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NEWS RELEASE

Riva Announces Exploration and Drill Results for its Honey Camp Property

Vancouver, B.C., July 22, 2011 – Riva Gold Corporation (TSX-V: RIV) ("Riva" or "the Company") announces results from its mapping, trenching and diamond drill program on its Honey Camp Property. Three historical vein systems, the Rainbow, Alma and Camp veins, located within a 2.4 kilometre by 0.9 kilometre area on the Honey Camp Property (the "Area"), were tested by mapping and trenching followed by 16 diamond drill holes totalling 2,886 metres (of which two holes were abandoned due to poor ground conditions). Two additional historical vein systems within the Area, the Brian & Brenda and Sobers Hills veins, were examined by mapping and trenching. The five historic vein systems are all hosted in sheared, quartz-carbonate alteration zones, cross-cutting lavas, tuffs and sediments.

"We are encouraged by the surface results that we have received from the historical vein systems we have been focusing on," commented Richard Warke, Riva's chairman and CEO. "However, more work needs to be completed on the Honey Camp Property to help us more fully understand the geological structure of the area and is an important step in order to determine our focus going forward."

Riva focused its exploration efforts on the five historical vein systems within the Area. The mapping, trenching and diamond drilling results from the three historical vein systems are summarized below:

Rainbow Vein System

The Rainbow vein system (the "Rainbow Veins" or "Rainbow") is the centrally located southern most historical vein system in the Area and indicates a strike length of 395 metres, of which 200 metres was tested by four trenches and nine diamond drill holes totalling 1,516 metres (two drill holes were abandoned due to poor ground conditions). The area of veining corresponds with a significant potassium radiometric anomaly.

The trench and drill hole results from the five sections across the Rainbow Veins identified significant surface assay results in trench RB-#1 (0.91 g/t Au over 22.00 metres) and lower drill intersection assay values (the most significant demonstrated in DDH RB-11-01 returning 0.91 g/t Au over 0.50 metres and 1.07 g/t Au over 1.00 metres). Trenching and drilling were completed along five sections approximately 50 metres apart.

Results indicated the principle vein orientation on Rainbow strikes 110 degrees, dipping 50 degrees south. The principle vein orientation is intersected by other vein orientations and these intersections may control the gold distribution within the quartz veins. The higher grade surface assay values may result from a more complex geometry that does not appear to extend vertically within the principle vein system.

Alma Vein System

The Alma vein system (the "Alma Veins" or "Alma"), the most easterly of the historical veins in the Area, has been tested by four trenches and four drill holes totalling 809 metres. Drilling was

completed along three sections across the Alma mineralization defining a confirmed strike length of 88 metres. A geophysical interpretation indicates the Alma structure extends in the 290 degree direction to the Sobers Hill quartz veining, a zone 250 metres to the north northwest (the "Sobers Hill Veins").

Channel samples obtained from the Alma trenches typically had fewer assay values greater than 0.80 g/t Au and the intervals greater than 0.80 g/t Au occurred over narrower widths than anomalous intervals at the Camp Veins (defined below) or Rainbow Veins. The most significant trench assay values were obtained from trench A-#3 in two separate intervals (0.93 g/t Au over 1.00 metres and 7.46 g/t Au over 1.88 metres) while the drill intersection in DDH-A-11-02 below the trench has similar true thicknesses (1.04 g/t Au over 4.40 metres and 1.02 g/t Au over 5.00 metres).

Mapping identified two styles of quartz veining present at Alma: steeply dipping veins striking approximately 110 degrees and shallow dipping veins striking approximately 90 degrees extending up to 45 metres away from the near vertical veining. The vertical veining follows a magnetic low extending to the north northwest toward the Sobers Hill Veins. Coarse gold was recovered from the alluvial workings and high grab sample assays were obtained from both styles of quartz veins. This suggests there may be a greater coarse gold contribution than in the other two areas drilled.

Camp Vein System

The Camp vein system (the "Camp Veins"), the most south-westerly of the historical veins in the Area, has been tested by six trenches and three drill holes totalling 559 metres. The Camp Veins have more exposed veining and more identified vein orientations than the Rainbow Veins, Alma Veins and Sobers Hill Veins. The depth extent of the Camp Veins was tested by three drill holes beneath three of the trenches. The lithologies, structural style and significant trench assay results in trench CV-#1 (3.45 g/t Au over 22.70 metres) do not extend to depth as observed in drill hole intersection CV-11-01 (1.50 g/t Au over 1.00 metre).

