Rio Grande Resources Confirms High-Grade Gold and Silver Including 46.3 g/t Gold and 1,030 g/t Silver in Channel Samples as it Advances Toward Phase 1 Drilling at its Winston Project, New Mexico

Highlights from the May 2026 Surface Sampling Program Include:

- **Up to 46.3 g/t gold and 1,030 g/t silver in channel samples**
- **Up to 67.1 g/t gold in grab samples**
- **Up to 26.1 g/t gold and 348 g/t silver in rock chip samples**

VANCOUVER, British Columbia – July 06, 2026 – Rio Grande Resources Ltd**. (CSE: RGR, OTCQB: RGRLF) ("Rio Grande" or "RIO" the "Company")**, is pleased to announce results from its recently completed Phase Two surface sampling and structural mapping program (see news release dated May 6, 2026) at its 100%-owned Winston Gold-Silver Project ("**Winston**" or the "**Project**") in New Mexico. The program returned multiple high-grade gold and silver results from the Poverty Creek area (see Figure 1), including channel samples grading up to 46.3 g/t gold and 1,030 g/t silver. The field program was completed on behalf of Rio Grande by Dahrouge Geological Consulting USA Ltd. ("**Dahrouge**") over approximately seven days during May 2026 and included detailed structural mapping together with systematic channel and rock chip sampling over priority target areas on the Project. Collectively, the results further support the interpretation of multiple mineralized structural corridors identified through previous exploration, demonstrating encouraging potential for subsurface continuity and represents compelling targets in anticipation for Rio's Phase 1 drill program.

