Rio Grande Resources Secures Historical North Star and Little Wonder Mines and Confirms Mineralization with Returned Samples of up to 35.9 G/T Gold and 248 G/T Silver

Rio Increases land Position at Winston Gold-Silver Project in New Mexico Within Proximity of its Planned Drill Program at Poverty Creek

VANCOUVER, British Columbia, October 01, 2026 – Rio Grande Resources Ltd. (**CSE: RGR, OTCQB: RGRLF**) ("**Rio Grande**" or "**RIO**" the "**Company**"), is pleased to announce that it has staked 26 additional lode mining claims covering approximately 537 acres at its 100%-owned Winston Gold-Silver Project ("**Winston**" or the "**Project**") in Sierra County, New Mexico. The staking expands the Company's claim block incorporating the historic North Star and Little Wonder mine areas (see Figure 1 below) and additional prospective ground along interpreted mineralized structural trends identified during Rio Grande's May 2026 exploration program (the "**Phase Two Exploration Program** or **Phase Two Program**"). The program has significantly advanced Rio Grande's understanding of the structural controls on mineralization at Winston and provided the Company with new geological information from the North Star–Little Wonder area immediately west of the Company's previous claim boundary.

"***The results from Poverty Creek gave us a compelling reason to continue following the geology beyond our existing claim boundary***," said Jason Barnard, CEO of Rio Grande. "***At Poverty Creek, we returned channel samples grading up to 46.3 g/t gold and 1,030 g/t silver, together with high-grade results across multiple interpreted mineralized vein corridors. As our understanding of that system developed, our work at the North Star and Little Wonder historical Mines and area surrounding, it returned gold and silver mineralization in all samples collected. With our structural interpretation indicating these veins may form part of a broader network extending from Poverty Creek, securing this ground was an important next step. We now have a substantially larger area over which to test the extent and continuity of the mineralized system as we work to understand the potential scale of Winston and look forward to drill testing the potential of these samples and this area in our inaugural drill program"***.

