

William Lamb Appointed as Executive Chairman of the Board

VANCOUVER, British Columbia, Sept. 24, 2018 -- Riley Resources Corp. (TSXV: RLY) ("Riley" or, the "Company"), is pleased to announce the appointment of William Lamb as Executive Chairman of the Board of Directors.

"As a founding shareholder of Riley, I look forward to this new leadership role within the Company. Riley is well structured and looking for additional opportunities that will enable the Company to achieve growth-oriented results for its shareholders," stated Mr. Lamb.

Mr. Lamb has over 25 years experience in the mining operations and project development industry. William served as Chief Executive Officer of Lucara Diamond Corp. ("Lucara") from May 2011 to February 2018 before retiring from Lucara. During that time, Mr. Lamb played an integral role in taking Lucara's flagship Karowe mine from feasibility through to a steady state, world class, operating diamond mine. Under Lamb's leadership, the Karowe mine evolved into one of the world's highest margin diamond mines and the foremost producer of large, Type IIA diamonds in excess of 10.8 carats, including the historic 1,109 carat Lesedi La Rona (second largest gem diamond ever recovered) and the 813 carat Constellation (sold for a record USD\$63.1 million). Lamb was a champion through both autogenous milling and the use of X-ray transmission sorters to preserve large, high value stones and to create a simpler, more secure and efficient flowsheet.

Mr. Lamb has a NHD in Extraction Metallurgy for the Technicon of the Witwatersrand, and an MBA from Edinburgh Business School.

Stock Options Granted

The Company also announces that, pursuant to its stock option plan and subject to regulatory acceptance, it has granted an aggregate total of 240,000 incentive stock options to certain directors, officers, and consultants of the Company, subject to certain vesting provisions. These options will be exercisable at a price of \$0.145 per common share and will expire on September 20, 2028.

ON BEHALF OF THE BOARD

Riley Resources Corp.

For Further information, please contact:

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