Docket #0934 Date Filed: 09/09/2026

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
VANDERBILT MINERALS, LLC,[1]	Case No. 26-60110 (WAK)
Debtor.	

MOTION OF DEBTOR FOR ENTRY OF AN ORDER AUTHORIZING THE TRANSFER AND ABANDONMENT OF CERTAIN MINING CLAIMS AND RELATED PROPERTIES

Vanderbilt Minerals, LLC, as debtor and debtor in possession (the "Debtor"), by and through its undersigned counsel, hereby files this motion (the "Motion") and respectfully represents as follows:

Relief Requested

1. The Debtor seeks entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), authorizing the Debtor to: (i) transfer the Patented California Mining Claims to a transferee identified through the Debtor's marketing process; (ii) cease paying the California Maintenance Costs with respect to, and thereby abandon, the Unpatented California Mining Claims; (iii) continue paying the Nevada Maintenance Costs until the Debtor satisfies its Reclamation Obligations with respect to the Nevada Mining Claims or until a purchaser or transferee is identified; and (iv) to the extent the Debtor is unable to sell or otherwise transfer any of the Remaining Mining Claims, abandon such Remaining Mining Claims (each as defined below).

2. In the alternative, while the Debtor reserves all rights with respect to the characterization of the Unpatented Mining Claims, to the extent any of the Unpatented Mining

[1] The Debtor is Vanderbilt Minerals, LLC (EIN 13-1432885). The Debtor's noticing address in this chapter 11 case is 33 Winfield Street, Norwalk, Connecticut 06855.

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Claims are determined to constitute executory contracts or unexpired leases of non-residential real property within the meaning of section 365 of the Bankruptcy Code, the Debtor seeks to (i) assume the Nevada Mining Claims and (ii) reject the Unpatented California Mining Claims.

3. In support of this Motion, the Debtor submits the *Declaration of Patrick Nilsen in Support of the Motion of Debtor for Entry of an Order Authorizing the Transfer and Abandonment of Certain Mining Claims and Related Properties*, which was filed contemporaneously herewith (the "Nilsen Declaration").

Jurisdiction and Venue

4. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory bases for the relief sought herein are sections 105, 363(b), 554(a), 1107(a), and 1108 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, 9007, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rules 2002-1 and 9013-1 of the Local Bankruptcy Rules for the Northern District of New York (the "Local Rules").

Background

6. On February 16, 2026 (the "Petition Date"), the Debtor commenced a case under chapter 11 of the Bankruptcy Code (the "Chapter 11 Case"). The Debtor is authorized to continue to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

7. On March 3, 2026, the U.S. Trustee appointed the Official Committee of Unsecured Creditors (the "Committee") pursuant to section 1102(a) of the Bankruptcy Code [Docket No. 111]. No trustee or examiner has been appointed in the Chapter 11 Case.

8. The Debtor was a global supplier of mineral products, operating mines and processing facilities in six different states. The Debtor mined bentonite clay, kaolin clay, pyrophyllite and wollastonite and processed and sold products used in industrial applications (e.g., construction coatings, ceramics and refractories) and life sciences (e.g., pharmaceuticals, personal care, animal care, agriculture and horticulture). Prior to 2008, a predecessor in interest to the Debtor mined and sold talc for use in industrial applications, which is the source of the litigation and judgments that led to the commencement of this Chapter 11 Case.

9. A comprehensive description of the Debtor's business and operations, capital structure, and the events leading to the commencement of the Chapter 11 Case can be found in the *Declaration of Dean Vomero, Chief Restructuring Officer of Vanderbilt Minerals, LLC, in Support of First Day Motions of Debtor and Debtor in Possession* [Docket No. 3] (the "First Day Declaration").

10. On May 4, 2026, pursuant to the *Order (I) Approving Bidding Procedures for the Sale of Substantially All of the Debtor's Assets, (II) Authorizing the Debtor to Enter Into the Stalking Horse Agreement and to Provide Bidding Protections Thereunder, (III) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (IV) Approving Assumption and Assignment Procedures, (V) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof and (VI) Granting Related Relief* [Docket No. 244] and the *Notice of Auction, Sale Hearing and Other Deadlines Related Thereto* [Docket No. 489], the Debtor held an in-person auction, at the conclusion of which VM Buyer LLC ("VM Buyer"), having provided the highest and otherwise best bid, was declared the successful bidder. On May 8, 2026, the Court entered the *Order (I) Authorizing and Approving the Sale of Substantially All of Debtor's Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (II) Approving Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (III) Granting Related*

Relief [Docket No. 576] approving the sale of substantially all of the Debtor's assets to VM Buyer (the "Sale"). The Debtor filed a *Notice of Sale Closing and Assignment of Contracts and Leases in Connection with Sale* [Docket No. 732] to provide notice that the Sale closed and became effective on June 10, 2026.