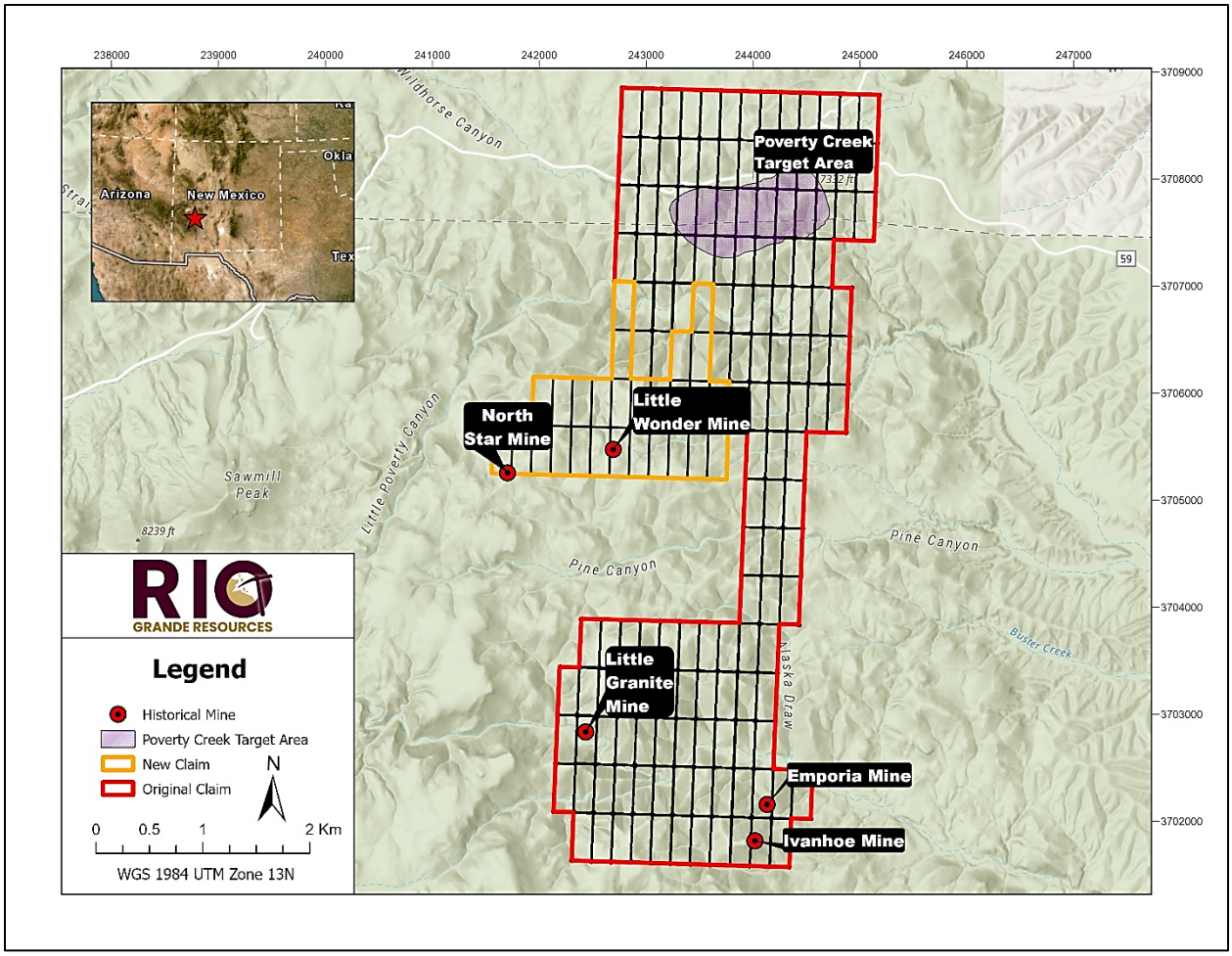


Figure 1. Map with Newly Staked Winston Claims

Sampling Results

The decision to increase the Winston claim block follows the Company's Phase Two Exploration Program which included surface sampling, rock-chip sampling and structural mapping program, (See Press Release May 06, and May 21, 2026) completed by Dahrouge Geological Consulting USA Ltd. ("**Dahrouge**"). Dahrouge identified vein trends and epithermal textures in the area, providing the geological basis for Rio Grande to secure the historical workings and surrounding prospective ground.

Seven samples collected in the Phase Two Program from the North Star–Little Wonder (see figure 2 and 3) area returned gold and silver mineralization, including 3.21 g/t Gold and 351 g/t Silver, 2.69 g/t Gold and 70.6 g/t Silver, and 1.38 g/t Gold and 317 g/t Silver. Table 1 below provides full assay results including samples from the Company's 2020 exploration program (see News release September 21, 2020) that includes never released sample results including 35.9 g/t gold and 248 g/t silver.

