at March 31, 2025		74,783,464	\$ 26,057,995	\$ 240,500	\$ 4,042,654	\$ (18,598,923)	\$ (31,460)	\$ 417,696	\$ 12,128,462
Balance at September 30, 2025		74,783,464	\$ 20,075,317	\$ -	\$ 4,903,469	\$ (15,413,303)	\$ 246,761	\$ -	\$ 9,812,244
Issuance of shares for private placement	12	18,460,000	3,692,000	-	-	-	-	-	3,692,000
Options exercised	12	200,000	34,606	-	(18,606)	-	-	-	16,000
Share-based payments	12	-	-	-	19,901	-	-	-	19,901
Loss for the period		-	-	-	-	(1,647,337)	-	-	(1,647,337)
Foreign exchange translation of foreign subsidiaries		-	-	-	-	-	47,446	-	47,446
Balance at March 31, 2026		93,443,464	\$ 23,801,923	\$ -	\$ 4,904,764	\$ (17,060,640)	\$ 294,207	\$ -	\$ 11,940,254

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

1. Nature of operations and going concern

Riverside Resources Inc. (the “Company” or “Riverside”) is a mineral exploration and evaluation company operating as a prospect generator listed on the TSX Venture Exchange (the “Exchange”) under the symbol “RRI” and is engaged in the acquisition, exploration and evaluation of assets in the Americas including Canada, the United States and Mexico.

The Company’s head office address is 550 – 800 West Pender Street, Vancouver, British Columbia, Canada V6C 2V6.

These condensed interim consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business.

The Company’s ability to continue operations is uncertain and is dependent upon the ability of the Company to obtain necessary financing to meet the Company’s liabilities and commitments as they become payable, acquiring assets or a business, and the ability to generate future profitable production or operations or sufficient proceeds from the disposition thereof. The outcome of these matters cannot be predicted at this time. The condensed interim consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations as a going concern. Management believes that the Company has sufficient working capital to maintain its operations and activities for the next fiscal year.

These condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors on May 22, 2026.

2. Basis of presentation and statement of compliance

These condensed interim consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss or available for sale, which are stated at their fair value. All dollar amounts presented are in Canadian dollars unless otherwise specified. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standards (“IAS 34”), “Interim Financial Reporting” using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and International Financial Reporting Interpretations Committee (“IFRIC”). Therefore, these interim financial statements comply with International Accounting Standards (“IAS”) 34 “Interim Financial Reporting.”

Material accounting policy information

(a) Principles of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All inter-company transactions and balances have been eliminated upon consolidation.

Name of subsidiary	Country of incorporation	Proportion of ownership interest	Principal activity
Riverside Resources Mexico, S.A. de C.V.	Mexico	100%	Mineral exploration
RRM Exploracion, S.A.P.I. de C.V.	Mexico	100%	Mineral exploration
RRM Minas S DE RL de C.V.	Mexico	100%	Mineral exploration
RRI Exploration Inc.	United States	100%	Mineral exploration
Riverside Resources (BC) Inc.	Canada	100%	Mineral exploration
RRI Holdings Limited	Canada	100%	Holding company
1412597 BC LTD.	Canada	100%	Holding company
1412601 BC LTD.	Canada	100%	Holding company

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

4. Plan of Arrangement

On October 27, 2023, the Company incorporated Blue Jay Resources Corp., which was subsequently renamed Blue Jay Gold Corp. (“Blue Jay”). On November 1, 2023, Blue Jay issued 14,956,693 common shares at \$0.115 to Riverside Resources Inc. (“Riverside”) to acquire the Pichette-Clist Gold Project, Oakes Gold Project and the Duc Gold Project (the “Ontario Properties”).

On January 28, 2025, the Company announced the execution of a definitive arrangement agreement with Blue Jay in respect of the spin-out of its Pichette, Oakes and Duc projects, to its shareholders by way of a share capital reorganization effected through a statutory plan of arrangement (the “Arrangement”). Under the Arrangement, the Company will distribute the common shares of Blue Jay to Riverside's shareholders. Riverside's current shareholders will receive Blue Jay Shares by way of a share exchange, pursuant to which each existing common share of Riverside will be exchanged for one new common share of Riverside and 1/5th of a Blue Jay share.

On May 22, 2025, the Company and Blue Jay completed the previously announced plan of arrangement. Under the arrangement, the shares of Blue Jay held by the Company were spun out to the Company's shareholders, effective May 22, 2025.

The distribution of Blue Jay shares to Riverside's shareholders represent a non-cash distribution to owners. In accordance with IFRIC 17, “Distributions of Non-cash Assets to Owners”, the Company measured the distribution at the fair value of the Blue Jay shares on the effective date of the Arrangement, resulting in a return of capital of \$5,982,678. The fair value of the distribution was determined based on the observable arm's length financings completed by Blue Jay prior to the Arrangement.

Under the terms of the Arrangement, each issued and outstanding Riverside option has been adjusted for the assets spun-out. The exercise prices of the Riverside replacement stock options were adjusted based on the proportional market value of the two companies after completion of the Arrangement (see Note 12).

Blue Jay completed arm's length equity financings on December 18, 2024 and May 7, 2025. As the Company retained control of Blue Jay following these financings, the transactions were accounted for as equity transactions in accordance with IFRS 10, “Consolidated Financial Statements”, resulting in the recognition and subsequent measurement of non-controlling interests (“NCI”) in consolidation.