Basis for Relief Requested

I. The Mining Claims

11. Following the Sale, the Debtor continued to hold interests in certain patented and unpatented mining claims located in California and Nevada related to its historic "Western Talc" and "Nevada Talc" mining operations, respectively (collectively, the "Remaining Mining Claims"). See Nilsen Decl., Ex. 1. Patented mining claims are claims of mining land to which the Debtor holds fee title to the underlying land. Unpatented mining claims are claims of mining land to which the Debtor holds a possessory interest under applicable federal mining law, while fee title to the underlying land remains held by the United States government. The Debtor's remaining mining claims consist of (i) the Nevada Talc No. 1-4 claims, which are unpatented lode claims located in the Tule Canyon Mining District, Esmeralda County, Nevada (collectively, the "Nevada Mining Claims"), and (ii) certain claims located in the Resting Springs Mining District, San Bernardino County, California: (a) Western Talc #1, (b) Western Talc #2, (c) Western Talc #3, (d) Western Talc #4, (e) Western Talc #5, (f) Western Talc #6, (g) Western Talc #7, (h) Western Talc #8, (i) Western Talc #9, (j) Western Talc #10, (k) Western Talc #11, (l) Western Talc #12, (m) Western Talc #13, (n) Western Talc #14, (o) Western Talc #15, (p) Snow Goose Extension, and (q) Telegraph Hill, each of which are unpatented (the "Unpatented California Mining Claims" and, together with the Nevada Mining Claims, the "Unpatented Mining Claims"), and (r) those certain patented mining claims identified as APN 0546-381-02 (also known as Talc #4, Talc #3, Talc Glass, Talc Mine, Snow Goose #1, Snow Goose #2, and Snow Goose #3 lode mining claims),

each of which are patented claims to which the Debtor holds fee title to the underlying land (the "Patented California Mining Claims" and, together with the Unpatented California Mining Claims, the "California Mining Claims"). To maintain the Unpatented California Mining Claims, the Debtor incurs approximately $3,400 on an annual basis payable to applicable governmental authorities for fees and tax assessments (the "California Maintenance Costs"). See Nilsen Decl., Ex. 1. To maintain the Nevada Mining Claims, the Debtor incurs approximately $800 on an annual basis payable to applicable governmental authorities for fees and tax assessments (the "Nevada Maintenance Costs" and, together with the California Maintenance Costs, the "Maintenance Costs"). See *id.*

12. With the Sale closed, the Debtor intends to wind down its business and liquidate substantially all of its remaining assets. Therefore, the Debtor has no business purpose to continue holding or owning the Remaining Mining Claims nor is it in the best interest of the Debtor to continue incurring the associated Maintenance Costs indefinitely. Since the Remaining Mining Claims constitute property of the Debtor's estate, the Debtor cannot simply stop maintaining or relinquish the Remaining Mining Claims without first obtaining authority from this Court to sell or transfer such property to a third party pursuant to section 363 of the Bankruptcy Code or to abandon such property pursuant to section 554(a) of the Bankruptcy Code.

13. As described in more detail below, the Debtor, with the assistance of its advisors, namely Greenhill & Co., LLC ("Greenhill"), commenced a marketing process related to the Remaining Mining Claims after the closing of the Sale.

A. The California Mining Claims

14. The California Mining Claims relate to historic "Western Talc" mining operations conducted by a predecessor in interest to the Debtor. See San Bernardino Cnty. Planning Dep't, Surface Mining Inspection Report, CA Mine ID # 91-36-0009 (July 21, 1997), attached hereto as **Exhibit B** (the "SB County Inspection Report"). Talc mining at these properties ceased more than 50 years ago. See *id.* The Debtor received confirmation from San Bernardino County that there are no outstanding reclamation obligations with respect to the California Mining Claims. See *id.* All mining equipment has been removed from the properties, and only minimal structures and a cell tower remain. *See id*. The California Mining Claims have generated no revenue for the Debtor or its predecessors for decades and have no ongoing operational use.

15. The Debtor intends to transfer the Patented California Mining Claims to Western Talc Preservation Trust, a trust associated with Tecopa Mines, Inc. (the "CA Transferee") identified through the marketing process described below. Tecopa Mines, Inc. ("Tecopa"), an entity affiliated with the CA Transferee, owns and restores historic mines near Tecopa, California, and has expressed a strong commitment to ensuring the property's safety and preserving its historical significance. In particular, Tecopa has similar experience working with legacy mining sites in the surrounding region and therefore appears well-positioned to take on the stewardship of the Patented California Mining Claims. See Nilsen Decl. ¶ 5. With respect to the Unpatented California Mining Claims, the Debtor intends to cease paying the maintenance fees necessary to maintain such claims in good standing, thereby effecting an abandonment of such claims pursuant to section 554(a) of the Bankruptcy Code.

