



High-Grade Silver Exposure in One of the World's Premier Silver Districts

Advancing a district-scale silver platform in Peru

TSX-V: RYO | OTCID: RYOOF

Investor Presentation | Q2 2026

Disclaimer



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.

Why Rio Silver



Pure-play Silver Leverage

in a market facing structural supply deficits and accelerating industrial demand

Two High-potential Assets

in Central Peru: flagship **Maria Norte** and growth project **Santa Rita**

Near-term Execution Plan

at Maria Norte: start with portal access and preparation and commence with underground development for simultaneous exploration / exploitation

Capital-light Processing Strategy:

mined material transported to nearby third-party processing facilities.

Capital-efficient, Staged Development Strategy

focused on fast de-risking and early technical validation

Clear Technical Roadmap

with defined Phase I + II programs and modest budget requirements

Near-term catalysts

as underground development progresses mineralized material will be processed providing cash flow and real-time bulk sampling results used in resource calculation

Clear Technical Roadmap

with defined Phase I + II programs and modest budget requirements anticipated due to anticipated cash flow creation

Holds a significant share position

in Magma Silver Corp, a 2% NSR on the Ninobamba Ag/Au Project (Peru) and a 3% NSR from Palta Dorada Au/Ag/Cu project with advanced royalty stream payments from both

Rio Silver offers early exposure to a high-grade silver system at the point where real value creation begins: technical de-risking and physical execution.

The Opportunity: Silver + Scarcity

Silver Is Entering a Structural Deficit

- Industrial demand from solar, electrification, AI infrastructure, and electronics continues to grow. 20% of all silver produced is consumed in solar panels
- Over 70% of global silver is produced as a **by-product**. supply cannot easily respond to price
- Inventories continue to decline, increasing sensitivity to new discoveries

Rio Silver offers early exposure to a new high-grade silver system at the right point in the cycle

Scarcity of New High-Grade Projects

- Few new silver-dominant discoveries in proven jurisdictions
- High-grade, infrastructure-ready assets are increasingly rare



Why Peru

One of the World's Most Important Silver Jurisdictions

- Among the **top global silver-producing countries**
- Holds the **largest known silver reserves** globally
- Deep mining culture, experienced workforce, and established infrastructure
- Long history of underground polymetallic mining
- Proven ability to support long-life silver operations
- Maria Norte is in the heart of Peru's richest silver district

Rio Silver's assets are located in historic mining belts with demonstrated production and infrastructure.

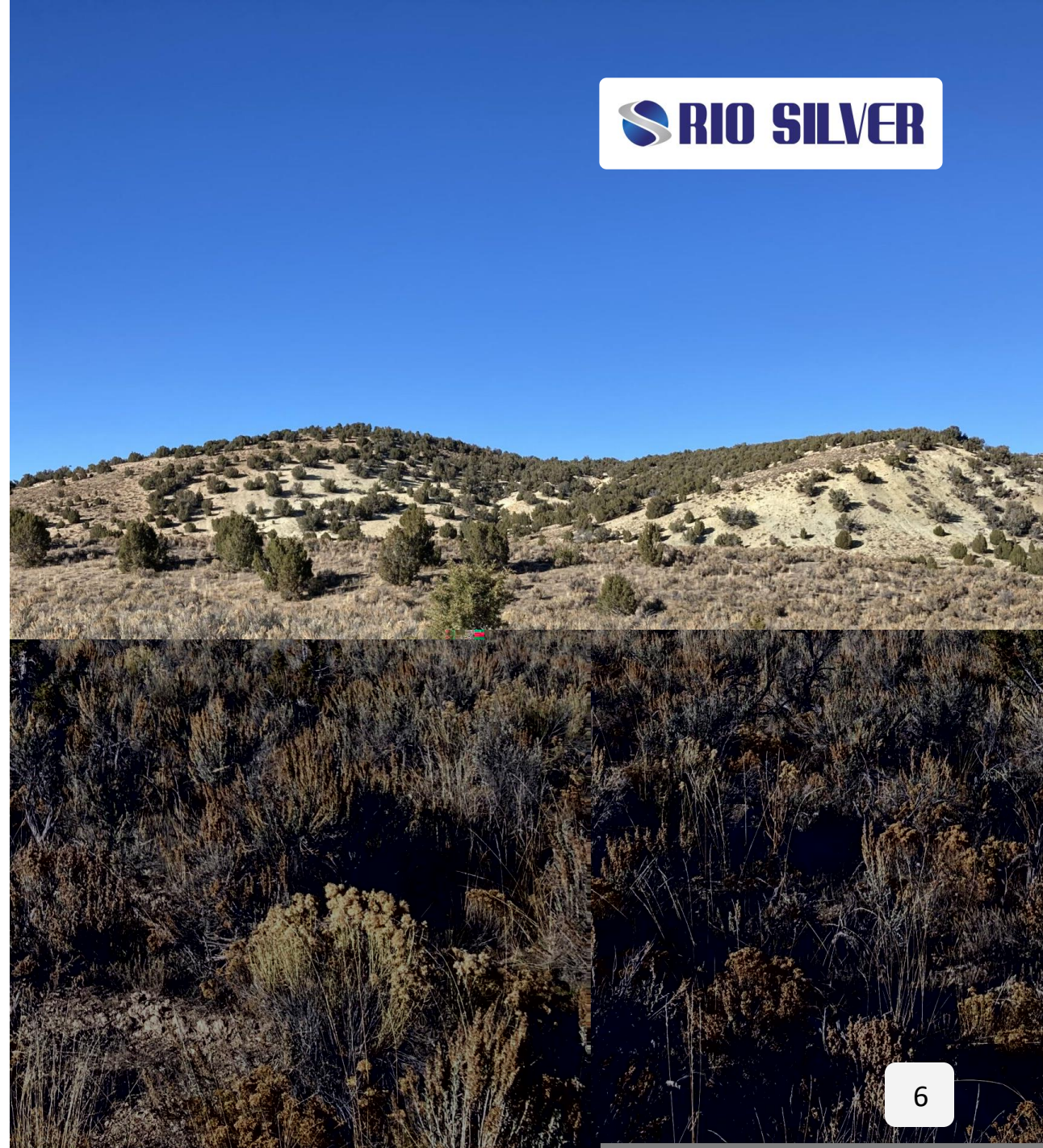


Company Snapshot

Rio Silver at a Glance

- Listed on the **TSX Venture Exchange (RYO) OTC (RYOOF)**
- Focused on acquiring and advancing **high-grade silver-dominant assets**
- Flagship project: **Maria Norte (Peru)**
 - flagship NI 43-101 completed
- Secondary Asset: **Santa Rita (Peru)**
- **Precious Metal Value Asset:** Magma Silver Corp large share position along Magma Silver Corp