A continuity of NCI is as follows:

	CADS
NCI balance, September 30, 2024	-
NCI recognized	690,417
Share of loss allocated to NCI	(118,789)
NCI derecognized on disposal of Blue Jay	(571,628)
NCI balance, September 30, 2025	-

Upon completion of the Arrangement, the Company lost control of Blue Jay and derecognized Blue Jay's assets and liabilities and related non-controlling interests in accordance with IFRS 10. The Company recognized a gain on disposal of subsidiary of \$4,286,380, which was determined based on the fair value of the distribution to owners of \$5,982,678, plus the carrying amount of non-controlling interests derecognized of \$571,628, less the carrying value of net assets derecognized of \$2,267,926, which was comprised of cash of \$458,229, prepaids of \$149,892, other current assets of \$168,895, and exploration and evaluation assets of \$2,391,550 net of accounts payable and other liabilities of \$900,640.

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

5. Short-term investments

Short-term investments include marketable securities received as a result of property option agreements. Marketable securities comprise common shares in publicly traded and private companies as follows:

	March 31, 2026			September 30, 2025		
	Number of shares	Cost	Fair market value	Number of shares	Cost	Fair market value
Arcus Development Group Inc. ⁽¹⁾	2,900	\$ 11,020	\$ 1,073	29,000	\$ 11,020	\$ 870
Guerrero Exploration Inc.	950,000	343,049	-	950,000	343,049	-
Goldshore Resources Inc. (formerly Sierra Madre Developments Inc.)	104,194	1,103,791	159,417	104,194	1,103,791	54,181
Sinaloa Resources Corp.	1,000,000	100,000	-	1,000,000	100,000	-
First Helium Inc.	154,500	45,308	7,725	154,500	45,308	3,863
Upper Canada Mining Inc.	5,600,000	-	-	5,600,000	-	-
Southern Empire Resources	1,620,000	135,324	105,300	1,620,000	135,324	113,400
Questcorp Mining Inc. ⁽²⁾	6,285,722	1,175,430	817,144	6,285,722	1,175,430	1,194,287
Blue Jay Gold Corp. ⁽³⁾	250,000	150,000	-	-	-	-
	15,967,316	\$ 3,063,922	\$ 1,090,659	15,743,416	\$ 2,913,922	\$ 1,366,601

⁽¹⁾ On December 31, 2025, Arcus Development Group Inc. completed a 10:1 share consolidation. These shares been retroactively restated in the table above.

⁽²⁾ On May 20, 2025, the Company received 6,285,722 shares of Questcorp Mining Inc. with a fair market value of \$1,175,430 as per the option agreement for Union property (see Note 9 (h) for additional details).

⁽³⁾ On October 31, 2025, the Company received 250,000 shares of Blue Jay Gold Corp. as part of the debt settlement agreement of \$750,646, whereby \$600,646 was included as write-down of receivables and the remaining \$150,000 was settled through shares at \$0.60 per share.

6. Receivables

Receivables mainly consist of receivable from a third party and tax refunds from the Federal Government of Canada and Mexico.

	March 31, 2026	September 30, 2025
Current		
GST recoverable amounts in Canada	\$ 31,905	\$ 15,660
IVA recoverable amounts in Mexico	361,579	254,870
Receivable from a third party	197,317	750,646
	590,801	1,021,176
Non-current		
IVA recoverable amounts in Mexico	548,888	535,210
	\$ 1,139,689	\$ 1,556,386

On October 31, 2025, the Company and Blue Jay signed a debt settlement agreement, whereby the aggregate amount of \$750,646 arising from the advances made by Company to Blue Jay were fully settled by debt forgiveness of \$600,646 and the remaining \$150,000 by subscribing for units on Blue Jay's non-brokered private placement (see Note 5).

During the period ended March 31, 2026, the Company wrote down IVA recoverable amounts in Mexico by \$Nil (September 30, 2025 - \$243,948) based on aged IVA recoverable amounts in Mexico.

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

7. Prepaid expenses

The breakdown of prepaid expenses is as follows:

	March 31, 2026	September 30, 2025
Expense advances	\$ 9,050	\$ 26,331
Investor relations	64,104	-
Insurance	24,317	36,286
Rent	10,932	10,922
	<hr/> \$ 108,403	<hr/> \$ 73,539

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

8. Equipment

	Computer hardware	Exploration equipment	Furniture & fixtures	Vehicles	TOTAL
Cost					
Balance at September 30, 2024	\$ 94,039	\$ 232,354	\$ 34,124	\$ 193,879	\$ 554,396
Disposals	-	-	-	-	-
Foreign exchange movement	2,261	22,847	2,359	20,379	47,846
Balance at September 30, 2025	\$ 96,300	\$ 255,201	\$ 36,483	\$ 214,258	\$ 602,242
Additions	-	-	-	74,946	74,946
Disposals	-	-	-	(19,046)	(19,046)
Foreign exchange movement	504	5,094	526	4,913	11,037
Balance at March 31, 2026	\$ 96,804	\$ 260,295	\$ 37,009	\$ 275,071	\$ 669,179
Accumulated depreciation					
Balance at September 30, 2024	\$ (92,014)	\$ (184,361)	\$ (32,283)	\$ (174,067)	\$ (482,725)
Depreciation	(945)	(9,937)	(378)	(16,696)	(27,956)
Foreign exchange movement	(2,115)	(18,591)	(2,244)	(19,404)	(42,354)
Balance at September 30, 2025	\$ (95,074)	\$ (212,889)	\$ (34,905)	\$ (210,167)	\$ (553,035)
Depreciation	(281)	(4,301)	(159)	(11,438)	(16,179)
Disposals	-	-	-	19,046	19,046
Foreign exchange movement	(480)	(4,239)	(503)	(4,509)	(9,731)
Balance at March 31, 2026	\$ (95,835)	\$ (221,429)	\$ (35,567)	\$ (207,068)	\$ (559,899)
Net book value					
Balance at September 30, 2025	\$ 1,226	\$ 42,312	\$ 1,578	\$ 4,091	\$ 49,207
Balance at March 31, 2026	\$ 969	\$ 38,866	\$ 1,442	\$ 68,003	\$ 109,280