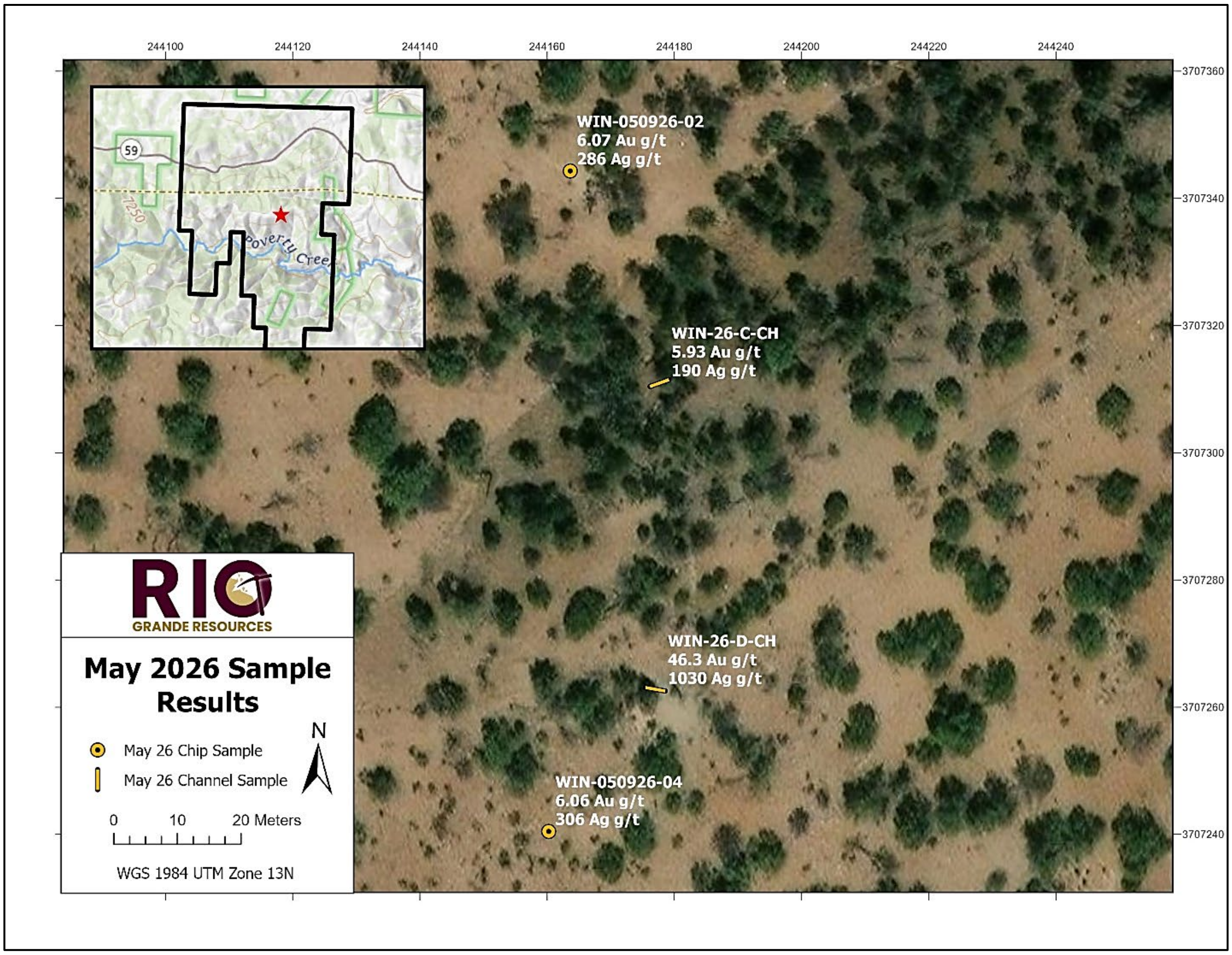

Figure 1. North West Section of Rio Grande Claim Block (Poverty Creek)

Rio Grande's CEO Jason Barnard commented: ***"This program has significantly increased our confidence in Winston. One of the most important outcomes of this program wasn't simply the high-grade results, it was the ability to trace multiple mineralized vein systems across Poverty Creek. By integrating detailed structural mapping with systematic sampling, we've significantly improved our understanding of the orientation and continuity of these vein corridors, providing greater confidence as we advance into our inaugural drill program. Winston continues to demonstrate the characteristics we look for in a high-grade epithermal system, and we're excited to take the next step in unlocking its potential through drilling."***

Geological Interpretation

Channel sampling of exposed in situ quartz veins returned some of the highest grades recorded during the May 2026 field program, including 46.3 g/t gold and 1,030 g/t silver from Channel D, 15.7 g/t gold from Channel D2, and 5.93 g/t gold and 190 g/t silver from Channel C. Unlike selectively collected grab samples, channel samples are collected systematically across exposed mineralized veins over measured intervals, providing a more representative assessment of the grade distribution and continuity of the exposed mineralization.

When integrated with detailed structural mapping, the channel sampling results, together with widespread high-grade rock chip and grab sample results, defined multiple northeast-, southeast- and southwest-trending mineralized structural corridors across the Poverty Creek target area. As illustrated in Figure 2, the integration of the 2025 (see news release dated June 18th, 2025) and 2026 surface sampling programs has significantly refined the Company's understanding of the orientation, geometry and continuity of the interpreted vein systems. This integrated geological interpretation provided Dahrouge with increased confidence in the orientation, geometry and continuity of the mapped vein systems and enabled the Company to finalize several of its initial Phase 1 drill pad locations while continuing to optimize additional drill locations across other priority target areas.