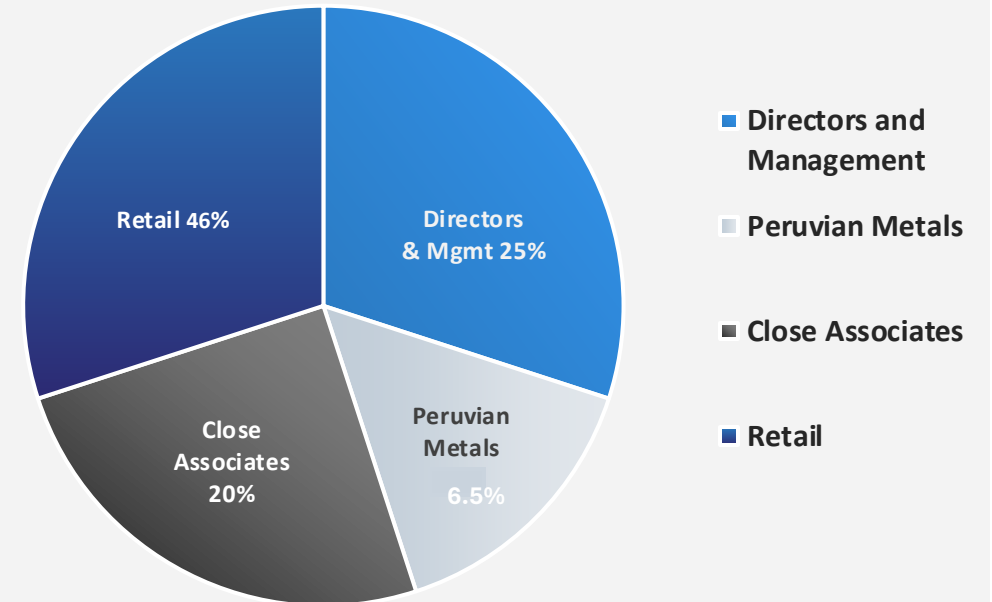
Strategy: Build a district-scale silver platform through disciplined exploration, staged development, and capital efficiency



Investment Overview

SHARES OUTSTANDING	RESTRICTED / ESCROWED SHARES	ESTIMATED FREE- TRADING FLOAT
~58,899,201	0	~50,307,772
WARRANTS OUTSTANDING	STOCK OPTIONS OUTSTANDING	FULLY DILUTED SHARES
~23,586,712	~3,781,300	~72,062,070

Estimated Share Ownership



LARGEST SHAREHOLDERS | Directors / Management

Management and Board



Chris Verrico

P R E S I D E N T , C E O A N D D I R E C T O R

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.



Christopher Hopton

C H I E F F I N A N C I A L O F F I C E R A N D D I R E C T O R

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.



Steve Brunelle

E X E C U T I V E C H A I R M A N , D I R E C T O R

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.

Richard Mazur

D I R E C T O R

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



Jeff Reeder, P.Geo.

CONSULTING GEOLOGIST

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.

Eric H. Hinton, P.Eng., FCIM

CONSULTING ENGINEER

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.

Jim McCrea, P.Geo.

ADVISOR

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 Agnico-Eagle Mines, Peñoles, Sumitomo, and numerous others.

Asset Portfolio

Central Peru Silver Platform



Maria Norte



FLAGSHIP ASSET

High-grade polymetallic silver system in the Huachocolpa District
Near-term surface development and toll-milling potential



Santa Rita



GROWTH ASSET

570-hectare silver-lead-zinc system expands Rio's district footprint
Newly acquired silver-lead-zinc system expands Rio's district footprint



Magma Silver Corp



PRECIOUS METAL
VALUE ASSET

Significant share position
2% Net smelter return royalty, and advance royalty stream with \$US 2million in milestone payments

Three assets. One district. Multiple shots at discovery and scale.