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

9. Exploration and evaluation assets

For the period ended March 31, 2026

	La Silla Mexico	Australia Mexico	Ariel Mexico	Cecilia Mexico	Teco Mexico	Suaqui Verde Mexico	Los Cuarentas Mexico	La Union Mexico	El Valle Mexico	Northwestern Ontario, Canada	British Columbia, Canada	Total
Acquisition costs	\$ -	\$ 6,182	\$ 29,552	\$ 74,006	\$ 10,329	\$ 6,626	\$ 9,412	-\$ 62,819	\$ 5,311	\$ -	\$ 17,303	\$ 95,902
Exploration costs:												
Assaying	-	-	-	-	-	-	-	-	-	-	27,244	27,244
Field & camp costs	-	537	900	8,023	-	-	9,239	1,237	678	-	14,461	35,075
Geological consulting	-	394	41,364	99,977	1,228	3,978	41,765	- 144	11,247	-	103,750	303,559
Surveys & geophysics	-	-	-	-	-	-	-	-	284	-	-	284
Transport & support	-	2,842	5,051	7,376	-	-	17,335	28,517	6,261	-	14,757	82,139
Total current exploration costs	-	3,773	47,315	115,376	1,228	3,978	68,339	29,610	18,470	-	160,212	448,301
Professional & other fees:												
Professional consulting	-	-	6,750	750	-	-	750	15,000	6,750	-	15,960	45,960
Legal fees	-	-	4,648	7,551	719	719	6,299	- 81	9,396	-	4,831	34,082
Others	-	-	1,086	293	-	-	109	206	671	-	17,790	20,155
Total current professional & other fees	-	-	12,484	8,594	719	719	7,158	15,125	16,817	-	38,581	100,197
Total costs incurred during the period	-	9,955	89,351	197,976	12,276	11,323	84,909	- 18,084	40,598	-	216,096	644,400
Balance, Opening	-	91,320	1,018,296	1,493,746	381,014	28,228	580,296	312,637	177,732	236,371	521,467	4,841,107
Asset write-off	-	-	-	-	-	-	-	-	-	(98,148)	(2,136)	(100,284)
Recoveries	-	-	-	-	-	-	-	-	-	-	(40,000)	(40,000)
Foreign exchange movements	-	1,842	13,328	16,059	6,956	254	10,633	37,331	1,323	-	-	87,726
Balance, End of the period	\$ -	\$ 103,117	\$ 1,120,975	\$ 1,707,781	\$ 400,246	\$ 39,805	\$ 675,838	\$ 331,884	\$ 219,653	\$ 138,223	\$ 695,427	\$ 5,432,949
Cumulative costs:												
Acquisition	\$ 101,562	\$ 25,549	\$ 465,192	\$ 801,514	\$ 158,509	\$ 24,643	\$ 378,113	\$ 763,310	\$ 43,106	\$ 109,073	\$ 159,713	\$ 3,030,284
Exploration	621,303	53,668	490,301	1,202,252	143,204	49,584	322,720	953,167	112,349	2,473,466	952,078	7,374,092
Professional & other fees	160,287	14,227	144,804	177,020	35,325	2,775	35,184	151,650	71,778	258,815	131,343	1,183,208
Recoveries	-	-	-	(696,001)	-	(43,097)	(122,519)	(1,689,982)	-	(203,233)	(190,114)	(2,944,946)
Transferred to Blue Jay	-	-	-	-	-	-	-	-	-	(2,391,550)	-	(2,391,550)
Asset write-off	(931,324)	-	-	-	-	-	-	-	(12,790)	(108,348)	(357,593)	(1,410,055)
Foreign exchange movements	48,172	9,673	20,678	222,996	63,208	5,900	62,340	153,739	5,210	-	-	591,916
	\$ -	\$ 103,117	\$ 1,120,975	\$ 1,707,781	\$ 400,246	\$ 39,805	\$ 675,838	\$ 331,884	\$ 219,653	\$ 138,223	\$ 695,427	\$ 5,432,949

