

Rio Grande Resources

The Winston Gold and Silver Project



FORWARD LOOKING STATEMENT

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Such forward-looking statements and information include, without limitation "plans for the evaluation of exploration properties including the Ivanhoe, Ivanhoe and Little Granite; the success of evaluation plans; the success of exploration activities; mine development prospects; potential for future metals production; changes in economic parameters and assumptions; all aspects related to the timing and extent of exploration activities; timing of receipt of exploration results; the interpretation and actual results of current exploration activities and mineralization; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental and local approvals or financing or in the completion of exploration; and timing of assay results.

The technical content of this power point has been reviewed and approved by Michael Feinstein, PhD, CPG, who is a Qualified Person as identified by Canadian National Instrument 43-101-Standards of Disclosure for Mineral Projects

WINSTON PROJECT LOCATION MAP

The Winston project is a gold/silver over ~3,000-acre drill ready property in the Black Range Mountains in the Chloride Mining District of Sierra County, New Mexico, USA

It's home to three historic mines; Ivanhoe, Emporia, and Little Granite consisting of 147 unpatented BLM (Bureau of Land Management) mining claims and 2 patented Ivanhoe and Emporia lode mining claims. Each mine produced high-grade gold and silver during full-time operations over a century ago



RIO GRANDE HIGHLIGHTS

EARLY EXPOSURE

Strategic exposure to high-potential gold and silver projects offers significant discovery upside, complementing core gold holdings.



UNDEREXPLORED

Holds an exciting potential for future discoveries as it was a former producing gold and silver mine and was only abandoned due to the crash of gold and silver



LOCATION

The projects is in an area of New Mexico that is not only geologically promising but also has a significant past with gold and silver production



MARKET CONDITIONS

Ideal environment for advancing projects, attracting capital, and creating shareholder value conditions as gold and silver hits historic highs



EXPERIENCED TEAM

Leadership team comprises seasoned professionals with a strong track record in mineral exploration and business development



WINSTON PROJECT SAMPLE HIGHLIGHTS



The Little Granite Mine included **26.8 g/t gold** and **1,670 g/t silver** with the main vein being traced for over 200 meters past drilling and remains open along strike and at depth



The Ivanoe & Emporia Mines returned peak values of **26.8 g/t gold & 1670 g/t silver** from Ivanhoe, and **46.1 g/t gold and 517 g/t silver** from Emporia. The Ivanhoe Emporia Vein structure is 3-5m wide at surface and historically developed to a depth of 384 feet



Winston Project Claims returned prospecting best value ever in gold in June 2025 of **66 g/t** and previous sampling returned best in silver prospect included of **4,610 g/t ag.** June visit confirmed a 1.5km of continuous mineralization along Paymaster Fault corridor



Favourable Geology

- The mineralization is of the well-documented epithermal type (close to surface)
- The main structure is the 25km long Paymaster Fault which is readily traced both on the ground using satellite and LiDAR imagery
- Additional potential for bulk tonnage Carbonate Replacement Deposits-“CRD” at fault intersections



Mineralization

- The Winston Gold and Silver Project exhibits a style of mineralization known world-wide to host some of the highest-grade gold and silver mines, such as Hishikari in Japan and the Midas in Nevada
- The overall controlling geological feature is known as the Rio Grande Rift and extends into northern Mexico where it hosts several past and present silver mines



Positive Associations

Minerals associated at Winston coincides with a major volcanic event in the region and broadly correlates with the age of mineralization at the historic Creede Mining District in Southwestern Colorado, which has recorded production of over 84 million ounces of silver, worth in excess of \$2 billion dollars US at current prices by the Hecla Mining Corp

GOLD INDUSTRY OVERVIEW

Strong Macro-Economic Trends is Driving Gold to All-Time Highs

Gold has a variety of uses, including jewelry, electronics and as a store of value. Central banks have been active buyers of gold, providing consistent buying pressure purchasing a record 992 tones in 2024

✓ **Gold to record high of \$3,747.08 per ounce, as of Monday, September 22, 2025.**

✓ Continued inflation may sustain interest in gold as a protective asset while the Federal Reserve has kept rates near zero to stimulate the economy, gold has gained traction as a viable investment alternative.