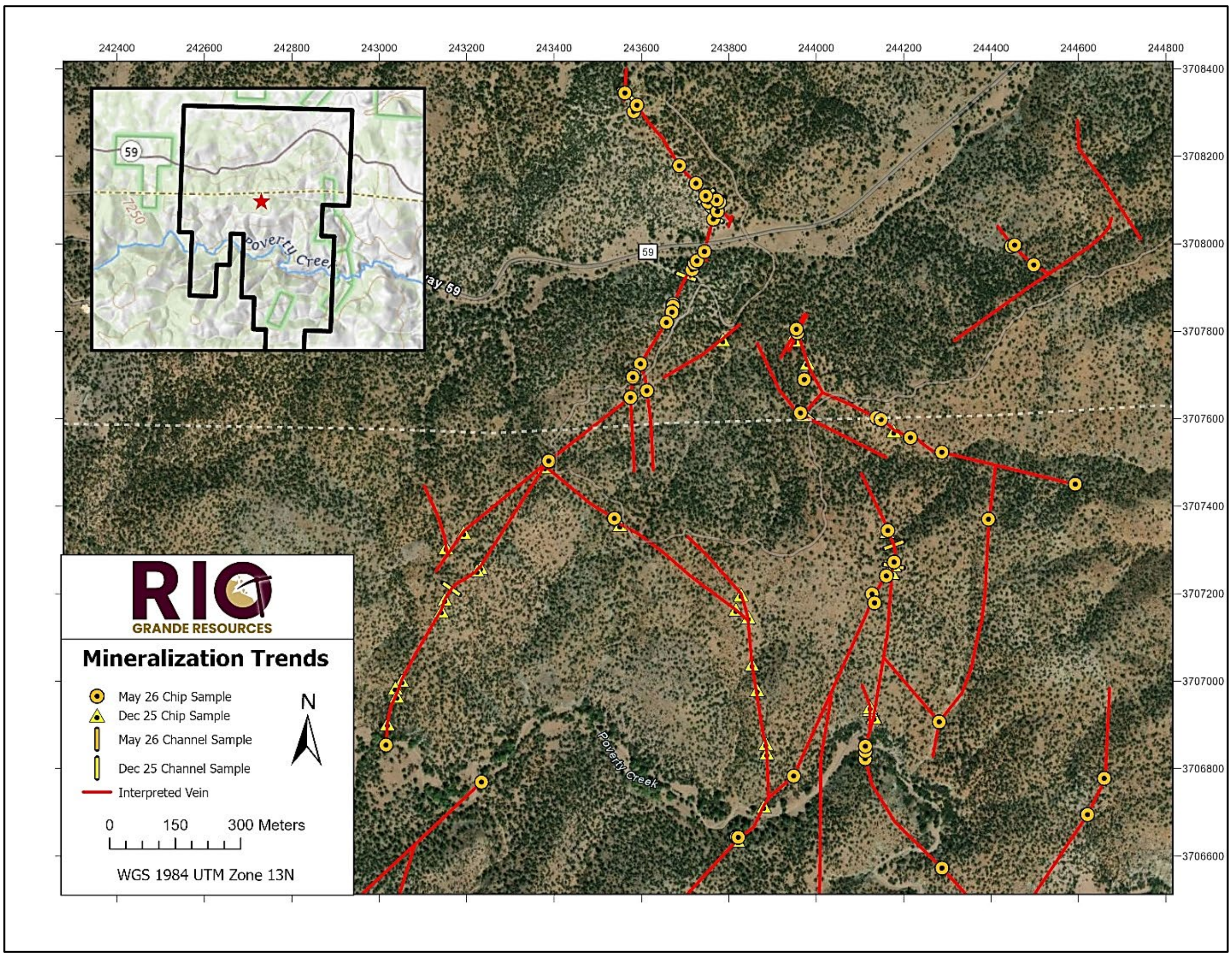

Figure 2. Mineralization Trends of The Poverty Creek Area Interpreted From Mapped and Sampled Quartz Vein Exposures

Assay Results

Representative assay results are shown in Figure 3 and demonstrate that significant gold and silver mineralization occurs along several of these interpreted vein systems on both sides of Highway 59. Highlights included 67.1 g/t gold from a grab sample, 26.1 g/t and 24.4 g/t gold from rock chip samples, together with silver values of up to 759 g/t, 491 g/t and 470 g/t. The broad distribution of high-grade samples across multiple structural corridors further supports the scale and prospectivity of the Poverty Creek target area. Complete analytical results are presented in Table 1.

