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Forward-Looking Statements.

This website contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States securities laws (collectively, "forward-looking statements"). These forward-looking statements are made as of the date of the document and Rio2 does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation.

Certain statements contained in this website may constitute forward-looking statements. These statements relate to future events or the future performance of Rio2. All statements, other than statements of historical fact, may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Rio2 believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included on this website should not be unduly relied upon by investors as actual results may vary. In particular, this website contains forward-looking statements, pertaining to the following:

- capital expenditure programs;
- development of deposits, resources and reserves;
- treatment under regulatory regimes;
- expectations regarding Rio2's ability to raise capital;
- work plans to be conducted by Rio2, and
- the potential production of gold and other metals from Rio2's mineral projects;

With respect to forward-looking statements listed above and contained in this website, Rio2 has made assumptions regarding, among other things:

- the legislative and regulatory environment;
- the impact of increasing competition;
- current technological trends;
- unpredictable changes to the market prices for gold and other metals;
- anticipated results of exploration and development activities; and

- that costs related to development of the gold properties and the development of gold production projects will remain consistent with historical experiences; and
- Rio2's ability to obtain additional financing on satisfactory terms.

Rio2's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below:

- uncertainties regarding the regulatory regime and the application approval process;
- volatility in the market prices for gold and other metals;
- uncertainties associated with estimating and developing resources;
- geological, technical, construction and processing problems;
- liabilities and risks, including environmental liabilities and risks, inherent in developing gold and copper projects;
- fluctuations in currency and interest rates;
- competition for, among other things, capital, acquisitions of mineral projects, undeveloped lands and skilled personnel; and
- unpredictable weather conditions.

Rio2's plans and results could differ materially from those anticipated in these forward-looking statements as a result of these risk factors set forth above. Rio2 recommends that you also review its most recent Annual Information Form and Annual MD&A filed on SEDAR at www.sedar.com as well as the Company's other filings with the Canadian securities regulators for a discussion of other material risks that could cause actual results to differ significantly from current expectations. Rio2 will not necessarily update this information unless it is required to by securities laws and the forward-looking statements contained in this website are expressly qualified in their entirety by this cautionary statement. This website also discloses mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Cautionary Note to U.S. Persons regarding Mineral Reserve and Mineral Resource Estimates

Unless otherwise indicated, all mineral reserve and mineral resource estimates included on this website have been prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum definitions and classification system. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the SEC, and mineral reserve and mineral resource information contained or incorporated by reference on this website may not be comparable to similar information disclosed by United States companies. The United States Securities and Exchange Commission ("SEC") permits mining companies, in their filing with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this web site, applicable to Canadian NI 43-101 policy, such as "measured," "indicated," and "inferred resources," that the SEC guidelines prohibit.

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Technical Report, Resource and Reserve Estimates and Qualified Persons

Technical and scientific information relating to the Fenix Gold Project included on this website is derived from, and in some instances is an extraction from, the "Updated Pre-Feasibility Study for the Fenix Gold Project" dated October 15, 2019 with an effective date of August 15, 2019 (also called the "Fenix Gold PFS"). The authors of this report are Raul Espinoza, Anthony Maycock, Mario Rossi, Dennys Parra, and Andres Beluzan. Please refer to the Fenix Gold PFS, a copy of which is available on SEDAR under the Company's profile at www.sedar.com, for additional information regarding the Fenix Gold Project. Readers are encouraged to read the Fenix Gold PFS in its entirety, including all qualifications, assumptions and exclusions that relate to the scientific and technical information set out in this website

Raul Espinoza (QP) MAusIMM CP, of Mining Plus, Lima, Peru, is an independent qualified person under NI 43-101. Mr. Espinoza was responsible for the Executive Summary; Introduction; Reliance on Experts; Mineral Reserves and Resources; Market Studies and Contracts; Environmental Studies; Permitting and Social or Community Impacts; Economic Analysis; Adjacent Properties; Other Relevant Data and Information; and References sections of the Fenix Gold PFS. He is partially responsible for the Mining Methods; Project Infrastructure; Capital and Operating Costs; Interpretations and Conclusions; and Recommendations of the Fenix Gold PFS.

Mario Rossi, FAusIMM (CP), of GeoSystems International, Inc., USA, is an independent qualified person under NI 43-101. Mr. Rossi was responsible for the Property Description and Location; Accessibility, Climate, Local Resources, Infrastructure and Physiography; History; Geological Setting and Mineralization; Deposit Types; Exploration and Drilling; Sample Preparation; Analyses and Security sections of the Fenix Gold PFS. He is partially responsible for the Executive Summary; Interpretation and Conclusions; and Recommendation sections of the Fenix Gold PFS.

Anthony R. Maycock, P.Eng. of MM Consultores Limitada, of Santiago, Chile, is an independent qualified person under 43-101. Mr. Maycock was responsible for the Mineral Processing and Metallurgical Testing; and Recovery Methods sections of the Fenix Gold PFS. He is partially responsible for the Executive Summary; Project Infrastructure; Capital and Operating Costs; Interpretation and Conclusions; and Recommendations Sections of the Fenix Gold PFS.

Denny Parra, SME Registered Member, of Anddes Asociados SAC, of Lima, Peru, is an independent qualified person under 43-101. Mr. Parra is partially responsible for the Executive Summary; Mining Methods; Capital and Operating Costs; Interpretation and Conclusions; and Recommendation sections of the Fenix Gold PFS.

Andres Beluzan, Mining Engineer, Member of the Chilean Mining Commission, of ABelco Consulting SpA, Santiago, Chile, is an independent qualified person under 43-101. Mr. Beluzan was responsible for the Data Verification section of the Fenix Gold PFS. He was also partially responsible for the Executive Summary; Interpretation and Conclusions; and Recommendations sections of the Fenix Gold PFS.

Enrique Garay, MSc. P. Geo (AIG Member), Senior Vice President Geology of Rio2 Limited, who is a QP under NI 43-101 is responsible for scientific and technical information regarding the Fenix Gold Project not contained in the Fenix Gold PFS but included on this website. Mr. Garay is also the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties.

Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability.