

OURAY SILVER MINES INC.

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August 14, 2015

Sent via email

Mr. Travis Marshall
Colorado Division of Reclamation, Mining, and Safety
1313 Sherman St, Rm 215
Denver, CO
80203

Re: Permit M-2012-032 – Technical Revision 07 – Retracted

Dear Travis,

Please accept this letter as a formal retraction of TR-07. If we chose to pursue this technical revision in the future we will reapply through the normal DRMS process.

If you have any questions, please feel free to contact me.

Best regards,

A handwritten signature in blue ink, appearing to read 'Dianna', with a stylized flourish at the end.

Dianna Stoopnikoff
Environmental Relationships Manager