Why This District Matters

Huachocolpa District: A Proven Polymetallic Camp

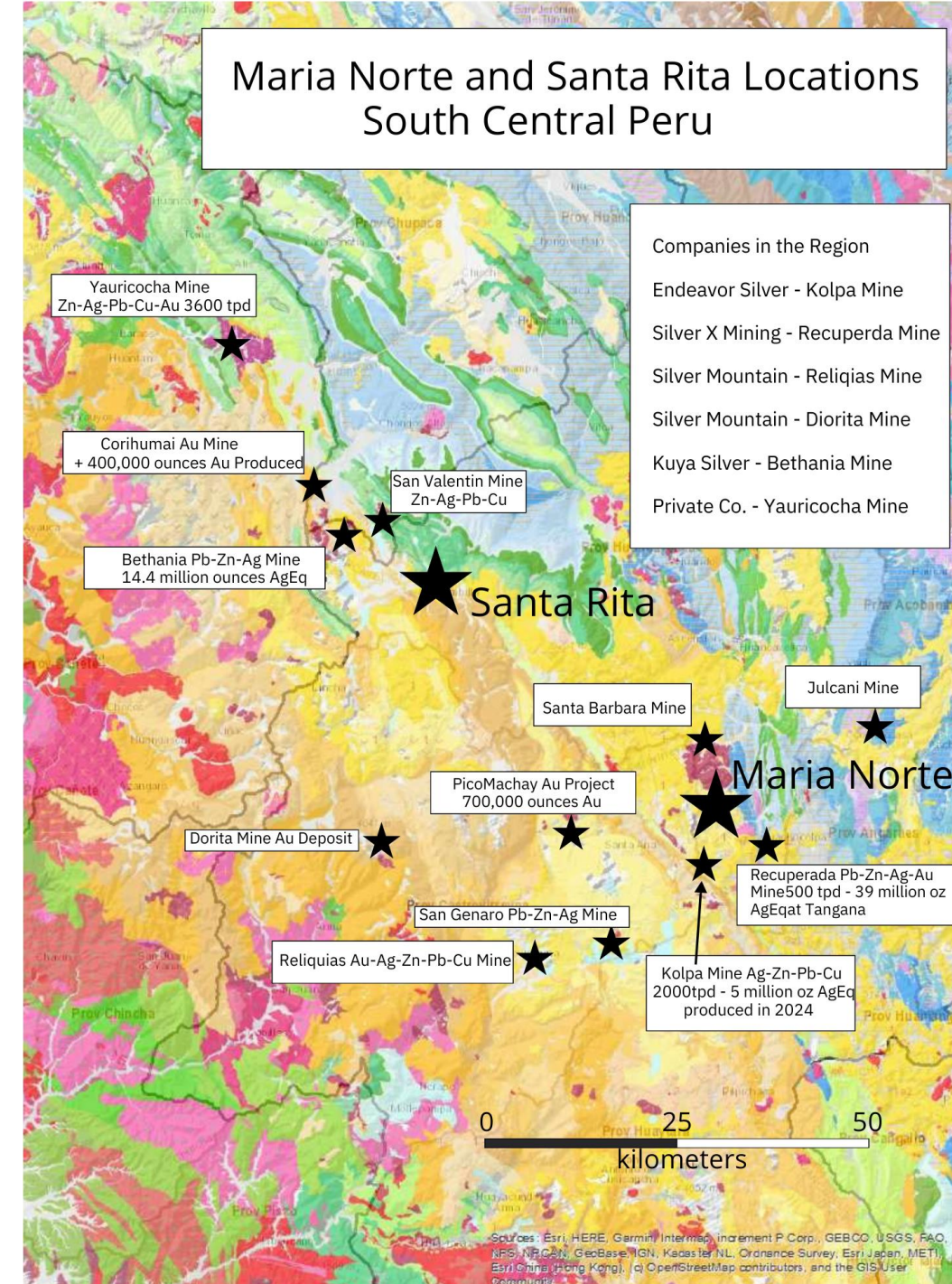
- One of Peru's most important historic mining districts
- Multiple past-producing and active underground mines
- Established road access, power, and skilled labour
- Strong geological continuity across the district

New discoveries in mature districts often deliver the highest-quality ounces



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Maria Norte and Santa Rita Locations South Central Peru



Capital-Light Processing + Offtake Pathway

- **No standalone mill required:** Maria Norte is located within trucking distance of multiple operating processing facilities
- Company intends to utilize **contract (toll) milling** with **nearby third-party processors**
- Processing facilities **~11 km from the project**, supporting rapid logistics and low capex development
- **Metallurgical testing underway** to confirm processing characteristics consistent with conventional flotation and support toll milling
- Strategy designed to enable **early surface / near-surface production** without building expensive infrastructure

A rare capital-light path to processing and potential early revenue in a junior silver company

Maria Norte: Flagship Project Overview

Maria Norte Au-Ag-Pb-Zn Project | Central Peru

- Located **~24 km south-southwest of the provincial capital Huancavelica** in the prolific Huachocolpa District.
- Four mineral concessions held 100% through a wholly owned Peruvian subsidiary
- Road access; nearest high-tension power line **~7 km southeast**
- Historic underground workings and **high-grade mineralization exposed at surface**

