

State of New Mexico
Energy, Minerals and Natural Resources Department

Michele Lujan Grisham
Governor

Sarah Cottrell Propst
Cabinet Secretary

Todd Leahy, JD, PhD
Deputy Cabinet Secretary

Jerry Schoeppner PG, Director
Mining and Minerals Division



August 30, 2021

Stuart R. Butzier
Summit Gold Corporation
181 Bay Street, Suite 1800
Toronto, ON M5J2T9

RE: Administratively Complete/Comment Letter on *Request to Transfer the Summit Mine Reclamation Permit GR011ME*, dated August 16, 2021, Permit No. GR011ME – Summit Mine Summit Gold Corporation, Grant County, New Mexico

Dear Mr. Butzier,

The New Mexico Mining and Minerals Division (“MMD”) has received your application: *Request to Transfer the Summit Mine Reclamation Permit GR011ME*, dated August 16, 2021 concerning the transfer of the Summit Mine Permit No. HI011ME from Elko Mining Group to Summit Gold Corporation. MMD is hereby notifying you that the application is Administratively Complete with the following comment that will need to be addressed prior to approving the transfer.

1. Financial Assurance (“FA”) in the amount of \$95,175.00 will need to be in place prior to completion of the permit transfer. Provide MMD with the preferred method of FA so that MMD can coordinate with Summit Gold on getting this FA in place with the proper FA form.

If you have any questions, please contact me at: (505) 467-9589 or via email at: clinton.chisler@state.nm.us.

Sincerely,

Clint Chisler, Permit Lead - Permit No. GR011ME
Mining Act Reclamation Program ("MARP")/MMD

Cc: Jerry Schoeppner PG, Director, MMD
Holland Shepherd, Program Manager, MARP/MMD

Mine File GR011ME