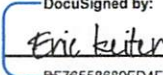
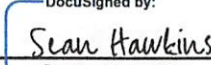


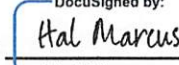
IN WITNESS WHEREOF, the undersigned have executed this Consent on the day and year first set forth above.

**BOARD OF MANAGERS:**

DocuSigned by:  
By:   
Name: Clem Borkowski - Chairman

DocuSigned by:  
By:   
Name: Eric Ketter

DocuSigned by:  
By:   
Name: Sean Hawkins

DocuSigned by:  
By:   
Name: Hal Marcus



**JOINT ACTION AND WRITTEN CONSENT IN LIEU OF A MEETING:  
THE BOARD OF MANAGERS OF THORIN RESOURCES, LLC**

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The undersigned, being: (a) all of the Managers comprising the Board of Thorin Resources LLC a Nevada limited liability company ("Company"), acting pursuant to Chapter 86 of the Nevada Revised Statutes and Company's Amended and Restated Limited Liability Company Agreement, dated as of April 9, 2024 and entered into among Company and the Members thereof ("Operating Agreement"), hereby take the following actions and adopt the following resolutions (each a "Resolution") by way of this written consent ("Consent"), effective as of April 25, 2024 ("Consent Date"), in lieu of a meeting of the Managers and Members of Company, the notice and call of which are hereby expressly waived.

**RECITALS:**  
**GENERAL**

**WHEREAS** any capitalized terms set forth herein that are not otherwise defined in this Consent shall be construed to have the same meanings respectively ascribed thereto in the Operating Agreement; and

**WHEREAS** the undersigned comprise the Board as of the Consent Date, with [a] Clem Borkowski ("Borkowski") and Sean Hawkins ("Hawkins") respectively acting as Company's Chairman and a Manager appointed by ASI Capital Income Fund, LLC, a Member holding a majority of the Units ("ASI"); [b] Eric Keiter ("Keiter"), acting as a Manager appointed by The Keiter Group, LLC, a Member ("TKG"); and [c] Hal Marcus ("Marcus"), acting as a Manager appointed by FTG Holdings, LLC, a Member ("FTG"); and

**WHEREAS** the Company desires to authorize and bestow certain powers and authority to Chris Skerik as Chief Operating Officer; and

**UNANIMOUS RESOLUTIONS OF THE BOARD OF MANAGERS:**

**RESOLUTION OF CONFIRMATION**

**BE IT RESOLVED**, The Managers confirm Chris Skerik as Chief Operating Officer and bestows the customary authority to execute his duties on behalf of the Company effect as of April 25<sup>th</sup>, 2024.

**BE IT RESOLVED**, The Managers authorize Chris Skerik to act on behalf of the company concerning all regulatory matters, including but not limited to Colorado Division of Reclamation, Mining and Safety, the Environmental Protection Agency, and the Mine Safety and Health Administration agencies;

**BE IT FURTHER RESOLVED**, that the foregoing Resolutions are hereby adopted as properly undertaken and duly recorded actions of the Board and the Members, respectively, without necessitating any further approval, action, or consent from the Board or the Members in connection therewith; and

**BE IT FURTHER RESOLVED** that all actions heretofore taken or caused to be taken by the Managers, consistent with the tenor and purport of the foregoing Resolutions, are hereby ratified, confirmed, adopted, and approved in all respects by and on behalf of Company.

The undersigned agree that the foregoing Resolutions shall be added to the limited liability company records of Company and made a part thereof, and the undersigned further agree that the Resolutions set forth above shall have the same force and effect as if adopted by the Managers at a meeting of the Board duly noticed and held.

**Name(s) and address(es) of the individual(s) causing the document to be delivered for filing**

Clem Borkowski  
1900 Main Street  
Unit 1  
Ouray CO 81427  
US



# Colorado Secretary of State

Colorado Secretary of State

ID#: 20121435223

Document #: 20241728568

Filed on: 07/09/2024 12:14:04 PM

Paid: \$25.00

## Periodic Report

filed pursuant to §7-90-301, et seq. and §7-90-501 of the Colorado Revised Statutes (C.R.S)

**The entity name is** Caldera Mineral Resources, LLC

**The entity ID Number is** 20121435223

**Jurisdiction under the law of which the entity was formed or registered is**

Delaware

**The principal office street address is**

1900 Main Stree  
Unit 1  
Ouray CO 81427  
US

**The principal office mailing address is**

PO Box 1030  
Ouray CO 81427  
US

**The name of the registered agent is** Thorin Resources LLC

**The registered agent's street address is**

1900 Main Stree  
Unit 1  
Ouray CO 81427  
US

**The registered agent's mailing address is**


PO Box 1030  
Ouray CO 81427  
US

The person above has agreed to be appointed as the registered agent for this entity.

