



CSE: RGR
OTCQB: RGRLF

Rio Grande Resources

The Winston Gold and Silver Project



Spring 2026 Presentation

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 Ivanhoe & 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

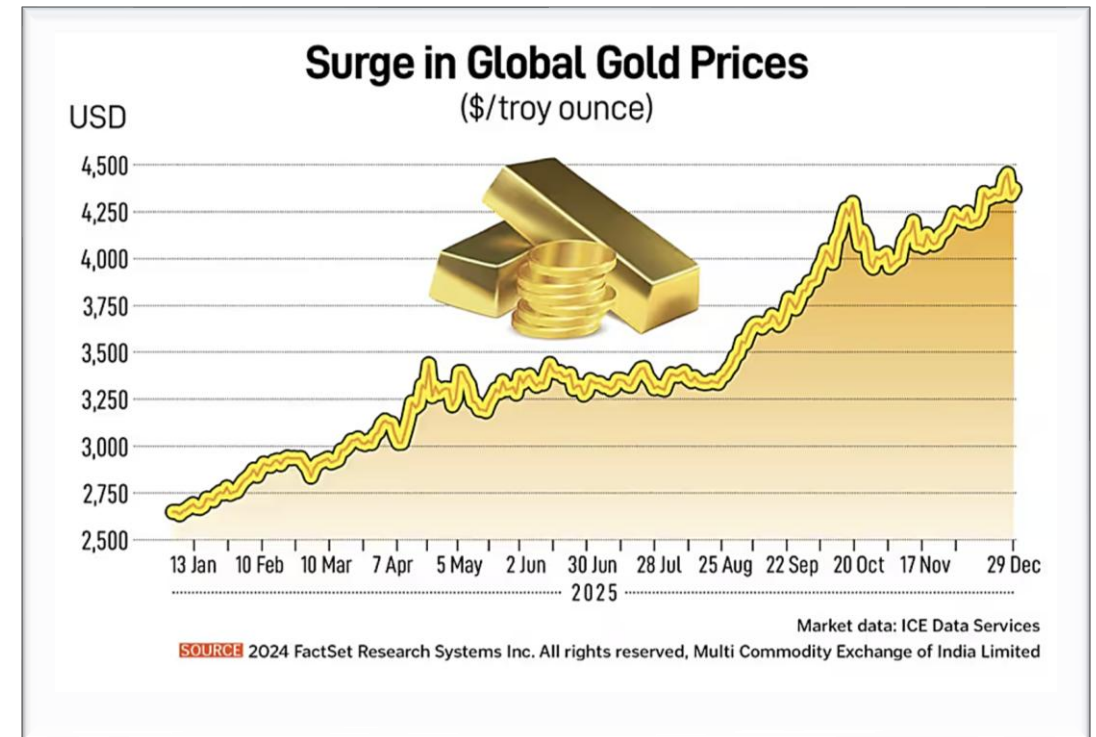
Strong Macro-Economic Trends is Driving Gold to All-Time Highs

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 tons in 2024 and 863 tons in 2025

✓ **Gold surged to a record high of \$US\$5,589.38 per ounce on January 28, 2026.**

✓ 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.



Global gold demand exceeded 5,000 tons for the first time. The surge was driven by massive 801-tonne ETF inflows, 12-year high bar/coin demand, and continued strong central bank purchasing.¹ Technology demand remained stable at 323t for the year, bolstered by AI-related applications.

SILVER INDUSTRY OVERVIEW

Silver Reached All Time Highs in 2026

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

- ✓ Silver has performed exceptionally well surging to an all time high of **USD \$121.62 per ounce** in January 2026

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.

- ✓ Monetary Stress & Sovereign Demand: Silver is increasingly viewed **as a monetary hedge alongside gold due** to geopolitical uncertainty and inflationary pressure

Silver Outlook for 2026

Silver is uniquely positioned to outperform in an environment where both inflation risk and industrial demand are rising simultaneously. Understanding the metal's fundamentals, not just its price, will be key as silver enters the next phase of its bull market.



