

Rio Silver Acquires Second High-Potential Silver-Lead-Zinc Project in Central Peru

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VANCOUVER, Dec. 02, 2025 - [Rio Silver Inc.](#) (TSX-V: RYO | OTC: RYOOF) ("Rio Silver" or the "Company") is pleased to announce that its Peruvian subsidiary, Rio Plata S.A.C., has acquired the Santa Rita Pb-Zn-Ag Property, a highly prospective exploration target with extensive historical workings and strong silver-lead-zinc showings in Central Peru.

A representative sample has been submitted for metallurgical testing, which is now underway. Historical work completed by previous operators has guided Rio Silver's internal evaluation, and the Company will provide further disclosure as the metallurgical review advances toward completion.

Santa Rita was secured through a closed-bid auction for USD \$130,000.00, a process that grants the winner a clear and unencumbered title. Rio Plata was the successful bidder and is now proceeding through Peru's standard title confirmation process, expected to take approximately two to three months. The property comprises 570 hectares and lies within one of Peru's richest mineral belts.

Strategic Location in a Premier Silver Belt

Santa Rita is situated approximately 200 km ESE of Lima, with road access from two directions and in close proximity to significant regional silver-lead-zinc operations. The project is located:

- 55 km northwest of Rio Silver's flagship Maria Norte Au-Ag-Pb-Zn Project, and
- 14 km southwest of Kuya Silver's producing Bethania Mine (TSX-V: KUYA).

This corridor hosts a concentration of long-life underground operations, carbonate-replacement deposits ("CRDs"), and active processing capabilities, making it one of the most productive polymetallic regions in Peru.

Geology and Historical Work

Extensive exploration was conducted at Santa Rita by Inca Minerals between 2016 and 2020 under an option agreement that was subsequently relinquished due to rising underlying payments-not geological limitations. Following non-payment of annual taxes, the area reverted to the state in 2024 and became available for new application in mid-2025, at which point Rio Plata secured it.

Historical work identified Santa Rita as a Carbonate Replacement Deposit (CRD) system characterized by:

- 20+ steeply dipping east-west veins,
- Intersecting shallow-dipping mantos

Two priority zones were highlighted-Humaspunco East and Humaspunco South-with mineralization hosted within carbonate sequences.

A Strengthened District-Scale Vision

"Santa Rita sits in the same mineralized corridor as our principal Maria Norte Project, and its acquisition meaningfully expands our footprint within what we see as an emerging silver district in Central Peru," said Chris Verrico, President and CEO of Rio Silver. "Securing this project through a clean, closed-bid process

gives us 100% ownership with no underlying royalties or option obligations, which aligns perfectly with the disciplined approach we are taking across our portfolio. The reported high-grade CRD veins currently being confirmed by our field team reinforce the near-term development potential we are targeting, and Santa Rita adds another important building block as we advance our strategy to establish Rio Silver as a pure-play silver developer in one of the world's most prolific jurisdictions."

Next Steps for Rio Silver

• Pending Approval of Maria Norte Acquisition: The Company looks forward to announcing the formal closing of the Maria Norte transaction upon TSX Venture Exchange approval, which will enable immediate commencement of planned fieldwork and early development activities.

• Metallurgical Testing Underway: A representative sample from the Santa Rita Project is currently undergoing metallurgical evaluation, and the Company anticipates providing an update as the review advances toward completion.

• Near Term Development Pathway: Preparations are underway for initial onsite work programs including camp installation, portal access upgrades, and explosives permitting. These steps support Peru's established exploration and exploitation model and allow development to advance alongside exploration and resource definition.

• Infrastructure and Cost Advantages: Both Maria Norte and Santa Rita benefit from proximity to multiple regional processing facilities within trucking distance, providing an opportunity to advance high grade silver assets quickly and at comparatively lower capital intensity.

• Strong Exploration and Market Tailwinds: With high grade CRD and vein systems identified across both projects and further target refinement underway, the Company is positioned to advance exploration in a period of record high silver prices and tightening global supply, creating meaningful upside exploration potential as work progresses expeditiously.

Why This Matters to Investors

The addition of Santa Rita further positions Rio Silver at the center of one of Peru's most prospective silver-lead-zinc regions. The project offers:

- High-grade CRD mineralization with strong Ag-Pb-Zn values,
- Low-entry cost and 100% ownership with no royalties,
- Road access and proximity to producing mines and processing centers,
- Geological continuity with the mineralized belt hosting Maria Norte,
- A scalable platform for district-wide growth with synergies between projects.

Together with Maria Norte, the addition of Santa Rita accelerates Rio Silver's evolution into a pure play, district focused silver developer in one of the world's premier silver jurisdictions. These assets establish a foundation with meaningful exploration upside and clear pathways for near term advancement.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Jeffrey Reeder, P.Geo., a Qualified Person as defined by National Instrument 43-101. Mr. Reeder acts as an independent advisor and consultant to Rio Silver Inc. and is also a shareholder of the Company.

About Rio Silver Inc.

Rio Silver Inc. (TSX-V: RYO | OTC: RYOOF) is a Canadian resource company advancing high-grade, silver-dominant assets in Peru, the world's second-largest silver producer. The Company is focused on

near-term development opportunities within proven mineral belts and is supported by a seasoned technical and operational team with deep experience in Peruvian geology, underground mining, and district-scale exploration. With a clear development strategy, and a growing portfolio of highly prospective silver assets, Rio Silver is establishing the foundation to become one of Peru's next emerging silver producers. Learn more at www.riosilverinc.com

ON BEHALF OF THE BOARD OF DIRECTORS OF RIO SILVER INC.

Chris Verrico
Director, President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities laws. All statements in this release that are not historical facts are forward-looking statements and are based on expectations and assumptions as of the date of this release. Forward-looking statements relate to future events or performance and include, but are not limited to, statements regarding the Company's planned exploration and development activities at the Maria Norte Project, expected timelines for regulatory approvals, future work programs, engagement with local stakeholders, geological interpretations, and the Company's ability to advance its assets toward potential development.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied. These risks include, but are not limited to, operational risks, regulatory risks, geological uncertainties, availability of financing, community and social risks, commodity-price fluctuations, and general economic conditions. Additional risks are described in the Company's filings available on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. Rio Silver does not undertake to update forward-looking statements except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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