✓ Record-high gold prices usually indicate economic uncertainty, as investors seek stability. It can also signal inflationary pressures and shifts in monetary policy, reflecting broader economic trends.

Gold Price (US\$ per Ounce) as of September 2025

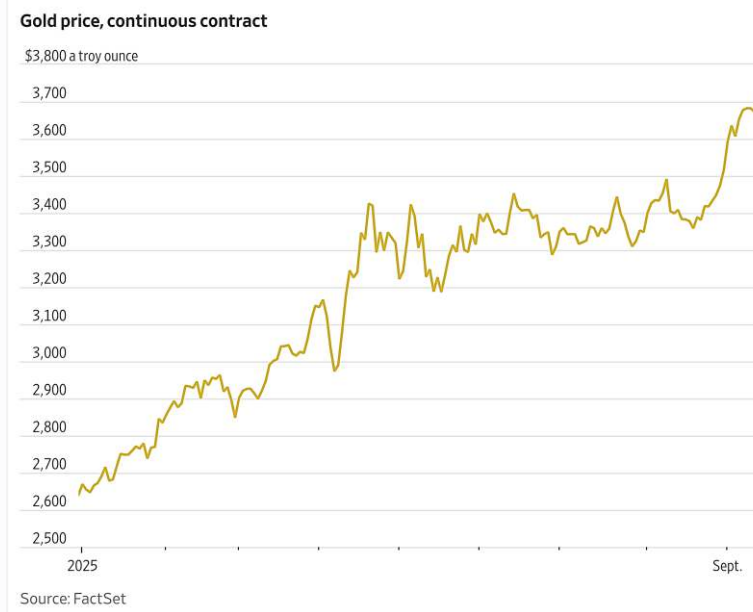


Table Displays Gold Price Data

Global demand for gold reached record levels YoY in Q4 2024 driven by its use in technology, electronics and central bank and ETF purchases

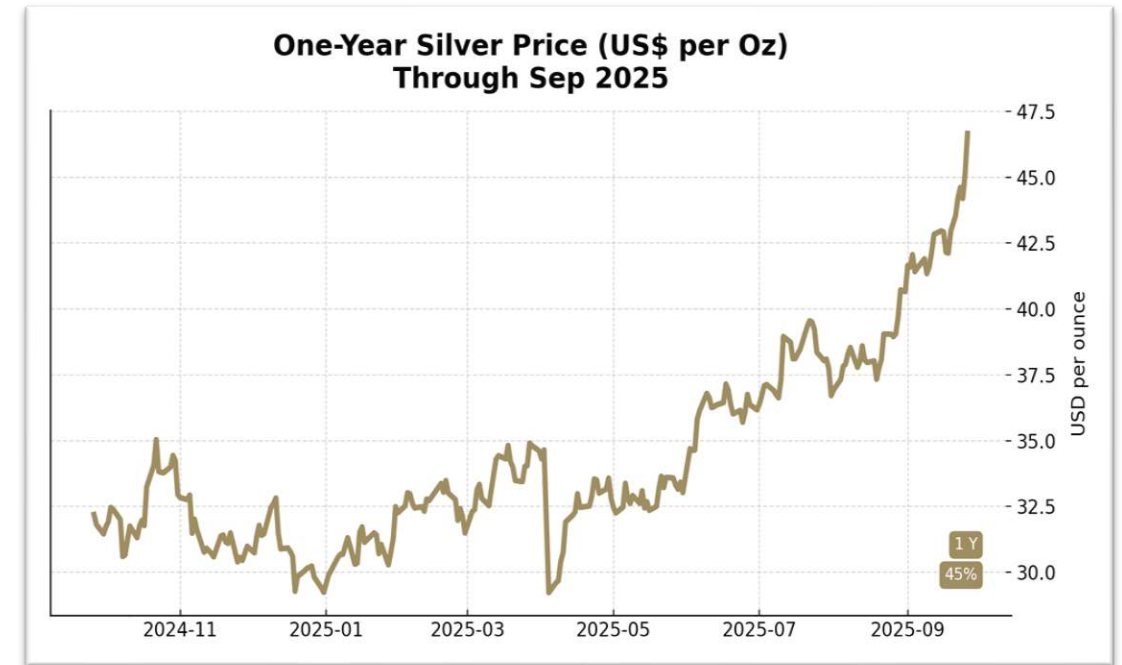
Data Source: FactSet & World Gold Council

