



Rio Silver and Norsemont II Agree to Terminate LOI

(February 22, 2019: Toronto, Canada) Rio Silver Inc. (TSX.V: RYO) (“Rio Silver” or the “Company”) announces that the Company and Norsemont II Resources Inc. (“Norsemont”) have mutually agreed to terminate their efforts to combine the assets of the companies as described in the earlier news release of the Company dated October 24, 2018. Following Rio Silver’s due diligence review, Rio Silver found a number of irregularities in the title documentation and other inconsistencies with respect to Norsemont’s Cochavara properties in Peru. Despite the parties’ efforts to correct them, as the timeframe for resolution is unknown, the parties have agreed to release each other from the underlying proposal at this time.

In light of the circumstances, both parties determined that it would be in the respective parties’ best interests to proceed on independent courses of business. Norsemont has acknowledged the efficient due diligence efforts of the Rio Silver team and will be reimbursing the Company for direct expenses incurred on behalf of Norsemont at its Cochavara properties. The companies will remain in contact over future opportunities.

Rio Silver remains excited by the opportunity presented at its wholly owned Ninobamba precious metal property in central Peru. The Company will be focusing its efforts on arranging financing to move forward with a significant exploration effort at this project in the year ahead.

Jeffrey Reeder, P.Geo., and a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation, or approved the scientific and technical disclosure contained in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS OF RIO SILVER INC.

Jeffrey Reeder
CEO and Director.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or

business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required by applicable laws.

For more information contact:

Steve Brunelle, Executive Chairman

Tel: (416) 479-9546

Jeffrey Reeder, Director and CEO

Tel: (647) 302-3290

Website: www.riosilverinc.com