

Rio2 Limited and Sixth Wave Innovations Inc. Sign Letter of Intent for IXOS(R) Mining Technology Trials

written by Raj Shah | September 15, 2020

September 15, 2020 ([Source](#)) – **Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: ATURF) (FSE: AHUH) (“Sixth Wave”)** and **Rio2 Limited (“Rio2”) (TSXV: RIO) (OTCQX: RIOFF) (BVL: RIO)** are pleased to announce that they have executed a non-binding Letter of Intent (“**LOI**”) for the trialing of Sixth Wave’s patented IXOS® purification polymer (the “**IXOS® Mining Technology**”) for Rio2’s Fenix Gold Project in Chile.

Under the terms of the LOI, Rio2 will send representative ore samples from its Fenix Gold Project to Sixth Wave for testing and analysis in its Salt Lake City facility. Sixth Wave will perform a combination of leaching and recovery tests using its IXOS® Mining Technology on these samples consistent with protocols for the expected heap leach mining activity planned for the Fenix Gold Project. Upon completion of the testing, to be performed in October of this year, and pending positive results, the two companies will work to negotiate a definitive agreement to proceed to a complete on-site pilot Adsorption/Desorption/Recovery (ADR) plant scaled to operate on a 400t pilot leach pad.

The objective of this work, from Rio2’s perspective, is to determine whether Sixth Wave’s IXOS® Mining Technology can be successfully applied to enhance the extraction of gold from Fenix Gold ore by using molecularly imprinted polymers rather

than traditional carbon for the gold adsorption process. If successful, the application of the IXOS® Mining Technology is expected to result in a reduction of capex and opex related to the gold extraction process.

Upon successful completion and positive results of the pilot program, the companies would then move to an implementation phase incorporating the IXOS® Mining Technology in the actual processing plant to be constructed at the Fenix Gold Project.

“We are very excited about this project and working with Rio2. The IXOS® process should excel in comparison to traditional activated carbon because of the high rejection of base metal and scaling and the smaller process plant required for IXOS®. Substantially lower power consumption in the desorption and recovery stages and no need for regeneration will also play a large role in reduced opex,” noted Dr. Jon Gluckman, President and CEO of Sixth Wave Innovations Inc. He went on to say, “It is exciting to be involved with Rio2 at this phase of the Fenix Gold Project as it allows us the ability to optimize the design of the ADR circuit without having to worry about retrofit constraints.”

“Rio2 is always looking to embrace and trial new technology with the objective of bringing enhanced value to our stakeholders through the reduced capex/opex opportunities that innovative technologies can bring. The Fenix Gold Project is currently the largest undeveloped gold heap leach project in the Americas and we look forward to working alongside Sixth Wave during the development phase of the project,” stated Mr. Alex Black, President and CEO of Rio2 Limited.

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 focused in the Americas.

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 web site at: www.sixthwave.com

ON BEHALF OF THE BOARD OF DIRECTORS

"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 to 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.

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