




MINERALS PROGRAM INSPECTION REPORT
PHONE: (303) 866-3567

The Division of Reclamation, Mining and Safety has conducted an inspection of the mining operation noted below. This report documents observations concerning compliance with the terms of the permit and applicable rules and regulations of the Mined Land Reclamation Board.

MINE NAME: Wedding Bell Project (Section 23 Area)	MINE/PROSPECTING ID#: P-2021-009	MINERAL: Uranium and vanadium	COUNTY: San Miguel
INSPECTION TYPE: Multi Person Inspection	WEATHER: Clear	INSP. DATE: July 11, 2023	INSP. TIME: 10:23
OPERATOR: Standard Minerals Inc.	OPERATOR REPRESENTATIVE: Tony Adkins	TYPE OF OPERATION: MP - Mineral Prospecting	
REASON FOR INSPECTION: Normal I&E Program	BOND CALCULATION TYPE: None	BOND AMOUNT: \$22,065.00	
DATE OF COMPLAINT: NA	POST INSP. CONTACTS: None	JOINT INSP. AGENCY: U.S.BLM	
INSPECTOR(S): Lucas West	INSPECTOR'S SIGNATURE: 	SIGNATURE DATE: August 10, 2023	

GENERAL INSPECTION TOPICS

This list identifies the environmental and permit parameters inspected and gives a categorical evaluation of each. No problems or possible violations were noted during the inspection. The mine operation was found to be in full compliance with Mineral Rules and Regulations of the Colorado Mined Land Reclamation Board for the Extraction of Construction Materials and/or for Hard Rock, Metal and Designated Mining Operations. Any person engaged in any mining operation shall notify the office of any failure or imminent failure, as soon as reasonably practicable after such person has knowledge of such condition or of any impoundment, embankment, or slope that poses a reasonable potential for danger to any persons or property or to the environment; or any environmental protection facility designed to contain or control chemicals or waste which are acid or toxic-forming, as identified in the permit.

(AR) RECORDS----- <u>N</u>	(FN) FINANCIAL WARRANTY----- <u>N</u>	(RD) ROADS----- <u>Y</u>
(HB) HYDROLOGIC BALANCE----- <u>Y</u>	(BG) BACKFILL & GRADING----- <u>Y</u>	(EX) EXPLOSIVES----- <u>N</u>
(PW) PROCESSING WASTE/TAILING---- <u>N</u>	(SF) PROCESSING FACILITIES----- <u>N</u>	(TS) TOPSOIL----- <u>N</u>
(MP) GENL MINE PLAN COMPLIANCE- <u>Y</u>	(FW) FISH & WILDLIFE----- <u>N</u>	(RV) REVEGETATION---- <u>Y</u>
(SM) SIGNS AND MARKERS----- <u>N</u>	(SP) STORM WATER MGT PLAN---- <u>N</u>	(RS) RECL PLAN/COMP-- <u>Y</u>
(ES) OVERBURDEN/DEV. WASTE----- <u>N</u>	(SC) EROSION/SEDIMENTATION--- <u>N</u>	(ST) STIPULATIONS----- <u>N</u>
(AT) ACID OR TOXIC MATERIALS----- <u>N</u>	(OD) OFF-SITE DAMAGE----- <u>N</u>	

Y = Inspected / N = Not inspected / NA = Not applicable to this operation / PB = Problem cited / PV = Possible violation cited

OBSERVATIONS

This inspection was conducted as part of the normal monitoring program established by the Colorado Division of Reclamation, Mining and Safety's Active Mines Program. Additionally this was a reclamation monitoring inspection for the recently reclaimed affected lands. The Section 23 Area of the Wedding Bell Project is listed as an active Notice of Intent to Conduct Prospecting Operations that is in final reclamation and located approximately 27.1 miles Southwest of Naturita, CO with an average elevation of 6700 feet. All affected lands lie on lands administered by the Bureau of Land Management (BLM). The Division currently holds \$22,065.00 in Financial Warranty for the site. A reclamation cost estimate update was not performed as a result of this inspection because most of the reclamation work has been completed. In addition to the Operator Representative listed on page one of this report, Bridget Wade of the Tres Rios Field Office of the BLM accompanied the inspection. Six Photos accompany this report to illustrate the current site conditions.

