

State of New Mexico  
Energy, Minerals and Natural Resources Department

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Cabinet Secretary

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Michael W. Tompson, Interim Director  
Mining and Minerals Division



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**CERTIFIED MAIL – RETURN RECEIPT REQUESTED**

January 27, 2020

Titan Mining Corporation  
Attn: Mr. Scott Burkett,  
Vice President, Exploration  
408 Sylvia Lake Rd.  
Gouverneur, NY 13642

**RE: Release of Financial Assurance for  
1077615 US LLC Apache Hills Exploration Project,  
Hidalgo County, New Mexico, Modification 19-1, Permit No. HI020EM**

Dear Mr. Burkett:

A Surety Bond (Number 1144109, Lexon Insurance Company) in the amount of \$81,722.00 currently provides the Mining and Minerals Division (MMD) with financial assurance (FA) for the 1077615 US LLC Apache Hills Exploration Project, Permit No. H-1020EM. This Surety Bond is held jointly with the Bureau of Land Management (BLM) and referenced by BLM Notice No. NMNM 138006. In a letter dated February 26, 2019, MMD acknowledged the approval for partial release of the financial assurance amount. Since partial release of the financial assurance in 2019, the instrument has not been replaced for a lower amount. Based upon a January 13, 2020 inspection conducted by MMD and BLM, and the January 15, 2020 decision issued by BLM Las Cruces District Office, MMD determines that the reclamation associated with this exploration project is acceptable. As such, MMD and BLM have no further need to retain Surety Bond No. 1144109 as a financial assurance instrument; therefore, the surety bond is officially released. The original surety agreement is enclosed with this letter.

Please contact me at (505) 476-3437 or Kevin Myers at (505) 476-3438, if you have any questions.

Sincerely,

Holland Shepherd  
Program Manager  
Mining Act Reclamation Program (MARP)

cc (w/out enclosure):

Mine File (HI020EM);  
Joseph Navarro, Environmental Protection Specialist, BLM Las Cruces  
David L. Wallace, Assistant District Manager, Division of Multi-Resources, BLM Las Cruces  
Ida Villareal, BLM NM State Office Santa Fe

Enclosure: original surety bond Lexon for 1077615 US, LLC – Apache Hills