



State of Wyoming
Department of Environmental Quality – Land Quality Division
200 W 17th Street – Suite 400
Cheyenne, Wyoming 82002

OTHER MINERALS
RECLAMATION PERFORMANCE BOND

1. Principal: (Furnish full legal name, business address, and ZIP code) Western Nuclear Inc 2801 Youngfield Suite 340 Golden, CO 80401	4. Bond No. [REDACTED]
	5. Permit/License No.: (Furnish Permit No , License No , LMO No , Notification No , or TFN No) SUA-56
2. Form of Principal Business: (Spell-out the form of business For example, LLC should be spelled-out Limited Liability Company) Incorporated	6. Bond Amount: \$ 1,198,088 00
3. Surety: (Furnish full legal name, business address, and ZIP code) Westchester Fire Insurance Company 436 Walnut St WA10H Philadelphia, PA 19106	7. Surety Company is organized and existing under the laws of the State of Pennsylvania

AGREEMENT

Whereas, the above described Principal and Surety are duly authorized and licensed to do business in the State of Wyoming, and are held firmly bound unto the State of Wyoming in the sum of the Bond Amount described above, lawful money of the United States, to be paid to the State of Wyoming upon order of forfeiture by the Environmental Quality Council, for the payment of which sum, well and truly to be made, the Principal and Surety hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns

Whereas, this bonding agreement shall cover any and all land affected or to be affected by the operations under the above mentioned Permit/License No , and shall remain in full force and effect after subsequent renewals, revisions or amendments. Nothing stated herein shall prevent the Department of Environmental Quality from requiring additional bond riders or adjusting the amount of the bond to adequately cover increased or decreased reclamation costs under the above Permit/License No ,

Now, therefore, the conditions of the obligation are such that, this bond shall remain in full force and effect until either released or forfeited pursuant to the provisions of the Wyoming Environmental Quality Act and the Land Quality Division Rules and Regulations adopted pursuant to that Act

Principal Initial RRB Date 12/7/18

Please Note: Both the Principal and the Surety must provide proof of signatory authority (e.g. Power-of-Attorney, Secretary's Certificate, or a Certificate of Incumbency) A Certificate of Incumbency template is provided.

PRINCIPAL

Signed and executed this 7th day of December, 2018
Western Nuclear Inc.

By: [Signature]
(Principal's Signature) - Also initial/date the first page

Title: TREASURER
(Print or type Principal Signatory's Title)

(Corporate Seal)
(or state "No Seal")

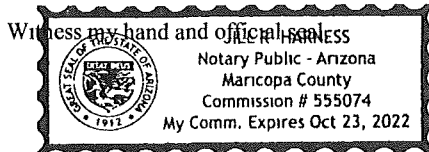
State of Arizona)
)ss

County of Maricopa)

This instrument was acknowledged before me on this 7th day of December, 2018

by Robert L. Boyce as Treasurer
(Principal Signatory's Name - printed or type) (Type of authority - e.g. officer, trustee, etc.)

of Western Nuclear Inc.
(Name of party on behalf of whom instrument was executed - i.e. Name of Principal's Business)



[Signature]
(Signature of Notarial Officer)
Jill R. Harness, Notary
(Notary's Title/Rank) (Notary's Name - printed or typed)
My Commission Expires 10-23-2022

SURETY

Signed and executed this 31st day of October, 2018
Westchester Fire Insurance Company

By: [Signature]
(Surety's Signature)

Title: Attorney-In-Fact
(Print or type the Surety Signatory's Title)

(Corporate Seal)

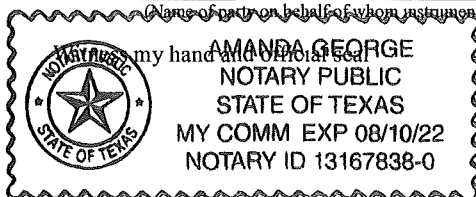
State of TX)
)ss

County of Harris)

This instrument was acknowledged before me on this 31st day of October, 2018

by Lupe Tyler as Attorney-In-Fact
(Surety Signatory's Name - printed or type) (Type of authority - e.g. officer, trustee, etc.)

of Westchester Fire Insurance Company
(Name of party on behalf of whom instrument was executed - i.e. Name of Surety's Business)



[Signature]
(Signature of Notarial Officer)
Surety Analyst Amanda George
(Notary's Title/Rank) (Notary's Name - printed or typed)
My Commission Expires 08/10/22

STATE

Wyoming Attorney General Approval as to form

By _____
Assistant Attorney General

Date _____

Approved _____
Director, Department of Environmental Quality

Date _____

CERTIFICATE OF INCUMBENCY
(List of Authorized Representatives – for the Principal/Operator)

Entity Name: WESTERN NUCLEAR, INC.

As an authorized Officer of the above referenced entity, I hereby certify that each person listed below is an authorized signor for such entity, and that the title and signature appearing beside each name is true and correct

<u>Name</u>	<u>Title</u>	<u>Signature</u>
<u>Robert R. Boyce</u>	<u>Treasurer</u>	<u>Robert R. Boyce</u>

I further certify the above listed authorized signor(s) held the listed position(s) and had authority to sign Bond Documents for the above referenced entity on 7th December 2018.
(Date of Principal Signature on Bond Document)

IN WITNESS WHEREOF, this certificate has been executed by a duly authorized officer, on this 22nd day of December, 2018.
(Today's Date)

By: Michele A. Higgins
(Signature of Authorized Officer – Someone different from the person who signed the bond itself)

Name: Michele A Higgins
(Name of Authorized Officer)

Title: Assistant Secretary
(Title of authorized officer – e.g. Corporate Secretary)

Power of Attorney

WESTCHESTER FIRE INSURANCE COMPANY

Know all men by these presents That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the Commonwealth of Pennsylvania pursuant to the following Resolution, adopted by the Board of Directors of the said Company on December 11, 2006, to wit

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into the ordinary course of business (each a "Written Commitment")

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise
- (2) Each duly appointed attorney-in fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such persons written appointment as such attorney-in-fact
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments
- (4) Each of the Chairman, the President and Vice Presidents of the Company is hereby authorized, for and on behalf of the Company to delegate in writing any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation

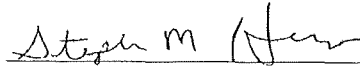
FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested

Does hereby nominate, constitute and appoint Donna L. Williams, Lisa A. Ward, Lupe Tyler, Melissa L. Fortier, Michael J. Herrod, Misty Wright, Vanessa Dominguez, Wendy W. Stuckey all of the City of HOUSTON, Texas, each individually if there be more than one named, its true and lawful attorney-in fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding SEVENTY FIVE MILLION DOLLARS & ZERO CENTS (\$75,000,000.00) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office,

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the Corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 8 day of June 2017



WESTCHESTER FIRE INSURANCE COMPANY

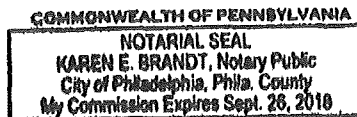


Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA ss.

On this 8 day of June, 2017 before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company, that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written




Notary Public

I, the undersigned Assistant Secretary of the WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 31st day of October 2018.




Dawn M. Chloros Assistant Secretary