As the site is in final reclamation, the site was not active the day of the inspection and no exploration or reclamation equipment was on site. This NOI consists of eleven 50'x50' drill pads, with one exploration drill hole on each pad, that were completed to a depth of around 275 feet. Additionally approximately 1050 feet of new access roads and 4700 feet of improved access roads were utilized resulting in a total disturbance of 1.95 Acres. All drill holes have been properly abandoned and abandonment reports have been submitted by the Operator. The holes were marked with metal tags at the surface for future relocation and observed during this inspection.

The pads were identified as DH 1 through 11. As of the date of the inspection all affected lands including the access road, have been graded and received initial revegetation efforts. The reclamation work of all affected lands can be categorized in two groups, those where the revegetation has been successful and those where the vegetative cover has not yet established well enough to consider reclamation successful. The newly constructed and upgraded access roads were observed and are considered fully reclaimed. The roads have been blocked in accordance with conditions of the BLM approval, graded and revegetated. An example of the reclaimed access road can be seen in Photo One. The vegetative cover ranges from dense and diverse to sparse depending on aspect of the area, however reclamation species were identified in all areas. No evidence of significant erosion or sloughing was noted.

All pads have been graded and had topsoil replaced prior to the initial revegetation efforts. The pads exhibit positive drainage and no evidence of settling, slumping or significant erosion was noted. Most pads were left with a small trench cut on their respective down gradient sides to collect any sedimentation that may happen during revegetation. On site discussions with BLM indicate this is a very acceptable Best Management Practice and are aiding in reclamation. And should be carried forward in future reclamation efforts.

For pads DH- 1, 2, 3, 4, 5, 7 and 10, the vegetative cover has become well established. It ranges locally from dense and diverse, to somewhat sparse, however this mimics adjacent undisturbed conditions and is not considered insufficient. No state listed noxious weeds were observed on any of the reclaimed areas, and on site discussions with the Operator Representative indicate hand removal efforts have been employed. Examples of the pads with sufficient vegetative cover can be seen in Photos Two through Four.

For pads DH- 6, 8, 9 and 11 the vegetative cover has not become well enough establish to be considered sufficient for reclamation. The vegetation is sparse, though some reclamation species were identified, they are significantly more bare than adjacent undisturbed lands. With at least one more growing season, it is anticipated the vegetation will become more established. Similar to the other drill pads, no state listed noxious weeds were noted. Examples of the pads with insufficient vegetative cover can be seen in Photos Five and Six.

