



# The Winston Group of Properties

## Rio Grande Resources

CSE: RGR

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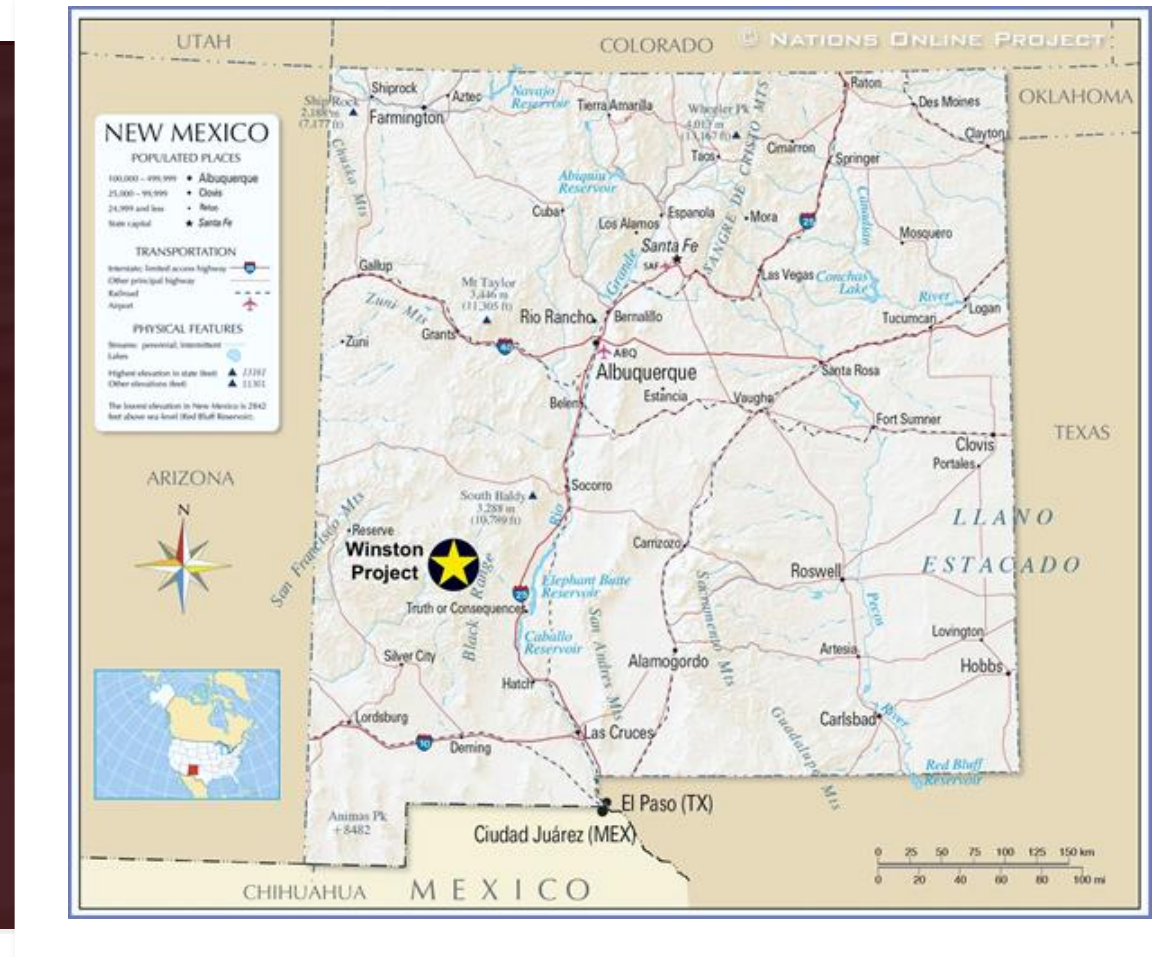
Such forward-looking statements and information include, without limitation “plans for the evaluation of exploration properties including the Ivanhoe, Ivanhoe and Little Granite; the success of evaluation plans; the success of exploration activities; mine development prospects; potential for future metals production; changes in economic parameters and assumptions; all aspects related to the timing and extent of exploration activities ; timing of receipt of exploration results; the interpretation and actual results of current exploration activities and mineralization; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental and local approvals or financing or in the completion of exploration; and timing of assay results.