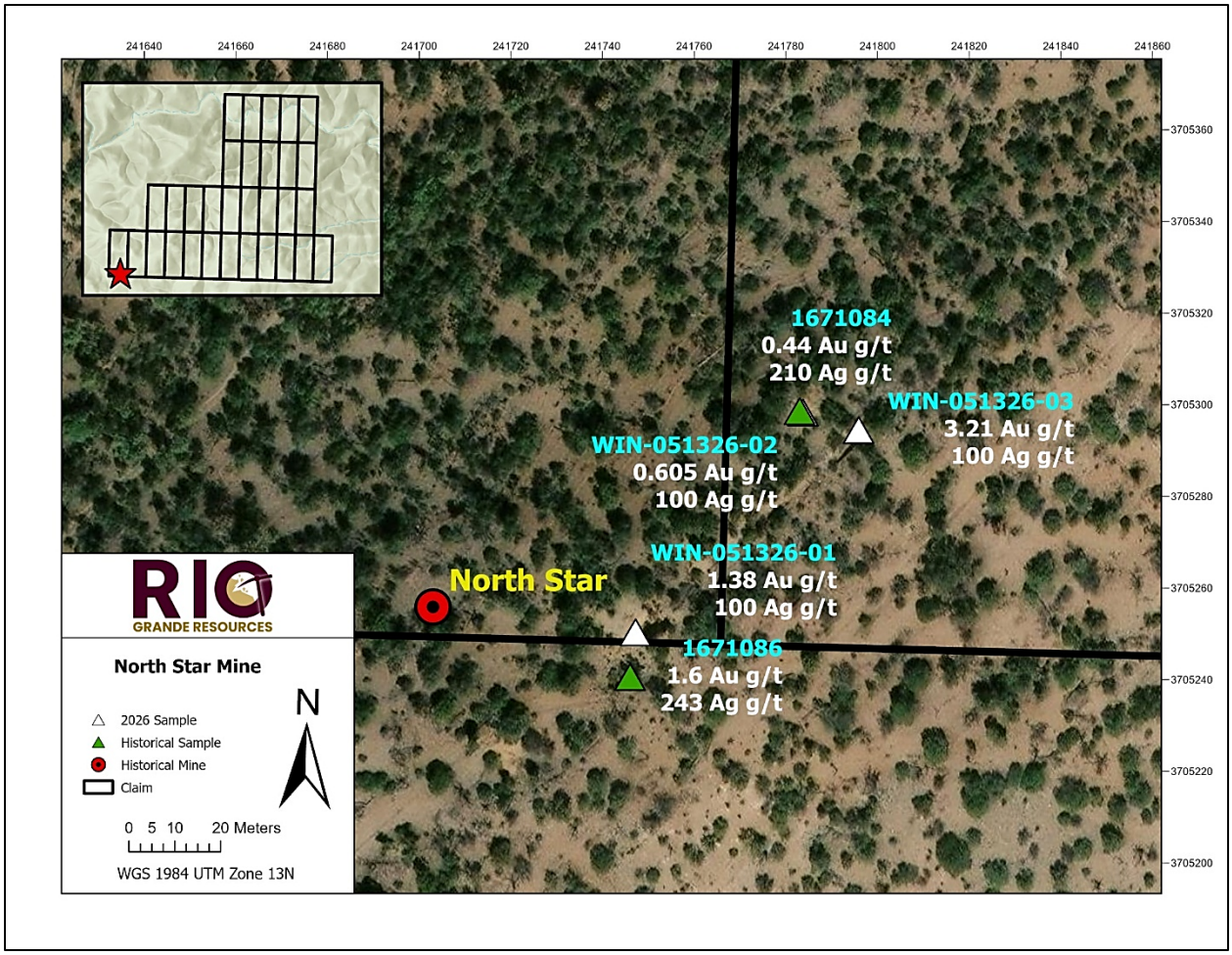


Figure 2. Map of North Star Mine Area Location

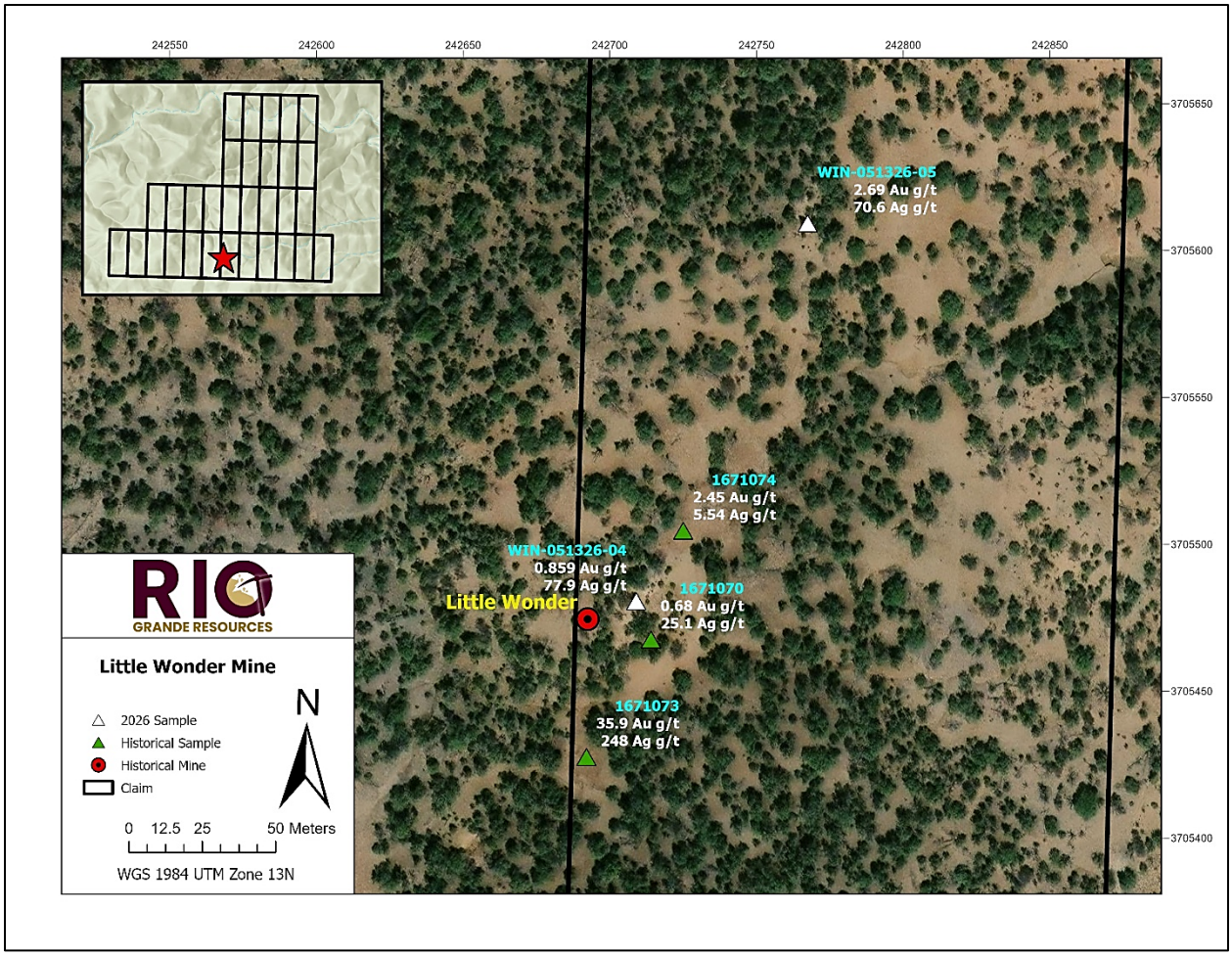


Figure 3. Map of Little Wonder Area Location

Table 1. Full Sample Results

2026 North Star and Little Wonder Samples			
Sample ID	Au g/t	Ag g/t	Sample Type
WIN-051026-01	1.25	19	Rock Chip
WIN-051026-02	0.915	15.9	Rock Chip
WIN-051326-01	1.38	317	Mine Grab
WIN-051326-02	0.605	181	Mine Grab
WIN-051326-03	3.21	351	Rock Chip
WIN-051326-04	0.859	77.9	Mine Grab
WIN-051326-05	2.69	70.6	Mine Grab
Samples Collected from October 2020 Field Program			
1671073	35.9	248	Mine Grab
1671074	2.45	5.54	Mine Grab
1671083	1.9	309	Float
1671086	1.6	243	Mine Grab

Field mapping identified vein and epithermal textures, including mapped vein trends extend from the North Star and Little Wonder historical workings, as outlined in Figure 4 below. Together with the geological observations made by Dahrouge, the results provide the Company with a modern geological basis to explore an area where historical miners undertook underground development more than a century ago. All samples collected from the North Star–Little Wonder area returned gold and silver mineralization (see Figure 3 for North Star sample locations).

