



The Winston Group of Properties

Rio Grande Resources

CSE: RGR
OTC: RGRLF

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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



RIO GRANDE HIGHLIGHTS



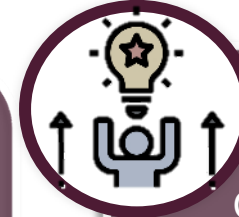
New Opportunity

Rio began trading on CSE under RGR on February 7 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



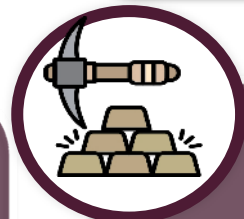
Pre-Discovery Phase

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



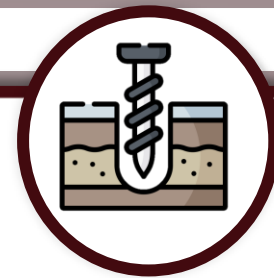
Mining History

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



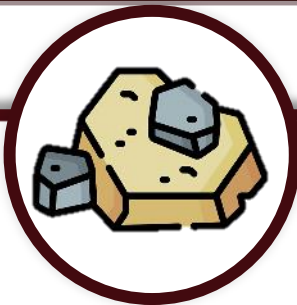
Potential

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 May 2025

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 purchasing a record 1,044 tonnes in 2024

✓ **Year-to-Date Performance:** Gold increased 45% during the last 12 months, reaching an all-time high of \$3,432 on May 6, 2025

✓ Demand for gold in technology grew 7% year-over-year in 2024, and investment demand grew by 25% compared to outflows the three previous years

✓ **Demand is expected to continue to grow** as central banks are consistently increasing their gold reserves, with central banks adding 244 tonnes in Q1 2025, 24% above 5 YR averages. This structural demand provides continued buying pressure into the precious metal



Global demand for gold reached record levels YoY in Q4 2024 driven by its use in technology, electronics and central bank and ETF purchases