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

For the year ended September 30, 2025

	La Silla Mexico	Australia Mexico	Ariel Mexico	Cecilia Mexico	Teco Mexico	Suaqui Verde Mexico	Los Cuarentas Mexico	La Union Mexico	El Valle Mexico	Northwestern Ontario, Canada	British Columbia, Canada	Total
Acquisition costs	\$ -	\$ 5,495	\$ 60,654	\$ 8,029	\$ 18,363	\$ 5,889	\$ 25,871	\$ 98,749	\$ 15,478	\$ 4,620	\$ 62,673	\$ 305,821
Exploration costs:												
Assaying	-	-	-	-	-	-	-	-	-	8,532	12,611	21,143
Field & camp costs	-	972	6,359	5	-	-	14,773	18,420	2,861	72,604	33,531	149,525
Geological consulting	-	418	38,728	23,000	392	14,392	84,882	67,010	24,167	200,160	200,750	653,899
Surveys & geophysics	-	-	-	-	-	-	-	-	3,826	9,776	950	14,552
Transport & support	-	5,152	13,759	582	-	-	21,823	28,918	10,477	49,955	51,005	181,671
Total current exploration costs	-	6,542	58,846	23,587	392	14,392	121,478	114,348	41,331	341,027	298,847	1,020,790
Professional & other fees:												
Professional consulting	-	-	17,000	660	-	-	-	17,763	12,000	15,406	30,250	93,079
Legal fees	-	181	5,937	-	862	862	2,507	1,777	1,724	-	-	13,850
Others	-	-	2,105	-	-	-	2,323	6,579	1,696	5,760	13,658	32,121
Total current professional & other fees	-	181	25,042	660	862	862	4,830	26,119	15,420	21,166	43,908	139,050
Total costs incurred during the year	-	12,218	144,542	32,276	19,617	21,143	152,179	239,216	72,229	366,813	405,428	1,465,661
Balance, Opening	17,516	71,148	816,071	1,384,955	330,785	6,070	386,672	1,480,736	101,343	2,339,341	369,752	7,304,389
Asset write-off	(18,858)	-	-	-	-	-	-	-	-	-	(103,599)	(122,457)
Recoveries	-	-	-	-	-	-	-	(1,561,692)	-	(78,233)	(150,114)	(1,790,039)
Transferred to Blue Jay	-	-	-	-	-	-	-	-	-	(2,391,550)	-	(2,391,550)
Foreign exchange movements	1,342	7,954	57,683	76,515	30,612	1,015	41,445	154,377	4,160	-	-	375,103
Balance, End of the year	\$ -	\$ 91,320	\$ 1,018,296	\$ 1,493,746	\$ 381,014	\$ 28,228	\$ 580,296	\$ 312,637	\$ 177,732	\$ 236,371	\$ 521,467	\$ 4,841,107
Cumulative costs:												
Acquisition	\$ 101,562	\$ 19,367	\$ 435,640	\$ 727,508	\$ 148,180	\$ 18,017	\$ 368,701	\$ 826,129	\$ 37,795	\$ 109,073	\$ 142,410	\$ 2,934,382
Exploration	621,303	49,895	442,986	1,086,876	141,976	45,606	254,381	923,557	93,879	2,473,466	791,866	6,925,791
Professional & other fees	160,287	14,227	132,320	168,426	34,606	2,056	28,026	136,525	54,961	258,815	92,762	1,083,011
Recoveries	-	-	-	(696,001)	-	(43,097)	(122,519)	(1,689,982)	-	(203,233)	(150,114)	(2,904,946)
Transferred to Blue Jay	-	-	-	-	-	-	-	-	-	(2,391,550)	-	(2,391,550)
Asset write-off	(931,324)	-	-	-	-	-	-	-	(12,790)	(10,200)	(355,457)	(1,309,771)
Foreign exchange movements	48,172	7,831	7,350	206,937	56,252	5,646	51,707	116,408	3,887	-	-	504,190
	\$ -	\$ 91,320	\$ 1,018,296	\$ 1,493,746	\$ 381,014	\$ 28,228	\$ 580,296	\$ 312,637	\$ 177,732	\$ 236,371	\$ 521,467	\$ 4,841,107

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Title to exploration and evaluation asset interests involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral claims. The Company has investigated title to all of its exploration and evaluation asset interests and, to the best of its knowledge, title to all of its interests is in good standing. The exploration and evaluation asset interests in which the Company has committed to earn an interest are in Mexico and Canada.

The terms and commitments of the Company with respect to its exploration and evaluation assets are subject to change if and when the Company and its partners mutually agree to new terms and conditions.

(a) La Silla, Sinaloa, Mexico

In October 2015, the Company acquired two mining concessions in the La Silla gold-silver district in Sinaloa through a lottery process. The Company has a 100% exploration concession interest in the La Silla Property.

In December 2023, the Company decided to focus on other projects of higher prospectivity and the related investment amounting to \$761,255 was fully written off. However, the Company still maintained its rights to these concessions.

In July 2024, the Company signed an agreement to assign and transfer all its rights and concessions of La Silla project with payment terms subject to certain conditions. Upon execution of the agreement, the Company received US\$100,000. While the remaining payments of US\$150,000 and US\$350,000, respectively, will only be received upon fulfillment of certain government regulatory approvals.

(b) Ariel, Sonora, Mexico

The Company acquired a 100% exploration concession interest in Ariel Property on June 1, 2017.

(c) Cecilia, Sonora, Mexico

The Company acquired 100% interest in the La Cecilia Margarita concessions from Gunpoint in January 2020.

On March 14, 2024, the Company entered into an Exploration Earn-In Option Agreement (the "Agreement") with Compania Minera Cuzcatlan ("Fortuna"), a wholly owned subsidiary of Fortuna Silver Mines Inc. for the Company's Cecilia Gold Silver Project (the "Project") in Sonora, Mexico. The Company received US\$25,000 upon execution of the agreement and recorded the full amount as a recovery.

The Company received a total of US\$2,032,989 throughout the whole project as exploration advances from Fortuna for the exploration activities of Cecilia project. During the period ended March 31, 2026, the Company recognized \$Nil (March 31, 2025 – \$69,511) as operational fee recovery relating to activities of the agreement.