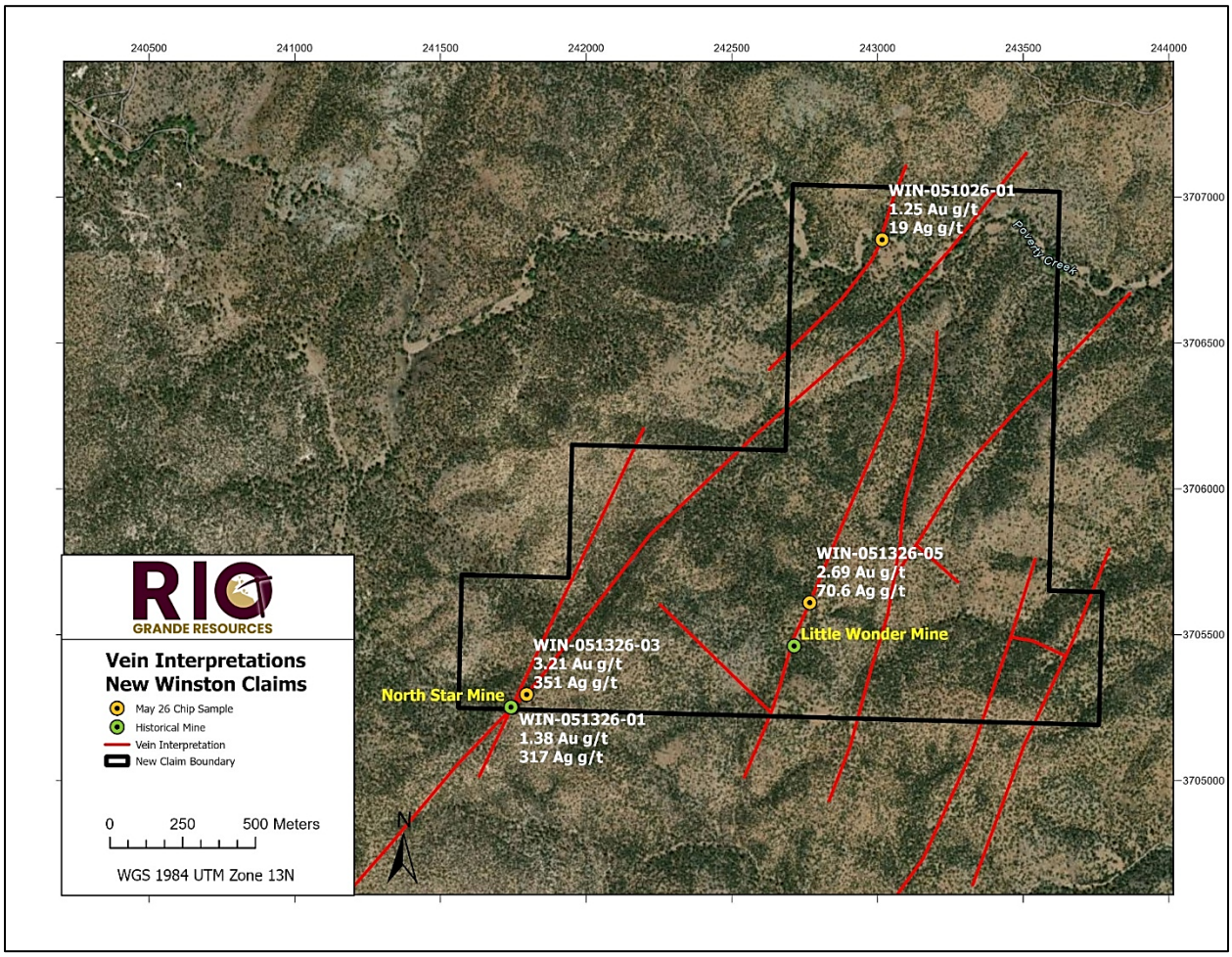


Figure 4. Vein Interpretation on Newly Staked Winston Claims

Historical North Star–Little Wonder Area

Historical records indicate that mining of the North Star area dates back to at least 1883, during the early development of the Black Range mining district. Reporting at that time in *The Black Range* newspaper[1] described ongoing work at the North Star and reported that the work was improving both the property and its "showing of mineral," with Governor Foster contemplating an additional 50 to 100 feet of development.

