



RIO²

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Forward-Looking Statements.

This website contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States securities laws (collectively, "forward-looking statements"). These forward-looking statements are made as of the date of the document and Rio2 does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation.

Certain statements contained in this website may constitute forward-looking statements. These statements relate to future events or the future performance of Rio2. All statements, other than statements of historical fact, may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Rio2 believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included on this website should not be unduly relied upon by investors as actual results may vary. In particular, this website contains forward-looking statements, pertaining to the following:

- capital expenditure programs;
- development of deposits, resources and reserves;
- treatment under regulatory regimes;
- expectations regarding Rio2's ability to raise capital;
- work plans to be conducted by Rio2, and
- the potential production of gold and other metals from Rio2's mineral projects;

With respect to forward-looking statements listed above and contained in this website, Rio2 has made assumptions regarding, among other things:

- the legislative and regulatory environment;
- the impact of increasing competition;
- current technological trends;
- unpredictable changes to the market prices for gold and other metals;
- anticipated results of exploration and development activities; and

- that costs related to development of the gold properties and the development of gold production projects will remain consistent with historical experiences; and
- Rio2's ability to obtain additional financing on satisfactory terms.

Rio2's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below:

- uncertainties regarding the regulatory regime and the application approval process;
- volatility in the market prices for gold and other metals;
- uncertainties associated with estimating and developing resources;
- geological, technical, construction and processing problems;
- liabilities and risks, including environmental liabilities and risks, inherent in developing gold and copper projects;
- fluctuations in currency and interest rates;
- competition for, among other things, capital, acquisitions of mineral projects, undeveloped lands and skilled personnel; and
- unpredictable weather conditions.

Rio2's plans and results could differ materially from those anticipated in these forward-looking statements as a result of these risk factors set forth above. Rio2 recommends that you also review its most recent Annual Information Form and Annual MD&A filed on SEDAR+ at www.sedarplus.ca as well as the Company's other filings with the Canadian securities regulators for a discussion of other material risks that could cause actual results to differ significantly from current expectations. Rio2 will not necessarily update this information unless it is required to by securities laws and the forward-looking statements contained in this website are expressly qualified in their entirety by this cautionary statement. This website also discloses mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Cautionary Note to U.S. Persons regarding Mineral Reserve and Mineral Resource Estimates

Unless otherwise indicated, all mineral reserve and mineral resource estimates included on this website have been prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum definitions and classification system. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the SEC, and mineral reserve and mineral resource information contained or incorporated by reference on this website may not be comparable to similar information disclosed by United States companies. The United States Securities and Exchange Commission ("SEC") permits mining companies, in their filing with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this web site, applicable to Canadian NI 43-101 policy, such as "measured," "indicated," and "inferred resources," that the SEC guidelines prohibit.

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Technical Report, Resource and Reserve Estimates and Qualified Persons

Technical and scientific information relating to the Fenix Gold Project included on this report is derived from, and in some instances is an extraction from, the "Technical Report on the Feasibility Study for the Fenix Gold Project" dated and effective October 16, 2023 (also called the "Fenix Gold FS"). The authors of this report are Eric Ponce, Anthony Maycock, Dennys Parra, Carlos Arevalo, Andres Beluzán, and Francisco Javier Rovira. Please refer to the Fenix Gold FS, a copy of which is available on SEDAR+ under the Company's profile at www.sedarplus.ca, for additional information regarding the Fenix Gold Project.

Eric Ponce (QP) FAusIMM(Min) was responsible for reviewing pit designs, completing the mineral reserve estimation, and completing the mine production schedule.

Carlos Arevalo (CAC SpA) was responsible for the review of the geological data and the verification of drilling and sample preparation, and analysis utilized in the preparation of the mineral resource estimate.

Andres Beluzán (Abelco Consulting SpA) was responsible for completing the mineral resource estimate.

Denys Parra (Anddes Asociados SAC) was responsible for the review, design, and completion of stability analyses for principal mine components and the road access for the project.

Francisco Javier Rovira (DERK Ingeniería y Geología Ltda) was responsible for developing a stability analysis for the reserve pit.

Ian Dreyer, B.App.Sc. MAIG, a consultant to Rio2 Limited, who is a QP under NI 43-101, is responsible for scientific and technical information regarding the Fenix Gold Project not contained in the Fenix Gold FS but included on Rio2's report.

Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability.