

1313 Sherman Street, Room 215 Denver, CO 80203

January 17, 2019

Mr. Jim Harrington Colorado Legacy Land, LLC 4601 DTC Blvd. - Suite 130 Denver, CO 80237

Re: Schwartzwalder Mine, Permit No. M-1977-300, Technical Revision No. 27 Approval

Dear Mr. Harrington:

On January 17, 2019 the Division of Reclamation, Mining and Safety approved the Technical Revision application submitted to the Division on November 27, 2018, addressing the following:

Mine pool dewatering upgrade, sampling methodology and reporting, and change to groundwater sump sampling location.

The terms of the Technical Revision No. 27 approved by the Division are hereby incorporated into Permit No. M-1977-300. All other conditions and requirements of Permit No. M-1977-300 remain in full force and effect.

If the revised liability amount exceeds the performance bond currently held (see below), please submit additional bond. The revision will not be final until the bond is approved by the Division.

Bond Held: \$8,900,000.00 Prior Liability: \$8,900,000.00

Change in Liability: \$0.00

Revised Liability: \$8,900,000.00

If you have any questions, please contact me at (303)866-3567 ext. 8116.

Sincerely,

Michael A. Cunningham

Environmental Protection Specialist

CC: Elizabeth Busby, Alexco Water and Environment Inc.

Amy Eschberger, DRMS

