



January 2026
INVESTOR PRESENTATION



Rio Silver Inc.
District-Scale Silver Development Platform | Peru

Advancing high-grade silver assets in one of
the world's most prolific silver jurisdictions.

TSX.V : RYO | OTC : RYOOF

www.riosilverinc.com

Forward Looking Statements

Certain information presented, including discussions of future and operations, contains forward-looking statements involving substantial known and unknown risks and uncertainties.

These forward-looking statements are subject to risk and uncertainty, many of which are beyond control of company management.

These may include, but are not limited to the influence of general economic conditions, industry conditions, fluctuations of commodity prices and foreign exchange rate conditions, prices, rates, environmental risk, industry competition, availability of qualified staff and management, stock market volatility, timely and cost effective access to sufficient working capital or financing from internal and external sources. Actual results, performance, or achievements may differ materially from those expressed or implied by these forward looking statements.

Information in this presentation regarding the Company's mineral properties was prepared and reviewed by Jeffrey Reeder, P.Geo, a non-independent Qualified person for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects.

Mineralization present in proximal properties is not necessarily indicative of mineralization on the Company's properties.



RIO SILVER

- Focused on high-grade, silver-dominant polymetallic systems in established mining districts
- Management collectively with 150 years of discovery, mine development & operations history
- Strategy centered on capital efficiency, infrastructure leverage, and disciplined growth
- Strong insider ownership and aligned shareholder base



MARIA NORTE

- Adjacent & on strike with operating mines with 2 large Canadian owned processing plants within 11km's
- Local metallurgy is well understood
- 2.5km's from a current "PEA" Preliminary Economic Assessment which supports the construction of a new 3000 tonne/day plant encompassing the continuation of the same supporting, silver dominant, mineralized structures



SANTA RITA

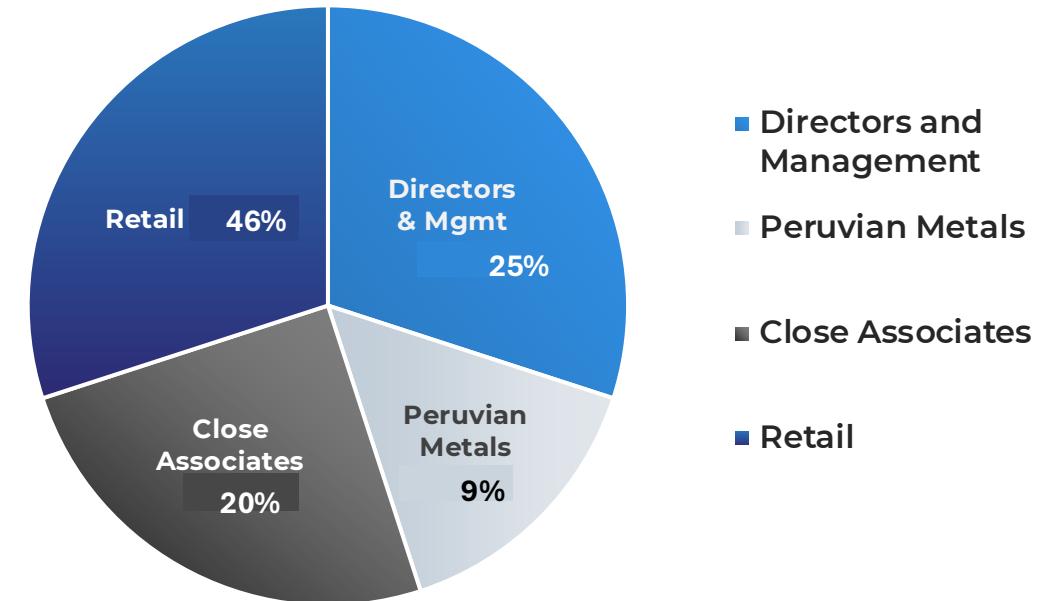
- Recently added silver project expanding Rio Silver's district-scale growth platform
- 2x Favorable, low-cost oriented mineral deposition geometry Providing long-term exploration and development upside within the Huachocolpa region
- Located within the broader Huachocolpa regional mining corridor

Share Structure

Capitalization

Symbols	TSX.V – RYO OTC - RYOOF
Shares Outstanding	44,617,332
Stock Options	4,321,300
Warrants	23,123,438
Fully Diluted	72,056,070

Estimated Share Ownership



LARGEST SHAREHOLDERS | Directors / Management

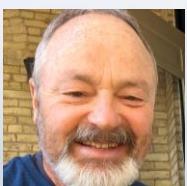
Management and Board



President, CEO and Director - Chris Verrico – Chris has over 25 years of experience in all aspects of managing publicly traded junior mineral exploration and development companies. The 20 years prior to this included extensive experience in contract mining, rural remote industrial work, and highway construction management. He was previously the CEO of Aguila American Gold Ltd, the CEO of Lateegra Gold Corp. prior to its sale to Excellon Resources Inc., and the CEO and later Co-Chairman of West Hawk Development Corp. He served as a Director for Raytec Development Corp. until mid-2009, when it eventually became Africa Oil Corp. Between 2000 and 2002, Chris performed IR duties for Candente Resource Corp., operating in Peru, and forged several strategic relationships within the industry there.



Chief Financial Officer and Director – Christopher Hopton – Christopher holds a Bachelor of Business Administration from Simon Fraser University, British Columbia, and is a Certified Professional Accountant. He has over 23 years of expertise in financial management and operations, with experience in financial planning, accounting policy, and business process improvement. He has worked as a business investment and finance consultant and served as the CFO of Central Resources Corp. He was also the Controller at Canadian Airlines, where he was responsible for an annual operating budget of \$200 million. Chris was involved in the restructuring of 360 Networks, which led to a buyout by Bell Canada.



Executive Chairman, Director – Steve Brunelle – Steve is a graduate geologist of Queen's University with over 30 years of experience in exploration and management of both Canadian and international exploration projects. He was an officer and director of Corner Bay Silver Inc. and played an integral role in the discovery and assessment of the Alamo Dorado silver-gold project in Sonora, Mexico. Corner Bay Silver (TSX) merged with Pan American Silver Corp. in 2003. Steve was also a founder, officer, and director of Stingray Copper Inc., which was acquired by Mercator Minerals Ltd. in a plan of arrangement in December 2009. He is currently a director of several TSXV-listed resource companies.



Director – Richard Mazur – Richard holds an MBA from the Richard Ivey School of Business. He is the co-founder and past Managing Director of RLG International Inc., a performance improvement consulting firm with a presence in over 30 countries. Since 1984, Mr. Mazur has built the company to over 300 employees and \$100 million in revenue.