The technical content of this power point has been reviewed and approved by Michael Feinstein, PhD, CPG, who is a Qualified Person as identified by Canadian National Instrument 43-101-Standards of Disclosure for Mineral Projects

# WINSTON PROPERTY LOCATION MAP

**The Winston Property is a gold silver project is a 3,000-acre drill ready property in the Black Range Mountains in the Chloride Mining District of Sierra County, New Mexico, USA**

**It's home to three historic mines; Ivanhoe, Emporia, and Little Granite consisting of 147 unpatented BLM (Bureau of Land Management) mining claims and 2 patented Ivanhoe and Emporia lode mining claims. Each mine produced high-grade gold and silver during full-time operations over a century ago**





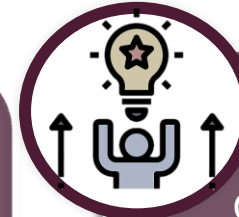
## New Opportunity

Rio is anticipated to start trading on CSE under RGR in February 2025, with a new dedicated, experienced management and technical team



## Location

The projects is in an area of New Mexico that is not only geologically promising but also has a significant past with gold and silver production



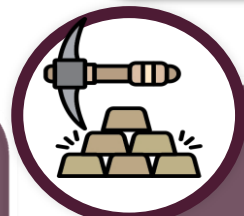
## Pre-Discovery Phase

Optimal entry point as Rio has a revitalized exploration and drill programs on prospective and promising gold and silver projects



## Underexplored

Holds an exciting potential for future discoveries as it was a former producing gold and silver mine and was only abandoned due to the crash of gold and silver



## Modern Techniques

The project was last drilled in the 1980's with outdated methods; exploration will now be conducting using modern geophysical techniques to enhance potential for discovery



## Market Conditions

Rio Grande is set to capitalize on favorable market conditions as gold and silver hits historic highs with precious metals increasingly regarded as a secure



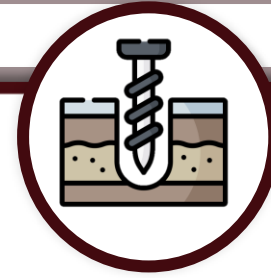
## Mining History

High grade deposits of silver and gold were discovered in 1880 and the area was a major producer until the 1893 crash in the silver prices



## Property

Drill-ready targets on patented claims with the potential for district-scale discovery in a precious metal endowed low-sulphidation epithermal vein systems



## Drill Program

The last drill program was over 45 years ago that required follow up as results were very encouraging, but simply became uneconomical due to the declining price of precious metals



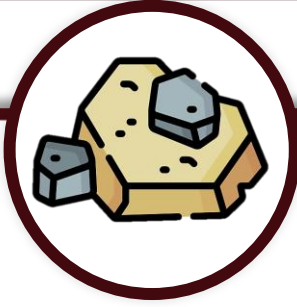
## Potential

Promising samples have returned 66.5g/t gold and 4,610 g/t silver in more recent programs with ground geological LiDAR and high-resolution satellite imagery completed to construct detailed mapping and modelling of the area



## Favourable Geology

- The mineralization is of the well-documented epithermal type (close to surface)
- The main structure is the 25km long Paymaster Fault which is readily traced both on the ground using satellite and LiDAR imagery
- Additional potential for bulk tonnage Carbonate Replacement Deposits- "CRD" at fault intersections



## Mineralization

- The Winston Gold and Silver Project exhibits a style of mineralization known world-wide to host some of the highest-grade gold and silver mines, such as Hishikari in Japan and the Midas in Nevada
- The overall controlling geological feature is known as the Rio Grande Rift and extends into northern Mexico where it hosts several past and present silver mines



