

# STATE OF COLORADO

## DIVISION OF RECLAMATION, MINING AND SAFETY

Department of Natural Resources

1313 Sherman St., Room 215

Denver, Colorado 80203

Phone: (303) 866-3567

FAX: (303) 832-8106



### ONE SITE PROSPECTING FINANCIAL WARRANTY ON BUREAU OF LAND MANAGEMENT LAND CHECK FOR DEPOSIT IN STATE TREASURY

Prospecting Financial Warranty No. \_\_\_\_\_

Notice of Intent No. P2022-001

*This form has been approved by the Mined Land Reclamation Board ("Board") pursuant to section 34-32-117, C.R.S., of the Colorado Land Reclamation Act. Any alteration or modification of this form, without approval by the Board shall result in the financial warranty being invalid and result in the voiding of any permit issued in conjunction with such invalid financial warranty and subject the Prospector to cease and desist orders and civil penalties for prospecting without a permit pursuant to section 34-32-123, C.R.S., of the Colorado Land Reclamation Act.*

KNOW ALL MEN BY THESE PRESENTS, that we (I), Viscount Colorado Holdings, Ltd., of the  
City ~~County~~ of North Vancouver, Province British Columbia, in the State of British Columbia, as Principal(s) are  
(am) held hereby and firmly bound unto the State of Colorado, acting through the Mined Land Reclamation Board in  
the sum of two thousand Dollars (\$ 2,000.00 ) for the payment of which sum, well  
and truly to be made, we (I) hereby bind ourself(s), and each of our (my) legal representatives, executors,  
administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has filed a Notice of Intent to Conduct Prospecting Operations with the Board on  
the following premises, indicated on the Notice of Intent filed with the Board, which is attached hereto and thereby  
incorporated by reference, to wit:

White Hills NOI, P2022-001

NOW, THEREFORE, the conditions of this obligation as such that if the above-bounded Principal shall, in  
conducting such prospecting operations, faithfully perform the provisions of the Notice of Intent to Conduct  
Prospecting Operations filed with the Board and the requirements of the plan to implement reclamation measures to  
reclaim all lands affected by the prospecting operations approved and modified by the Board, relating to the Colorado  
Land Reclamation Act as amended, and the Rules and Regulations adopted pursuant thereto; upon the Board making  
a finding that the lands described above have been satisfactorily reclaimed, and approving the Prospector's request for  
a financial warranty release on such lands, then this obligation shall be exonerated and discharged and become null  
and void; otherwise to remain in full force and effect.

If this financial warranty applies to National Forest System lands, and if this financial warranty is accepted by  
the United States Forest Service ("U.S.F.S.") as the bond required under 36 C.F.R. 228.13, then the Prospector, having  
requested that the Board and the U.S.F.S. accept this single financial warranty in lieu of the separate bonds which  
would otherwise be required by applicable law, hereby agrees that, notwithstanding any other provision hereof, or of  
law, this financial warranty shall remain in full force and effect until U.S.F.S. has advised the Board by written notice  
that the Prospector's obligations to U.S.F.S., for which this warranty is executed, have been satisfied, and until the  
financial warranty has been released by the Board.

If this financial warranty applies to lands under the jurisdiction of the State Board of Land Commissioners("Land Board"), and if this financial warranty, in whole or in part, is accepted by the Land Board as the bond required under its applicable law and procedures, then the Prospector, having requested that the State accept this financial warranty in lieu of the separate bonds which would otherwise be required by the Board or Division of Reclamation, Mining and Safety and by the Land Board, hereby agrees that, notwithstanding any other provision hereof, or of law, this financial warranty shall remain in full force and effect until the Board is notified in writing by the Land Board that the Prospector's obligations to the Land Board, for which this warranty is executed, have been satisfied, and until the financial warranty has been released by the Board.

If all or any part of the affected lands are under the jurisdiction of the Bureau of Land Management, United States Department of the Interior (the "BLM"), and if, at the request of the Prospector on this financial warranty, the BLM has, pursuant to 43 C.F.R., 3809.570, accepted this financial warranty then, notwithstanding any other provision of this financial warranty, or of law, the Prospector hereby agrees that this financial warranty shall not be released until the Board is advised in writing by the BLM that the Prospector's obligations to the BLM, for which this warranty is executed, have been satisfied, and until the financial warranty has been released by the Board. The Prospector agrees that this warranty shall also be redeemable by the Colorado State Director, U.S. Bureau of Land Management.

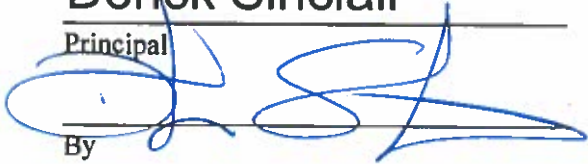
PROVIDED, however, the Warrantor shall not be liable under this financial warranty for an amount greater in the aggregate than the sum designated in the first paragraph hereof, unless increased by a later amendment, and shall not be liable as respects any obligation related to prospecting and reclamation operations performed after the effective date of a cancellation of this financial warranty pursuant to the terms of Section 34-32-117(5), C.R.S. , as amended. This financial warranty shall remain in force and effect as respects all obligations for all prospecting and reclamation operations performed prior to the effective date of such cancellation unless the Principal files a substitute financial warranty which: 1) assumes liability for all obligations for all prospecting and reclamation operations performed during the effective date of this financial warranty; and 2) is acceptable to the Board; or unless the Board otherwise releases this financial warranty.