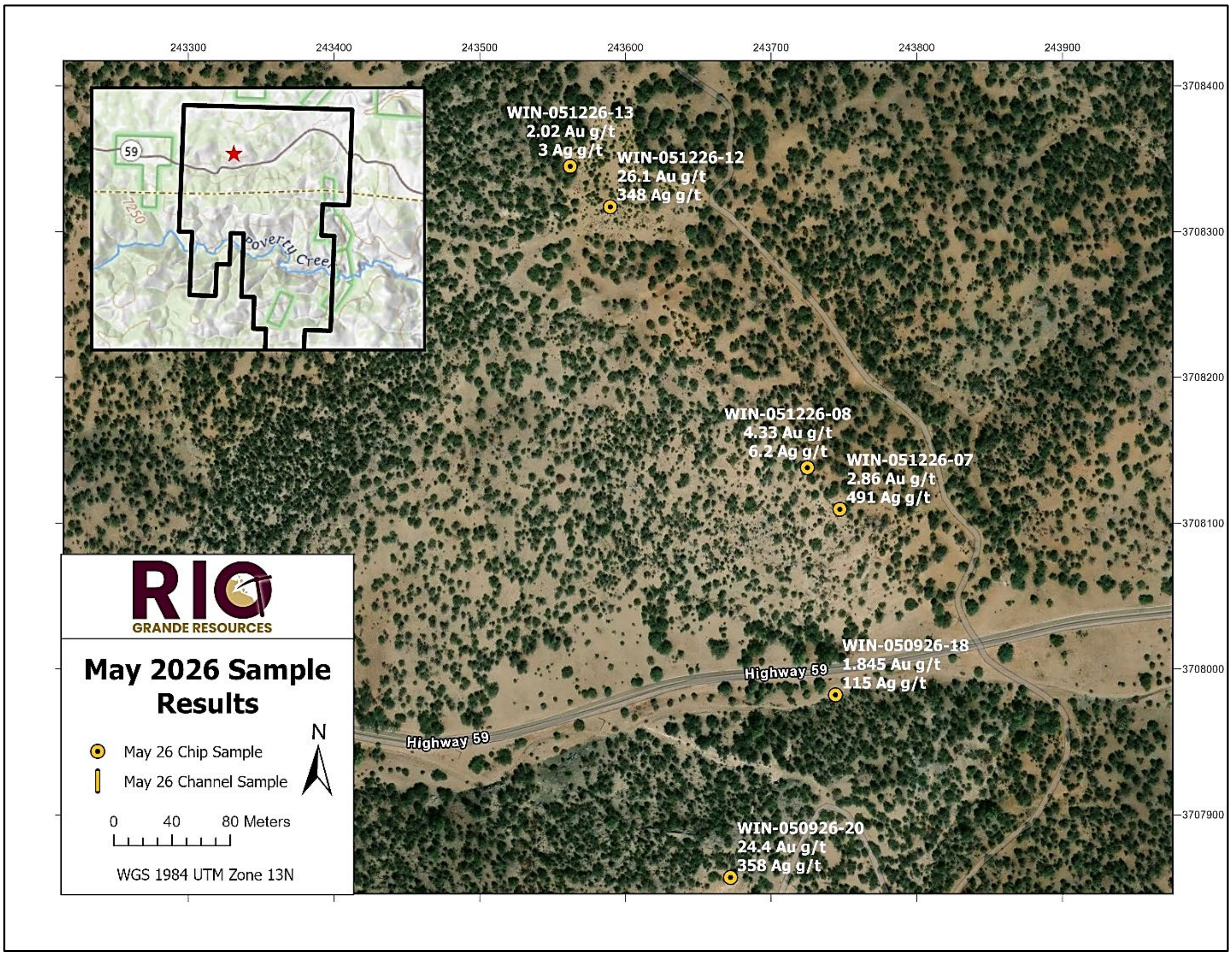

Figure 3. High-Grade Gold And Silver Assay Locations Within the Poverty Creek Target Area

Table 1 Gold And Silver Assay Results

Sample ID	Sample Type	Gold (g/t)	Silver (g/t)
WIN-050926-01	Grab	67.10	63.1
WIN-26-D1-CH	Channel	46.30	1,030
WIN-051226-12	Rock Chip	26.10	348

