

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1. REPORTING ISSUER

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

ITEM 2. DATE OF MATERIAL CHANGE

November 30, 2022

ITEM 3. PRESS RELEASE

News releases announcing the material changes were published on November 30, 2022, for distribution through Globe Newswire, and filed on SEDAR (www.sedar.com).

ITEM 4. SUMMARY OF MATERIAL CHANGE

On November 30, 2022, the Company announced that it has signed a definitive sale and royalty agreement with Minera Fresnillo, S.A. de C.V. ("Fresnillo") a wholly owned subsidiary of Fresnillo PLC for the sale of Riverside's Tajitos Gold Project ("Tajitos") located in Sonora, Mexico. Riverside will receive a US\$2,500,000 cash payment and retain a 2.0% NSR ("Royalty").

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

On November 30, 2022, the Company announced that it has signed a definitive sale and royalty agreement with Minera Fresnillo, S.A. de C.V. ("Fresnillo") a wholly owned subsidiary of Fresnillo PLC for the sale of Riverside's Tajitos Gold Project ("Tajitos") located in Sonora, Mexico. Riverside will receive a US\$2,500,000 cash payment and retain a 2.0% NSR ("Royalty").

Transaction Details:

Riverside will receive a payment of US\$2,500,000 from Fresnillo and retain a 2.0% NSR. Fresnillo will have, for a four-year term, the option to buy back half of the 2.0% NSR for a payment of US\$1.5M. If enacted, then Fresnillo would have an additional three years to buy back the remaining 1% NSR for another US\$1.5M. If Fresnillo does not exercise its first buy back option during the first four-year term, the Royalty will no longer be subject to any buy back provisions. The NSR covers the entire Riverside land package and a full NSR Agreement has been agreed upon and included in the signed contract between the companies. If Fresnillo wishes to reduce mineral claims, then the Company has the first right to retain those mineral tenures before they are dropped.

Riverside remains focused on its 100% owned projects, within its portfolio in Canada and Mexico, and its alliance with BHP. The Company is also always working towards potential incoming additional alliances and partnerships.

ITEM 6. RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted.

ITEM 8. EXECUTIVE OFFICER

For further information, please contact John-Mark, CEO & Director, by telephone at 1-778-327-6675.

ITEM 9. DATE OF REPORT

DATED at Vancouver, B.C., this 13th day of December, 2022.