[1] The Black Range, 11-30-1883

Building on the Poverty Creek Exploration Program

With Rio's preparing for its Phase 1 drill program, the expansion of the Winston claim block builds directly on Rio Grande's recent exploration results at Poverty Creek and the Company's evolving interpretation of a potentially broader mineralized vein system at Winston. As reported on the July 6, 2026 news release, the Phase Two Exploration Program returned multiple high-grade gold and silver results across the Poverty Creek target area, including channel samples grading up to 46.3 g/t gold and 1,030 g/t silver, grab samples grading up to 67.1 g/t gold, and rock-chip samples grading up to 26.1 g/t gold and 348 g/t silver. Sampling and structural mapping defined multiple northeast-southeast-and southwest-trending mineralized structural corridors across Poverty Creek, with high-grade samples distributed across several interpreted vein systems (see figure 5).

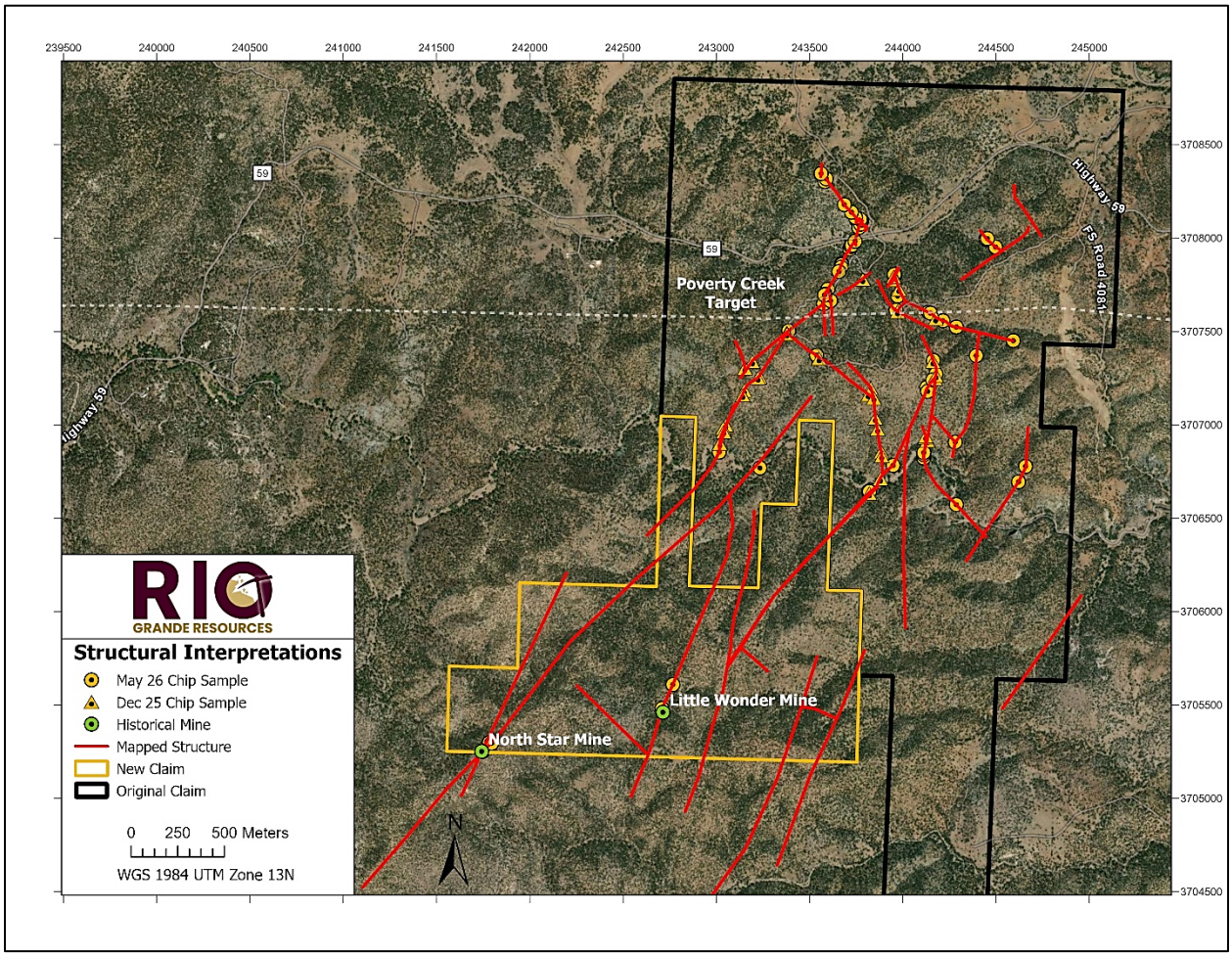


Figure 5. Mapped Vein Trends Extending from North Star and Little Wonder Mines towards Poverty Creek Area

