

# PENOLES GOLD SILVER PROJECT: AVAILABLE FOR OPTION

## Penoles Project (Au - Ag) Durango, Mexico

- 100% Riverside owned, excellent infrastructure and short dirt road access
  - Project located in the prolific Durango Epithermal Gold and Silver Belt that host significant base and precious metal deposits including Guanacevi, Pitarrilla, San Sebastian, San Augustin, El Castillo and La Preciosa
- 23,780 hectare land package with multiple advanced to exploration stage targets
- Gold & Silver mineralization anticipated to be amenable to low cost, open pit mining operations with potential for high grade silver underground operations
  - Initial 43-101 resource estimate completed for Capitan and Jesus Maria targets
  - All reported resources within 150 meters from surface and open in all directions
  - Advanced stage asset (over \$9 million already spent) with multiple phases of drill testing (86 diamond drill holes totaling 11,500 meters to date) identifying high grade near surface silver mineralization at Jesus Maria and San Rafael targets, near surface bulk-tonnage oxide gold mineralization at El Capitan target and numerous exploration targets



Riverside president and CEO on site with our drill team



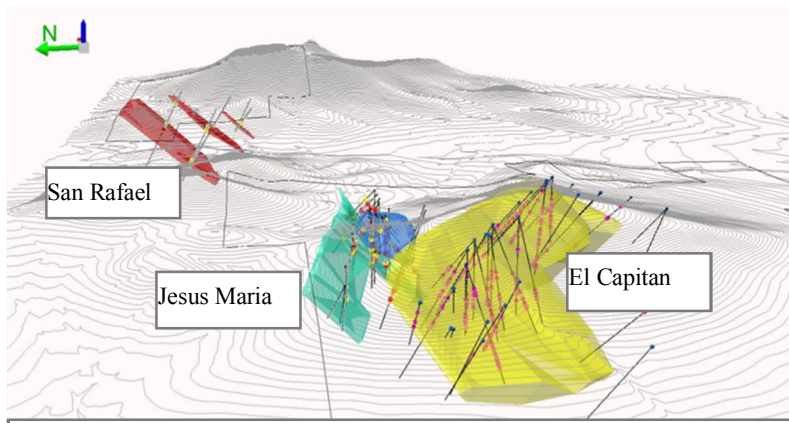
Drill core at El Capitan Target: Oxide bulk-tonnage gold mineralization - CDDH-08-01: 2.2 m @ 1.3 g/t Au



Oxide gold mineralization at El Capitan target



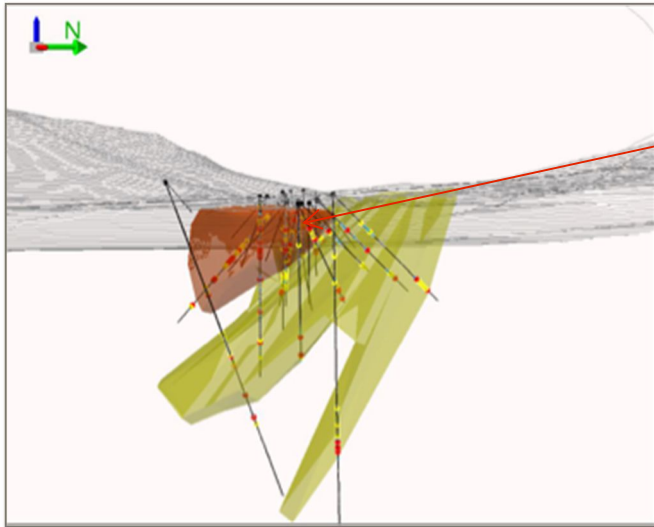
High grade silver vein mineralization at Jesus Maria – DDH-14-10: 2.1 m @ 1046 g/t Ag and 1.34 g/t Au