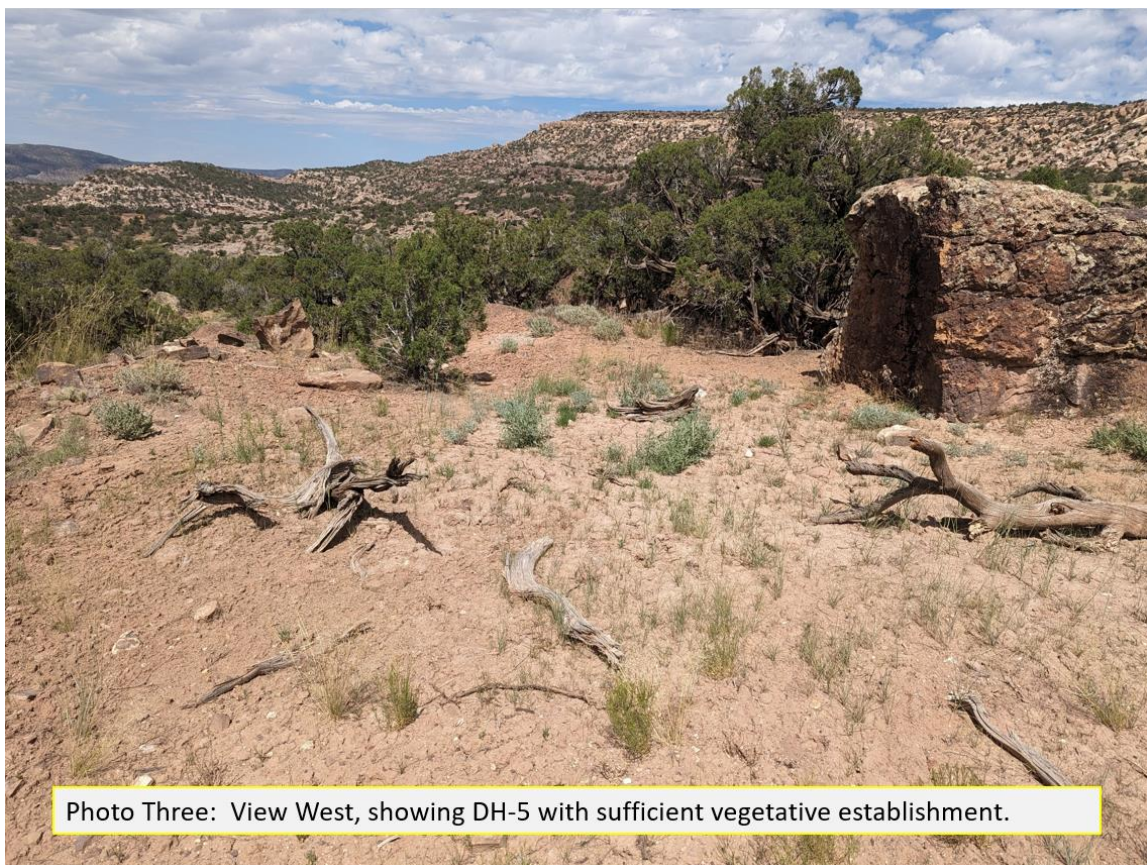
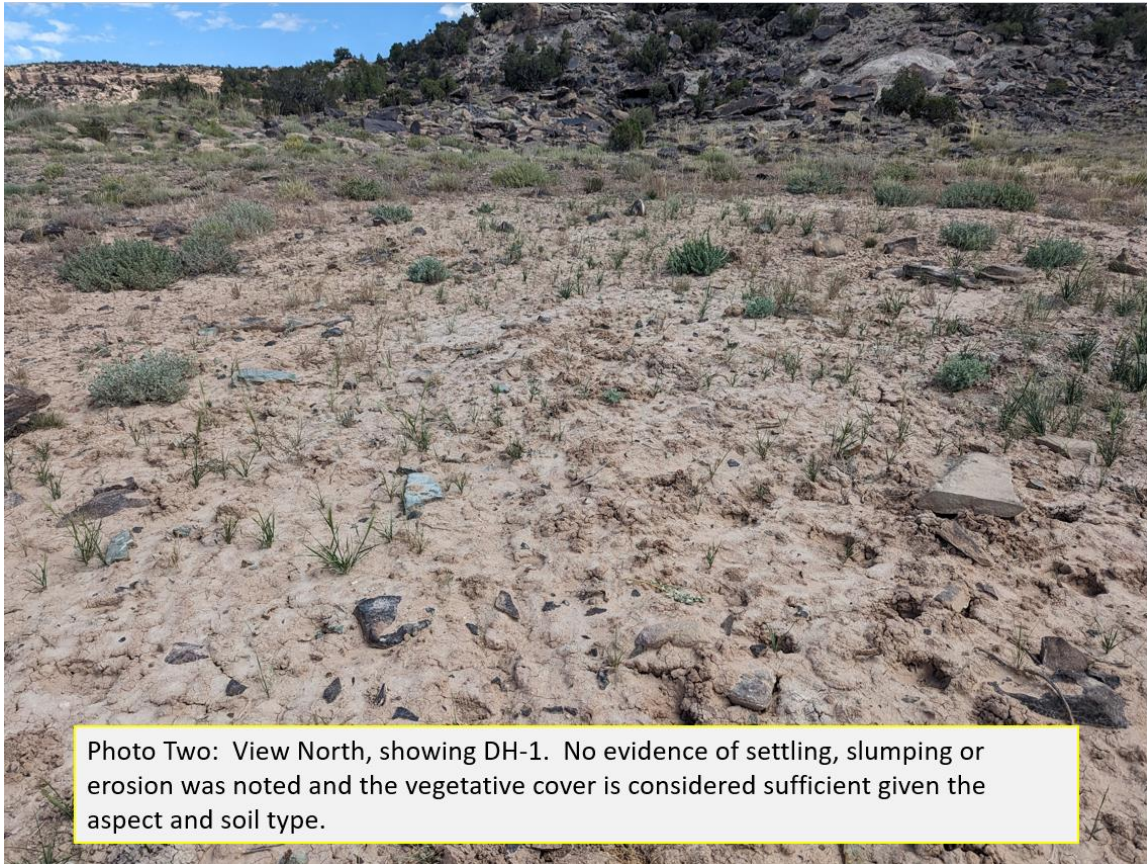
Despite some drill pads are lacking vegetative cover, the site as a whole would be eligible for a Surety Reduction if desired by the Operator. A Surety Reduction Request form is enclosed with this report, if the request is submitted within 60 days of the date of this report, this inspection will serve as the required inspection.

