

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Riverside Resources Inc. (the “Company” or “Riverside”)
550 – 800 West Pender Street,
Vancouver, BC V6C 2V6

Item 2: Date of Material Change

August 14, 2020.

Item 3: News Release

The news release was disseminated on August 14, 2020 through Globe Newswire and filed on SEDAR.

Item 4: Summary of Material Change

The Company and Capitan Mining Inc. (“Capitan”) completed the previously announced plan of arrangement (the “Arrangement”) to spin out the shares of Capitan to the shareholders of Riverside, effective Friday August 14, 2020.

Item 5: Full Description of Material Change

Effective Friday, August 14, 2020, the Company and Capitan completed the Arrangement which was previously discussed in press releases dated February 25, 2020, April 1, 2020 and April 6, 2020. Capitan now holds a 100% interest in the Peñoles Project. Pursuant to the arrangement, holders of common shares of Riverside on August 13, 2020 received one new common share of Riverside (each, a “Riverside Share”) and 0.259399 of a Capitan share (each, a “Capitan Share”) for each common share held. The existing common shares of Riverside were delisted from the TSXV on August 13, 2020. Riverside Shares commenced trading on the TSXV at the market opening on August 14, 2020. The CUSIP numbers for the new Riverside Shares and the Capitan Shares are 76927D101 and 140703109, respectively.

See Capitan’s disclosure at www.sedar.com for further information regarding Capitan.

Item 6: Reliance on subsection 7.2 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 the material change disclosed in this report and may be contacted as follows:

John-Mark Staude
Chief Executive Officer
Telephone: 778.327.6671

Item 9: Date of Report

September 2, 2020