On July 7, 2025, the Company received notice from Fortuna that they will not be proceed with the option agreement with respect to Cecilia project.

(d) Teco, Sonora, Mexico

The Company has a 100% ownership interest in the Teco Project which is made up of two concessions: Teco and Suaqui Grande. The Teco concession registration remains pending with Mexico authorities.

(e) Australia, Sonora, Mexico

The Company has a 100% interest ownership interest in the Australia Project which is made up of two concessions: Sandy and Sandy 2.

(f) Suaqui Verde, Mexico

The Company has a 100% interest in Suaqui Verde Property.

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On December 24, 2021, the Company entered into a Definitive Option Agreement with Southern Empire Resource Corp. (“Southern Empire”) whereby Southern Empire could acquire a 100% interest in the Suaqui Verde Property, by paying \$112,500 in cash, issuing 1,625,000 common shares while retaining a 2.5% NSR on precious metal products and 1.75% NSR on base metal products. The transaction details as below:

Due date	Cash	Common shares
Upon the closing date (December 24, 2021)	\$25,000 (received)	500,000 (received)
On or before the first anniversary of the closing date (December 24, 2022)	\$37,500 (received)	550,000 (received)
On or before the second anniversary of the closing date (March 31, 2024 amended)	\$50,000	575,000 (received)

On October 1, 2021, the Company received the payment of \$50,000 for granting an exclusivity period of 60 days from October 1, 2021, to complete its due diligence on the Suaqui Verde property.

On January 11, 2023, the Company received \$37,500 cash and 550,000 shares of Southern Empire Resources Corp. with a fair market value of \$55,000 as per the option agreement for the Suaqui Verde property.

On January 11, 2024, the Company amended the Option Agreement with Southern Empire Resources Corp. to revise the terms of the original agreement for the Suaqui Verde property, whereby the \$50,000 cash originally due on December 24, 2023 was changed to March 31, 2024, and the common shares were due on or before February 2, 2024.

On February 2, 2024, the Company received an additional 575,000 shares of Southern Empire Resources Corp. with a fair market value of \$25,875 as per the amended option agreement for the Suaqui Verde property and was fully recognized as other income.

During the period ended March 31, 2026, the Company had not yet received the \$50,000 cash payment.

(g) Los Cuarentas, Sonora, Mexico

On June 24, 2019, the Company entered into a binding letter agreement with Alaska Energy Metals to acquire a 100% undivided right, title, and interest in five projects, including Los Cuarentas, La Union, El Valle, Llano del Nogalo and El Pima, at a purchase price of \$35,000 cash (paid) and 150,000 common shares (issued at a fair market value of \$24,000). During the year ended September 30, 2021, the Company obtained ownership of the properties of Llano del Nogalo and El Valle. In 2022, the El Pima property was sold to an unrelated party for \$50,000.

(h) La Union, Sonora, Mexico

The Company has a 100% exploration concession interest in certain portions of the La Union Property and an option to acquire 100% interest in others as noted below:

YEAR	PAYMENTS	in USD
1	August 31, 2022	\$10,000 (paid)
2	August 31, 2023	\$15,000 (paid)
3	August 31, 2024	\$25,000 (paid)
4	August 31, 2025	\$50,000 (paid)
5	August 31, 2026	\$75,000 (paid)
TOTAL		\$175,000

On May 6, 2025, the Company entered into a definitive option agreement with Questcorp Mining Inc. (“Questcorp”) for the La Union project located in Sonora, Mexico. Under the agreement, Questcorp can acquire 100% interest in the project by fulfilling the following terms and granting the Company a 2.5% net smelter royalty on commercial production:

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Due date	Cash payment	Share issuance	Exploration expenditures
Within two business days of the date of agreement	\$25,000 (paid)	N/A	N/A
On May 20, 2025	N/A	9.9%	N/A
On or before May 20, 2026	N/A	14.9% ⁽¹⁾⁽²⁾	\$1,000,000
On or before May 20, 2027	\$25,000	19.9% ⁽¹⁾⁽²⁾	\$1,250,000
On or before May 20, 2028	\$25,000	19.9% ⁽¹⁾⁽²⁾	\$1,500,000
On or before May 20, 2029	\$25,000	19.9% ⁽¹⁾⁽²⁾	\$1,750,000
Total	\$100,000	19.9% ⁽¹⁾⁽²⁾	\$5,500,000

⁽¹⁾ Issuable within the fifth business day after the applicable date.

⁽²⁾ Expressed as a cumulative total percentage of the undiluted issued and outstanding common shares of Questcorp as of the applicable payment date, and assuming Riverside has not previously disposed of any common shares.

Subsequently on May 7, 2025, the Company received \$25,000 cash payment from Questcorp and 6,285,722 common shares with a fair value of \$1,175,430, representing 9.9% of Questcorp's issued and outstanding shares as of May 20, 2025 (see Note 5).

On May 27, 2025, the Company also received \$351,262 (US\$250,000) cash payment from Questcorp as reimbursement of previous years' cost incurred in maintaining the land and taxes.

(i) Northwestern Ontario, Canada

In April 2019, the Company acquired a 100% interest in the Oakes, Longrose, Pichette and Vincent projects in Northwestern Ontario, Canada. In July 2020, the Company expanded and acquired a 100% interest in the High Lake (Kenora) project in Western Ontario, Canada.