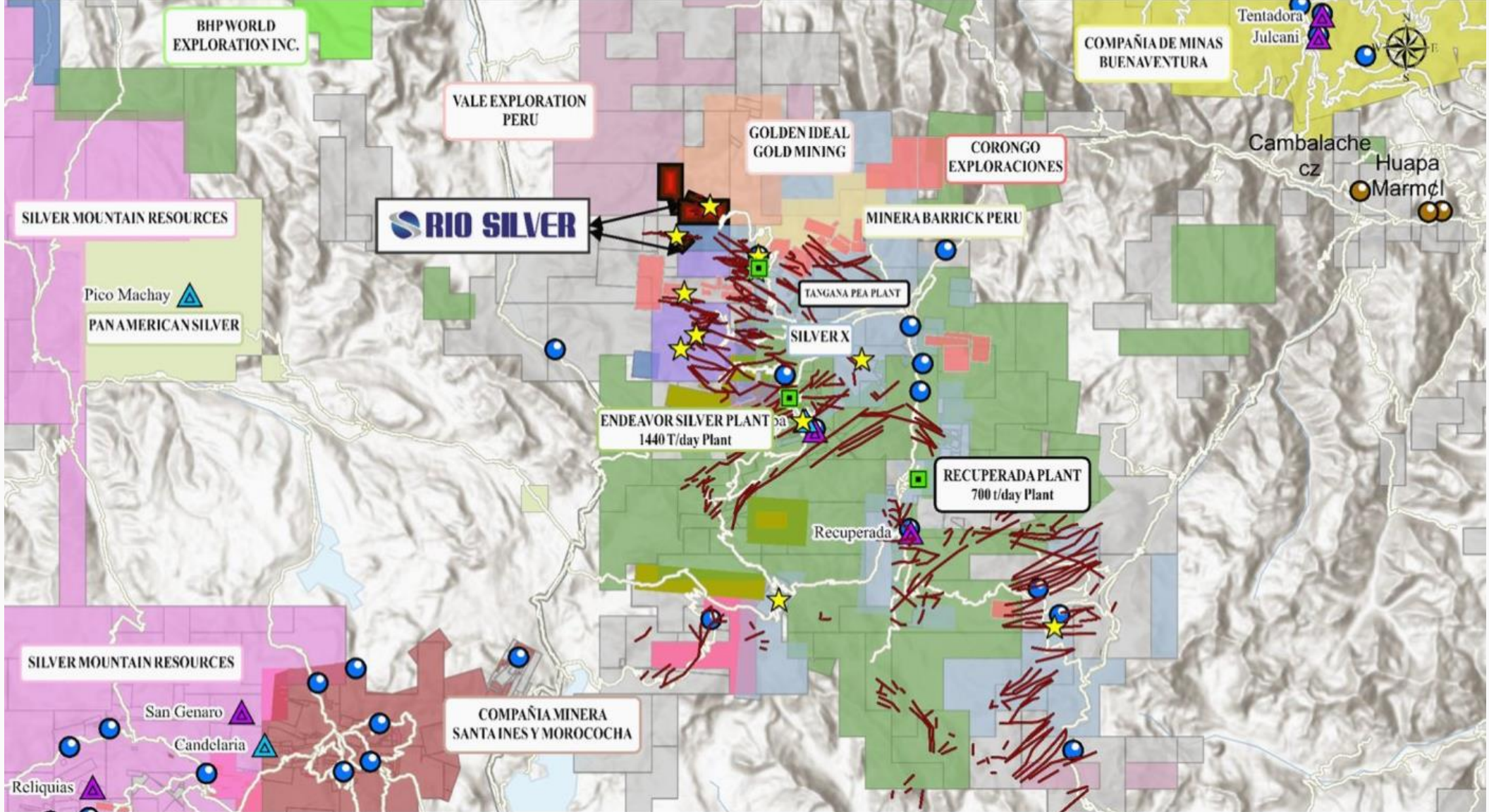
Development Strategy

- Initial focus on **surface and near-surface mineralization** while advancing portal access for staged underground development
- **Capital-light path to processing**: plan to haul mined material to **nearby third-party processing facilities** using a **contract (toll) milling model**
- Metallurgical testing underway to validate recoveries and support processing strategy



Au g/t	Ag g/t	Cu%	Pb%	Zn%
0.96	509.85	0.19	6.75	0.12

Surface grab samples have returned silver values exceeding 500 g/t Ag, with elevated lead and zinc



RIO SILVER

**MARIA NORTE
LOCATION MAP**

Coordinate System: WGS 1984 UTM Z18S

- Maria Norte Claims
- Veins
- Metallic Deposit
- No Metallic Deposit
- ▲ Project
- ▲ Mine
- ★ Mines Mapped from Buenaventura and Pan American Silver Projects

0 1 2 4 6 8 Km

Maria Norte: High-grade Mineralization Confirmed

High-Grade Silver Mineralization at Surface and Underground

- Historic underground workings confirm **multiple mineralized vein systems**
- Channel sampling and historic sampling identified **high-grade silver with lead and zinc credits**
 - **0.7 m chip sample:**
6.263 g/t Au, 991 g/t Ag, 2.35% Pb, 0.36% Zn
 - **0.5 m chip sample:**
1.679 g/t Au, 869 g/t Ag, 17.31% Pb, 10.17% Zn
- Mineralization exposed at surface provides direct access for early testing
- Waste dumps with sampled high grade silver and gold ore indicate historic exploration when the Au Ag mineralization was not economic



This is not conceptual geology. Real high-grade silver is already exposed on the property