## Positive Associations

- Minerals associated at Winston coincides with a major volcanic event in the region and broadly correlates with the age of mineralization at the historic Creede Mining District in Southwestern Colorado, which has recorded production of over 84 million ounces of silver, worth in excess of \$2 billion dollars US at current prices by the Hecla Mining Corp

# GOLD INDUSTRY OVERVIEW

Strong Macro-Economic Trends Drove Gold to an All-Time-High in October 2024

Gold has a variety of uses, including jewelry, electronics and as a store of value. Central banks have been active buyers of gold, providing consistent buying pressure during Q1 2024.

✔ **Year-to-Date Performance:** Gold increased 28.1% YTD, reaching an all-time high of \$2,787 in October 2024

✔ Demand for gold in technology & electronics grew 11.5% year-over-year in Q1 2024, as advanced electronics require an increasing amount of gold

✔ **Demand is expected to continue to grow** as central banks are consistently increasing their gold reserves, purchasing 289T of gold in Q1 2024 alone. This structural demand provides continued buying pressure into the precious metal

Five Year Gold Price (US\$ per Ounce) as of June 3, 2024



**Global demand for gold continues to increase, growing 30% YoY in Q1 2024 driven by its use in technology, electronics and central bank purchases**

Data Source: World Gold Council

# SILVER INDUSTRY OVERVIEW

Silver Trading at Five Year Highs, Driven by Robust Demand from Industrial & Consumer Applications

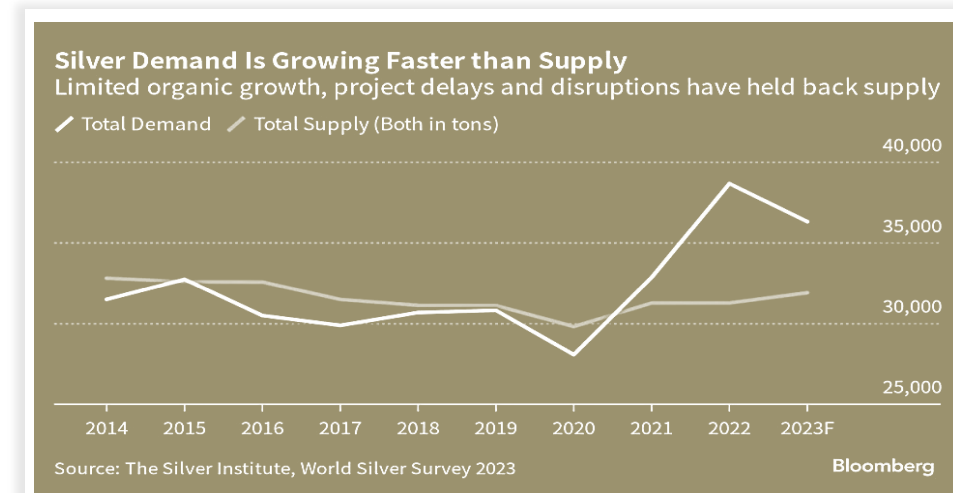
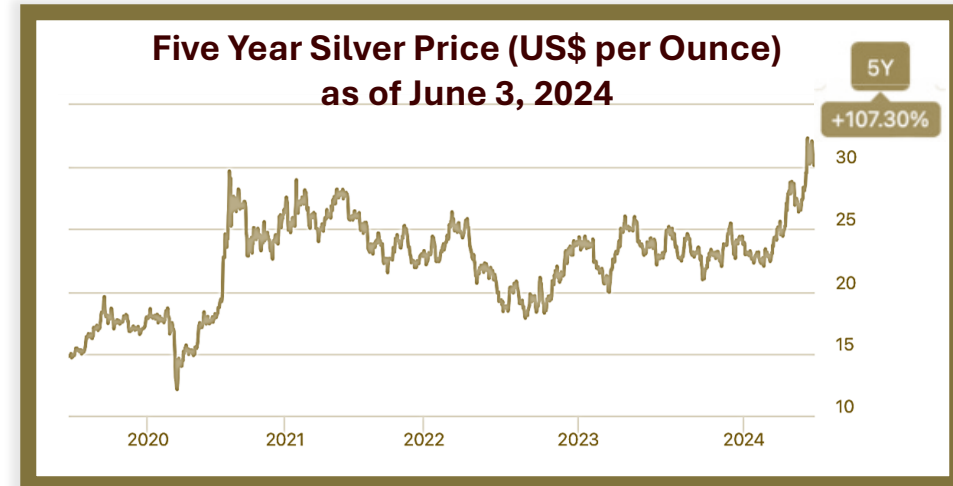