The significance of Poverty Creek to Rio Grande is therefore not based solely on individual high-grade samples, but on the emerging scale and structural complexity of the mineralized system. Integration of the Company's 2025 and 2026 exploration data significantly refined its interpretation of the orientation, geometry and potential continuity of the mapped veins and provided increased confidence in the geological model being developed at Winston. Of particular interest to Rio Grande is the potential for mineralized structures identified at North Star and Little Wonder to extend beyond the historical workings.

Combined with the strength and distribution of the Poverty Creek results, these observations provided a compelling exploration rationale for Rio Grande to secure the intervening and surrounding prospective ground.

The Company's current structural interpretation indicates that mineralized veins identified in the North Star–Little Wonder area may form part of a broader structural network extending from the Poverty Creek area to the south. With North Star and Little Wonder now incorporated into the Winston claim block, Rio Grande can systematically evaluate a larger portion of the interpreted mineralized system as it works to establish the extent, continuity and potential scale of mineralization at Winston. The interpreted connection between these areas has not yet been established and will require additional mapping, sampling and drilling to test.

Next Steps

The results indicate the potential for mineralization to extend beyond the historical workings at North Star and Little Wonder. Rio Grande's next phase of work in the newly acquired area will focus on additional geological and structural mapping and systematic sampling to refine the Company's understanding of the vein orientations, extent of mineralization and potential continuity toward the known mineralized structural trends in the Poverty Creek area. The North Star and Little Wonder historical workings, together with structural observations, vein orientations and sample locations collected during the May program, requiring a broader geological model for the Winston Project. In parallel, Rio Grande continues to advance toward its inaugural Phase 1 drill program at Winston. The expanded claim block provides the Company with additional ground for systematic exploration while it continues advancing its highest-priority targets toward drilling.

Equity Grants

The Company also announces that it has granted a total of 30,000 stock options (the "Options") and 30,000 restricted share units (the "RSUs"), collectively, (the “Awards”), to a director of the Company pursuant to the Company's Long-Term Incentive Plan. The grants were approved by the Board of Directors on September 30, 2026. The Awards are intended to align the interests of management, directors, employees and consultants with those of shareholders while supporting the Company's long-term growth strategy.

The Options are exercisable at $.33 subject to applicable the Canadian Securities Exchange and a have a term of five years. The Options and RSUs are subject to vesting provisions. All Awards are subject to a statutory hold period of four months and one day and all Awards are subject to the terms of the Company's Long-Term Incentive Plan and applicable securities law hold periods.

Sampling, Analytical Methods and QA/QC

Dahrouge personnel collected channel and rock-chip samples from exposed in situ veins and submitted them to ALS Laboratory in Tucson, Arizona. Channel samples, ranging from 0.45 m to 4.42 m, were collected perpendicular to vein strike and generally included left host rock, vein, and right host rock intervals. Where insufficient host rock was exposed, representative rock-chip samples were collected across the vein. Sample locations were photographed, tagged, and recorded by GPS.

Samples were analyzed by 33-element four-acid ICP-MS, with gold determined by fire assay ICP-AES. Blanks were inserted at approximately one per 10 samples and returned gold and silver values at or near detection limits. No certified reference materials or duplicates were included due to the reconnaissance nature of the program. ALS Tucson is ISO/IEC 17025 accredited.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Gareth Flitton a Qualified Person as defined under National Instrument 43-101. Mr. Flitton 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 ~3,500-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 historical Ivanhoe & Emporia Claims, in addition to the Little Granite, North Star and Little Wonder 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

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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. 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, 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.

The CSE has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.