



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: Bulldog Mine Operation	MINE/PROSPECTING ID#: M-1977-215	MINERAL: Lead and silver	COUNTY: Mineral
INSPECTION TYPE: Monitoring	WEATHER: Cloudy	INSP. DATE: August 26, 2025	INSP. TIME: 08:00
OPERATOR: Rio Grande Silver, Inc.	OPERATOR REPRESENTATIVE: Randy McClure	TYPE OF OPERATION: 112d-2 - Designated Mining Operation	
REASON FOR INSPECTION: Normal I&E Program	BOND CALCULATION TYPE: None	BOND AMOUNT: \$163,228.13	
DATE OF COMPLAINT: NA	POST INSP. CONTACTS: None	JOINT INSP. AGENCY: None	
INSPECTOR(S): Todd Jesse	INSPECTOR'S SIGNATURE: 	SIGNATURE DATE: September 24, 2025	

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>Y</u>	(RD) ROADS----- <u>Y</u>
(HB) HYDROLOGIC BALANCE----- <u>Y</u>	(BG) BACKFILL & GRADING----- <u>N</u>	(EX) EXPLOSIVES----- <u>N</u>
(PW) PROCESSING WASTE/TAILING---- <u>N</u>	(SF) PROCESSING FACILITIES----- <u>Y</u>	(TS) TOPSOIL----- <u>N</u>
(MP) GENL MINE PLAN COMPLIANCE- <u>Y</u>	(FW) FISH & WILDLIFE----- <u>N</u>	(RV) REVEGETATION---- <u>N</u>
(SM) SIGNS AND MARKERS----- <u>Y</u>	(SP) STORM WATER MGT PLAN---- <u>N</u>	(RS) RECL PLAN/COMP-- <u>N</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. The Bulldog Mine is a 112d-2 Operation in Active status. The site is located approximately ½ mile northwest of Creede, CO in Mineral County at an elevation of 9370 feet. The site consists of 568 Permitted Acres for the underground extraction of gold, silver, and other base metals. Operator representative Randy McClure of Rio Grande Silver accompanied the inspection.

Financial Warranty:

The Division holds a Financial Surety in the amount of \$163,288.13. A reclamation cost estimate update was done as part of the most recent technical revision in September of 2023. The Financial Warranty for the site is sufficient and will not be recalculated at this time.

Hydrologic Balance:

The mine is not being dewatered at this time and no water is being trucked to the lined contact water pond on TP-2. There is a small amount of meteoric water that has collected in the lined contact water pond. The operator does not anticipate the need to dewater and truck water in the future. The operator submitted a technical revision in the fall of 2023 to install infrastructure to discharge to Windy Gulch. The TR was approved, but infrastructure has yet to be constructed. The operator is awaiting issuance of a discharge permit from CDPHE before constructing infrastructure. It is anticipated that CDPHE will issue the discharge permit in March of 2026.

Gen. Compliance With Mine Plan:

The site was not active at the time of the inspection. The 9400 Level portal is the main access and ore removal for underground workings (Photo 1). The main portal was closed at the time of the inspection. The portal door is in excellent condition and shows no signs of damage or vandalism. The vent fan and electrical equipment (Photo 2) is in good condition and appears well maintained. There are no signs of settling, slumping, or erosion above or around the portal.

The Tailings Pond 2 (TP-2) area lies approximately 1.5 miles to the south of the main facilities and office area. This area consists of the lined Tailing Storage Facility (TSF) that was utilized during active mining operations. Active tailings deposition in this facility has not occurred in some time. The TSF shows no signs of structural instability such as displacement cracking or erosion. Within the TP-2 facility lies a lined contact water pond that was used to help dewater the mine during maintenance. There is still water in the pond even though the mine is not being actively dewatered (Photo 3). The pond is lined with HDPE liner that still appears to be good condition after winter snows. Adjacent to the TSF is a cleared pad utilized to store core samples from recent drilling projects. The pad is well kept with no signs of instability.

Roads:

The roads in and around the permit area were accessible and well maintained. No significant erosion or instability was noted along the roadways.

Support Facilities On-site:

Facilities observed include the maintenance shop, fuel storage building, laydown yard and Windy Gulch Vent Shaft. All other structures in the facilities area are in good condition and very well kept (Photo 4). The laydown yard in the main facilities area is also very well organized. The Windy Gulch Vent Shaft is surrounded by chain link fence with a locked gate to prevent unauthorized entry and vandalism (Photo 5). The shaft is in good condition. The collar and closure show no evidence of displacement, settling, slumping, or erosion.

Signs and Markers:

The proper Mine Identification Sign was posted at the entrance to the site (Photo 6) and throughout the various areas of the permit boundaries. Public access to the site is controlled by a locked gate along the access road to the office and facilities area, as well as a series of locked gates along the access roads of the auxiliary facilities located across the permitted area.

No maintenance items or possible violations were noted or observed during the inspection.

All responses to this report should be directed to Todd Jesse with the Division's Active Mines Program at DRMS, 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 720-688-0626 or by email at todd.jesse@state.co.us.

PHOTOGRAPHS



Photo 1: View to the west of 9400 Level Portal.



Photo 2: View to the north of electrical equipment at the 9400 Level Portal.



Photo 3: View to the southwest of TP-2.



Photo 4: View to the northwest of facilities area.



Photo 5: View to the northwest of Windy Gulch Vent Shaft



Photo 6: View to the north of mine ID sign.

Inspection Contact Address

Randy McClure
Rio Grande Silver, Inc.
PO Box 610
Creede, CO 81130

CC: Travis Marshall, DRMS