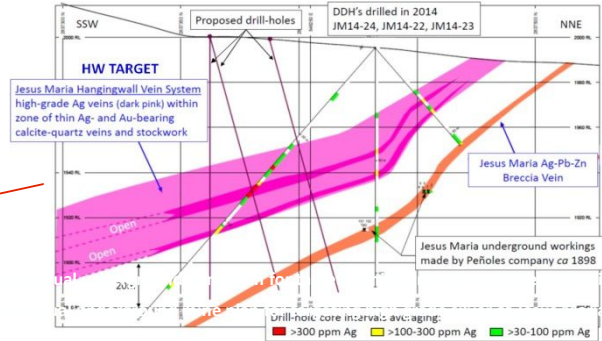
Oblique view looking east showing the three principle targets and wireframe interpretation of mineralized bodies

**Jesus Maria High Grade Silver Target**

Jesus Maria prospect was initially considered to be a relatively narrow, high-grade vein-type target. Drilling in 2013 and 2014, however, encountered 20 m to 80 m wide intervals of silver-rich mineralization starting near the surface. Based on widths of mineralization, the Jesus Maria may be amenable to open-pit extraction methods with the possibility for high grade underground extension. The brown oval in the 3D cross section below has been modelled into an open pit resource by published 43-101 independent resource estimation.



3D below surface view along strike demonstrating a wireframe of the 2 high grade Ag targets: Jesus Maria Vein (yellow) and the Gully Fault (brown)



**43-101 Resource Estimate\* (2014)**

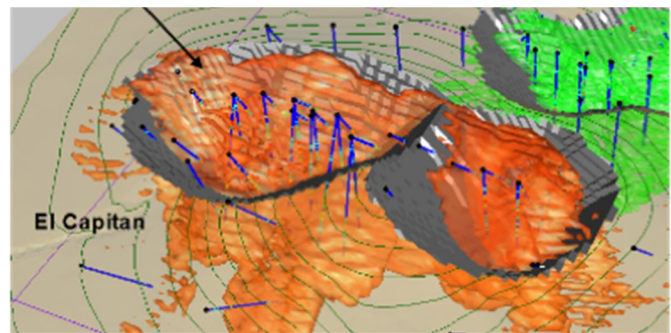
The mineral resource estimate for the Jesus Maria Silver Zone is based on results from 30 diamond drill-core holes and 3,114 meters of drilling completed as of December 30, 2014, and consists of (30 g/t silver cut-off) an inferred resource of 7.6 million tonnes containing 15,158,000 ounces of silver at an average grade of 62.3 g/t and 26,000 ounces of gold at an average grade of 0.105 g/t gold.

\* 43-101 resource completed by Robert Sim, P.Geo of SIM Geological and commissioned by Morrow Bay and Riverside Resources

**El Capitan Bulk-tonnage Oxide Gold Target**

The El Capitan gold target has seen over 7,000 meters of drilling in 51 holes that encountered numerous intervals of gold mineralization and showed it has potential to host a bulk-tonnage oxide gold deposit starting at surface and open at depth and along strike.

The drilling has shown numerous intervals of economic grades including CDDH-11-17 - 34 m @ 1.7 g/t Au, CDDH-12-13: 130 m @ .56 g/t Au, CDDH-11-03 - 37 m @ 1 g/t Au, CDDH-11-16 - 61 m @ .8 g/t Au and many other bulk-tonnage disseminated gold grades.



Planimetric view of grades shells at Capitan demonstrating the open pit potential

**43-101 Resource Estimate\* (2014)** - An inferred resource of 20.7 million tonnes containing 305,000 ounces gold at an average grade of 0.458 g/t gold and 1,832,000 ounces of silver at an average grade of 2.8 g/t silver.

\* 43-101 resource completed by Robert Sim, P.Geo of SIM Geological and commissioned by Morrow Bay and Riverside Resources

**San Rafael Silver Target, El Tubo Gold Target, Pinchazo Gold Target and District Scale Exploration Potential**

- 5 holes at San Rafael intercepted targeted mineralized structural veins and warrant additional exploration to explore high grade potential
- Large property package with multiple district scale targets
- Airborne magnetics, VTEM survey, ASTER alteration analysis and IP geophysics studies have been completed on property that have helped identify multiple undercover targets
- Surface float sampling on undercover targets has produced samples up to 3.5 g/t Au (Pinchazo Target)
- Property scale exploration targets warrant further mapping, sampling and drill testing



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