STRACON Awarded Additional Mandate for Rio2's Fenix Gold Project

Additional Services Build Upon the Main Mining Services Contract Announced on July 7, 2020

Toronto, Canada and Lima, Peru – September 28, 2020 – STRACON Group ("**STRACON**" or "the **Group**"), a leading provider of state-of-the-art mining services to the Americas, today announced that it has been awarded additional mining service mandates by Rio2 Limited ("**Rio2**") (collectively the "**Parties**") for the Fenix Gold Project (the "**Project**"). These services are in addition to the contract announced on July 7, 2020.

"The expansion of our mandate at the Fenix Gold Project is a testament to the great teamwork that underpins our working relationship with Rio2 and all of STRACON's mining clients," said Steve Dixon, CEO of STRACON Group. "We are well positioned to navigate the successful construction and operation of the Fenix Gold Project. Under the alliance contract model, we have created a true strategic partnership to ensure we achieve the best outcomes possible for this Project."

STRACON has entered into an Early Contractor Involvement Agreement (the "ITC Agreement") with Rio2 along with HLC Ingeniería y Construcción ("**HLC**") and Anddes Asociados SAC ("**ANDDES**") for the initial work on the design and construction of the site's process plant, works infrastructure, and leach pad. Detailed engineering activities for the construction of the Fenix Gold Mine are expected to be completed by early November in preparation for project financing.

STRACON will be responsible for all earthworks and associated activities, maintenance and construction of roads, construction platforms and infrastructure, construction of piles and ponds, preparation of the sterile material deposit and stockpile, water controls, water transport for construction purposes, and other support services to HLC and ANDDES that may be necessary. These services will be provided in addition to those of the main mining contractor, also awarded to STRACON, that were announced in a statement dated July 7, 2020.

The contract for mining and infrastructure construction for the Fenix Gold Project has been structured in an alliance-partnership model. STRACON, Rio2, HLC, and ANDDES will work as an integrated team, dedicated to exceeding goals, controlling budgets, creating value through exceptional performance, and achieving the best solutions for the Project. This team is committed to working in a safe and environmentally sustainable way, focusing on every detail of the mining and construction processes. The alliance will implement, as a priority, an inclusive social policy based on the hiring of local personnel and service providers from Copiapó and the Atacama Region.

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.

About STRACON Group

STRACON Group is a rapidly growing mining provider of innovative construction solutions and technologies to mining companies operating in the Americas. The Company serves as a bridge between its mining clients and local communities to support the responsible production of minerals that are critical to the global supply chain and energy transition. With its extensive portfolio of specialty solutions for underground and open pit mines, STRACON can enhance the value and sustainability of any mine. Founded nearly 30 years ago, STRACON's services have grown to encompass every stage of a mine's life-cycle from prefeasibility, planning and design, workforce training, asset management, equipment rental, infrastructure development, mine construction, process plant installation, operations, and finally remediation and restoration at the conclusion of a mine's life. Headquartered in Toronto, Canada and Lima, Peru, STRACON Group's operating companies include STRACON, Dumas, STRACON Technologies and AMECO South America. STRACON Group is majority owned by Ashmore Group plc (LSE: ASHM).

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For Further Information

inquiries@stracon.com