SILVER INDUSTRY OVERVIEW

Silver Trading at Fifteen Year Highs

Silver demand could structurally outstrip supply, as demand for the industrial metal continues to grow

- ✓ Silver has preformed exceptionally well, starting the year at around \$28.92 per ounce, **silver has surged to over \$46 per ounce** by late September, 2025 marking an impressive year-to-date gain exceeding 55%
- ✓ **Silver pricing is being driven by strong industrial growth,** investor demand, and supportive economic conditions. Silver's critical industrial applications are a major price support. It is heavily used in electronics, solar panels, electric vehicles (EVs), and renewable energy technologies.



Structural supply deficits are projected for 2024 and 2025, with demand outstripping supply by over 100 million ounces annually, creating strong upward pressure on prices.

THE WINSTON PROJECT BRIEF



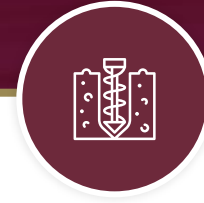
Property

Drill-ready targets on patented and unpatented claims with the potential for district-scale discovery in a precious metal endowed low-sulphidation epithermal vein systems



Mining History

High grade deposits of silver and gold were discovered in 1880 and the area was a major producer until the 1893 crash in the silver prices



Drill Program

The last drill program was over 45 years ago that required follow up as results were very encouraging, but simply became uneconomical due to the declining price of precious metals



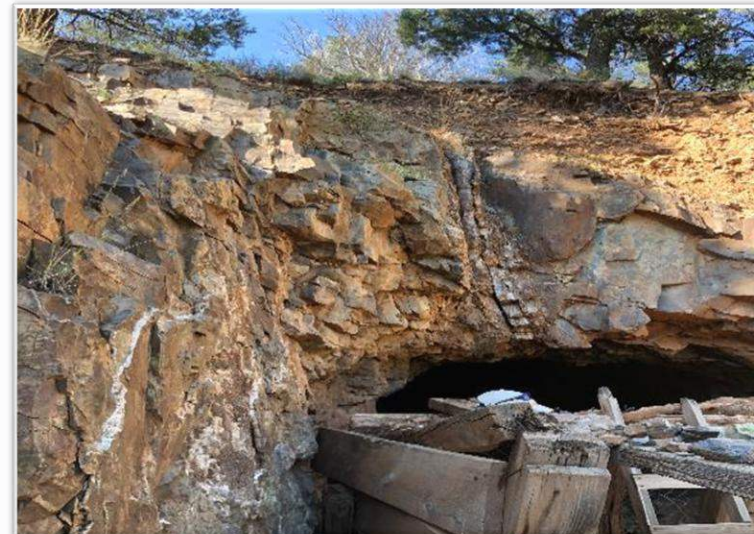
THE WINSTON PROPERTY HISTORY

Ivanhoe & Emporia and Little Granite

Each mine produced high-grade gold and silver during full-time operations over a century ago, underscored by Little Granite producing high value ore in some of its underground shoots.

- ✓ **The Ivanhoe and Emporia patented mining claims** each contain a past producing gold-silver mine, under the same names. High grade deposits of silver and gold were discovered in 1880 when the Chloride District was a major producer until the 1893 crash in silver price
- ✓ The property last was drilled in the 1980s, at multiple targets within the Winston Property
- ✓ **The Little Granite Mine** completed a 1984 diamond drilling program for seven (7) boreholes and based on historical records, every borehole hit meaningful gold and silver values.