Technical Team - Consultants



Consulting Geologist – Jeff Reeder, P. Geo. – holds a B.Sc. (Hon.) in Geology from the University of Alberta, 1988, and is a Professional Geologist. He has over 30 years of experience in conducting exploration for precious and base metals throughout the Americas, with a strong track record of discovery. He was responsible for the identification and sale of the Aguila Cu-Mo and Pinaya Cu-Au projects in Peru.



Consulting Engineer – Eric H. Hinton, P.Eng., FCIM – holds degrees from Haileybury School of Mines, Queen's University, and Laurentian University. He is a registered professional engineer in Ontario and Manitoba, a Fellow of the Canadian Institute of Mining, Metallurgy and Petroleum, and a Qualified Person in underground mining from the Mining and Metallurgical Society of America. His expertise focuses on operations ranging from 50 to 500 tonnes per day, among other areas.



Consulting Geologist – Jim McCrea P. Geo. – holds a B.Sc. (Hon.) in Geology from the University of Alberta, 1988. He is a specialist in geologic modeling and resource estimation. His work has underpinned many major transactions, including those for Agnico-Eagle Mines, Peñoles, Sumitomo, and numerous others.

Huachocolpa Polymetallic District

Huachocolpa Pb-Zn-Ag-Cu and Au District is located 260 km's southeast of Lima. The district hosts several producing and past-producing polymetallic vein hosted orebodies and hosts two large operating flotation plants located within 10 km's from Rio Silver 100% owned properties.

- Au rich polymetallic veins – Castor Veins 0.42 m of 16.5 g/t Au, 1128 g/t Ag and +10%Pb.
- Samples up to 40.3 g/t Au and 1848 g/t Ag – 50% of the samples taken returned 5.33 g/t Au, 459 g/t, 5.4% Pb and 1.99% Zn. Gross Metal Value - \$838 per tonne (2020)
- 4.8 million tonne Tangana Pb-Zn-Ag resource with a recent Preliminary Economic Analysis supporting a 2500 tonne / day processing facility planned for future construction 2.5km's SE of Maria Norte.
- Endeavor Silver, a \$1.6 billion Vancouver based company recently purchased Minera Kolpa with its 1440 tpd plant located 8km's from Maria Norte's



Au g/t	Ag g/t	Cu%	Pb%	Zn%
0.19	543.50	0.65	12.02	0.22

Why Peru?

The mining sector, including silver mining, is a major contributor to Peru's economy providing significant employment opportunities and generating substantial export revenues.

The government actively supports the mining industry through policies and infrastructure and as of 2020, Peru ranked No. 3 as the highest producer of silver in the world and number 1 in South America. Silver production and metals mining accounted for nine percent of Peru's GDP, and at least 22 percent of its foreign direct investment is directed toward the mining sector. Peru also holds 18.2 percent of the world's silver reserves.

With growing silver and metals production, Peru continues to attract global mining investors' attention. By investing in mining operations in Peru, investors can capitalize on the growing opportunities in Peru, which has solid financial ratings from S&P, Fitch and Moody's and contributes to the country's economic health.



Why Silver?



The Indispensable Metal

Silver is a noble metal that resists corrosion and oxidation with the best thermal and electrical conductivity of all metals. Its antimicrobial, non-toxic qualities are useful in medicine as well as consumer products.

As a commodity silver is used in cell phones and a major component in solar panels with its unique properties becoming essential throughout modern society.

Like gold, Silver has intrinsic value as both a commodity and a form of money being used since the dawn of civilization for trade and more recently it is being held as an inflation hedge.

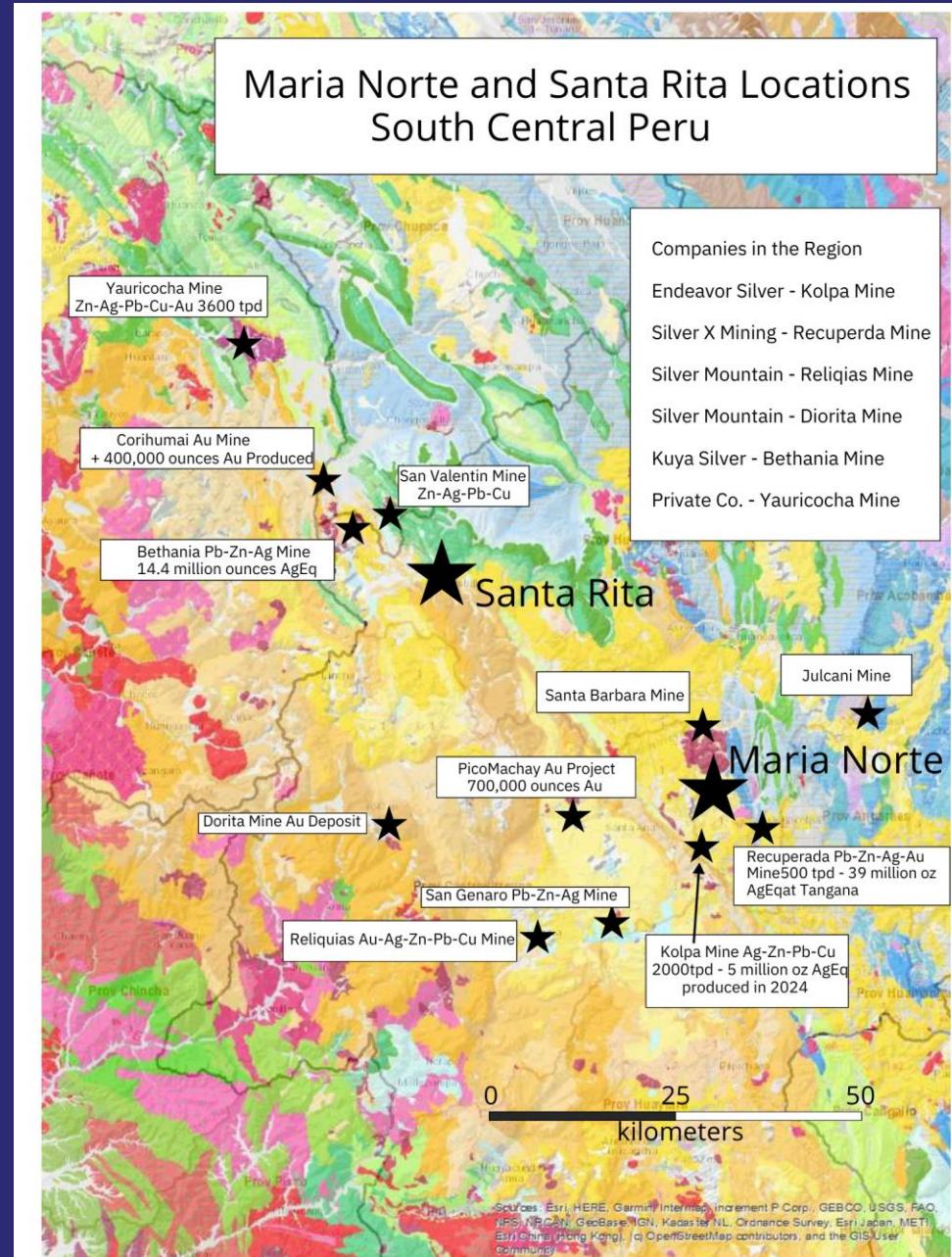
Being in a structural deficit for a number of years silver's recent price action is vindicating the \$50. / oz silver pundits.