The overall condition of the site is excellent, the grading and dirt work looks good, and revegetation is coming along nicely given the site conditions and recent climactic conditions. No problems or possible violations were identified during this inspection. All responses to this report should be directed to Lucas West at the Colorado Division of Reclamation, Mining and Safety's Active Mines Program at Room 215, 1001 E. 62nd Ave, Denver CO, 80216. Direct contact can be made at the Division's Grand Junction Field Office, by phone at 303-866-3567 Ext. 8187 or by email at lucas.west@state.co.us.

PHOTOGRAPHS



Photo One: view South, showing the blocked access road that was utilized during the project.



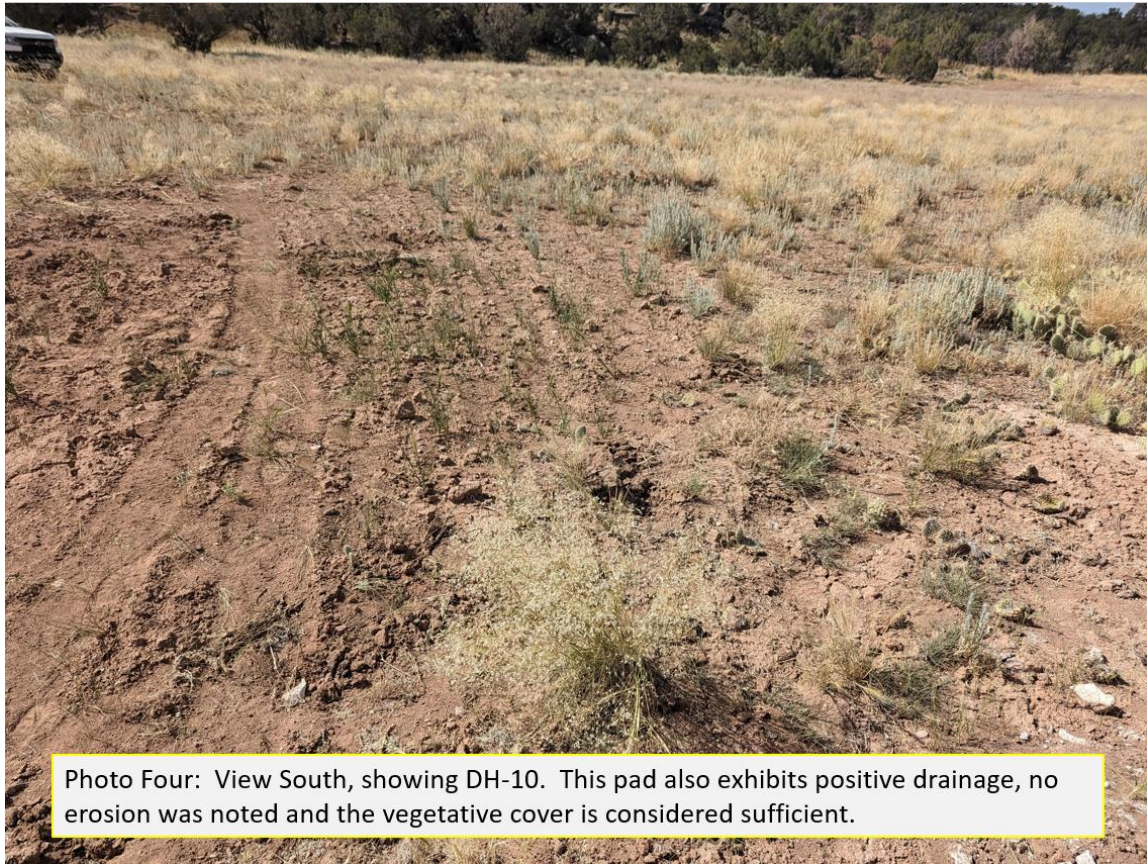


Photo Four: View South, showing DH-10. This pad also exhibits positive drainage, no erosion was noted and the vegetative cover is considered sufficient.

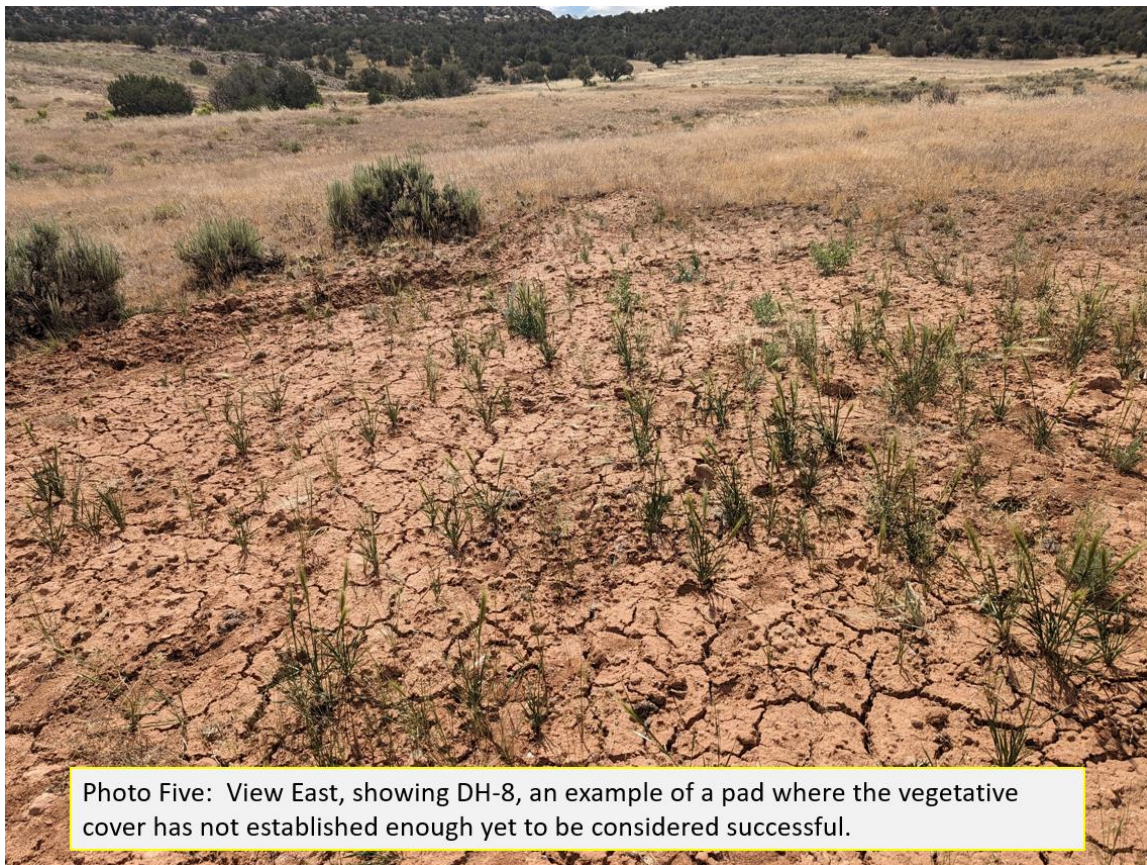


Photo Five: View East, showing DH-8, an example of a pad where the vegetative cover has not established enough yet to be considered successful.

