



July 12, 2023

ANNUAL EXPLORATION & RECLAMATION REPORT
July 15, 2022 – July 15, 2023

Prospect NOI No.: P-2008-037
Prospect Site Name: San Juan Silver Project
Operator/Prospector: Randy McClure
Rio Grande Silver, Inc.
625 USFS Road 504.1A
P.O. Box 610
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Tel. (970) 317-5355

EXPLORATION

No exploration work was conducted on the San Juan Silver Project NOI between July 15, 2022, and July 15, 2023. There are no planned exploration activities in 2023, however, RGS would like to keep the NOI open for future exploration activity as the location is North and adjacent to the Bulldog Mine resource and offers logical drilling locations.

Please see attached figures:

- Figure 1 – San Juan Silver Project, P-2008-037 Location Map
- Figure 2 – Drill Pad Location Map
- Figure 3 – Completed Drill Holes Map

RECLAMATION

Between July 15, 2022, and July 15, 2023, no reclamation work was completed on the San Juan Silver Project NOI.