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., and, if applicable, the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

**IN WITNESS WHEREOF**, the undersigned have executed this Joint Written Consent effective as of the date written above.

By:   
Clem Borkowski, acting:  
as Manager of Caldera Holdings, LLC  
as Manager of Caldera Mineral Resources, LLC  
for Thorin Resources, LLC, as Majority Member of Caldera Holdings, LLC

**JOINT WRITTEN CONSENT OF THE MAJORITY MEMBERS AND MANAGERS OF  
CALDERA HOLDINGS, LLC AND CALDERA MINERAL RESOURCES, LLC**

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Pursuant to applicable law, Clem Borkowski ("Borkowski"), authorized signatory respectively for the undersigned member (each a "Member") of Caldera Holdings, LLC, a Delaware limited liability company ("Company"), together with the sole managers respectively of the Company and Caldera Mineral Resources, LLC (each a "Manager"), a Delaware limited liability company and wholly owned subsidiary of the Company ("Resources"), hereby accept, adopt, and agree to the following by joint unanimous written consent in lieu of a meeting effective as of April 10, 2024 ("Consent Date").

**RECITALS**

**WHEREAS**, as of February 29, 2016 ("Reorganization Date"), the Members of the Company were, continue to be as of the Consent Date: (i) Thorin Resources, LLC ("Thorin") and (ii) Golden Chapter Limited ("Golden Chapter"); and

**WHEREAS**, as of the Reorganization Date, Thorin and its manager(s), was duly appointed by the Members to serve as the Company's sole Manager and continues to act in such capacity as of the Consent Date; and

**WHEREAS**, as of April 9, 2024, Borkowski was duly appointed by the Company as the CEO of Thorin and as sole Manager of the Company and Resources, and continues to act in such capacity as of the Consent Date; and

**WHEREAS**, as of August 25, 2024, Chris Skerik ("Skerik") was granted the authority by the Manager to act on behalf of the Manager concerning all regulatory matters, including but not limited to, Colorado Division of Reclamation Mining Safety, the Environmental Protection Agency, and the Mine Safety and Health Administration agencies; and

**RESOLUTIONS OF THE MEMBERS AND MANAGERS**

**RESOLVED**, that the Recitals set forth above herein are accepted and adopted by the Company and Resources, together with the Members and Managers respectively thereof, and shall hereafter be incorporated into the books and records of the Company and Resources; and

**RESOLVED**, that Skerik, acting in his capacity as Chief Operating Officer of the Company and Resources, is hereby authorized, empowered, and directed (without the need hereafter for any further action, consent, vote, or approval from the Company, the Members, or Resources) to execute his duties on behalf of the Company and Resources to include, but not limited to, regulatory matters that may arise during the ordinary course of operations; and

**RESOLVED**, that, upon signature hereof, no further action, consent, vote, or approval shall be required from the Company, the Members, or Resources in connection with the filing of regulatory documents, operational plans, or any documents, or undertakings of the Company and/or Resources related thereto.



July 9, 2024

Colorado Division of Reclamation, Mining and Safety  
1313 Sherman Street, Room 215  
Denver, Colorado 80203  
Attention: Lucas West

SUBJECT: Camp Bird Mine, Permit No. M-1982-090, Technical Revision 8. Updated Information

Dear Mr. West

This letter is about the DRMS letter dated July 3<sup>rd</sup>, 2024. Please find enclosed documentation covering the three items requested from the referenced letter.

1. Attached resolution from Caldera Mineral Resources LLC, authorizing Chris Skerik to act on behalf of the company in matters related to DRMS.
2. The DRMS e-permitting portal has been updated with Chris Skerik as the contact for Thorin Resources LLC
3. Attached screenshot from the Colorado Secretary of State demonstrating Thorin Resources LLC as representative agent Caldera Mineral Resources LLC
4. Attached resolution from Thorin Resources LLC, authorizing Chris Skerik to act on behalf of the company in matters related to DRMS.

We hope the documentation provided satisfactorily addresses the matters related to the letter dated July 3<sup>rd</sup>, 2024 related to the TR-17

Sincerely yours



Chris Skerik  
COO  
Thorin Resources LLC  
Representative Caldera Mineral Resources LLC