

November 20, 2023

Mr. Clinton Chisler  
Uranium Reclamation Coordinator  
Mining Act Reclamation Program  
Mining and Minerals Division  
New Mexico Energy Minerals and Natural Resources Department  
1220 South St. Francis Drive  
Santa Fe, NM 87505

Subject: Request for Permit Modification, Change of LOC Name, Permit No. CI002RE, Mt. Taylor Mine,  
Rio Grande Resources Corporation

Dear Mr. Chisler,

It has come to Rio Grande Resources Corp.'s (RGR) attention that BMO Bank, N.A. is the current issuing bank of the "Irrevocable Standby Letter of Credit", [REDACTED], of the joint financial assurance (FA) for the Mt. Taylor Mine Permit (CI002RE). According to letter (attached), Bank of the West, the previous issuing bank merged with BMO Harris Bank, N.A. on February 2, 2023. On September 3, 2023, BMO Harris Bank N.A. changed its name to BMO Bank N.A., the current issuing bank.

BMO Bank N.A. stated the Irrevocable Standby Letter of Credit No. [REDACTED], as amended, issued by Bank of the West, dated 8/12/2016, is amended by replacing the name of the issuing bank, Bank of the West, with BMO Bank N.A. and the Letter of Credit number with [REDACTED].

RGR requests a modification to Permit CI002RE to reflect this change of issuing bank and Letter of Credit number of the joint financial assurance. A check for \$1,000 is enclosed, for the modification processing fee.

If you have any questions, please contact me at (505) 287-7971 or by email at [bruce.norquist@ga.com](mailto:bruce.norquist@ga.com). A hard-copy of this document is also being sent by regular mail.

Sincerely,



Bruce Norquist  
Facilities Manager, Mt. Taylor Mine  
Rio Grande Resources Corporation

Cc: Ms. Anne Maurer, NMED-MECS



## BMO Bank N.A.

C/O Bank of Montreal  
250 Yonge Street, 11th Floor  
Toronto, Ontario M5B 2L7  
Tel: 1-877-801-0414  
Fax: 1-877-801-7787  
SWIFT: HATRUS44

13300 Crossroads Parkway North | SC-XRD-2W-G  
City of Industry, CA 91746-3417  
Tel: 1-888-600-8723  
SWIFT: HATRUS44



### Irrevocable Standby Letter of Credit No. [REDACTED]

**Amendment no. 3**  
Dated October 12, 2023

**Beneficiary:**  
DIRECTOR  
MINING AND MINERALS DIVISION  
1220 SOUTH SAINT FRANCIS DRIVE  
SANTA FE, NEW MEXICO 87505 United States

**Applicant:**  
RIO GRANDE RESOURCES CORPORATION  
PO BOX 1150  
GRANTS, NEW MEXICO 87020 United States

**We amend our Standby Letter of Credit subject to the following terms and conditions. This amendment forms an integral part of the original instrument. All other terms and conditions remain unchanged.**

#### Amended Terms:

On February 2, 2023, Bank of the West ("BOTW") merged with and into BMO Harris Bank N.A., a national banking association organized and existing under the laws of the United States. On September 3, 2023, BMO Harris Bank N.A. changed its name to BMO Bank N.A. As a result of the merger and name change, BMO Bank N.A. is now the Issuing Bank under [REDACTED]

We, BMO Bank N.A., hereby advise you that the Letter of Credit No. [REDACTED], dated 08/12/2016 in your favor is amended by replacing the name of the Issuing Bank, Bank of the West, with BMO Bank N.A. and the Letter of Credit number with [REDACTED].

All correspondence and inquiries regarding this Irrevocable Standby Letter of Credit should be directed to our Customer Service Center at the above address, telephone: 1-877-801-0414 or 1-888-600-8723, always quoting our Irrevocable Standby Letter of Credit reference number [REDACTED] which also has to be indicated on any documents that require the Letter of Credit number.

Please amend your records accordingly.


All other terms and conditions remain unchanged.



**BMO Bank N.A.**

Unless otherwise instructed herein, all correspondence and inquiries regarding this transaction should be directed to our Customer Service Center at the above address, telephone: as indicated. Please indicate our reference number in all your correspondence or telephone inquiries.

Regards,

  
\_\_\_\_\_  
Authorized Signature(s)

ORIGINAL

16782



P.O. Box 1000 Hobson, TX 78117 (830) 780-3911

BANK OF THE WEST  
701 B STREET SUITE 150  
SAN DIEGO, CA 92101  
98-788/1251

11/16/2023

PAY TO THE ORDER OF NEW MEXICO MINING AND MINERALS DIVISION

\$ \*\*1,000.00

One Thousand and 00/100\*\*\*\*\* DOLLARS

NEW MEXICO MINING AND MINERALS DIVISION  
1220 South St. Francis Drive  
Santa Fe, NM 87505

*Selene D. Jurgitis* MP

MEMO  
CI002RE - Permit

⑈016782⑈ ⑆125107888⑆ 053090809⑈

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