On May 22, 2025, the Company completed the Arrangement and transferred its 100% interest of Pichette-Clist gold project, Duc gold project and Oakes gold project collectively referred as Ontario Properties to Blue Jay as previously mentioned in Note 4.

During the period ended March 31, 2026, the Company wrote off all costs related to Longrose and Vincent projects for \$98,148 and was included under write-down of E&E assets.

(j) Southern British Columbia, Canada

On November 5, 2025, the Company signed an option agreement wherein the Company may acquire up to 100% interest in the Redtop property located in British Columbia, Canada. Under the agreement, the Company is granted a sole and exclusive right and option to acquire up to 100% interest in the said property by making the following cash payments and incurring the following exploration expenditures as follows:

Due date	Cash	Exploration expenditures
Upon signing of Agreement, November 5, 2025	\$12,000 (paid)	-
On or before the approval date ⁽¹⁾	\$21,000	\$50,000
On or before the one year anniversary of the approval date	\$27,000	\$100,000
On or before the two year anniversary of the approval date	\$45,000	\$300,000
On or before the three year anniversary of the approval date	\$75,000	\$300,000

⁽¹⁾ Approval date means the later of (i) 12 months after the effective date and (ii) one month after the date the Company has received all requisite approvals to commence drilling on the property.

Except for the first payment upon signing of the agreement, the above cash payments and expenditures are optional, and the Company maintains the right to accelerate payments at any time.

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On September 29, 2023, the Company signed a Letter Agreement (LA) wherein the Company may acquire up to 100% interest in the Deer Park and Sunrise projects located in British Columbia, Canada. Under the LA, the Company is granted a sole and exclusive right and option to acquire up to 100% interest in the said property by making the following cash payments and incurring the following exploration expenditures as follows:

Due date	Cash	Exploration expenditures
Upon the date of LA (September 29, 2023)	\$25,000 (paid)	-
On the first anniversary of the LA date (September 29, 2024)	\$20,000 (paid)	\$20,000 (incurred)
On the second anniversary of the LA date (September 29, 2025)	\$35,000 (paid)	\$20,000 (incurred)

On August 7, 2024, the Company signed an option agreement wherein the Company may acquire up to 100% interest in the Taft property located in British Columbia, Canada. Under the agreement, the Company is granted a sole and exclusive right and option to acquire up to 100% interest in the said property by making the following cash payments and incurring the following exploration expenditures as follows:

Due date	Cash	Exploration expenditures
Upon signing of Agreement (August 7, 2024)	\$15,000 (paid)	-
On or before the 1st anniversary (August 7, 2025)	\$15,000 (cancelled)	\$60,000
On or before the 2nd anniversary (August 7, 2026)	\$20,000	\$60,000
On or before the 3rd anniversary (August 7, 2027)	\$20,000	\$60,000
On or before the 4th anniversary (August 7, 2028)	\$25,000	\$60,000
On or before the final anniversary (August 7, 2029)	\$30,000	\$80,000

During the year ended September 30, 2025, the Company decided not to continue with further exploration of the Taft project and chose to cancel the agreement and write off all costs incurred related to this project in the amount of \$103,599.

The Company also has a 100% ownership interest in Revel project which was acquired through staking.

On February 18, 2026, the Company entered into an option agreement with 1575540 B.C. Ltd. ("1575540") whereby 1575540 could acquire a 100% interest in the Revel property, by making the following cash payments and incurring a minimum work commitment on exploration expenditures, while retaining a 3.0% NSR. The transaction details as below:

Due date	Cash	Cumulative exploration expenditures
Within 2 business days upon signing of agreement	\$40,000 (received)	-
On or before the 1st anniversary (February 18, 2027)	\$60,000	\$150,000
On or before the 2nd anniversary (February 18, 2028)	\$50,000	\$500,000
On or before the 3rd anniversary (February 18, 2029)	\$50,000	\$1,000,000
On or before the 4th anniversary (February 18, 2030)	\$100,000	\$2,000,000
On or before the 5th anniversary (February 18, 2031)	\$150,000	\$2,000,000

10. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of payables to vendors. The breakdowns of accounts payable and accrued liabilities are as follows:

	March 31, 2026	September 30, 2025
Payables to vendors	\$ 483,922	\$ 221,238

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11. Exploration advances

Exploration advances are related to Union projects. Refer to Note 9 for further details.

	March 31, 2026	September 30, 2025
Exploration advances	\$ 697,135	\$ 34,844

Exploration Option Agreement with Questcorp

On May 27, 2025, the Company received \$157,600 as exploration advances from Questcorp for the initial stage of exploration activities of Union project. On July 21, 2025, the Company received another \$500,000 from Questcorp Mining Inc. for the continuation of the exploration activities of Union project.

During the period ended March 31, 2026, the Company received a total of \$1,350,000 exploration advances from Questcorp for the continuation of the exploration activities of Union project. In addition, the Company recognized \$7,153 (March 31, 2025 – \$Nil) as operational fee recovery relating to activities of the agreement.

Subsequent to the period ended March 31, 2026, on April 8, 2026, the Company received another \$500,000 from Questcorp.

12. Capital stock and reserves

The authorized capital stock of the Company consists of an unlimited number of common and preferred voting shares without nominal or par value.