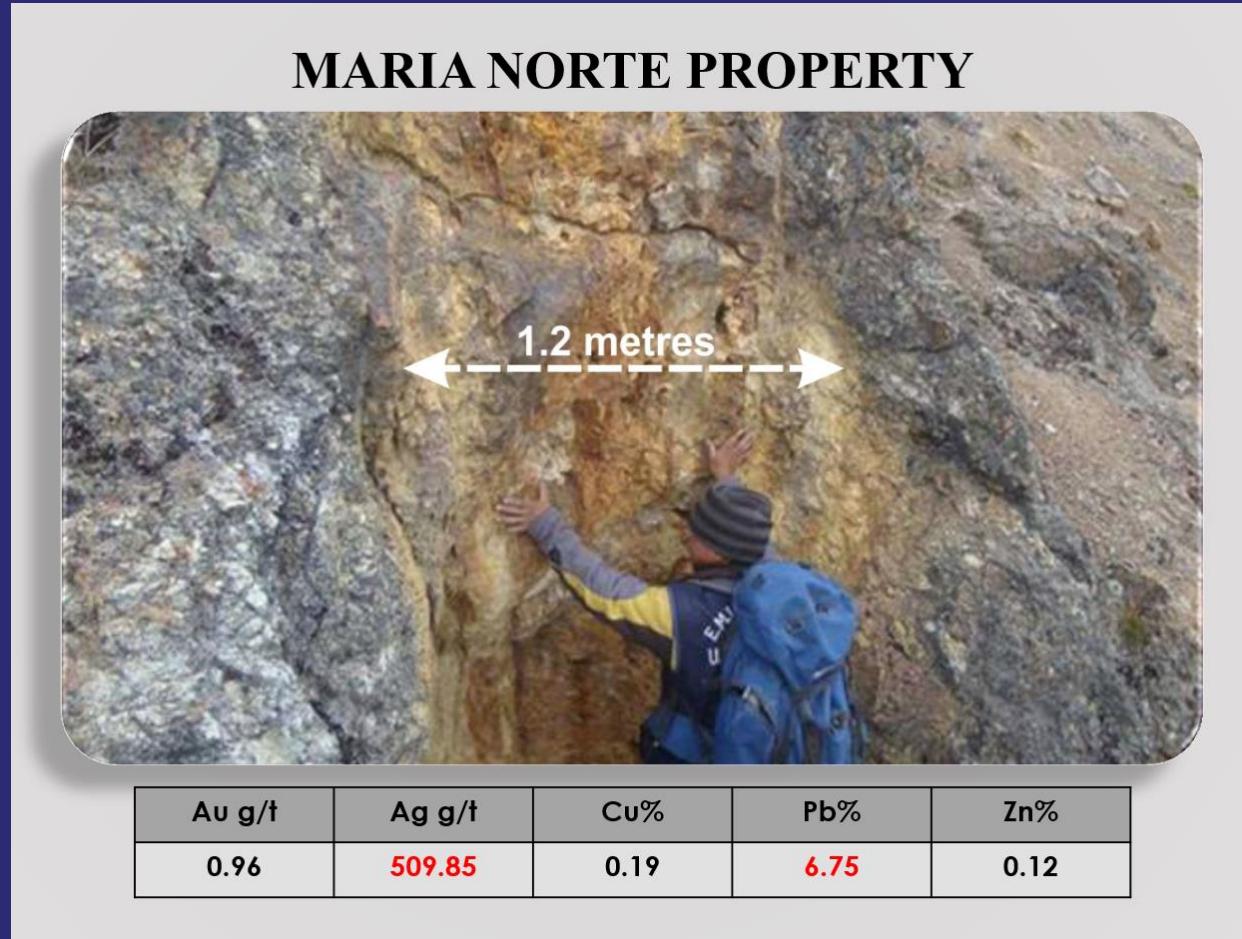
Maria Norte and Santa Rita Locations South Central Peru

Companies in the Region

Endeavor Silver - Kolpa Mine
Silver X Mining - Recuperda Mine
Silver Mountain - Reliquias Mine
Silver Mountain - Diorita Mine
Kuya Silver - Bethania Mine
Private Co. - Yauricocha Mine



