STATE OF COLORADO

DIVISION OF RECLAMATION, MINING AND SAFETY Department of Natural Resources

1313 Sherman St., Room 215 Denver, Colorado 80203 Phone: (303) 866-3567 FAX: (303) 832-8106



John W. Hickenlooper Governor

Mike King Executive Director

Loretta E. Piñeda Director

July 16, 2013

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

Re: Financial Warranty Release Request (Revision SL-1), Approved, East Upper Rat Creek Project, NOI File No. P-2011-011

Dear Mr. McClure,

On July 16, 2013, the Division approved the financial warranty release request for the above prospect. Your site is on U.S. Forest Service lands, and we have received written notification from the agency that satisfactory reclamation has been completed. You are now released from further liability for this site.

Bond Type(s)	Bond Number(s)	Bond Amount(s)
Statewide (Safeco) corporate surety	6575235	\$17,424.00

The above bond amount is released from the obligated portion of the Statewide bond, although the Statewide bond must remain posted since it continues to cover reclamation liability for your other active prospecting operations. You may advise the issuer of your bond(s) of this release by copy of this letter.

The Division appreciates your efforts leading to the successful reclamation of this prospecting project.

Please contact me at the Division's Durango Field Office if you have any questions: 691 CR 233, Room A-2, Durango, CO 81301; telephone 970-247-5193.

Sincerely,

Bob Oswald Environmental Protection Specialist

Ec: Russ Means, DRMS Grand Junction Barbara Coria, DRMS Denver Tom Malecek, USFS Monte Vista

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