



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: Equity Exploration Project	MINE/PROSPECTING ID#: P-2011-010	MINERAL: Silver, gold, lead and	COUNTY: Mineral
INSPECTION TYPE: Monitoring	WEATHER: Cloudy	INSP. DATE: August 26, 2025	INSP. TIME: 09:00
OPERATOR: Rio Grande Silver, Inc.	OPERATOR REPRESENTATIVE: Randy McClure	TYPE OF OPERATION: MP - Mineral Prospecting	
REASON FOR INSPECTION: Normal I&E Program	BOND CALCULATION TYPE: None	BOND AMOUNT: \$28,192.00	
DATE OF COMPLAINT: NA	POST INSP. CONTACTS: None	JOINT INSP. AGENCY: None	
INSPECTOR(S): Todd Jesse	INSPECTOR'S SIGNATURE: 	SIGNATURE DATE: September 25, 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>N</u>	(RD) ROADS----- <u>N</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>Y</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 Equity Exploration Project is listed an active Notice of Intent to Conduct Prospecting Operations (NOI) located 6 miles north of Creede, CO in Mineral County at an elevation of 11,120 feet. This site consists of 3.8 acres to support the underground exploration of silver, gold, and other metals. Randy McClure, a representative of Rio Grande Silver, Inc. accompanied the inspection. The Division holds a \$28,192.00 Financial Warranty for the site. A reclamation cost estimate was not performed as a result of this inspection.

Acid And Toxic Materials:

No acid forming or toxic materials were noted on site during the inspection

Hydrologic Balance:

There was no discharge from either portal at the time of the inspection (Photo 1). No signs of impounded meteoric water were observed on site. The entrance road to the site crosses over West Willow Creek. The culvert that conveys water is free of obstruction and functions properly. Fuel tanks have been removed from site and no hydrocarbons are present.

Gen. Compliance With Mine Plan:

The site was not active the day of the inspection and no exploration equipment was located within the permit boundary. This is an underground prospecting operation that drills from historical workings when active. The NOI was recently modified to change the post mine land use to Industrial/Commercial. The permit is located on private property and the land owner is the operator. The site is reclaimed to an industrial/commercial standard. The building that housed the fuel and the frame of the maintenance shop are to remain. The portals have been secured and will remain post reclamation. The operator anticipates submitting a release for the site.

Support Facilities On-site:

The site contains a main access portal, ventilation adit, fuel storage building, maintenance shop frame and various shipping containers. The main portal was secured with a locking gate and there are no signs of tampering. The portal is in good condition, no evidence of slumping or erosion was present around the portal area. The ventilation adit is adjacent to the main portal and is also secured with a locking gate. The shop building has had the skin removed and is now only a frame (Photo 2). The fuel storage building is empty, but in good condition (Photo 3). There were also an above ground water storage tanks on the pad that was verified to be empty and multiple storage containers. The area was organized and well kept.

Signs and Markers:

An NOI identification sign was posted at the entrance to the site (Photo 4). Public access to the site is controlled by a locked gate along NFSR 503. No signs of damage or vandalism is present on site.

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 east of the Equity Portal.



Photo 2: View to the north of maintenance shop skin, water tank, and Connex.



Photo 3: View to the northeast of the empty Fuel Storage Building.



Photo 4: View to the north of identification sign at the entrance to the site.

Inspection Contact Address

Randy McClure
Rio Grande Silver, Inc.
112 E 12th Street
Creede, CO 81130

CC: Travis Marshall: DRMS