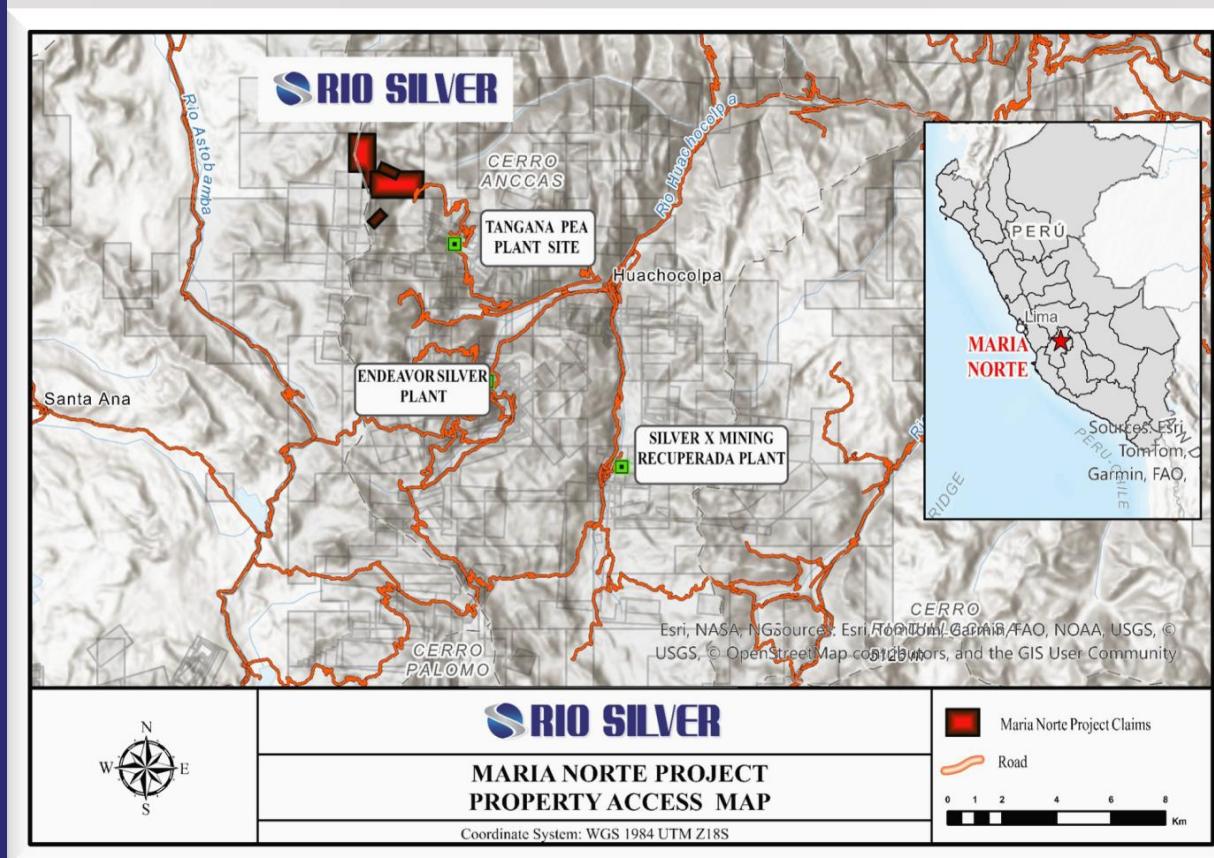
MARIA NORTE PROJECT



The Maria Norte Project is Rio Silver Inc.'s flagship high-grade silver asset, located in the historic Huachocolpa District of Huancavelica, Peru. The district has supported decades of underground silver, lead, zinc, and gold production and remains an active mining area today.

Maria Norte benefits from year-round road access and is located approximately 11 kilometres from operating processing plants, providing a strong foundation for potential low-capital development pathways, subject to exploration success, permitting, and technical studies.