Data Source: FactSet & World Gold Council

Five Year Gold Price (US\$ per Ounce) as of Jun. 25, 2025

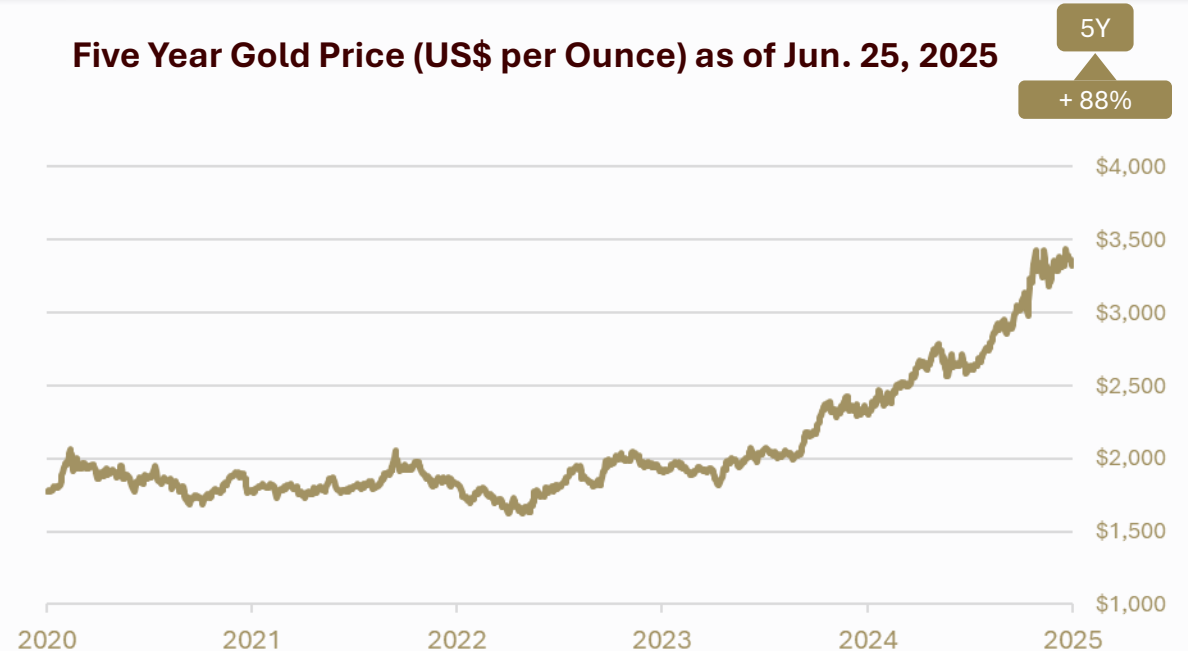


Table Displays Historical Gold Price Data

SILVER INDUSTRY OVERVIEW

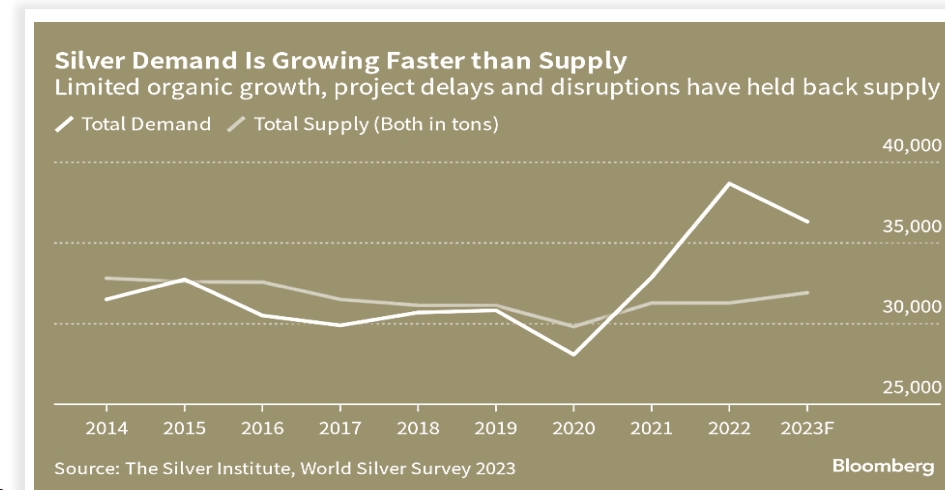
Silver Trading at Five Year Highs, Driven by Robust Demand from Industrial & Consumer Applications

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

- ✓ **Year-to-Date Performance:** Silver increased 24% during the last 12 months, 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 experiencing a record supply deficit for the fourth consecutive year in 2024, with consumer and industrial applications serving as the key demand drivers going forward

Solar photovoltaics alone accounted for approximately 197.6 Moz in 2024 - about 19% of total silver demand, roughly in line with a ~20% year-on-year increase - highlighting the crucial role of silver in solar panel manufacturing amid ongoing macro trends



Data Source: FactSet & 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
- ✓ The property last was drilled in the 1980s, at multiple targets within the Winston Property
- ✓ **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