The Warrantor reserves the right to cancel this financial warranty, effective only upon an anniversary date, and only by giving written notice to that effect, mailed by Certified Mail, at least ninety (90) days prior to such anniversary date, addressed to both the Prospector at its address herein stated, and to the Board at the address herein stated. In the event of such cancellation, this financial warranty shall nevertheless remain in full force and effect as respects the reclamation of all areas disturbed prior to the effective date of such cancellation, unless and until the Prospector shall file a substitute financial warranty which: (1) assumes liability for all reclamation obligations which shall have arisen at any time while this financial warranty is in force; and (2) is accepted in writing by the Board.

Signed, sealed, and dated this 11 day of February, 2022.

**Derick Sinclair**

Principal



By

**Chief Financial Officer**

Title

**1550 Ostler Crt**

Mailing Address

**North Vancouver, BC V7G 2P1**

Principal

By

Title

Mailing Address

**~~1550 Ostler Crt~~**

APPROVED:



Division Director

2-25-22  
Date

~~Your text here~~

**Affidavit of Authority to Execute Financial Warranty Documents**

Before me this day, the undersigned Derick Sinclair [name of authorized person], in his/her capacity as Chief Financial Officer [title of authorized person] ("Affiant"), personally appeared and, being first duly sworn upon oath said:

1. This affidavit is being executed and submitted on behalf of Viscount Colorado Holdings, Ltd [name of business organization], a(n) Corporation [legal form of business organization, e.g., corporation, partnership, limited liability company, etc.], in good standing in the State of Colorado (the "Company").
2. It is in the interest of the Company to execute certain financial warranty documents associated with file number P2022-001 (DRMS file number), which are required by the Colorado Mined Land Reclamation Board and Division of Reclamation Mining and Safety pursuant to Colorado law ("Financial Warranty Documents").
3. Affiant is duly authorized to sign such Financial Warranty Documents on behalf of the Company and to bind the Company to the same.
4. Affiant is not prohibited or limited by the Company's governing documents or by any applicable law from executing the Financial Warranty Documents.
5. Affiant will inform the Division of Reclamation Mining and Safety within thirty (30) days in the event that his/her authorization to execute Financial Warranty Documents on the Company's behalf is terminated.

Further, Affiant sayeth not.

Derick Sinclair

Affiant's Name

Signature

② City North  
STATE OF Vancouver )  
Province ) ss.:  
③ COUNTY OF BC )

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of February, 2022  
by Derick Graham as CFO of Viscount Colorado Holdings Ltd  
Sinclair

No Advice Sought or Given.  
Attested but Not Drawn by  
Roxana Roohani, Notary Public

Notary Public  
My Commission Expires NIA - Permanent

**Division of Reclamation, Mining, and Safety**

**Fee Receipt for P2022001**

**Viscount Colorado Holdings, LTD**  
**Mark Abrams**  
275 Moonshine Circle

Reno NV 895230000

**Receipt #:** 37605

**Date:** 02/21/2022

**Permit:** P2022001

Payment Method	Revenue Code	Fee Description/Notes	Amount
Check #526556349	2730 BS-CAPR	Cash Bond "P" Prospecting Permit – Minerals or Coal User: SMS BMO money order	\$2,000.00
Receipt Total:			\$2,000.00

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK / TENIR LE DOCUMENT SOUS LA LUMIÈRE POUR VOIR LE FILIGRANE

2-28/710

52655634 9

**BMO**  **Bank of Montreal • Banque de Montréal**

**Money Order / Mandat**

U.S. Dollar Money Order - not exceeding  
Mandat en dollars US - n'excédant pas

\$ 2,500 <sup>00</sup>/<sub>xx</sub> U.S.  
US

DATE

2022 01 24  
Y/A M/M D/J

Pay to the order of  
Payez à l'ordre de

CDRMS

\$ USD2,000.00

100 US Dollars US

for Bank of Montreal / pour la Banque de Montréal, Montréal, Canada / Montréal, Canada

To / à

**BMO Harris Bank N.A.**  
Chicago, Illinois, USA

**VISCOUNT MINIB CORP**

Purchaser's Name / Nom de l'acheteur

**ISSO OSTLER CRT NORTH VANCOUVER**

Purchaser's Address / Adresse de l'acheteur

BC V7C 2P1

*Darryl White*

Darryl White

MP

Chief Executive Officer, BMO Financial Group  
Chef de la direction, BMO Groupe Financier

 Security Features  
Détails sur les  
dispositifs de  
sécurité  
au verso.

⑈ 52655634 ⑈ ⑆ 071000288 ⑆ 190 351 7 ⑈



P2022-001