Some of the high trench samples were relatively intact quartz veins (some containing primary sulphides) whose high values cannot be attributed to bulk density changes or saprolite enrichment. A structural analysis of exposed quartz veins in the trenches and from oriented core has concluded several possible shallow dipping orientations for the high assay trenched veins that do not extend vertically to where the drill holes intersected the south dipping shear zone and associated quartz veining.

Brian & Brenda Vein System and Sobers Hill Vein System

In addition to the above, there was mapping and trenching at the Brian & Brenda Veins, which is located between the Camp and Rainbow Veins. The most significant assay result obtained from the Brian & Brenda Veins was a 0.86 g/t Au channel sample over 0.50 metres. Trenches at Sobers Hill Veins exposed similar vein structures and orientations as observed at Alma trench S-#1 yielding the best result of 5.18 g/t Au over 6.00 metres.

Further to the historical vein systems which were the original targets, reconnaissance mapping, grab sampling and five trenches have tested new targets identified from the airborne geophysical survey. Some of these targets consist of wide alteration zones and quartz veining, adjacent to artisanal workings. Some assay results from grab samples have shown significant results (1.58 g/t Au Stream 135, 1.13 g/t Au target X3).

The Company has determined that Honey Camp requires more detailed work to complete a correlation between structures and/or lithological controls observed in the significant assay values of the surface trench results relative to the narrower and lower assay values returned from the diamond drill core intersections. A preliminary assessment suggests that the significant gold values may occur either at the intersection of two vein systems or where the vein systems cross more massive volcanic lithologies.

Riva is currently also assessing the work required to initially evaluate the Puruni Property which is a large, grassroots land package of 60,240 acres approximately 14 kilometres northwest of Sandspring Resources Ltd.'s Toroparu project. The property, which covers a topographic high in the headwaters of the Puruni River, a historically prolific producer of alluvial gold, is now being prospected and accessed by the Pereira family for alluvial gold production. Various methodologies are being considered such as airborne geophysical surveys and/or stream sediment sampling followed by focused soil geochemistry programs, surface mapping and sampling.

Review by Qualified Person, Quality Control and Reports

All technical information discussed in this press release has been reviewed, verified and compiled by Hendrik Veldhuyzen, P.Geo., a qualified person as defined by National Instrument 43-101 of the Canadian Securities Administrators (NI 43-101). Mr. Veldhuyzen is a consulting geologist retained by the Company. He is a member of APEGBC and OGQ and has a B.Sc. and M.Sc. in geology.

Quality Assurance/Quality Control

Throughout this document, a 0.80 g/t weighted assay value was used to define intervals of interest. Significant intervals started and ended with assay values >0.80 g/t Au.

All of the samples from the work on the Honey Camp property were delivered to the preparation lab of Acme Analytical Laboratories Ltd. ("Acme Labs") in Georgetown, Guyana. QA/QC procedures entailing at least one prepared standard sample, one duplicate and a blank per 32 samples submitted. The prepared pulps for fire assay were shipped to Acme Labs' facilities either in Vancouver, Canada or Santiago, Chile where a standard fire assay with AA finish is completed on 30 grams of prepared pulp. Samples analysing over 3.0 grams per tonne are re-run using 30g standard fire assay with a gravimetric finish. All three of these Acme Labs facilities are registered under ISO 9001.

About Riva

Riva is a Canadian mineral exploration company focusing on opportunities in Guyana and controls a total of 125,799 acres of land which includes the newly acquired and prospective Nine Mile and Honey Camp Properties. Guyana's under-explored and under-developed mining sector represents a unique opportunity for Riva to identify and develop new gold discoveries. Riva trades on the TSX Venture Exchange under the symbol "RIV".

FORWARD-LOOKING STATEMENTS

Certain statements contained in this news release, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with respect to: the exploration and development of the mineral properties being acquired by the Company; the Company's future business and strategies; and expectations regarding the ability of the Company to close the acquisition.

Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. With respect to forward-looking statements and information contained herein, we have made numerous assumptions including among other things, that no significant adverse changes will occur to our planned exploration expenditures, that there will be no significant delays of the completion of our planned exploration programs; as to the continuing availability of capital resources to fund our exploration programs; and that the Company will not experience any adverse legislative or regulatory changes. Although our management believes that the assumptions made and the expectations represented by such statement or information are reasonable, there can be no assurance that any forward-looking statement or information referenced herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks, uncertainties and other factors include, among other things: general economic, market and business conditions; land use rights; adverse industry events; the ability of the Company to acquire additional mineral properties of merit; seasonality and weather conditions; and currency fluctuations.

Although we have attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to reissue or update any forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

Riva Gold Corporation

On behalf of the Board of Directors for Riva:
Richard Warke, Chairman and Chief Executive Officer

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