MARIA NORTE PROJECT

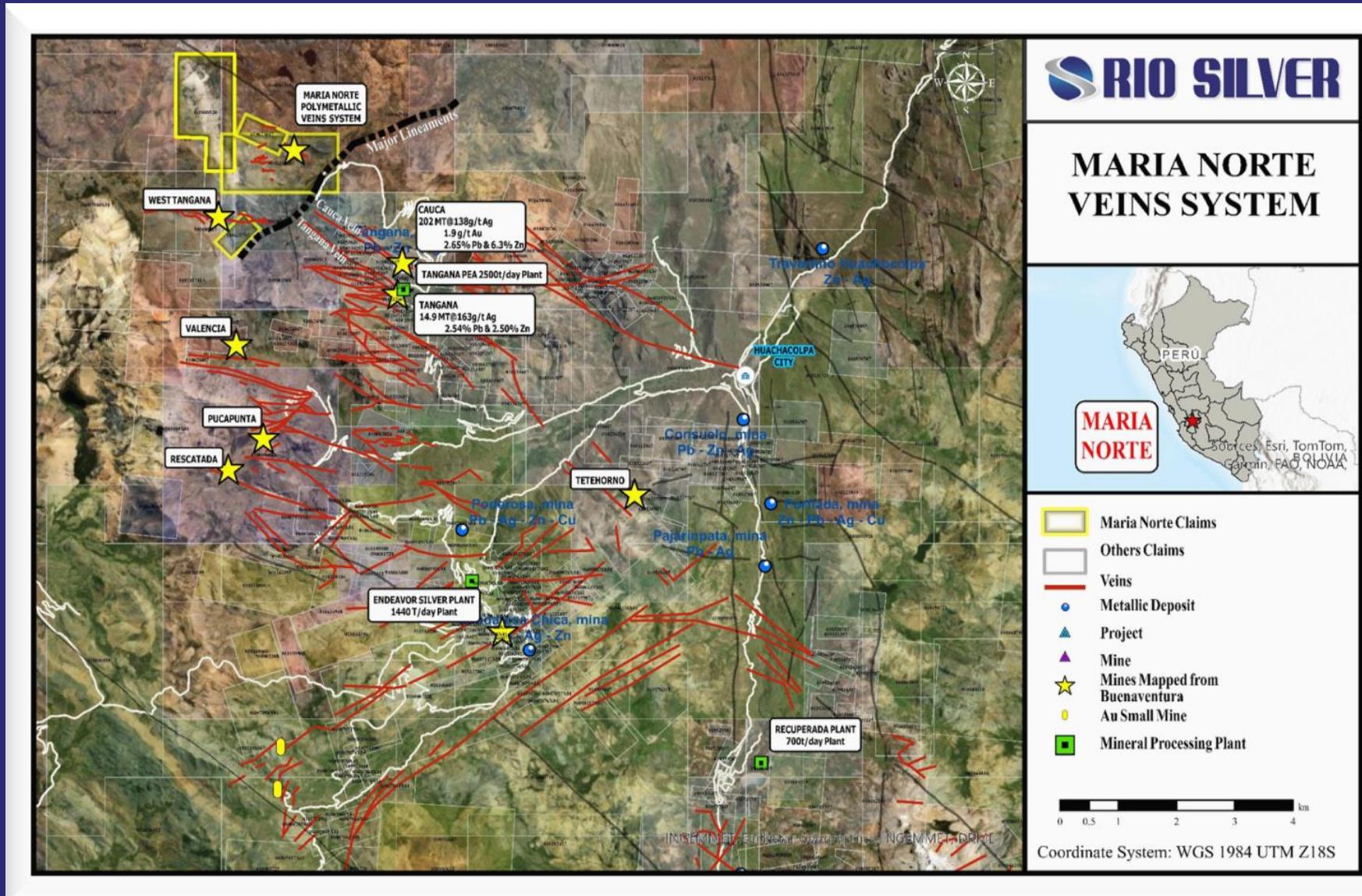


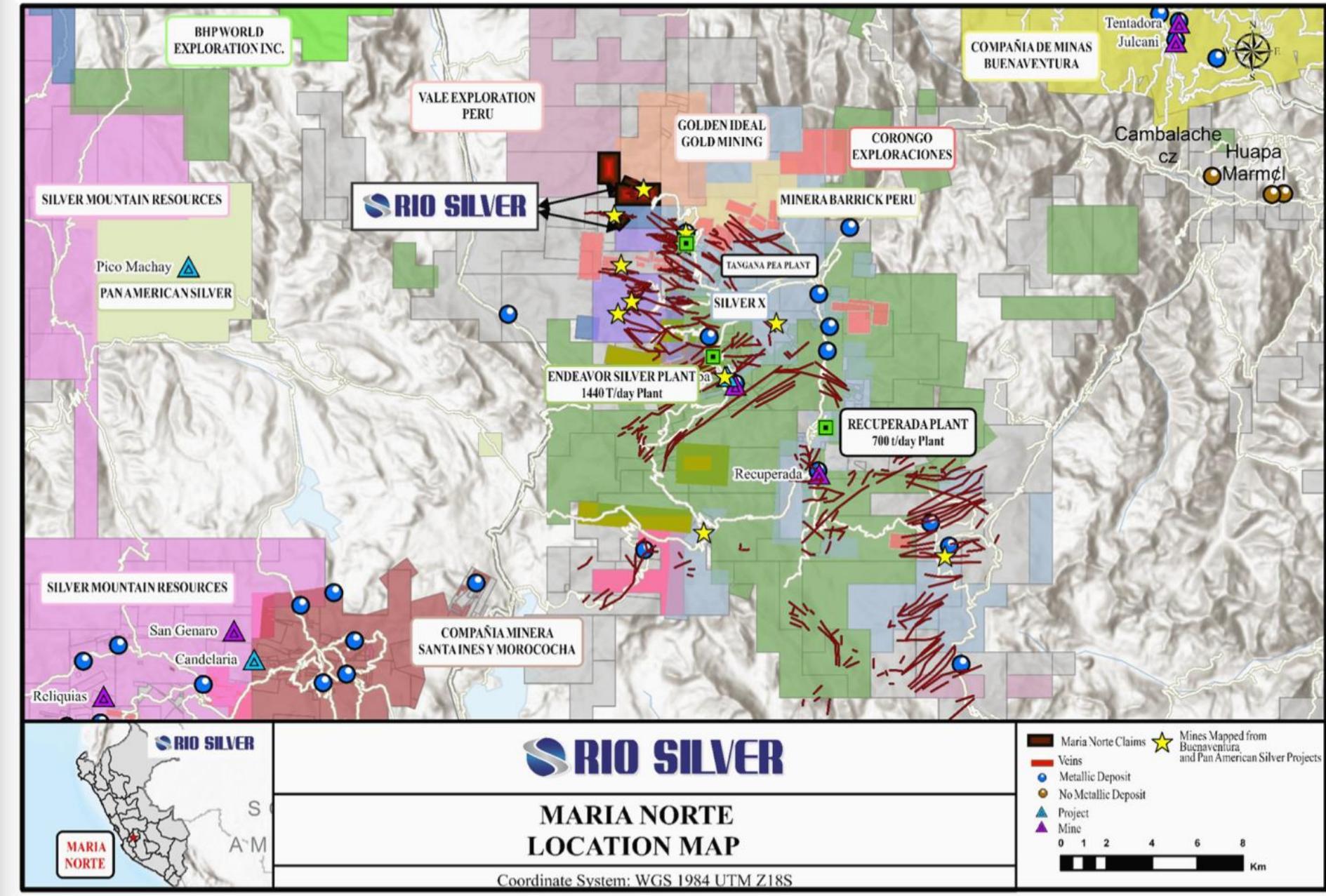
Exploration Highlights

- Surface grab samples have returned silver values exceeding 500 g/t Ag, with elevated lead and zinc
- A historical sample from the Castor vein reported 1,128 g/t Ag with significant gold content
- Independent verification sampling completed in 2025 returned assays of 869 g/t Ag and 991 g/t Ag

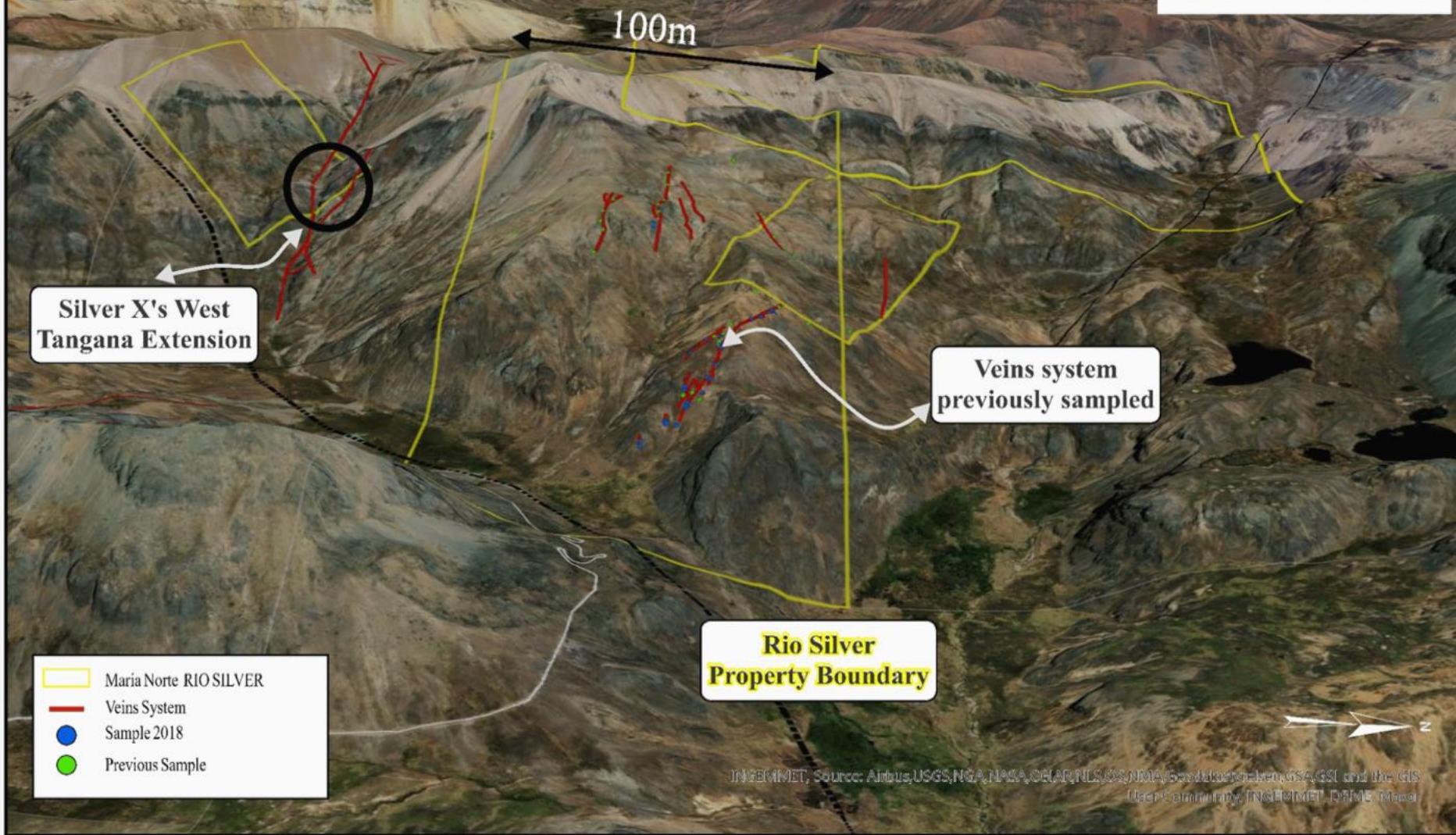
These results demonstrate the high-grade nature of the mineral system and support continued advancement.

