

RIO2 LIMITED GRANTS STOCK OPTIONS, RSUs AND ANNOUNCES DTC ELIGIBILITY

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VANCOUVER, Sept. 09, 2019 - [Rio2 Ltd.](#) ("Rio2" or the "Company") (TSXV: RIO; OTCQX: RIOFF; BVL: RIO) announces today that it has granted an aggregate of 150,000 Restricted Share Units ("RSUs") that may be converted into common shares of Rio2, as well as 5,680,000 incentive stock options (the "Stock Options") to purchase Rio2 common shares to directors, officers, employees and consultants pursuant to Rio2's Share Incentive Plan and Stock Option Plan.

The RSUs, which vest 1/3 equally over a three-year period, include a time-based and a performance based component with a multiplier as determined by the Company's Board of Directors.

The Stock Options have an expiry date of September 9, 2024 and will vest as to 1/3 thereof on each of the first, second and third anniversaries of grant. Each Stock Option entitles the holder to purchase one Rio2 common share at a price of \$0.55 for a period of five years from the date of grant.

All of the RSUs and Stock Options have been granted pursuant to the Company's Share Incentive and Stock Option Plans, which have been previously approved by the Company's shareholders and the TSX Venture Exchange.

The grant of the RSUs and Stock Options are subject to regulatory approval.

The Company also announces that its common shares, traded in the United States under the symbol RIOFF, are now eligible for electronic clearing and settlement through the Depository Trust Company in the United States. The Depository Trust Company (DTC) is a subsidiary of the Depository Trust & Clearing Corporation DTCC, and manages the electronic clearing and settlement of publicly traded companies. Securities that are eligible to be electronically cleared and settled through the DTC are considered "DTC eligible". This electronic method of clearing securities speeds up the receipt of stock and cash, and thus accelerates the settlement process for investor.

ABOUT RIO2 LIMITED

Rio2 is a mine development company with a team that has proven technical skills in the development and operations of mines as well as a successful capital markets track record. Rio2 is focused on taking its Fenix Gold Project in Chile to production in the shortest possible timeframe based on a staged development strategy. With the Fenix Gold Project in development in Chile and gold exploration platform in Peru, [Rio2 Ltd.](#) will continue to pursue additional strategic acquisitions where it can deploy its operational excellence and responsible mining practices to build a multi-asset, multi-jurisdiction, precious metals company focused in the Americas.

For more information about Rio2 Limited, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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