Table 12.1: Verification Samples from Maria Norte

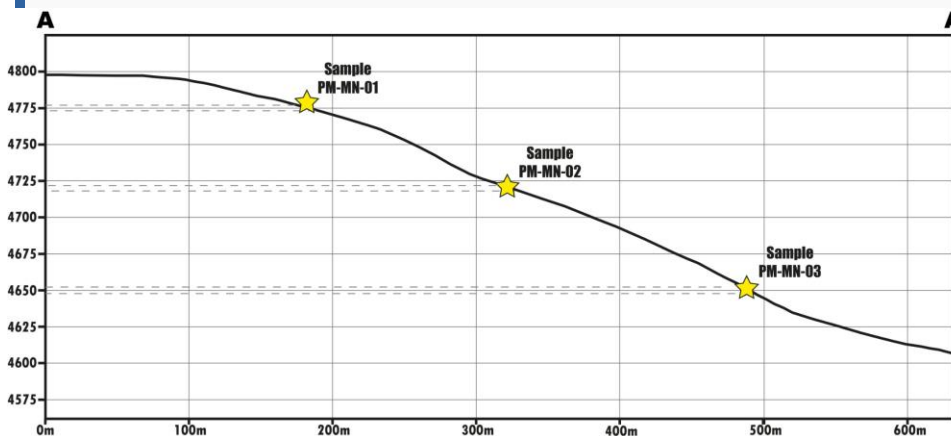
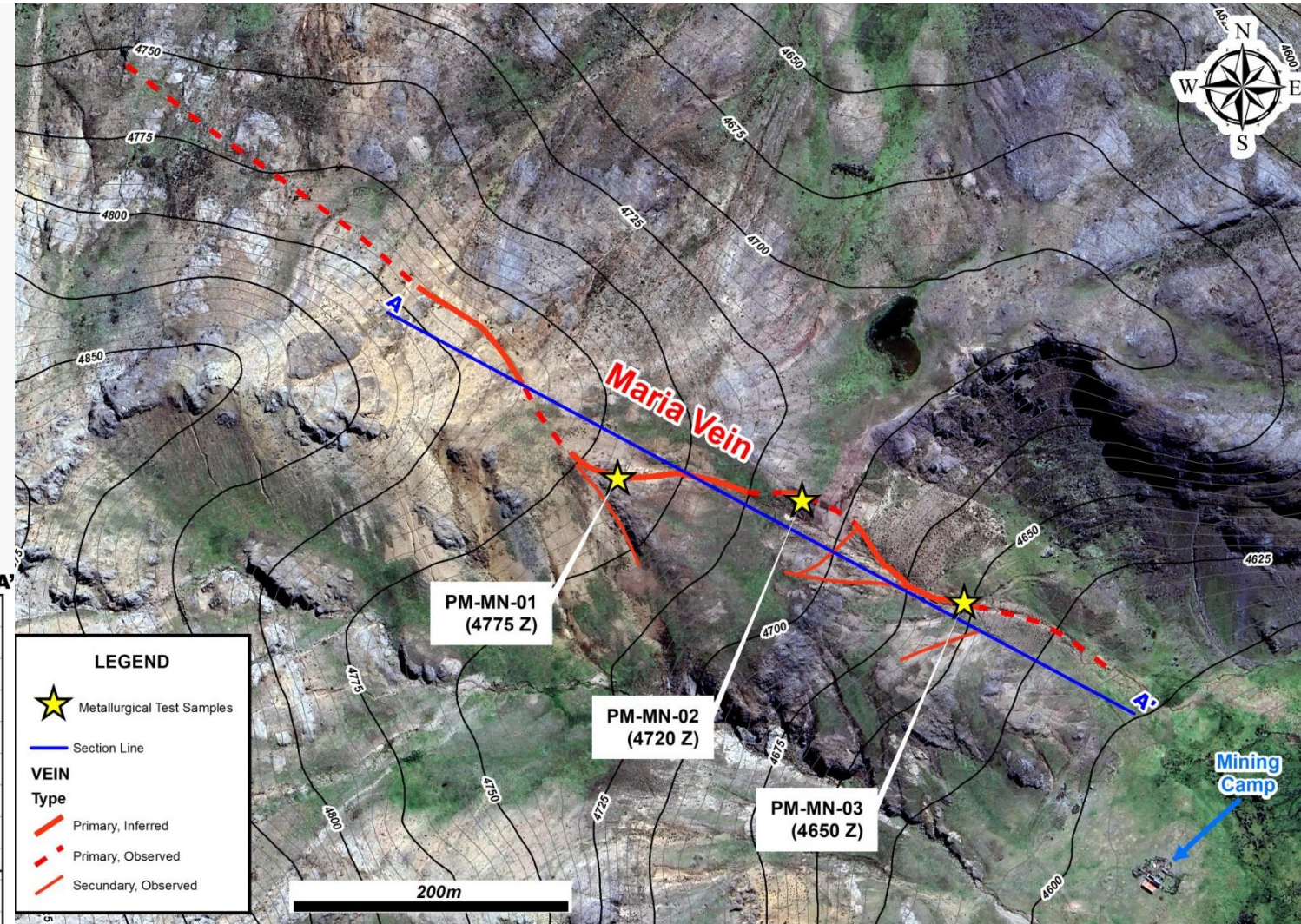
Sample	Sample Type	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Location
9623	Grab	-	2.194	396	0.276	1.430	0.565	Waste dump
9624	Grab	0.5	1.679	869	0.310	17.31	10.17	Outcrop
9625	Grab	0.4	0.868	68.8	0.300	0.563	0.819	Outcrop
9626	Grab	0.7	6.263	991	0.612	2.350	0.357	Outcrop

Maria Norte: Geological Model & System Scale

District-Scale Polymetallic Vein System

- Low-sulphuration polymetallic vein model typical of productive Peruvian districts with epithermal / mesothermal overprint
- Multiple known principal vein structures and numerous vein splits mapped across the property
- Mineralization remains **open along strike and at depth**
- Structural complexity suggests potential for **additional blind vein systems**

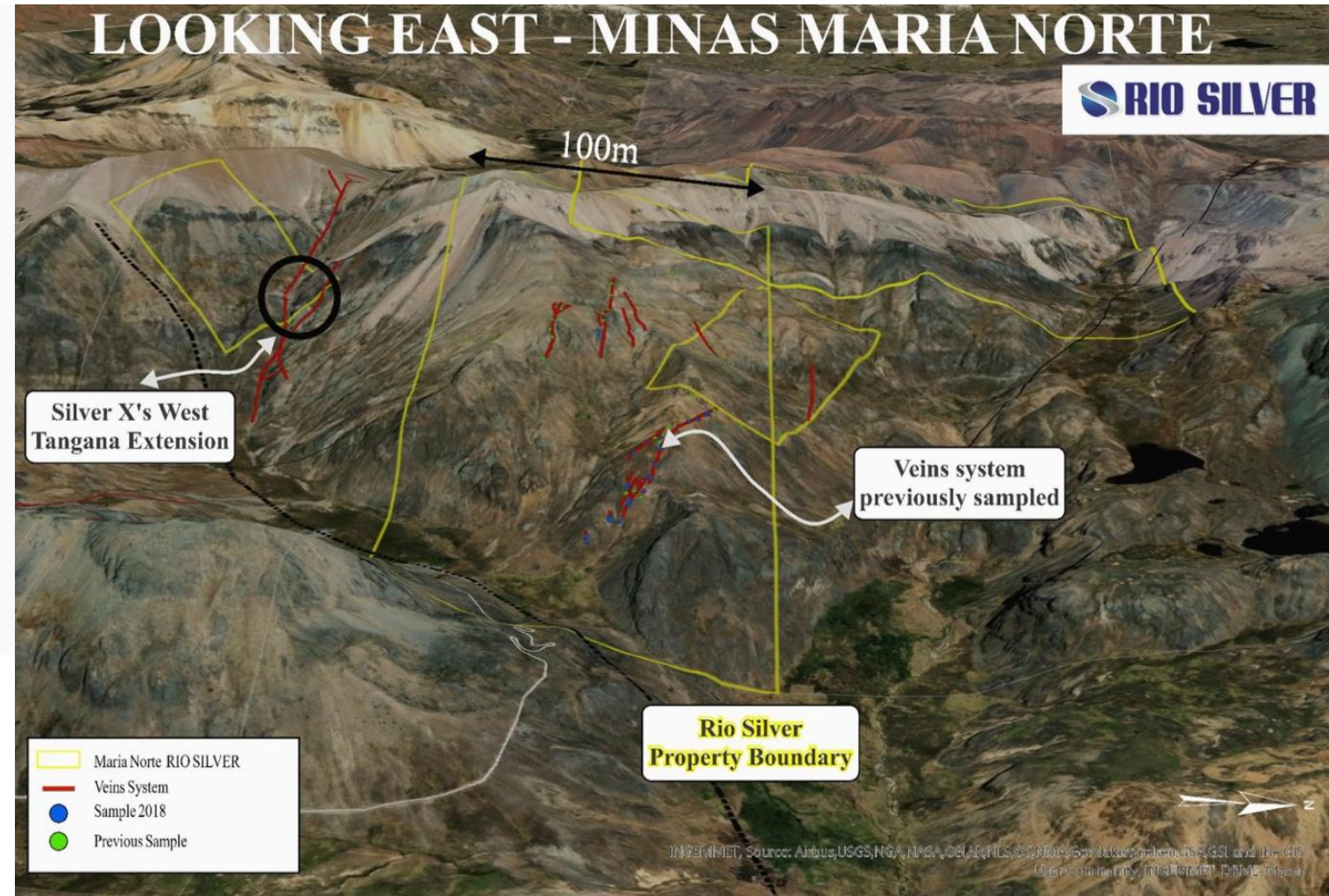
Objective: Demonstrate continuity and scale across a multi-vein district system