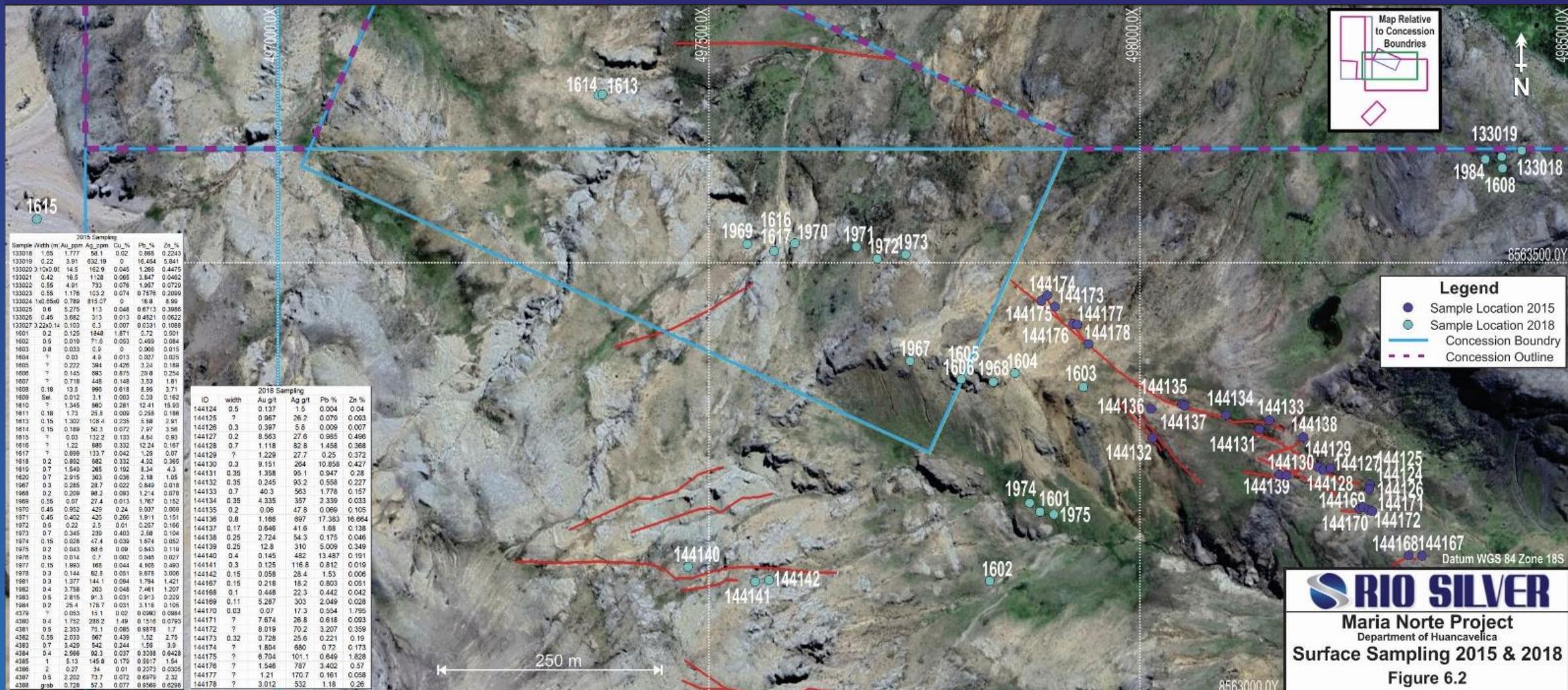
Local Access Map





LOOKING EAST - MINAS MARIA NORTE





Maria Norte Project

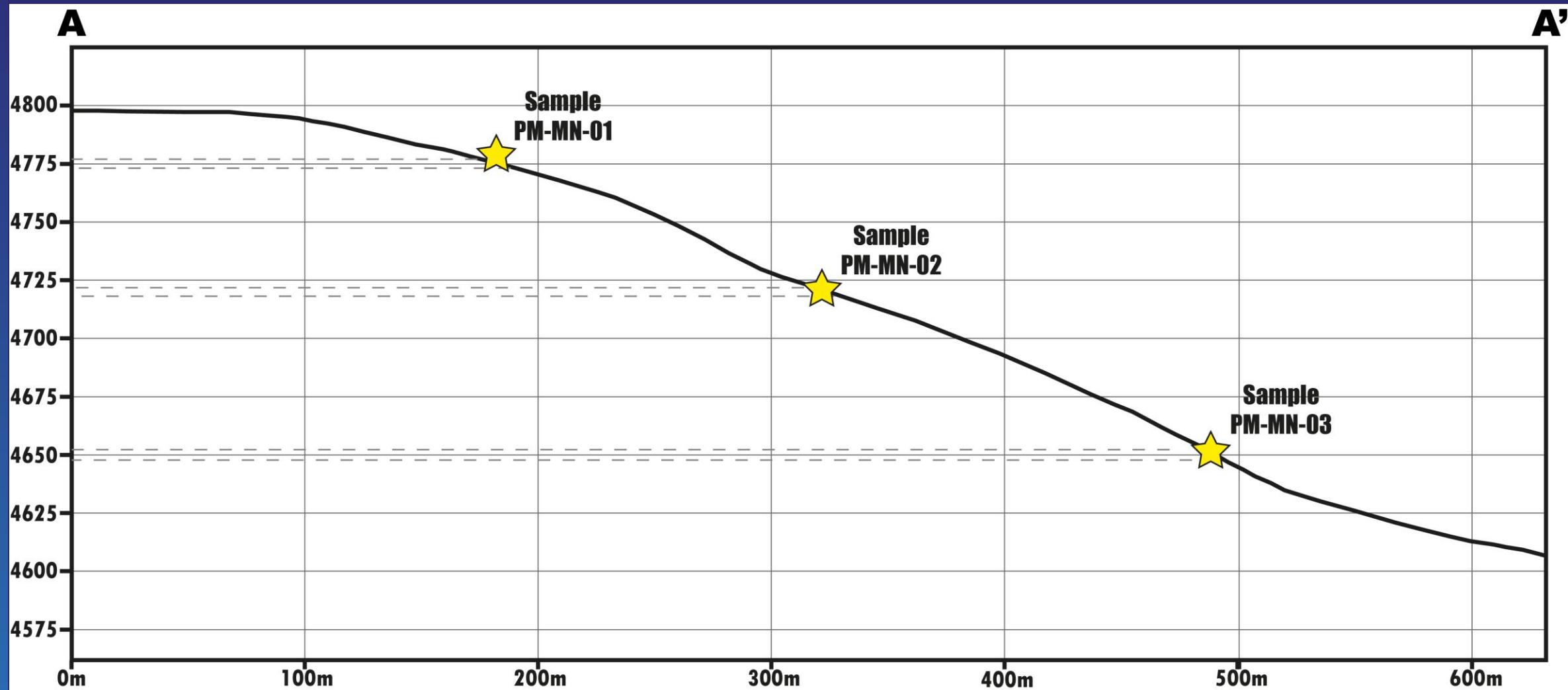
Au g/t	Ag g/t	Cu%	Pb%	Zn%
0.19	543.50	0.65	12.02	0.22