## Silver demand could structurally outstrip supply, as demand for the industrial metal continues to grow

✔ **Year-to-Date Performance:** Silver increased 28.8% YTD, reflecting strong demand for industrial and consumer use, as well as industry-wide delays in bringing additional production online

✔ **Silver pricing is being driven by strong industrial demand,** with the global silver market expected to experience a supply deficit in 2024, with consumer and industrial applications serving as the key demand drivers going forward

**Silver is a critical industrial metal and a cornerstone of the global energy transition given its use in solar panels, which is expected to make up 19% of global silver demand in 2024, a 20% increase from 2023**



Data Source: The Silver Institute



# THE WINSTON PROPERTY HISTORY

*Ivanhoe & Emporia and Little Granite*

Each mine produced high-grade gold and silver during full-time operations over a century ago, underscored by Little Granite producing high value ore in some of its underground shoots.

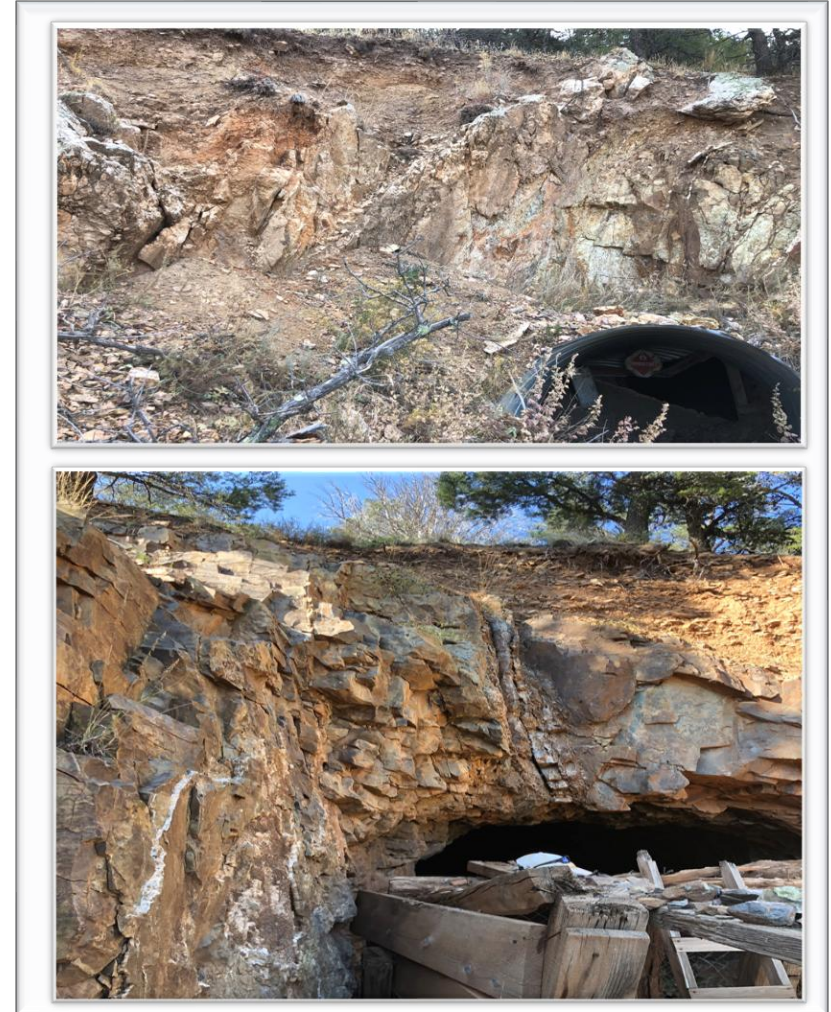
- ✓ **The Ivanhoe and Emporia patented mining claims** each contain a past producing gold-silver mine, under the same names. High grade deposits of silver and gold were discovered in 1880 when the Chloride District was a major producer until the 1893 crash in silver price