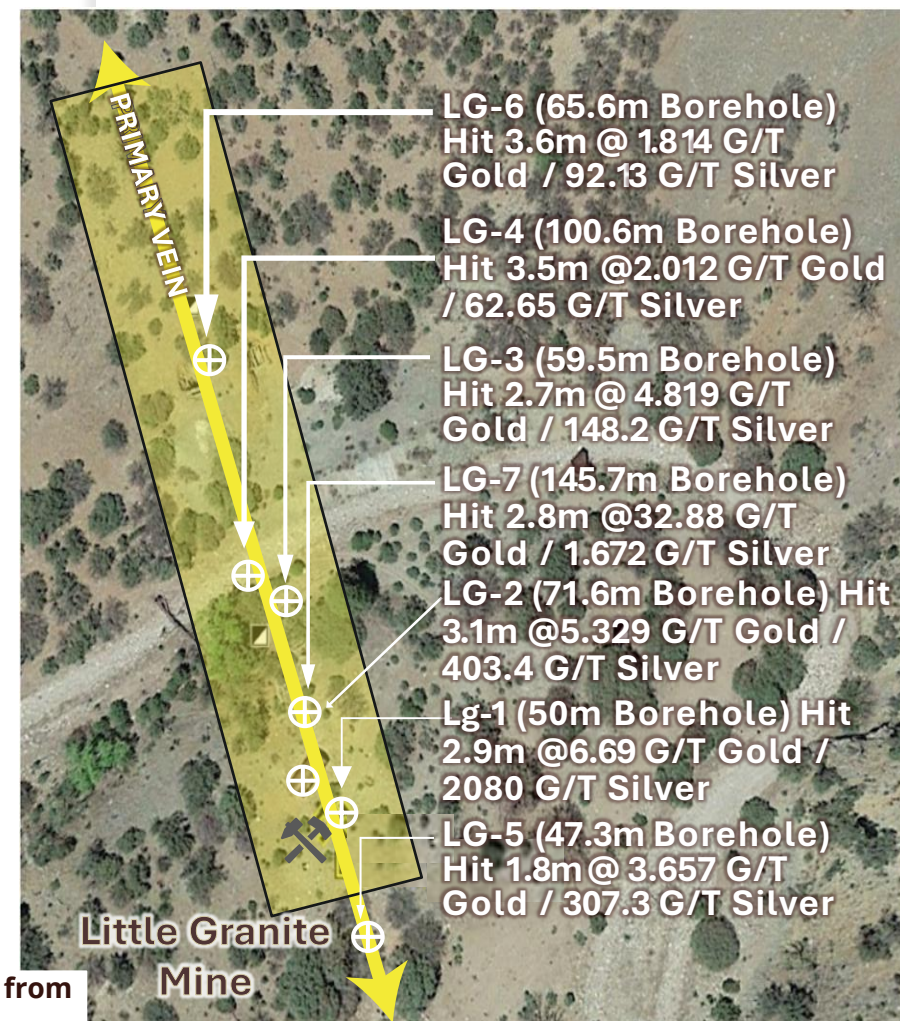
Each mine produced high-grade gold and silver during full-time operations over a century ago

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 Entwistle, 1944; Entwistle, 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.

2025 SAMPLE PROGRAM

Rio announced Positive Assay Results on June 18, 2025

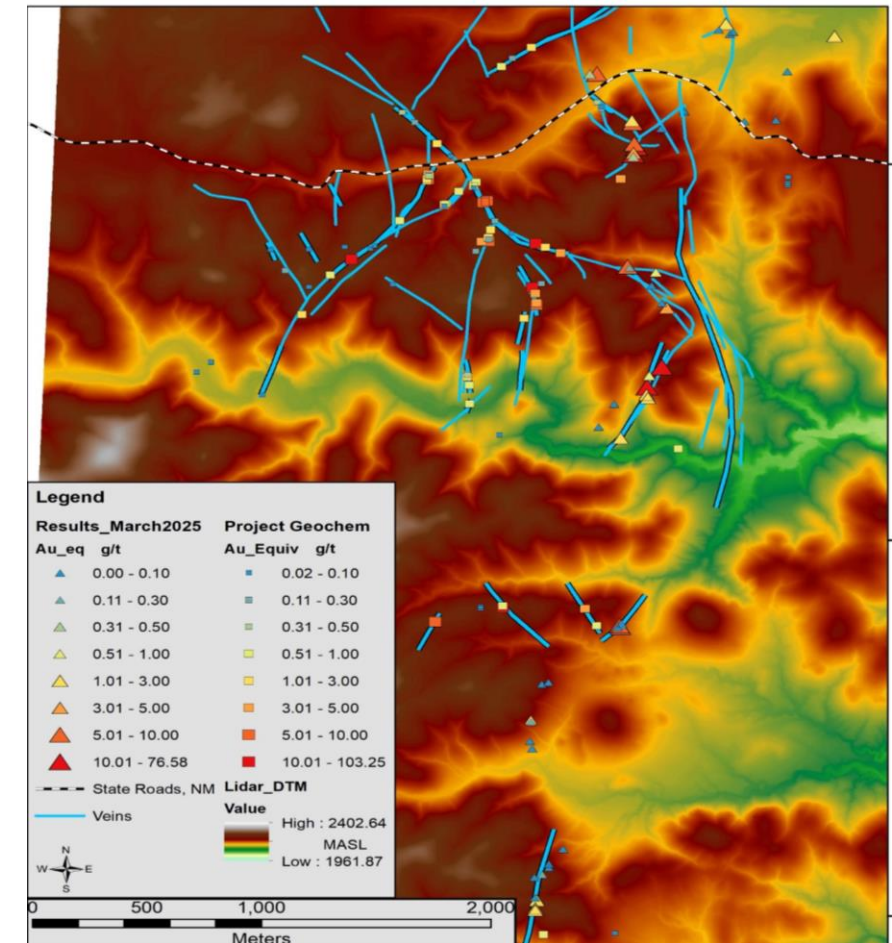
The program focused on the Paymaster Fault Corridor and identified several new mineralized veins and confirmed high-grade gold and silver mineralization across multiple vein systems