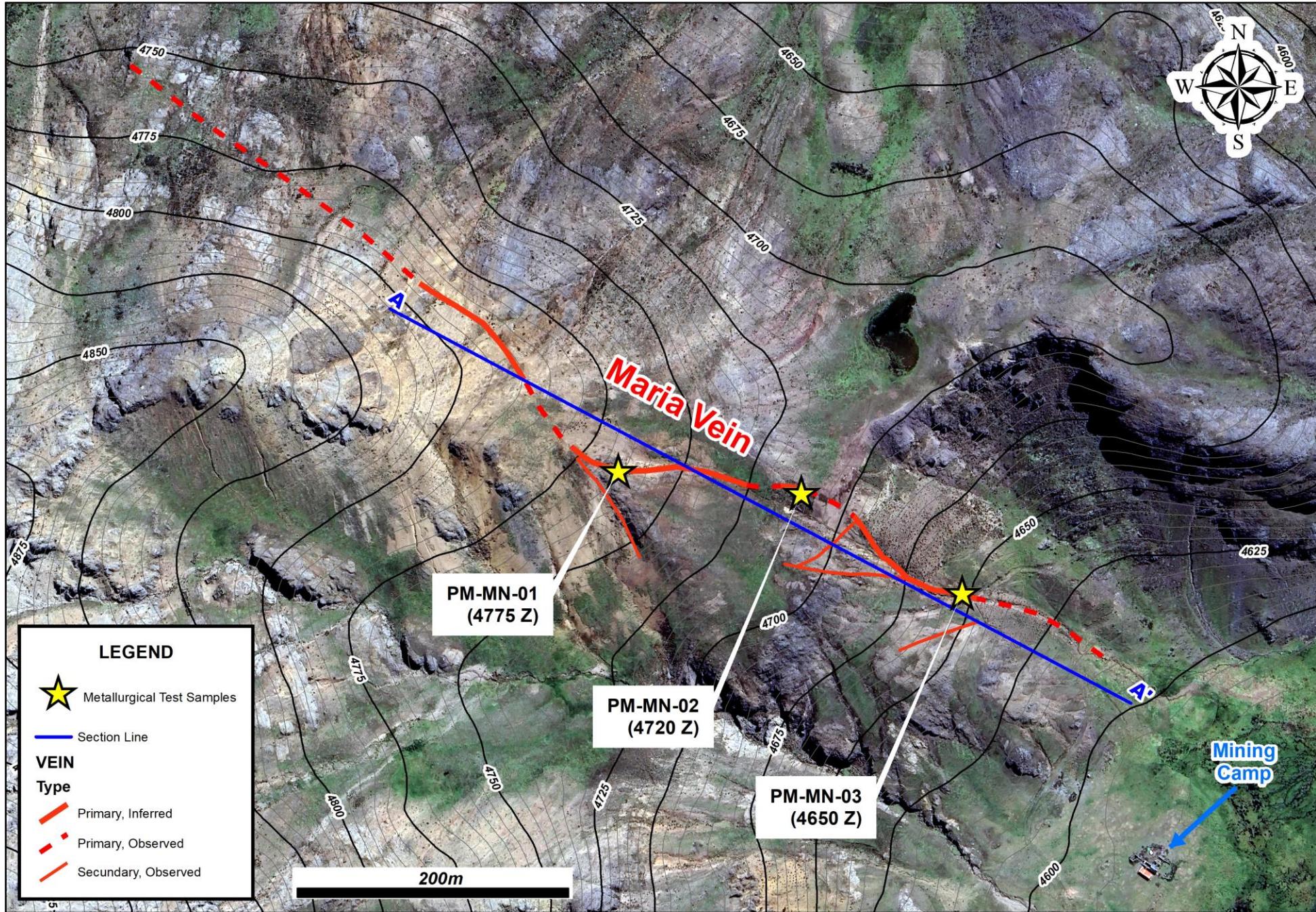


CASTOR VEINS:

Au rich sample #133021 – 16.5 g/t Au, 1128 g/t Ag, 3.85% Pb







2025 43101 Report-Independent Sampling



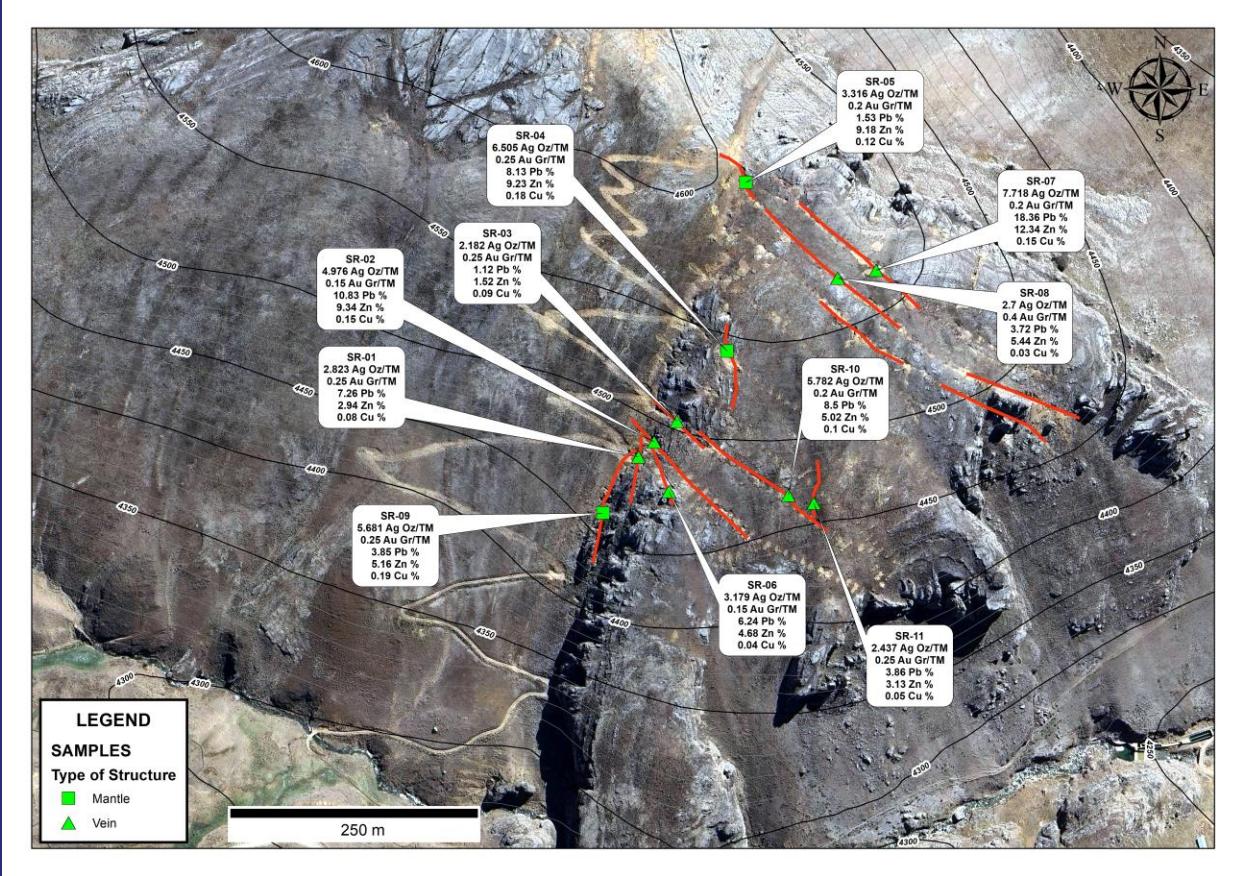
Table 12.1: Verification Samples from Maria Norte

