

Rio Silver Provides Shareholders With a Five-Step Plan to Access High-Grade Surface Silver and Advance Toward Near-Term Production at Maria Norte

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VANCOUVER, Jan. 15, 2026 - [Rio Silver Inc.](#) ("Rio Silver" or the "Company") (TSX-V: RYO | OTC: RYOOF) today outlined the clear steps required to begin accessing high-grade silver mineralization at surface and advance into underground development at the Maria Norte Project, located in Peru's prolific Huachocolpa silver district.

Recent NI 43-101 verification sampling confirmed high-grade silver mineralization exposed at surface, reinforcing the Company's confidence in a development strategy that targets the most accessible and economically attractive portions of the system first. Initial development is expected to commence by accessing surface and near-surface mineralization, with material transported to nearby third-party processing facilities, eliminating the need to construct standalone processing infrastructure.

Maria Norte benefits from established site access, proximity to operating mills, and a regulatory framework that allows development and exploration activities to proceed in parallel. Together, these factors support a low-capital, fast-track pathway from exposed mineralization toward potential cash flow, while preserving meaningful upside as underground access expands.

Five Clear Steps to Development

Rio Silver's near-term plan prioritizes accessing exposed, high-grade mineralization first, followed by advancing portal access to unlock additional high-grade zones below surface. Several steps are expected to occur concurrently over the coming two quarters:

1. Community Engagement and Site Access Finalization

The Company continues constructive engagement with local leadership. The newly appointed community president is expected to convene a local assembly in the coming weeks to support final site access arrangements, enabling development activities to proceed in alignment with community priorities.

2. Camp Mobilization Using Existing Infrastructure

Rio Silver has identified existing camp facilities in the area that can be leased, allowing rapid mobilization of personnel and equipment. This approach enables camp operations and early development work to begin without delays associated with new construction.

3. Accessing High-Grade Surface Mineralization

Initial development efforts will focus on exposed surface veins and near-surface mineralization, where high-grade silver has already been confirmed. These areas represent the most direct and capital-efficient opportunity to begin extracting mineralized material while portal access is prepared.

4. Portal Preparation and Transition Underground

In parallel with surface access, the Company will advance portal preparation to enable underground entry. Portal access is expected to provide direct access to the vein system at shallow depths, allowing Rio Silver to systematically advance along strike and at depth toward additional high-grade zones.

5. Processing Readiness and Logistics Optimization

Maria Norte is located within trucking distance of multiple operating processing facilities. The Company

intends to utilize contract (toll) milling, enabling mined material to be transported and processed without constructing a standalone plant, significantly reducing capital intensity and accelerating the development timeline.

The Company's initial focus is on accessing high-grade mineralization exposed at surface while advancing portal access in parallel, enabling early tonnes to be mined while underground development progresses along the vein system.

A Proven, Capital-Efficient Development Model

The Company's strategy at Maria Norte reflects a well-established development model used throughout Peru's historic silver districts. High-grade mineralization is exposed at surface and continues along known structures, allowing development to begin with the most accessible material while progressing underground.

By focusing first on surface and shallow mineralization, Rio Silver can advance portal access and underground development while minimizing upfront capital expenditures. This approach allows the Company to prioritize high-grade mineralization, manage risk, and preserve flexibility as additional exploration and development opportunities are evaluated.

Strategic Location Within a Mature Milling Corridor

Maria Norte is located approximately 2.5 kilometres from a planned 3,000 tonne-per-day processing facility outlined in a recently published preliminary economic assessment by a nearby operator in the district. Rio Silver controls approximately 400 metres of the Tangana West vein, a structure historically recognized as one of the most prospective trends in the area.

While multiple operators have worked within the broader corridor, Rio Silver's ownership of this portion of the system provides direct exposure to a mineralized trend that has supported development activity elsewhere in the district, reinforcing the project's strategic positioning.

"What makes Maria Norte compelling is the ability to start with high-grade silver already exposed at surface while systematically moving underground to capture additional low-hanging, high-value mineralization," said Chris Verrico, President and Chief Executive Officer of Rio Silver. "This is not a long-dated mine build. It is a short and staged, practical execution plan designed to move from exposed mineralization to underground development as efficiently as possible, while taking advantage of existing infrastructure in a strong silver price environment. It is increasingly rare to find projects where silver is the predominant value driver, as most global silver supply is produced as a by-product of base metal mining. With both Maria Norte and Santa Rita, we are uniquely positioned with silver-dominant assets and a capital-efficient execution strategy designed to minimize risk and create shareholder value."

Next Steps

- **Advance Metallurgical Test Work:** Metallurgical testing at Maria Norte is underway to confirm processing characteristics consistent with conventional flotation, a key step in validating the Company's toll milling and near-term development strategy. In parallel, metallurgical testing at Santa Rita is progressing to support longer-term development and scalability assessments. Results from both programs are expected to be reported to the market in the near term.
- **Complete Community Access Milestones:** Continue constructive engagement with local leadership, including upcoming community assembly discussions, to finalize site access arrangements in support of near-term development activities.
- **Mobilize Site Operations:** Utilize existing camp infrastructure to mobilize personnel and equipment, while advancing planning for permanent camp facilities to support sustained operations.
- **Initiate Portal Access and Blasting Readiness:** Advance portal access preparation and underground development planning, alongside progress toward explosives permitting approval.
- **Transition to Underground Development:** Begin staged underground access targeting high-grade surface and near-surface mineralization, positioning the Company to advance toward initial production activities over the coming quarters.

Why This Matters to Investors

For investors, the significance of Maria Norte lies in its ability to transition quickly from development planning to physical execution. Surface-accessible high-grade silver, proximity to operating processing facilities, and Peru's established regulatory framework combine to reduce capital intensity and shorten development timelines relative to traditional mine builds. With silver prices at generational highs, projects capable of advancing efficiently toward near-term cash flow are increasingly scarce. Several development activities are expected to progress concurrently over the coming quarters, positioning the Company to move underground and advance toward initial cash flow thereafter, subject to permitting and operational progress.

Qualified Person

Jeffrey Reeder, P.Geo., is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical information contained in this news release. Mr. Reeder is a consultant to the Company and is not independent within the meaning of NI 43-101.

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
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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. Forward-looking statements include, but are not limited to, statements regarding anticipated development activities, underground access timing, permitting progress, community engagement, processing strategies, and the Company's ability to advance toward potential production and cash flow. Forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Readers are cautioned not to place undue reliance on forward-looking statements. Rio Silver undertakes no obligation to update such statements except as required by law.

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