WINSTON:

Historic High-grade District, Modern Discovery Opportunity



Historic High-Grade District

Past-producing gold-silver mines, including the patented Ivanhoe, Emporia and Little Granite, demonstrate a long history of high-grade precious metal mineralization within the Winston Project area



Underexplored Epithermal System

Modern mapping and sampling indicate Winston hosts a structurally controlled, low-sulfidation epithermal gold-silver system with multiple mineralized vein trends and prospective target areas



Modern Targeting Opportunity

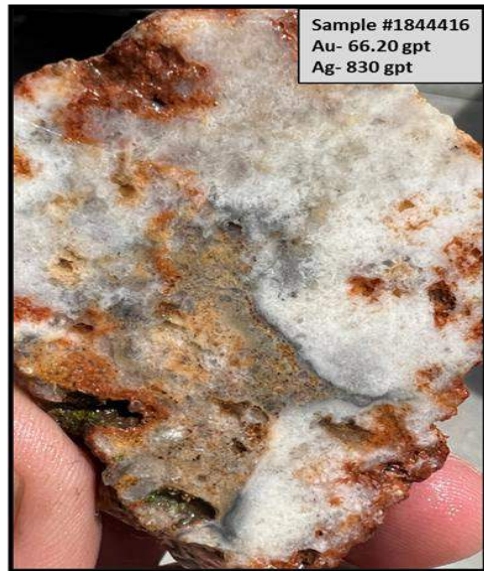
Recent exploration has advanced Winston from a historic mining story to a data-driven targeting opportunity, integrating surface sampling, structural mapping and airborne geophysics to prioritize drill targets



RECENT EXPLORATION

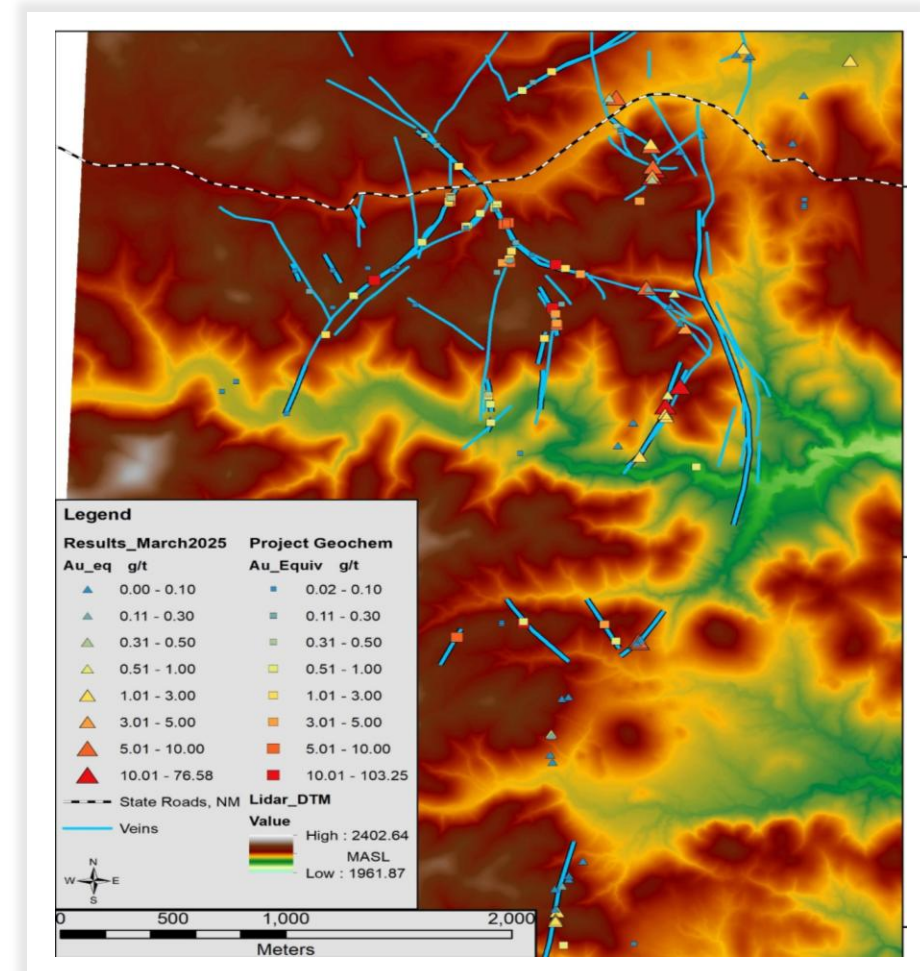
2025 Exploration Results Expanding a Multi-Phase System