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- ✓ The property last was drilled in the 1980s, at multiple targets within the Winston Property

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- ✓ **The Little Granite Mine** completed a 1984 diamond drilling program for seven (7) boreholes and based on historical records, every borehole hit meaningful gold and silver values.



**The Winston Property has had little to no modern exploration since the early 1980's**

# THE LITTLE GRANITE MINING CLAIMS HISTORY

Four claims Comprised of Past-Producing High-Grade Silver-Gold Mine hosted in Tertiary volcanics

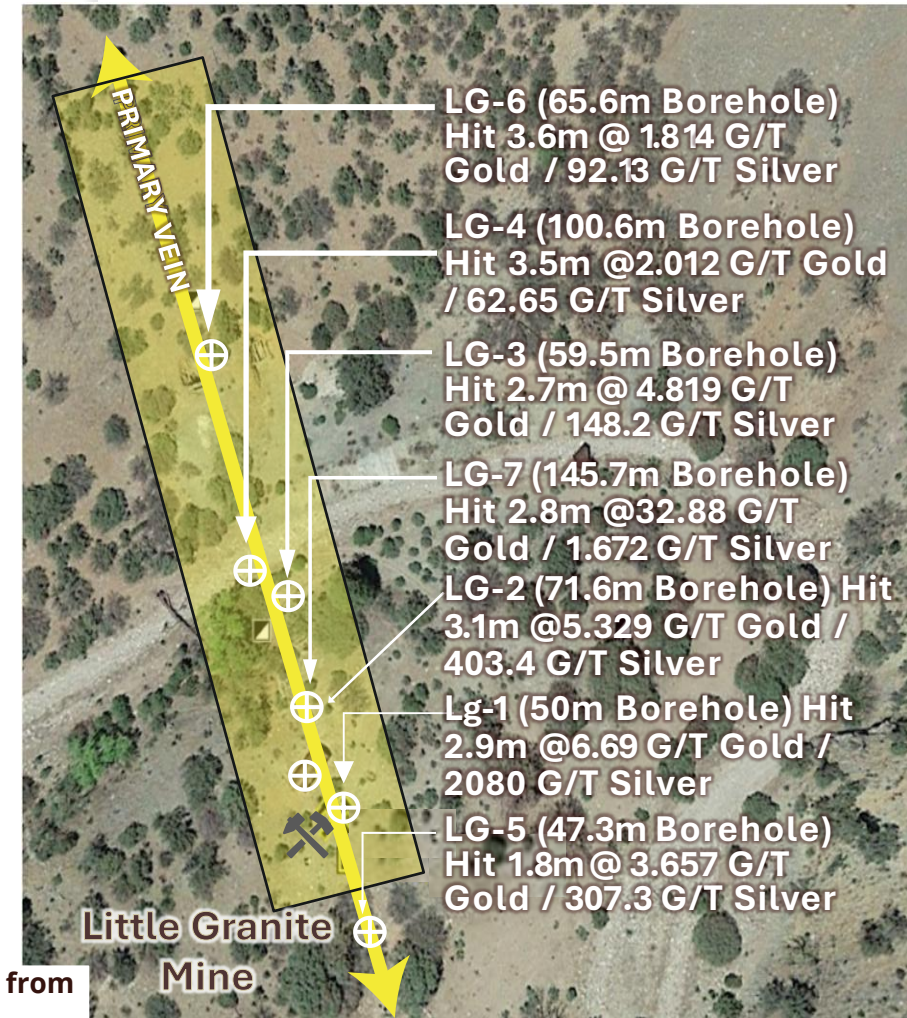
## Each mine produced high-grade gold and silver during full-time operations over a century ago