WIN-050926-20	Rock Chip	24.40	358
WIN-26-D2-CH	Channel	15.70	703
WIN-051026-13	Rock Chip	8.36	470
WIN-050926-02	Rock Chip	6.07	286
WIN-050926-04	Rock Chip	6.06	306
WIN-26-C1-CH	Channel	5.93	190
WIN-051226-08	Rock Chip	4.33	6.2
WIN-051326-03	Rock Chip	3.21	351
WIN-051226-07	Rock Chip	2.86	491
WIN-051326-05	Rock Chip	2.69	—
WIN-26-C2-CH	Channel	2.21	—
WIN-050726-07	Rock Chip	2.21	—
WIN-051226-13	Rock Chip	2.02	—
WIN-051226-14	Rock Chip	1.96	—
WIN-050926-18	Rock Chip	1.85	115
WIN-050726-04	Rock Chip	1.83	—
WIN-050926-06	Rock Chip	1.80	—
WIN-050826-06	Rock Chip	1.68	292
WIN-050826-05	Rock Chip	1.58	759
WIN-051326-01	Rock Chip	1.38	317
WIN-051026-01	Rock Chip	1.25	—
WIN-050826-01	Rock Chip	1.23	152
WIN-050726-01	Rock Chip	1.19	—
WIN-051226-15	Rock Chip	1.18	—
WIN-050726-06	Rock Chip	1.17	—
WIN-051326-02	Rock Chip	—	181
WIN-051026-12	Rock Chip	1.01	110

— indicates no corresponding assay value reported in the summary tables

Next Steps

As geological interpretation continues across additional priority target areas, Rio Grande is finalizing the remaining drill locations for its inaugural Phase 1 drill program. With several initial drill pad locations now established, the Company believes Winston is well-positioned to advance toward the first drill program the Project has seen in decades.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Jacob Anderson CPG, MAusIMM, a Qualified Person as defined under National Instrument 43-101. Mr. Anderson is independent of Rio Grande Resources.

The Qualified Person has reviewed the sampling procedures, analytical methods, and results disclosed herein and is satisfied that the information has been accurately presented. Verification included a review of field procedures, sample locations, and consistency with historical records.

About Rio Grande Resources

Rio Grande Resources (CSE:RGR) (OTCQB: RGRLF) is a burgeoning mineral exploration company focused on unlocking the high-grade gold and silver potential within its 3,000-acre drill-ready property in the Black Range of Sierra County, New Mexico. The company holds 100% interest in the Winston project group, which includes the 2 patented historic Ivanhoe & Emporia Claims, and Little Granite mines, all known for their past production of high-grade precious metals. Rio Grande Resources is led by a team of experienced professionals with expertise in mineral exploration and development, who are targeting large-scale precious metal discoveries within the property's well-documented low-sulfidation epithermal setting.

To view the company fact sheet and corporate presentation, please visit our website at www.riogranderesources.ca

Contact and Information

Company
Jason Barnard, CEO and Director
(604) 767-6598
jason.barnard@riogranderesources.ca

Follow us or contact us on social media
X: @RioGrandeRGR
LinkedIn: https://www.linkedin.com/company/rio-grande-resources-ltd/
Facebook: facebook.com/profile.php?id=61572800435230

Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented in this news release and oral statements made from time to time by representatives of the Company are or may constitute "forward-looking statements" as such term is used in applicable United States and Canadian laws and including, without limitation, within the meaning of the Private Securities Litigation Reform Act of 1995, for which the Company claims the protection of the safe harbor for forward-looking statements. Such forward-looking statements and forward-looking information include, but are not limited to, the potential of the Winston project. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect," "is expected," "anticipates" or "does not anticipate," "plans," "estimates" or "intends," or stating that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as forward-looking statements. The Company cautions that the identification of structural features or geophysical anomalies does not necessarily indicate the presence of economic mineralization, and there can be no assurance that the Company's geological interpretation or exploration objectives will result in a discovery. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares, continuity of agreements with third parties, the satisfaction of the conditions to the Arrangement, risks and uncertainties associated with the environment and delays in obtaining governmental approvals, permits or financing. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond the Company's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact the Company and the statements contained in this news release can be found in the Company's filings on SEDAR+. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and in any document referred to in this news release. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities. Please refer to the Company's most recent filings under its profile on SEDAR+ at www.sedarplus.ca for further information respecting the risks affecting the Company and its business.