The program released results on June 18, 2025, 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.

These results serve to reinforce the project's exploration potential and indicate that a large, **multi-phase hydrothermal system is present** with future field work focused on expanding geochemical footprints

2026 EXPLORATION

Integrated Exploration Returns Promising District Scale Potential

Systematic Exploration Approach

2025 program integrated mapping, sampling, and historic data with 72 samples collected across multiple target areas

✓ High-Grade Results Across Multiple Zones

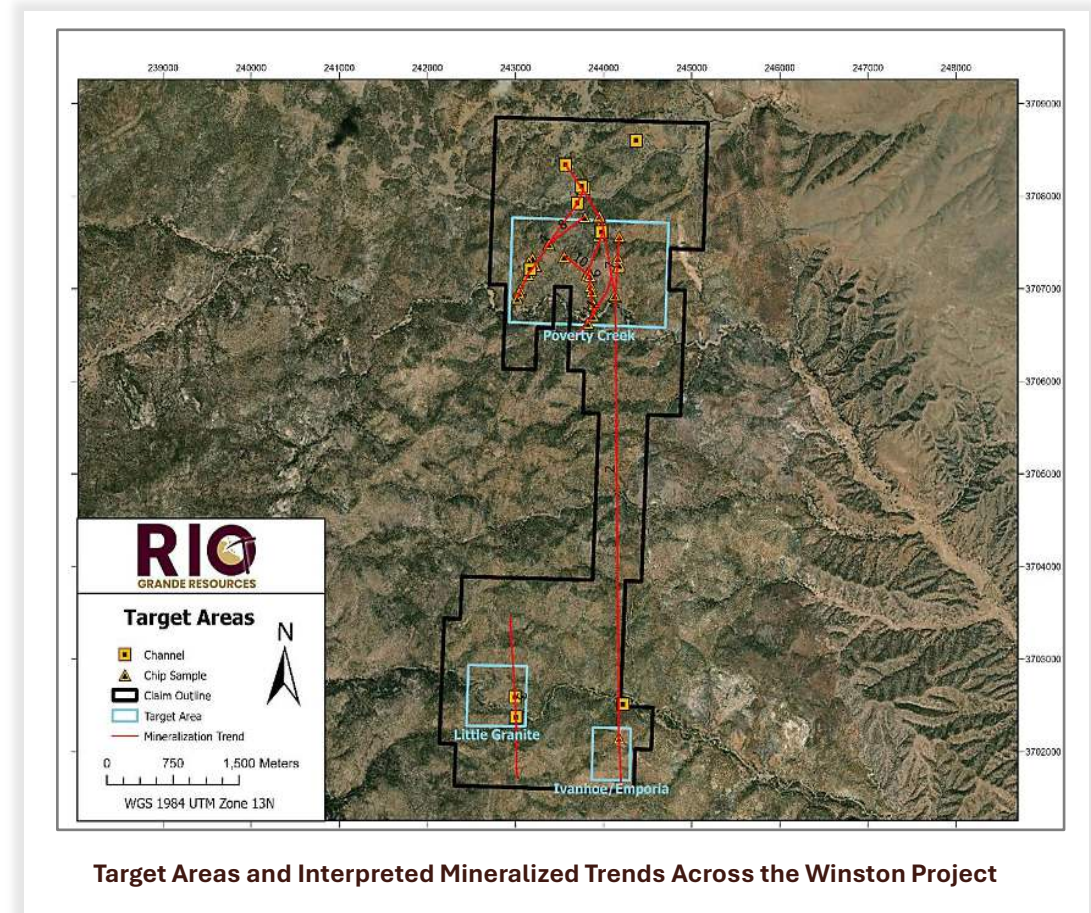
- Up to **41.2 g/t Au** and **1,435 g/t Ag**
- Mineralization identified at:
 - Poverty Creek (new)
 - Ivanhoe–Emporia
 - Little Granite