The main vein has been traced over 200 metres by past drilling and underground workings and remains open along strike to both the north and south, and at depth

Historical reporting suggests the vein widens to approx 3m (10ft) at depth, with high-grade values, confirmed by Foremost in 2020, during a sampling program

Results of the 1984 seven (7) borehole diamond drilling program are in table below. Gold values increased with depth and were highest in the deepest (LG-7) borehole 1.16 ounces per ton of Gold (32.88 g/t)

Hole	Bearing	Dip	Vein From	Vein To	AU G/T	AG/GT	Apparent Thickness	True Thickness	Total Depth
LG-2	S 72° W	-78°	157.0 FT	172.0 FT	16.69	2080	15.00 FT (4.6 M)	9.64 FT (2.9 M)	164.0 FT (50.0 M)
LG-2	0	-90°	216.0 FT	232.0 FT	5.329	403.4	16.00 FT (4.9 M)	10.28 FT (3.1 M)	235.0 FT (71.6 M)
LG-3	N 86° W	-80°	193.5 FT	207.5 FT	4.819	148.2	14.00 FT (4.3 M)	9.00 FT (2.7 M)	195.0 FT (59.5 M)
LG-4	0	-90°	221.0 FT	239.0 FT	2.012	62.65	18.00 FT (5.5 M)	11.57 FT (3.5 M)	330.0 FT (100.6 M)
LG-5	0	-90°	139.0 FT	148.0 FT	3.657	307.3	9.00 FT (2.7 M)	5.78 FT (1.8 M)	155.0 FT (47.3 M)
LG-6	N 77° W	-81°	190.0 FT	207.0 FT	1.814	92.13	17.50 FT (5.3 M)	11.82 FT (3.6 M)	215.0 FT (65.6 M)
LG-7	N 90° W	-79°	441.5 FT	456.0 FT	32.88	1.672	14.50 FT (4.4 M)	9.32 FT (2.8 M)	478.0 FT (145.7 M)



\*Historical results from 1984 drill program

\*The estimated potential of the quantity and grade of the mineralization listed above is conceptual in nature and there has been insufficient exploration to define a mineral resource using NI 43-101 guidelines. Additionally, it is uncertain if further exploration will result in the targets being delineated as a mineral resource. The expressed potential of the targets is based on the results of extensive historical underground channel sampling and bulk sampling of surface dumps.

# THE IVANHOE EMPORIA CLAIMS HISTORY

A Past Producing Gold-Silver Mine Comprised of 2 Patented Lode Claims



## The main shaft has a depth of 384 feet with a 370ft decline

✓ Three (3) samples were collected from piles of quartz dump material near the mouth of the mine excavated in the early 1980s

✓ Two (2) of these composite samples, representative of the main style of quartz present, returned values of 179 g/t Ag and 2.9 g/t Au and 170 g/t Ag and 6.7 g/t

✓ A third composite sample of fine-grained grey "cherty" quartz material found on one of the dumps returning values of 1,439 g/t Ag and 25.2 g/t Au

MINE	EXPL TGT SIZE (tons)	AU (opt)	AG (opt)	AU + AG	BASIS OF ESTIMATE	REFERENCE *
Emporia & Ivanhoe	8,704 to 350,000	0.146 to 0.248	4.46 to 15.75	NR	7 composite bulk dump samples from 64 pits	Daffron (1978)
Emporia & Ivanhoe	191,000 to 350,000	0.005 to 2.470	1.93 to 39.00	NR	18 channel samples + 22 channel samples	Lemback (1978) Ristorcelli (1980)
Emporia & Ivanhoe	16,566 to 121,066	0.055 to 0.056	6.23 to 7.77	NR	94 channel samples + 55 channel samples	Freeman (1986) Freeman (1989)