Highlights Include

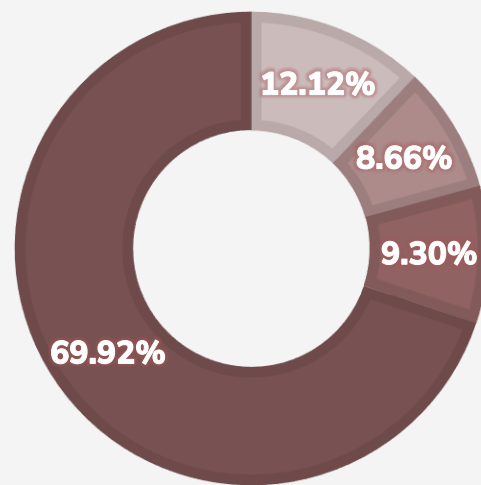
- ✓ Assay Results include 66.2 g/t Gold and 830 g/t Silver
- ✓ 1.5km of continuous mineralization confirmed along Paymaster Fault corridor
- ✓ 1 sample assayed 2.76% Cu from a historic 20ft shaft on a copper-oxidized andesite breccia

These results serve to reinforce the project's exploration potential and indicate that a large, **multi-phase hydrothermal system is present** with future field work focused on expanding geochemical footprints



Property Map with New Results Illustrated as Coloured Triangles.

Share Structure



	69.92%	Retail & Other
	12.12%	Foremost
	9.30%	Denison Mines Corp
	~8.66%	Management, Directors & Insiders

TICKER:	CSE:RGR OTC: RGRFL
Listing Date	February 07, 2025
Share Price Range⁽¹⁾	C\$.05 – C\$.45
Basic Shares Outstanding⁽²⁾	42,525,845
Options⁽²⁾	1,173,742
RSUs⁽²⁾	963,623
Warrants⁽²⁾	6,273,448
FD Shares Outstanding⁽²⁾	50,936,558
Market Capitalization (Basic)	C\$15.74M

Prices are in **CND DOLLARS**

1. Range from February 07 to June 25, 2025

2. As of June 25, 2025

MANAGEMENT AND BOARD



Jason Barnard
President, 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
VP of Corporate
Development 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

Great Jurisdiction

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



Investment Highlights

Geologically Rich

Mineralization hosted within structural trends known for historic gold and silver deposits, with potential for CRD style deposits

Alignment

Foremost Clean Energy and **Rio's Management** and **Insiders** own **~41%** equity stake for an aligned interest to **Rio's shareholders**



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