✓ Emerging Geological Model

- Structurally controlled epithermal system
- Multiple vein orientations and intersections
- Evidence for **stacked/plunging high-grade shoots**

Sample Highlights Include:*

Sample ID	Au (g/t)	Ag (g/t)
WIN-120725-16	29.5	1,435
WIN-120725-17	6.3	605
WIN-120725-18	4.34	303
25-WIN-G-CH	9.87	291



Multiple mineralized trends identified across a structurally controlled system

2026 AIRBORNE GEOPHYSICS

Mag Survey Defines Potential Structural Framework and Subsurface Targets

Property-Wide Geophysics Identifies New Drill Targets

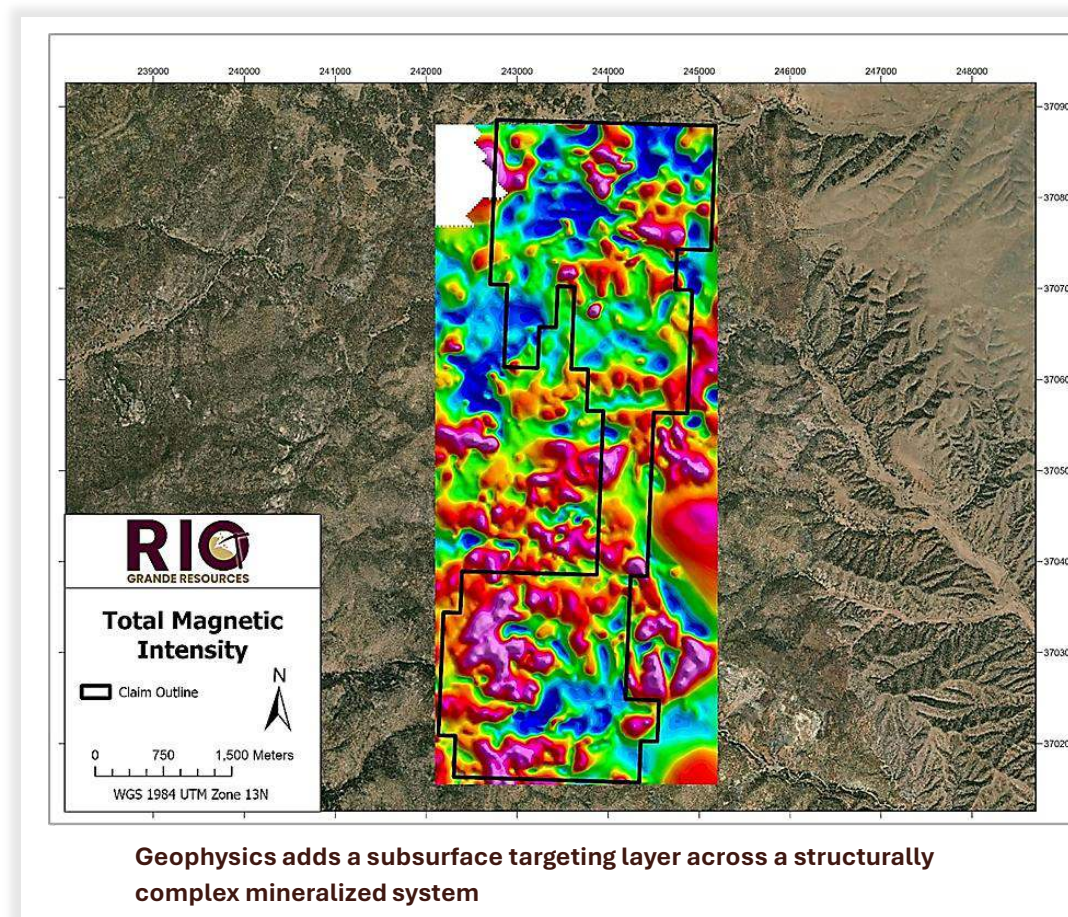
Airborne high-resolution magnetic and radiometric survey program conducted in Spring of 2026, completed 384 line km flown at 50 m spacing, and covered ~19.2 km² which represents 100% of project area