Issued and outstanding

Shares issued for the six months ended March 31, 2026

On November 28, 2025, the Company completed a non-brokered private placement and issued 18,460,000 common shares at a price of \$0.20 per share for gross proceeds of \$3,692,000. Each unit comprised of one common share and one half of common share purchase warrant each exercisable at \$0.30 per common share until November 28, 2027.

During the period ended March 31, 2026, 200,000 common shares were issued upon the exercise of options, resulting in gross proceeds of \$16,000.

Shares issued for the six months ended March 31, 2025

There were no shares issued for the six months ended March 31, 2025.

Share purchase and finders' warrants

The activity and weighted average prices of warrants are as follows:

	Number of warrants	Weighted average exercise price
Outstanding warrants, September 30, 2024 and 2025	-	\$ -
Issued	9,230,000	0.30
Outstanding warrants, March 31, 2026	9,230,000	\$ 0.30

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As at March 31, 2026, the following share purchase warrants were outstanding and exercisable:

Expiry date	Number of warrants outstanding	Weighted average remaining life in years	Exercise price
November 28, 2027	9,230,000	1.66	\$ 0.30

Bonus share plan

The Company has a bonus share plan (“Bonus Plan”) that enables the directors to approve the issuance of bonus shares to employees, officers, directors, and consultants of the Company. The Bonus Plan puts the number of bonus shares that may be issued under the Bonus Plan to be 400,000 common shares per year. During the period ended March 31, 2026, \$nil bonus shares (September 30, 2025 – \$nil) were issued under this plan.

Stock options

The Company has established a rolling stock option plan (“Option Plan”) enabling the directors to grant options to employees, officers, directors, and consultants of the Company. From time to time, shares may be reserved by the Board, in its discretion, for options under the Option Plan, provided that the total number of shares reserved for issuance by the Board shall not exceed 10% of the issued and outstanding listed shares (on a non-diluted basis) less that portion of the 400,000 that may be issued as bonus shares that have not been so issued as at the date of grant. Options are non-assignable and may be granted for a term not exceeding that permitted by the Exchange, currently ten years. All stock options issued are subject to vesting terms. Options issued to directors, vest in the amount of 33% every six months from the date of grant; and options issued to officers and/or consultants vest between 12 and 24 months depending on date of grant and nature of service. The exercise price of each option equals the market price, minimum price, or discounted market price of the Company’s shares as calculated on the date of grant.

Share-based payments relating to options vested during the period ended March 31, 2026, using the Black-Scholes option pricing model was \$19,901 (March 31, 2025 – \$58,785).

The number and weighted average exercise prices of the stock options are as follows:

	Number of options	Weighted average exercise price
Outstanding options, September 30, 2024	3,790,000	\$ 0.14
Expired	(665,000)	\$ 0.11
Granted	1,450,000	\$ 0.08
Forfeited	(50,000)	\$ 0.08
Cancelled	(115,000)	\$ 0.13
Outstanding options, September 30, 2025	4,410,000	\$ 0.09
Exercised	(200,000)	\$ 0.08
Expired	(305,000)	\$ 0.18
Outstanding options, March 31, 2026	3,905,000	\$ 0.08

On February 4, 2025, the Company granted 1,450,000 incentive stock options to certain directors, officers, and consultants of the Company. The options are exercisable at \$0.13 per share (pre-modification) for a period of five years from the date of grant. Options granted to individuals in their capacity as a director vest in three equal instalments over 18 months and options granted to officers and consultants vest in four equal instalments over 12 months.

During the period ended March 31, 2026, 305,000 stock options (September 30, 2025 – 665,000) expired unexercised.

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As at March 31, 2026, the Company has outstanding stock options exercisable as follows:

Expiry date	Number of options outstanding	Remaining life in years	Exercise Price*	Number of options exercisable
November 17, 2026	585,000	0.63	\$ 0.10	585,000
September 2, 2027	610,000	1.42	\$ 0.08	610,000
January 17, 2029	1,310,000	2.80	\$ 0.07	1,310,000
February 4, 2030	1,400,000	3.85	\$ 0.08	1,316,667
	3,905,000			3,821,667

*According to the Arrangement with Blue Jay on May 22, 2025, each Riverside Option was exchanged for one Riverside Replacement Option to acquire one New Riverside Share with an amended exercise price. As a result, the above exercise prices reflect in the new Riverside Replacement Option prices.

13. Related party transactions

The Company had the following transactions with related parties:

Payee / Payer	Nature of transactions	Period ending March 31,	Fees (\$)	Amount payable at period end (\$)
Arriva Management Inc.	Management and consulting fees (i)	2026	142,500	Nil
		2025	115,500	\$13,538
GSBC Financial Management Inc.	Management and consulting fees (i)	2026	48,000	Nil
		2025	48,000	Nil
FT Management Inc.	Management and consulting fees (i) and Rent (ii)	2026	84,332	Nil
		2025	88,800	Nil
Omni Resource Consulting Ltd.	Consulting fees (i)	2026	34,700	Nil
		2025	70,000	Nil
Bryan Wilson	Director fees	2026	6,000	Nil
		2025	6,000	Nil
James Ladner	Director fees	2026	6,000	\$3,000
		2025	6,000	Nil
Walter Henry	Director fees	2026	6,000	Nil
		2025	6,000	Nil

The remuneration of related parties during the six months ended March 31 are as follows:

	2026	2025
Directors' fees	\$ 18,000	\$ 18,000
Management and consulting fees (i)	309,532	377,300
Share-based payments	11,872	34,105
	<u>\$ 339,404</u>	<u>\$ 429,405</u>

(i) Management and consulting fees of the key management personnel for the six months ended March 31, 2026, were allocated as follows: \$114,197 (2025 - \$168,700) expensed to consulting fees, \$136,200 (2025 - \$152,500) capitalized to exploration and evaluation assets and \$35,000 (2025 - \$27,000) capitalized to exploration work performed for alliances that will be reimbursed.