Table Displays Historical Data based on Exploration Target for Combined Emporia and Ivanhoe Mines, Sierra County, New Mexico (Based on Entwhistle, 1944; Entwhistle, 1948; Ristorcelli, 1980; Freeman, 1986; and Freeman, 1989)

**Mining in this area ceased due to the decline in the price of silver and gold; not for a lack of significant mineralization suggesting that significant potential of this region remains exciting**

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# 2021 SAMPLE PROGRAM

Little Granite, Ivanhoe & Emporia Mines

Many high-grade samples were collected under Michael Feinstein, CPG, QP, who visited the Winston Project area on ten separate occasions since October 2020 where he conducted confirmatory sampling of the known historic mines, as well as prospecting away from the known occurrences

Peak Values Sampled	
Gold	66.5 g/t
Silver	4,610 g/t

Mine	Grams per Ton Gold	Grams per Ton Silver
Little Granite	66.5	2,940
Ivanhoe	26.8	940
Emporia	44.9	517
Prospecting Best	41.5	4,610



**Little to no modern exploration since the early 1980's** with a potential for district-scale discovery in a precious metal endowed low-sulphidation epithermal vein system.



# MANAGEMENT AND BOARD



**Jason Barnard**  
CEO and Director

*Mr. Barnard is also the President and CEO of Foremost Clean Energy since 2022. He has 28+ years experience in global capital markets and been involved in raising over \$500 million dollars for mining and exploration companies*



**Ray Strafehl**  
President and Director

*Mr. Strafehl has over two decades of experience in the finance and resource sectors, serving as a director and officer including Tearlach, Goldex and NickleOne. He was an adviser to the \$300 million merger of Valley High Ventures Ltd. and Levon Resources Ltd. in 2011*



**Curtis Bouwman**  
Chief Financial Officer

*Mr. Bouwman has been working with public markets on the NASDAQ and the CSE Exchange since 2022. He obtained his Bachelor of Commerce with a major in Management, Economics, and Finance from the University of Guelph*



**Richard Silas**  
Independent Director

*Mr. Silas has extensive experience in public companies having served as CFO, officer, corporate secretary, or director for several organizations. He currently is a director, and the Vice President of Corporate Development and the Corporate Secretary of Guanajuato Silver Company Ltd.*

## De-Risked

Historic **Gold/Silver Mining** has previously occurred only abandoned due to economics of the project

## Geologically Rich

**Mineralization** hosted within structural trends known for historic gold and silver deposits



# Investment Highlights

## Great Jurisdiction

**New Mexico** offers an established **qualified** workforce, and also offers a transparent, relatively **easy permitting processes**

## Alignment

**Foremost Clean Energy** and **Rio's Management** and **Insiders** own **~40%** equity stake for an aligned interest to **Rio's shareholders**

*The Winston Group of Properties is currently held in Foremost Clean Energy's subsidiary. Foremost is moving forward with its plan to spin-out its property interests to Rio Grande Resources Ltd "RGR". It has submitted the Plan of Arrangement to list and trade on the Canadian Securities Exchange (the "CSE").*



- *Foremost Shareholders voted unanimously to approve the Spin-Out at its AGSM December 20, 2024*
- *All Foremost Shareholders will receive 2 Rio Shares for every 1 Foremost Share they hold on the anticipated effective date of Rio Grande Resources expected to occur at the end of January 2025*

*\*Subject to Canadian Securities Exchange ("CSE"), NASDAQ and regulatory approvals. There can be no assurance that the Spin-Out of RGR will be completed*



[riogranderesources.ca](http://riogranderesources.ca)

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