The Winston Property has had little to no modern exploration since the early 1980's



THE LITTLE GRANITE MINING CLAIMS HISTORY

Four claims Comprised of Past-Producing High-Grade Silver-Gold Mine hosted in Tertiary volcanics

RIO

GRANDE RESOURCES

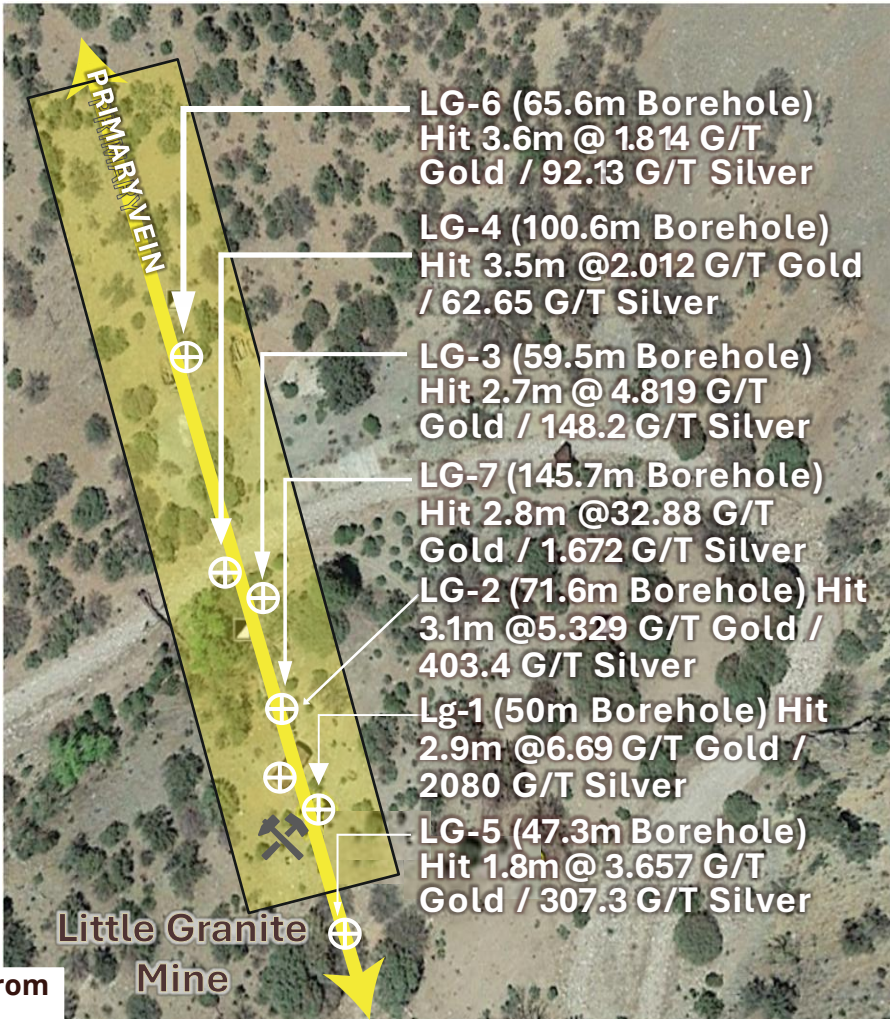
Each mine produced high-grade gold and silver during full-time operations over a century ago

The main vein has been traced over 200 metres by past drilling and underground workings and remains open along strike to both the north and south, and at depth

Historical reporting suggests the vein widens to approx 3m (10ft) at depth, with high-grade values, confirmed by Foremost in 2020, during a sampling program

Results of the 1984 seven (7) borehole diamond drilling program are in table below. Gold values increased with depth and were highest in the deepest (LG-7) borehole 1.16 ounces per ton of Gold (32.88 g/t)