Sample	Sample Type	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Location
9623	Grab	-	2.194	396	0.276	1.430	0.565	Waste dump
9624	Chip	0.5	1.679	869	0.310	17.310	10.170	Outcrop
9625	Chip	0.4	0.868	68.8	0.300	0.563	0.819	Outcrop
9626	Chip	0.7	6.263	991	0.612	2.350	0.357	Outcrop

SANTA RITA PROJECT

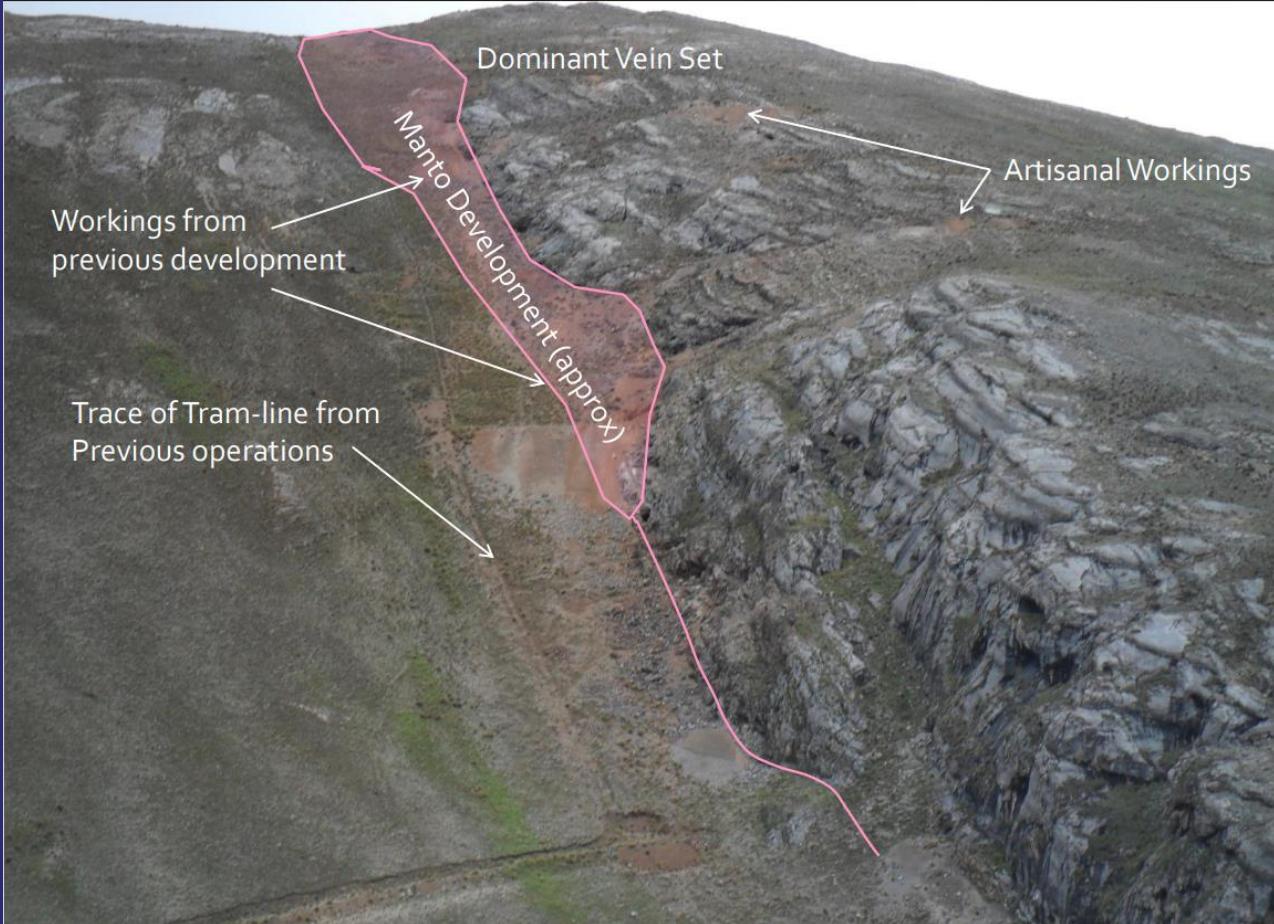
Overview:

The Santa Rita Project is a silver-lead-zinc exploration asset located approximately 55 kilometres northwest of Maria Norte in central Peru. The project expands Rio Silver's regional footprint within a proven polymetallic belt known for high-grade silver mineralization. Rio Silver acquired Santa Rita through a government auction, securing full ownership without underlying royalties or earn-in obligations. This structure provides full exposure to exploration upside.



Santa Rita is located approximately 14 kilometres southwest of the Bethania silver mine, operated by Kuya Silver. The project lies within the same broader metallogenic belt that hosts several significant polymetallic deposits.

SANTA RITA PROJECT



Historical Exploration Highlights

Historical work conducted between 2016 and 2020 reported strong surface mineralization, including:

- Rock-chip samples returning up to 2,668 g/t Ag, 5 percent zinc, and 48.5 percent lead
- Multiple vein and manto structures extending hundreds of metres
- High-grade silver and base metal values across multiple target zones

These results are historical in nature and have not yet been independently verified by Rio Silver.



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