Maria Norte: Geology Supports Low-cost Underground Mining

Favorable Geometry for Capital-Efficient Development

- Mineralization occurs in **well-defined, steeply dipping vein structures**
- Vein orientation suitable for **conventional underground mining methods**
- High-grade zones exposed at surface reduce early development risk
- Underground access potential supports staged, low-capex development
- Veining in this mineralogical district can be very deep seated - providing long-serving resource potential



The shape and structure of the mineralization supports simple, scalable underground mining

Maria Norte: Staged Work Program



Phase I

Surface De-Risking

- Geological mapping, channel sampling & assays
- Road access & community programs
- Portal construction and initial 400m adit / tunnel construction @US\$600 per metre



Phase II

Initial Drill Program

- ~1500 metres of diamond drilling from underground drill stations
- All-in drilling cost: US\$100 per metre
- Assays: Staffing, logistics, community work, NI 43101 compliant resource calculations, surface geophysics

Phase work is designed to advance from **surface access** → **portal preparation** → **staged underground access**, while **processing strategy is advanced in parallel** through metallurgical validation and toll-milling logistics planning.



Near-Term Catalysts

- Surface geophysics and mapping across 3 concessions
- Channel sampling → aiding resource calculation and preparation of drill & underground ready targets
- Underground development, bulk sampling then 1500 m drill program building mineral resource calculations
- Community engagement / employment and benefits program cementing long-term relationships
- Advance toll-milling logistics and processing discussions supported by metallurgical results and engineering processing circuit recovery strategy

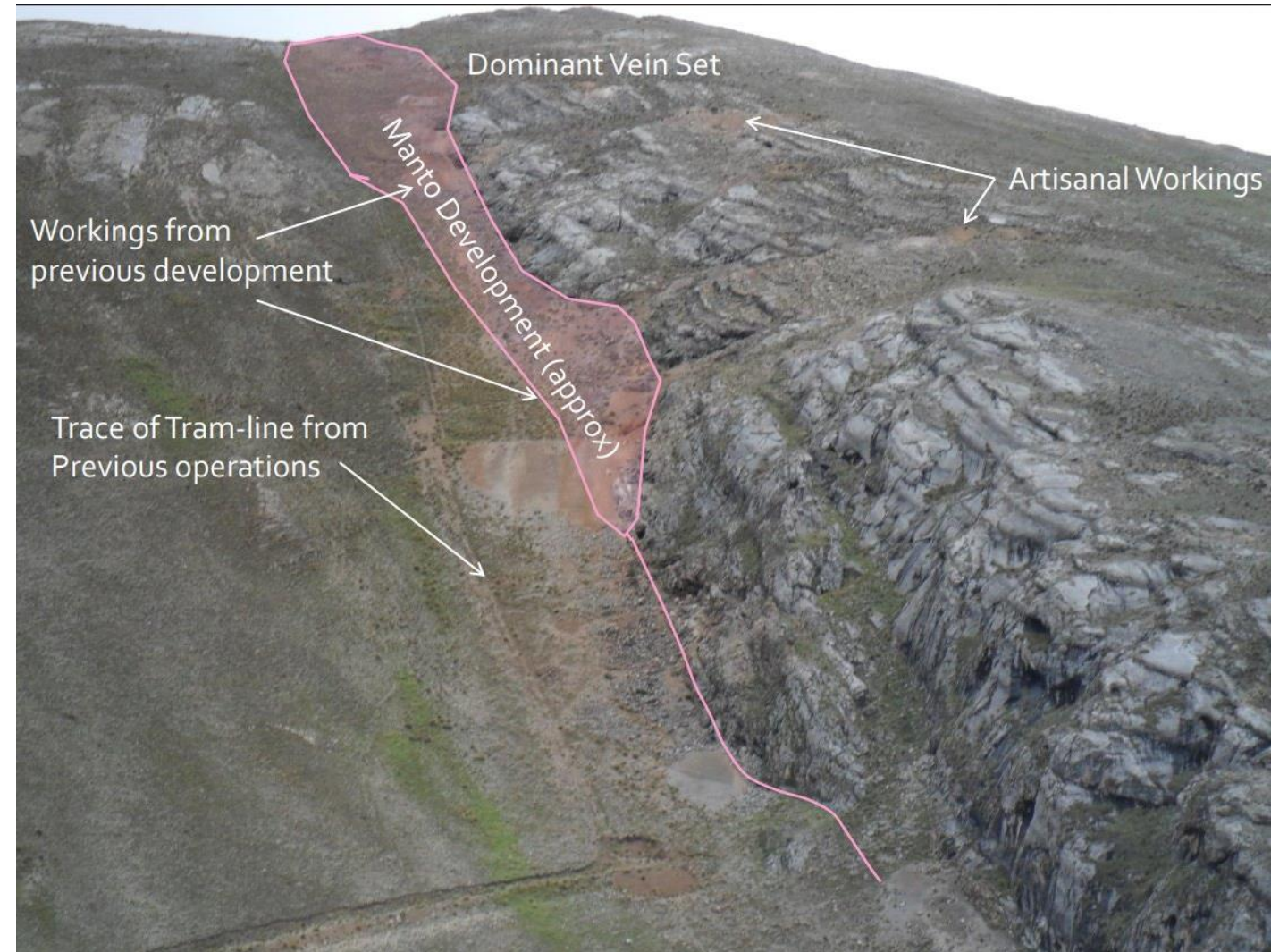
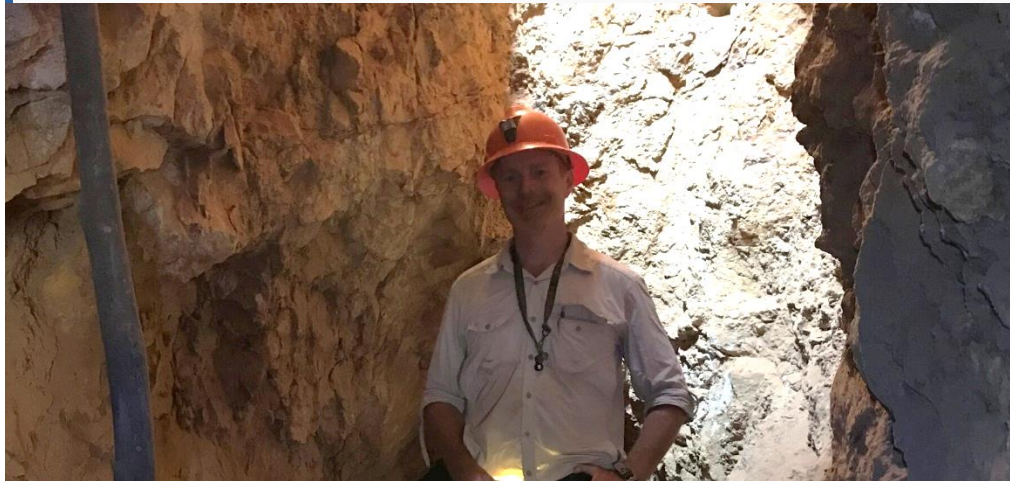
Multiple re-rating catalysts within the next 6–12 months



