RIO2 FILES TECHNICAL REPORT FOR CONDESTABLE AND PUBLISHES ESG REPORT

For Immediate Release **July 23, 2026**

VANCOUVER, BC - Rio2 Limited ("**Rio2**" or "**the Company**") (TSX: RIO; OTCQX: RIOFF; BVL: RIO) today announces that it has filed an independent technical report dated July 22, 2026, entitled "*NI 43-101 Technical Report Condestable Mine, Lima Department, Per*u" (the "Technical Report") pursuant to National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The Technical Report has an effective date of May 31, 2026, and supports the disclosure made by the Company in its news release dated June 23, 2026, announcing the update of resources and reserves for the Condestable Mine.

The Technical Report was prepared by SLR Consulting (Canada) Ltd. ("SLR") with contributions from a team of Qualified Persons as defined by NI 43-101, as follows:

- Rosmery J. Cárdenas Barzola, P.Eng.
- Logan D. Behuniak, P.Geo.
- Jeff Sepp, P.Eng.
- Varun Bhundhoo, ing
- Brenna J.Y. Scholey, P.Eng.
- Luis Vasquez, M.Sc., P.Eng.
- Jason J. Cox, P.Eng.

The Company also wishes to announce the publication of its 2025 ESG Report. This report represents a comprehensive review of the Environmental, Social, and Governance factors related to Rio2's development activities at its Fenix Gold Project in Chile for the year 2025.

Rio2 is committed to the principles of responsible mining and best practices in corporate governance. The complete report is available at**:** https://www.onyen.com/published/RIO_2025_Annual_889.html

ABOUT RIO2 LIMITED

Rio2 is a diversified precious metals and copper producer focused on building and operating mines with a management team that has proven technical skills as well as a successful capital markets track record. The Company is currently producing gold at its Fenix Gold heap leach mine in Chile and copper/gold/silver at its recently acquired Condestable underground mine in Peru. Rio2 and its wholly owned subsidiaries, Fenix Gold Limitada and Compañía Minera Condestable S.A., are companies that operate with the highest environmental standards and responsibility with the firm conviction that it is possible to develop mining projects that respect the three pillars (Social, Environment, Economics) of responsible development. As related companies, we reaffirm our commitment to apply environmental standards beyond those mandated by regulators, seeking to protect and preserve the environment in the territories where we operate.

To learn more about Rio2 Limited, please visit: www.rio2.com or Rio2's SEDAR+ profile at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF RIO2 LIMITED

PRESS RELEASE

Alex Black
Executive Chairman of the Board
Email: alex.black@rio2.com
Tel: +51 99279 4655

Kathryn Johnson
Executive Vice President, CFO & Corporate Secretary
Email: kathryn.johnson@rio2.com
Tel: +1 604 762 4720