Hole	Bearing	Dip	Vein From	Vein To	AU G/T	AG/GT	Apparent Thickness	True Thickness	Total Depth
LG-2	S 72° W	-78°	157.0 FT	172.0 FT	16.69	2080	15.00 FT (4.6 M)	9.64 FT (2.9 M)	164.0 FT (50.0 M)
LG-2	0	-90°	216.0 FT	232.0 FT	5.329	403.4	16.00 FT (4.9 M)	10.28 FT (3.1 M)	235.0 FT (71.6 M)
LG-3	N 86° W	-80°	193.5 FT	207.5 FT	4.819	148.2	14.00 FT (4.3 M)	9.00 FT (2.7 M)	195.0 FT (59.5 M)
LG-4	0	-90°	221.0 FT	239.0 FT	2.012	62.65	18.00 FT (5.5 M)	11.57 FT (3.5 M)	330.0 FT (100.6 M)
LG-5	0	-90°	139.0 FT	148.0 FT	3.657	307.3	9.00 FT (2.7 M)	5.78 FT (1.8 M)	155.0 FT (47.3 M)
LG-6	N 77° W	-81°	190.0 FT	207.0 FT	1.814	92.13	17.50 FT (5.3 M)	11.82 FT (3.6 M)	215.0 FT (65.6 M)
LG-7	N 90° W	-79°	441.5 FT	456.0 FT	32.88	1.672	14.50 FT (4.4 M)	9.32 FT (2.8 M)	478.0 FT (145.7 M)



*Historical results from 1984 drill program

THE IVANHOE EMPORIA CLAIMS HISTORY

A Past Producing Gold-Silver Mine Comprised of 2 Patented Lode Claims

The main shaft has a depth of 384 feet with a 370ft decline

- ✓ Three (3) samples were collected from piles of quartz dump material near the mouth of the mine excavated in the early 1980s
- ✓ Two (2) of these composite samples, representative of the main style of quartz present, returned values of 179 g/t Ag and 2.9 g/t Au and 170 g/t Ag and 6.7 g/t
- ✓ A third composite sample of fine-grained grey "cherty" quartz material found on one of the dumps returning values of 1,439 g/t Ag and 25.2 g/t Au

MINE	EXPL TGT SIZE (tons)	AU (opt)	AG (opt)	AU + AG	BASIS OF ESTIMATE	REFERENCE *
Emporia & Ivanhoe	8,704 to 350,000	0.146 to 0.248	4.46 to 15.75	NR	7 composite bulk dump samples from 64 pits	Daffron (1978)
Emporia & Ivanhoe	191,000 to 350,000	0.005 to 2.470	1.93 to 39.00	NR	18 channel samples + 22 channel samples	Lemback (1978) Ristorcelli (1980)
Emporia & Ivanhoe	16,566 to 121,066	0.055 to 0.056	6.23 to 7.77	NR	94 channel samples + 55 channel samples	Freeman (1986) Freeman (1989)

Table Displays Historical Data based on Exploration Target for Combined Emporia and Ivanhoe Mines, Sierra County, New Mexico (Based on Entwistle, 1944; Entwistle, 1948; Ristorcelli, 1980; Freeman, 1986; and Freeman, 1989)

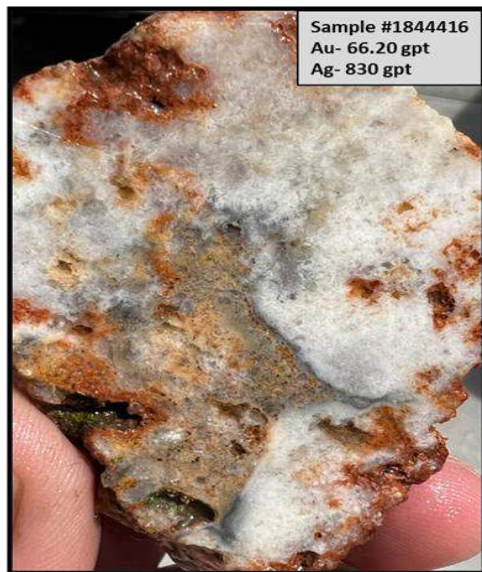
Mining in this area ceased due to the decline in the price of silver and gold; not for a lack of significant mineralization suggesting that significant potential of this region remains exciting

*The estimated potential of the quantity and grade of the mineralization listed above is conceptual in nature and there has been insufficient exploration to define a mineral resource using NI 43-101 guidelines. Additionally, it is uncertain if further exploration will result in the targets being delineated as a mineral resource. The expressed potential of the targets is based on the results of extensive historical underground channel sampling and bulk sampling of surface dumps.

