Commencement of Second Phase IXOS Test Work at the Fenix Gold Project

written by Raj Shah | January 11, 2022

January 11, 2022 (Source) – **Rio2 Limited (TSXV: RIO) (OTCQX: RIOFF) (BVL: RIO)** ("**Rio2**") and **Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: SIXWF) (FSE: AHUH)** ("**Sixth Wave**") are pleased to announce the second phase test work of patented IXOS® purification polymer ("**IXOS®**") will begin at Rio2's Fenix Gold Project in Chile in mid-January 2022. The second phase test work at the mine site follows on from the successful completion of ore tests at Sixth Wave's Salt Lake City Utah facility in August 2021.

Sixth Wave will perform adsorption tests using IXOS® beads with solution from installed heap leach columns to evaluate adsorption kinetics and other parameters. Testing will include operation of the system under a variety of testing scenarios to validate IXOS® performance and refine the cost/benefit analysis. Potential positive environmental, social and governance (ESG) impacts and a reduced carbon footprint (CO2 emissions) using IXOS® instead of activated carbon for the process plant will also be explored during this phase of the project. The IXOS® process operates at a significantly reduced power consumption and with fewer reagents than activated carbon creating opportunities for enhancement of Rio2's ESG initiatives at its Fenix Gold Mine.

"Sixth Wave is committed to making a positive contribution to the optimisation of the adsorption/desorption process of the planned future expansion of the Fenix Gold Mine from its initial

throughput rate of 20,000 TPD," noted Dr. Jon Gluckman, President and CEO of Sixth Wave Innovations Inc.

Alex Black, President and CEO of Rio2 stated, "The Fenix Gold Mine will initiate operations with a carbon adsorption component of the processing plant but we are hoping that, as a result of this upcoming test work, the IXOS Process can be proven as a more cost-effective, energy-efficient and environmentally friendly solution for the adsorption process when we look to expand mine production in the future."

Rio2 Limited also announces that it has granted 2,100,000 incentive stock options (the "Stock Options") to purchase Rio2 common shares to certain officers and employees pursuant to Rio2's Stock Option Plan.

These Stock Options have an expiry date of January 11, 2027, 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 $0.65 for a period of five years from the date of grant.

About Rio2 Limited

Rio2 is a mining company with a focus on development and mining operations with a team that has proven technical skills 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. In addition to the Fenix Gold Project in development in Chile, Rio2 Limited continues 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.

To learn more about Rio2 Limited, please visit: www.rio2.com or

Rio2's SEDAR profile at www.sedar.com.

ON BEHALF OF THE BOARD OF RIO2 LIMITED

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About Sixth Wave

Sixth Wave is a development stage nanotechnology company with patented technologies that focus on extraction, purification, and detection of target substances at the molecular level using highly specialized Molecularly Imprinted Polymers (MIPs). The Company is in the process of commercializing its, IXOS®, a line of extraction polymers for the gold mining industry.

Sixth Wave can design, develop and commercialize MIP solutions across a broad spectrum of industries. The company is focused on nanotechnology architectures that are highly relevant for detection, purification, and separation of viruses, biogenic amines and other pathogens, and nutraceuticals for which the Company has products at various stages of development.

For more information about Sixth Wave, please visit our website at: www.sixthwave.com

ON BEHALF OF THE BOARD OF SIXTH WAVE INNOVATIONS INC.

"*Jon Gluckman*"
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Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws, including statements regarding Rio2's planned development of its Fenix Gold Project, other aspects of Rio2's anticipated future operations and plans, and the testing and performance of Sixth Wave's IXOS® Mining Technology.

All statements included herein, other than statements of historical fact, may be forward-looking information and such information involves various risks and uncertainties. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", and similar expressions. The forward-looking information is based on certain key expectations and assumptions made by management of Rio2 and Sixth Wave, including but not limited to: expectations concerning prevailing commodity prices, exchange rates, interest rates, applicable royalty rates and tax laws; capital efficiencies; legislative and regulatory environment of Chile; future production rates and estimates of capital and operating costs; estimates of reserves and resources; anticipated timing and results of capital expenditures; the sufficiency of capital expenditures in carrying out planned activities; performance; the availability and cost of financing, labor and services; and Rio2's ability to access capital on satisfactory terms.

Rio2 and Sixth Wave believe the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements in this press release should not

be unduly relied upon. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in disclosure documents of both Rio2 and Sixth Wave on the SEDAR website at www.sedar.com or the websites of Rio2 (www.rio2.com) and Sixth Wave (www.sixthwave.com), respectively. In particular, successful commercial deployment of the IXOS® technology is subject the risk that the technology may not prove to be successful in achieving sufficient environmental or production efficiencies, uncertainty of timing or availability of required regulatory approvals, lack of track record of developing products for mining applications and the need for additional capital to carry out product development activities. Forward-looking statements included in this press release are made as of the date of this press release and such information should not be relied upon as representing its views as of any date subsequent to the date of this press release. Rio2 and Sixth Wave have attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimates expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance or achievements not to be as expected or estimated and that could cause actual results, performance or achievements to differ materially from current expectations. Rio2 and Sixth Wave disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be

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