Santa Rita: Project Overview

Santa Rita Silver-Lead-Zinc Project | Central Peru

- 570-hectare property
- 100% ownership with no royalties or option obligations
- Located ~55 km from Maria Norte
- Only ~14 km from Kuya Silver's producing Bethania Mine
- Low-cost, clean acquisition in a proven producing silver corridor

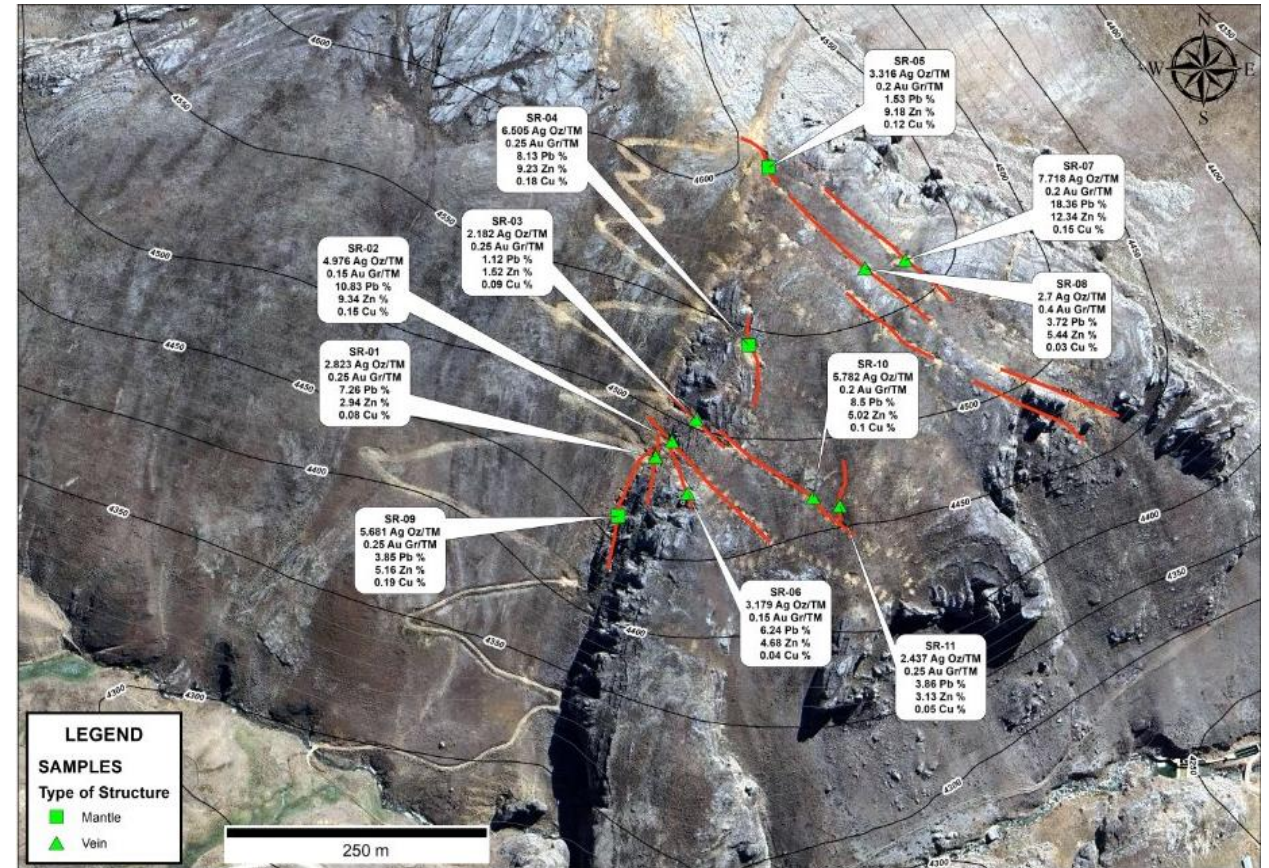


Santa Rita: Geological Potential

Large Polymetallic System with District-Scale Indicators

- Carbonate-replacement (CRD) and vein-style mineralization
- More than 20 mapped steeply dipping and horizontal manto style veins & structures intersecting mantos typical of large Peruvian polymetallic systems
- Road access from two directions, local power and proximity to regional processing facilities

Rock-chip samples returning up to 2,668g/t Ag, 5 percent zinc, and 48.5 percent lead* silver.