2025 SAMPLE PROGRAM

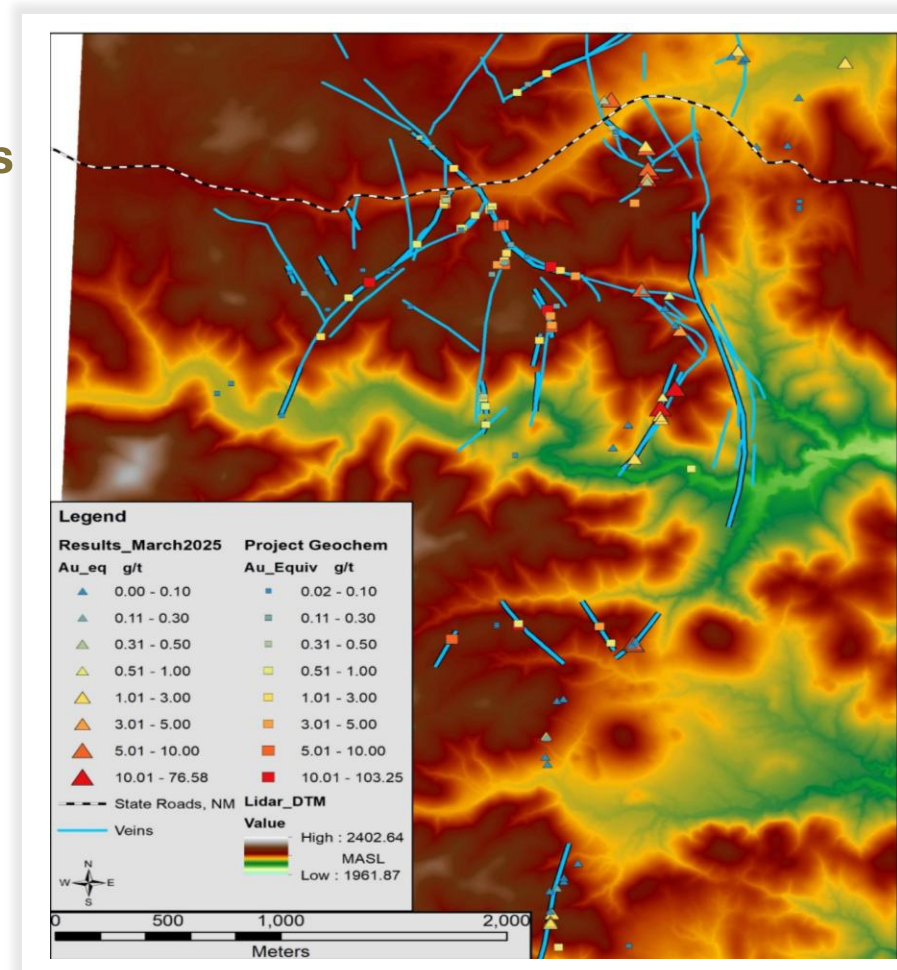
Rio announced Positive Assay Results on June 18, 2025

The program focused on the Paymaster Fault Corridor and identified several new mineralized veins and confirmed high-grade gold and silver mineralization across multiple vein systems



Highlights Include

- ✓ Assay Results include 66.2 g/t Gold and 830 g/t Silver
- ✓ 1.5km of continuous mineralization confirmed along Paymaster Fault corridor
- ✓ 1 sample assayed 2.76% Cu from a historic 20ft shaft on a copper-oxidized andesite breccia



Property Map with New Results Illustrated as Coloured Triangles.

