

MATERIAL CHANGE REPORT

Form 51-102F3

Section 7.1 of National Instrument 51-102

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

May 22, 2025.

Item 3. News Release (including date and method of dissemination)

A news release with respect to the material change referred to in this report was disseminated by Newsfile Corp. on May 22, 2025 and filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Item 4. Summary of Material Change

The Company and Blue Jay Gold Corp. (“**Blue Jay**”) completed the previously announced plan of arrangement (the “**Arrangement**”) to spin out the shares of Blue Jay to the shareholders of Riverside, effective Thursday, May 22, 2025.

Immediately prior to the Arrangement, on May 22, 2025, Riverside and Blue Jay entered into an amendment (the “**Amendment**”) to the arrangement agreement dated January 27, 2025 (the “**Arrangement Agreement**”).

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Effective Thursday, May 22, 2025, the Company and Blue Jay completed the Arrangement which was previously discussed in the Company’s press release dated January 28, 2025.

Pursuant to the Arrangement, holders of common shares of Riverside on the date hereof have received one new common share of Riverside (each, a “**Riverside Share**”) and 1/5th of one common share of Blue Jay (each, a “**Blue Jay Share**”) for each common share of Riverside held. The new Riverside Shares will commence trading on the TSX Venture Exchange (the “**TSXV**”) at the market opening on Monday, May 26, 2025. The CUSIP numbers for the new Riverside Shares and the Blue Jay Shares are 76927E109 and 095925103, respectively.

Immediately prior to the Arrangement, on May 22, 2025, Riverside and Blue Jay entered into the Amendment to the Arrangement Agreement. Pursuant to the Amendment, Riverside and Blue Jay may waive certain conditions set forth in the Arrangement Agreement. All other terms and conditions of the Arrangement Agreement remain unchanged.

Blue Jay is expected to make an application to list its shares on the TSXV. This share reorganization follows a structure similar to Riverside’s previous transaction with Capitan Silver Corp. (“**Capitan**”). In that prior case, the shares saw positive appreciation, and both

Riverside and Capitan advanced their respective business strategies.

Following the Arrangement, Blue Jay will be a reporting issuer in Alberta, British Columbia and Ontario and will meet and comply with all of its timely and continuous disclosure requirements, as required under applicable Canadian securities laws. Blue Jay's public disclosure documents will be made available and filed on Blue Jay's profile on SEDAR+ at www.sedarplus.ca.

5.2 Disclosure for Restructuring Transactions

Not applicable. Additional details of the spin-out transaction were included in the information circular mailed to shareholders of Riverside in connection with the shareholders' meeting held on March 31, 2025. The foregoing description of the Arrangement Agreement is qualified in its entirety by the full text of the Arrangement Agreement, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Item 6. Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

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

May 29, 2025.

Caution Regarding Forward-Looking Information

Certain statements in this material change report 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"). Forward-looking statements in this material change report include, but are not limited to, statements regarding the completion of the Arrangement and regulatory approval to the listing of the Blue Jay Shares.

Such information involves known and unknown risks -- including the availability of funds, that the listing of the Blue Jay Shares on the TSXV is subject to the approval of the TSXV which may not be obtained on terms acceptable to Blue Jay or at all, the ability of Blue Jay to raise sufficient capital to pursue its growth strategy and meet the listing requirements of the TSXV and, 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 material change report.