




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 Project	MINE/PROSPECTING ID#: P-2010-014	MINERAL: Silver, zinc, lead and	COUNTY: Mineral
INSPECTION TYPE: Monitoring	WEATHER: Cloudy	INSP. DATE: August 26, 2025	INSP. TIME: 11:00
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:	BOND AMOUNT: \$14,727.00	
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>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>N</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>N</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>Y</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 Project is listed as an active Notice of Intent to Conduct Prospecting Operations (NOI) located approximately 3.5 miles northwest of Creede, CO in Mineral County at an elevation of approximately 11,000 feet. Randy McClure, a representative of Rio Grande Silver, Inc. accompanied the inspection. The Division holds a \$14,727.00 Financial Warranty for the site. A reclamation cost estimate was not performed as a result of this inspection.

The NOI consists of 4 pads, AC1, AC2, BD-7 and BD-8. AC1 and AC2 have not yet been constructed and are located in the Rat Creek Drainage. The BD-7 and BD-8 pads have been constructed. There is an access road that extends from the San Juan Silver Project NOI and connects BD-7 and BD-8. There was no activity at the site at the time of the inspection. The exploration holes that were drilled during the exploration campaign have been plugged and abandoned and the mud pit to collect cuttings was covered. Abandonment reports were submitted to the Division. The only equipment that remains onsite are an empty water tank and mud mat. The pad appears stable with no visible signs of erosion or slumping. The roadways are in good condition but would need to have down trees that fell over the summer removed to bring equipment to site. No state listed invasive species were identified in the reclaimed area.

Photos that show the conditions observed during the inspection are included at the end of this report.

No problems or 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 south of undeveloped AC-1 pad location in Rat Creek drainage.



Photo 2: View to the north of BD-7 pad.

Inspection Contact Address

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

Enclosure: None

CC: Travis Marshall, DRMS