✓ Technical Outcomes

- Multiple linear magnetic trends interpreted as fault corridors
- Zones of magnetic disruption indicating structural complexity
- Radiometric anomalies (U/Th ratios) highlighting hydrothermal alteration

✓ Exploration Significance

- Confirms structural controls on mineralization
- Identifies previously untested subsurface targets
- Expands targeting beyond surface-defined zones



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



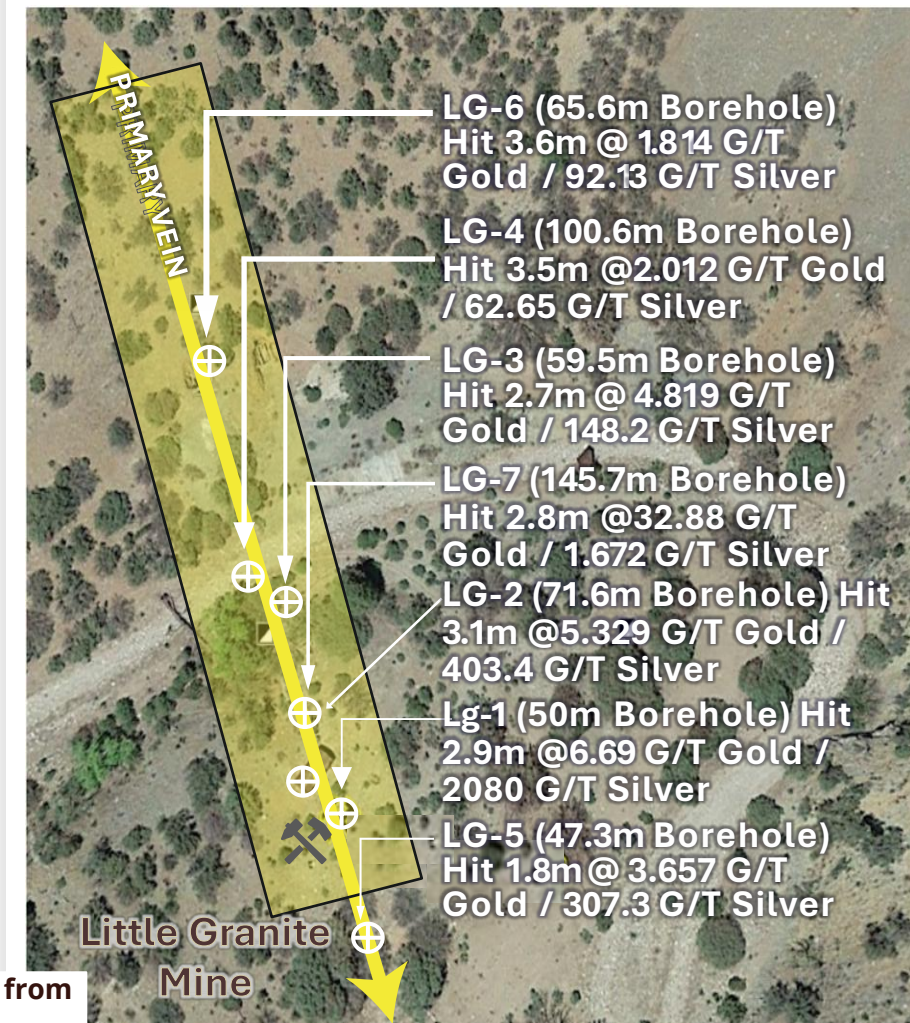
Each mine produced high-grade gold and silver during full-time operations over a century ago