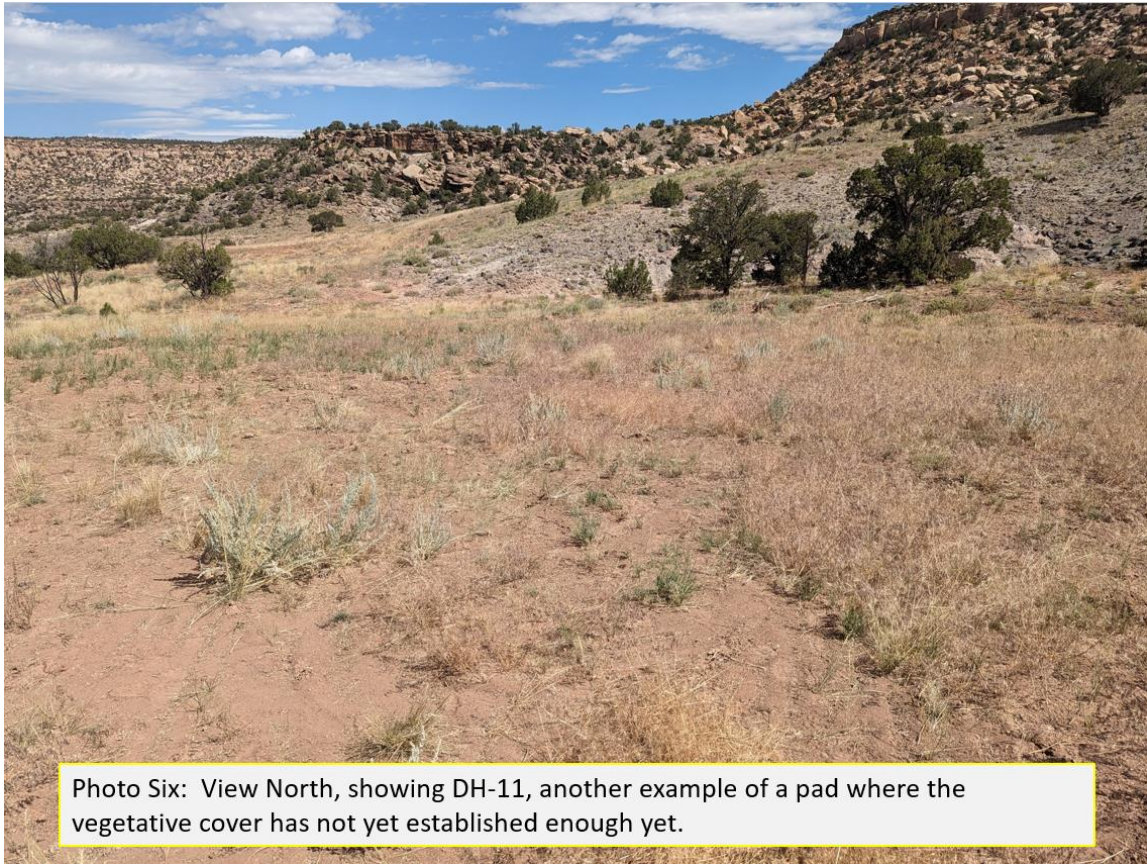


Photo Six: View North, showing DH-11, another example of a pad where the vegetative cover has not yet established enough yet.

Inspection Contact Address

Tony Adkins
Standard Minerals Inc.
3500 Washington Ave
Houston, TX 77007

Enclosure Final or Partial Release Request Form

CC: Travis Marshall, DRMS
Nicole Gallaway Warland, Thor Energy PLC
Tony Adkins
Bridget Wade, BLM
Jim Guilinger, Standard Minerals Inc.