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(ii) During the six months ended March 31, 2026, the Company incurred rent expense of \$24,135 (2025 - \$29,100) for shared office spaces with FT Management Inc., a company controlled by spouses of officers of the Company.

14. Segmented information

The Company operates in one business segment, the exploration of exploration and evaluation assets and prospect generation. The Company's exploration activities are centralized whereby management of the Company is responsible for business results and the everyday decision-making. Geographical information is as follows:

	March 31, 2026	September 30, 2025
Equipment		
Canada	\$ 1,483	\$ 1,654
Mexico	107,797	47,553
	<u>109,280</u>	<u>49,207</u>
Exploration and evaluation assets		
Canada	833,650	757,838
Mexico	4,599,299	4,083,269
	<u>5,432,949</u>	<u>4,841,107</u>
Total	<u>\$ 5,542,229</u>	<u>\$ 4,890,314</u>

15. Supplemental disclosure with respect to cash flows

	March 31, 2026	September 30, 2025
Cash	\$ 6,362,974	\$ 3,279,006
Cash equivalents	152,209	150,855
	<u>\$ 6,515,183</u>	<u>\$ 3,429,861</u>

The significant non-cash transactions for the six months ended March 31, 2026, were as follows:

- Included in the accounts payable was \$504 in exploration and evaluation asset expenditures.
- The Company received 250,000 Blue Jay shares valued at \$150,000 which was recognized as short-term investment (see Note 5).
- Fair value of options exercised were \$18,606.

The significant non-cash transactions for the six months ended March 31, 2025, were as follow:

- Included in the accounts payable was \$18,788 in exploration and evaluation asset expenditures.

16. Capital management

The Company manages its capital structure and adjusts it, based on the funds available to the Company, to support the acquisition and exploration of exploration and evaluation assets. In the management of capital, the Company includes components of shareholders' equity. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage as such the Company is dependent on external financing to fund activities. To carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will continue to assess new properties

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and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. The Company is not currently subject to externally imposed capital requirements.

There were no changes in the Company's approach to capital management during the six months ended March 31, 2026.

17. Financial instruments

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's cash and cash equivalents, receivables, and accounts payable and accrued liabilities approximate carrying value, which is the amount recorded on the statements of financial position. The fair value of the Company's public company short-term investments is based on level 1 quoted prices in active markets for identical assets and liabilities. Financial instruments valued at level 3 inputs consist of the Company's private company investments. The key assumptions driving the valuation of the private company short-term investments include but are not limited to the value of completed financings by the investee.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's cash and cash equivalents are held with major financial institutions in Canada and Mexico which management believes the risk of loss to be remote. Receivables consist of tax refunds from the Federal Government of Canada and Mexico, in which regular collection occurs. The Company believes its credit risk is equal to the carrying value of this balance.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2026, the Company had cash and cash equivalents of \$6,515,183 to settle current liabilities of \$2,455,909. The Company believes it has sufficient funds to meet its current liabilities as they become due.

Interest rate risk

The Company has interest-bearing cash balances. The interest earned on cash balances approximates fair value rates, and the Company is not at significant risk to fluctuating interest rates. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. As of March 31, 2026, the Company had investments in short-term deposit certificates of \$23,000.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on profit or loss and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold, silver and copper, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

RIVERSIDE RESOURCES INC.

Notes to the Condensed Interim Consolidated Financial Statements

For the six months ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

The Company currently maintains short-term investments, which include marketable securities (Note 5). There can be no assurance that the Company can exit these positions if required, resulting in proceeds approximating the carrying value of these securities.

Foreign currency risk

The Company is exposed to foreign currency risk on fluctuations related to cash and cash equivalents, receivables, and accounts payable and accrued liabilities that are denominated in US dollars (US) and Mexican pesos.

Sensitivity analysis

The Company operates in Mexico and is exposed to risk from changes in the US dollar and the Mexican peso. A simultaneous 10% fluctuation in the US dollar and Mexican peso against the Canadian dollar would affect loss for the period by \$290,922.

The Company holds marketable securities and is exposed to risk from changes in the share price of the marketable securities. A simultaneous 5% fluctuation in share prices would affect short-term investments and loss for the period by approximately \$54,533.

18. Mexico tax liability

During the year ended September 30, 2019, the Company received a final verdict of a lawsuit against the Government of Mexico. The funds provided by the Company to its wholly owned subsidiary Riverside Resources Mexico S.A. de C.V. ("RRM") in fiscal 2010 were deemed to be income. The Mexican tax authority passed a decision to impose a lien on RRM's assets and a tax penalty of \$1,131,026 (MXN16,445,464) on RRM. Accordingly, the Company recorded a tax penalty totaling \$1,131,026. The Mexican tax authority has not enforced the lien, and the lien does not impede RRM's ability to carry out its business operations.

As at March 31, 2026, the Company adjusted the provisional liability to \$1,274,852 (September 30, 2025 - \$1,248,375) as a result of the foreign exchange movement.

19. Subsequent event

On April 30, 2026, the Company's subsidiary RRI Holdings Limited changed its name to Ravena Resources Corp.