Multiple veins + CRD system = strong indicators of district-scale upside



Near-Term Catalysts

2026 Work Program

- Metallurgical testing underway on representative samples
- Geological mapping and field evaluations planned
- Target generation across **20+ vein structures**
- Follow-up sampling and tunnelling / mineral exploitation and underground drill planning

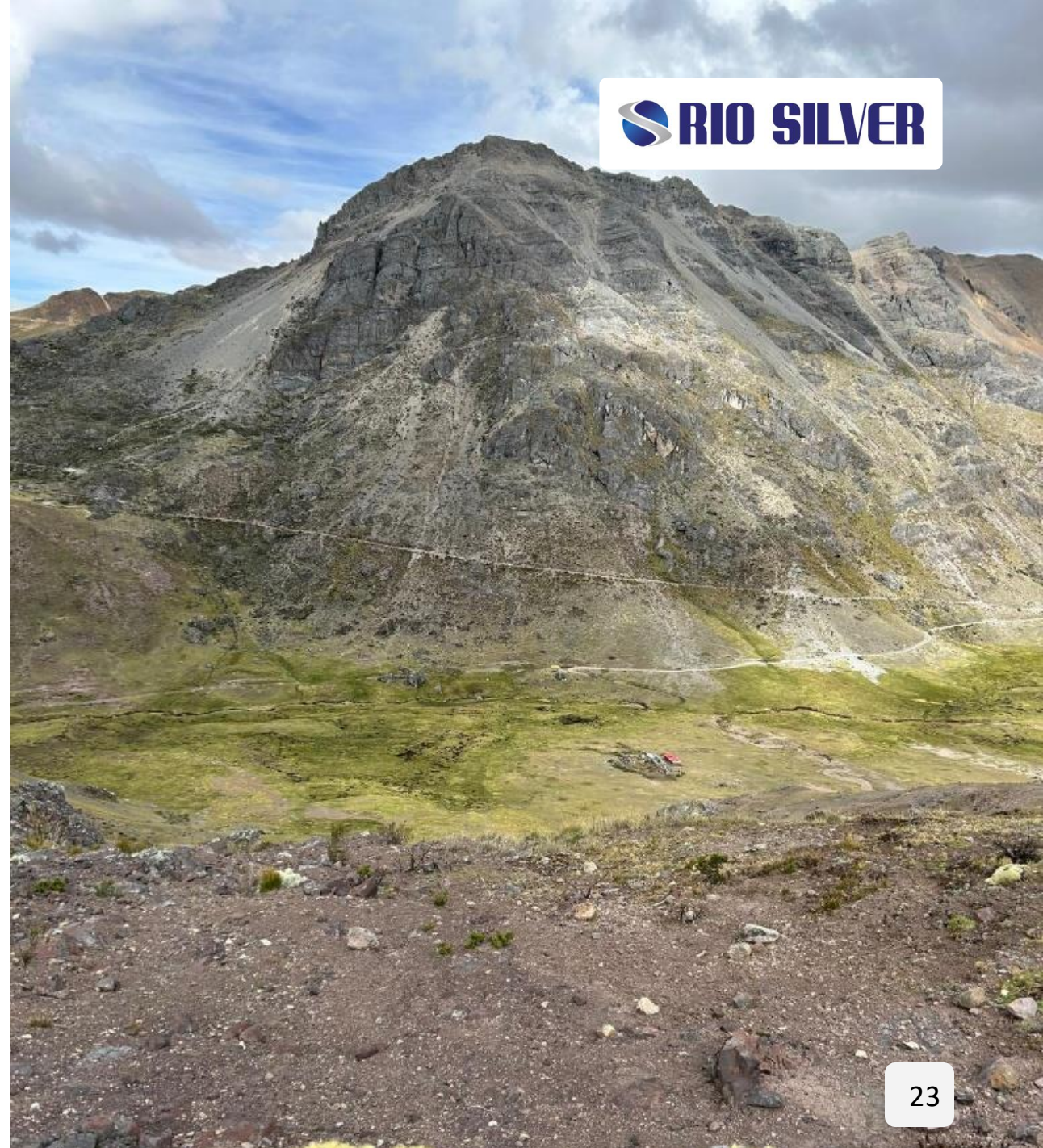
Second asset delivering parallel discovery upside

Financial Position & Funding

Well Positioned to Execute

- Cash (April 30, 2026): **C\$4,100,000**
- \$5.1 million warrant value with +\$3 million “well in the money”
- Minimal liabilities on balance sheet

Fully funded to execute Phase I and advance drill station access without near-term financing pressure



The Rio Silver Opportunity



Why Rio Silver Now

- Structural silver deficit and rising industrial demand
- Rare high-grade systems in a premier mining district
- Near-term surface development and capital-light processing strategy
- Two-asset platform with district-scale upside
- Capital-efficient strategy with near-term catalysts
- Significant share position in Magma Silver Corp, including a 2% NSR on the Ninobamba Ag/Au Project (Peru) and an advance royalty stream & cash payments

Multiple Catalysts Across Two Projects

MARIA NORTE

Geophysics

- Underground advancement (drifting)
- Grade continuity and scale

Surface access

- long-term development pathway

Capital-light toll milling pathway

- potential early production optionality

SANTA RITA

Metallurgy

- target generation
- initial tunneling bulk sampling drill station access

The Rio Silver Opportunity

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Thank You

Get in touch with us to learn more

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