2021 SAMPLE PROGRAM

Little Granite, Ivanhoe & Emporia Mines

Many high-grade samples were collected under Michael Feinstein, CPG, QP, who visited the Winston Project area on ten separate occasions since October 2020 where he conducted confirmatory sampling of the known historic mines, as well as prospecting away from the known occurrences

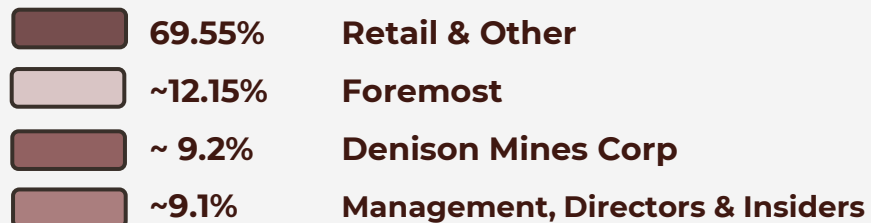
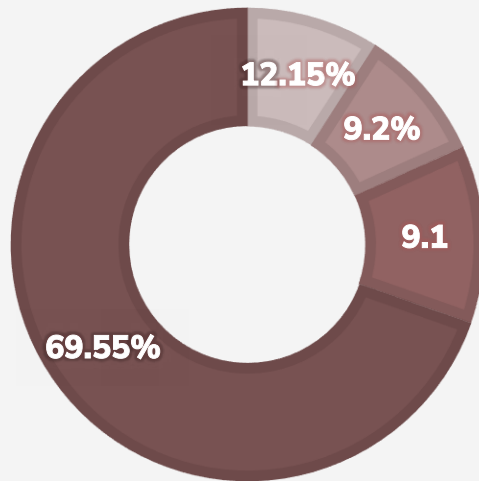
Peak Values Sampled	
Gold	66.5 g/t
Silver	4,610 g/t

Mine	Grams per Ton Gold	Grams per Ton Silver
Little Granite	66.5	2,940
Ivanhoe	26.8	940
Emporia	44.9	517
Prospecting Best	41.5	4,610

Little to no modern exploration since the early 1980's with a potential for district-scale discovery in a precious metal endowed low-sulphidation epithermal vein system.



Share Structure



TICKER:	CSE:RGR OTC: RGRFL
Listing Date	February 07, 2025
Share Price Range ⁽¹⁾	C\$.09 – C\$.51
Basic Shares Outstanding ⁽²⁾	42,869,037
Options ⁽²⁾	1,316,188
RSUs ⁽²⁾	1,910,211
Warrants ⁽²⁾	19,537,336
FD Shares Outstanding ⁽²⁾	65,632,772
Market Capitalization (Basic)	C\$20.58M

Prices are in **CND DOLLARS**

1. Range from February 07 to September 26, 2025

2. As of September 26, 2025

MANAGEMENT AND BOARD



Jason Barnard
President, CEO and
Director

Mr. Barnard is also the President and CEO of Foremost Clean Energy since 2022. He has 28+ years experience in global capital markets and been involved in raising over \$500 million dollars for mining and exploration companies



Ray Strafeh
VP of Corporate
Development and
Director

Mr. Strafeh has over two decades of experience in the finance and resource sectors, serving as a director and officer including Tearlach, Goldex and NickleOne. He was an adviser to the \$300 million merger of Valley High Ventures Ltd. and Levon Resources Ltd. in 2011



Curtis Bouwman
Chief Financial Officer

Mr. Bouwman has been working with public markets on the NASDAQ and the CSE Exchange since 2022. He obtained his Bachelor of Commerce with a major in Management, Economics, and Finance from the University of Guelph



Richard Silas
Independent Director

Mr. Silas has extensive experience in public companies having served as CFO, officer, corporate secretary, or director for several organizations. He currently is a director, and the Vice President of Corporate Development and the Corporate Secretary of Guanajuato Silver Company Ltd.

De-Risked

Historic **Gold/Silver Mining** has previously occurred only abandoned due to economics of the project

Great Jurisdiction

New Mexico offers an established **qualified** work-force, and also offers a transparent, relatively **easy permitting processes**



Investment Highlights

Geologically Rich

Mineralization hosted within structural trends known for historic gold and silver deposits, with potential for CRD style deposits

Alignment

Foremost Clean Energy and **Rio's Management and Insiders** own **~30%** equity stake for an aligned interest to **Rio's shareholders**



CSE: RGR
OTC: RGRLF

Unlocking Hidden Treasures For A Prosperous Tomorrow

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