



RIO SILVER CLOSES KAN PROPERTY SALE TRANSACTION

February 6, 2014, Toronto, Ontario – Rio Silver Inc. (“**Rio Silver**” or the “**Corporation**”) (TSX.V: RYO) is pleased to announce the closing of the previously disclosed transaction between Rio Silver, Virginia Mines Inc. (TSX: VGQ) (“**Virginia**”), Altius Resources Inc. (“**Altius**”), a wholly-owned subsidiary of Altius Minerals Corporation (TSX: ALS) and Les Ressources Tectonic Inc. (“**Tectonic**”) whereby Virginia and Altius have acquired Rio Silver’s KAN project (the “**Project**”) located in the Nunavik Territory in Northern Québec.

Further details on the transaction can be found in Rio Silver’s press release dated January 31, 2014.

For further information, please contact

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This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about planned operations. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the annual information forms, management discussion and analysis and other securities regulatory filings by Rio Silver on SEDAR (including under the heading "Risk Factors" therein). There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of Rio Silver’s management and information available to management as at the date hereof. Rio Silver disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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