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 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.

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

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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

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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

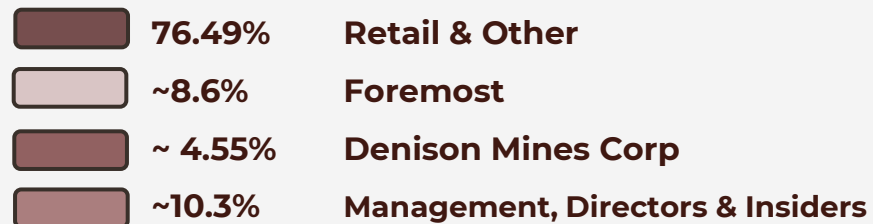
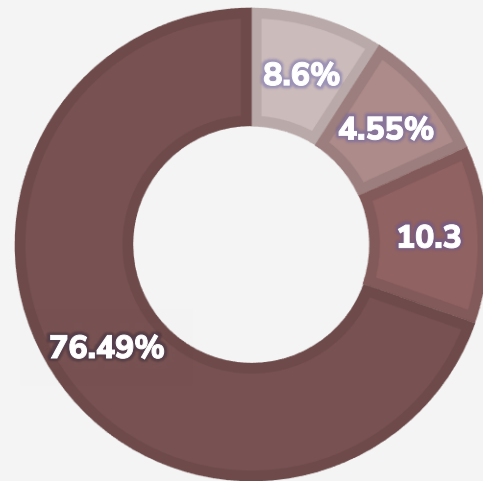
Peak Values Sampled	
Gold	66.5 g/t
Silver	4,610 g/t

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: RGRLF
Listing Date	February 07, 2025
Share Price as of May 01, 2026	\$.175
Share Price Range ⁽¹⁾	C\$.055 – C\$.56
Basic Shares Outstanding ⁽²⁾	45,350,704
Options ⁽²⁾	1,248,188
RSUs ⁽²⁾	1,483,544
Warrants ⁽²⁾	12,138,900
FD Shares Outstanding ⁽²⁾	60,221,336
Market Capitalization (Basic)	C\$7.93M

Prices are in **CND DOLLARS**
 1. Range from May 06, 2025 to May 01, 2026
 2. As of May 01, 2026



Jason Barnard
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



Christina Barnard
President

Ms. Barnard has over 20 years of public company experience in key areas including operational management. She had a major role in Rio Grande's formation. And has held senior roles at Foremost Clean Energy since 2020, supporting major milestones including its 2023 Nasdaq listing.



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.



Ray Strafehl
VP of Corporate Development and Director

Mr. Strafehl 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.



Richard Silas
Independent Director

Mr. Silas as 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.

WHY INVEST

High-Grade District

Past-producing gold-silver mines at **Ivanhoe, Emporia and Little Granite** confirm a history of high-grade mineralization



Investment Highlights

Untested Drilling Opportunity

The property has seen little to **no modern drilling in over 45 years**, leaving multiple high-grade zones untested at depth

Expanding District Scale Potential

Recent work indicates Winston hosts a **broad, structurally controlled epithermal system** with multiple mineralized trends across the property

Systematic Target Advancement

Exploration is progressing from **known targets to newly defined zones**, integrating mapping, sampling and geophysics to refine and prioritize drill targets



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Unlocking Hidden Treasures For A Prosperous Tomorrow

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