16. As mentioned above, upon the closing of the Sale, the Debtor conducted an exercise to determine the universe of assets that remained with the Debtor. Once the Remaining Mining Claims were identified, the Debtor engaged Greenhill to market the Remaining Mining Claims to

potential purchasers. See Nilsen Decl. ¶ 4. Following the closing of the Sale, Greenhill compiled an outreach list of approximately fourteen (14) parties identified as being active in the mining space, with input from the Debtor. See Nilsen Decl. ¶ 4. In formulating the list, Greenhill (i) reviewed the sale process documents for parties that had previously expressed interest in talc-related assets; (ii) considered local and regional potential buyers; and (iii) considered companies with potential strategic interest in talc businesses generally. See Nilsen Decl. ¶ 4. As part of its outreach efforts, Greenhill prepared marketing materials on the Remaining Mining Claims. All parties contacted by Greenhill declined to pursue a transaction involving the Remaining Mining Claims. See Nilsen Decl. ¶ 4.

17. In addition to the parties identified by Greenhill, other parties were contacted by the Debtor and its counsel through a separate marketing process, including the CA Transferee, the Amargosa Conservancy (the "Conservancy"), which is active in land conservation efforts, and the Mojave Desert Land Trust (the "Land Trust"), which is active in land conservation in the Mojave Desert region. See Nilsen Decl. ¶ 5. While the Conservancy affirmatively indicated that it was not interested in acquiring the California Mining Claims due to the property's size, the Land Trust indicated that the opportunity was not the right fit for its organization and no other entity expressed an interest in the California Mining Claims, the CA Transferee expressed significant interest in the property and submitted an offer to acquire the Patented California Mining Claims for $10,000. See Nilsen Decl. ¶ 6. Critically, the CA Transferee has articulated a plan to address any potential safety concerns at the property, including securing shafts and open workings with grating, installing gates, and implementing an off-grid security system, and has also committed to preserving the historical significance of the Western Talc mining operations. See Nilsen Decl. ¶ 6. In addition, the CA Transferee intends to establish a small interpretive center above the mine shaft where visitors can learn about the history of the Western Talc operations and to install interpretive

plaques to educate the public about the site's mining heritage. See Nilsen Decl. ¶ 6. The CA Transferee also plans to create memorials honoring miners who lost their lives at the site, including those killed in ground collapses in 1941 and 1948. See Nilsen Decl. ¶ 6. The CA Transferee has stated that its goal is to secure and preserve the property while making it accessible to people interested in its history. See Nilsen Decl. ¶ 6.

18. In the exercise of its business judgment, the Debtor has determined that the sale of the Patented California Mining Claims in an "as-is" condition to the CA Transferee for a purchase price of $10,000 is in the best interests of the estate. Therefore, the Debtor seeks the Court's authority to enter into the Purchase and Sale Contract attached as Exhibit 1 to the Proposed Order.

19. To date, the Debtor has received no interest in the Unpatented California Mining Claims. See Nilsen Decl. ¶ 7. The Debtor seeks authority to abandon such Unpatented California Mining Claims. Accordingly, the Debtor seeks authority from the Court to discontinue payment of the California Maintenance Costs and/or to take any other necessary steps to abandon the Unpatented California Mining Claims.

B. The Nevada Mining Claims

20. The Nevada Mining Claims relate to historic "Nevada Talc" mining operations. See Updated Exploration/Mining Notice/Plan and Reclamation Permit Application (Jan. 20, 2003) attached hereto as **Exhibit C** (the "2003 Update Report"); Nilsen Decl., Ex. 1. Unlike the California Mining Claims, certain minimal exploratory mining was conducted on the Nevada properties by a predecessor in interest to the Debtor, which ceased in the 1970s. *See id.* As described further below, a portion of the Nevada Mining Claims is subject to Reclamation Obligations that the Debtor intends to satisfy prior to transfer or abandonment.

21. With respect to the Nevada Mining Claims, the Debtor intends to continue to maintain such claims and pay the Nevada Maintenance Costs until completion of certain required

Reclamation Obligations (as defined and discussed below). Upon completion of such obligations, the Debtor seeks to abandon the Nevada Mining Claims by discontinuing payment of the Nevada Maintenance Costs. To date, the Debtor has received no interest in the Nevada Mining Claims. Nilsen Decl. ¶ 7.

22. With respect to the Nevada Mining Claims, the applicable properties are currently subject to a reclamation plan approved by the U.S. Bureau of Land Management ("BLM") that is aimed at regrading, revegetating, and stabilizing the previously disturbed land, which totals approximately seven (7) acres out of the approximately 82.6 acres comprising the four Nevada Mining Claims (the "Reclamation Obligations"). See Updated Reclamation Plan (Notice Level Project), Nevada Talc, BLM Case No. NVN-73450 (Mar. 1, 2019), attached hereto as **Exhibit D** (the "Reclamation Plan"). Accordingly, the Debtor does not seek to abandon such properties without first satisfying the Reclamation Obligations, consistent with the standards set forth in *Midlantic Nat'l Bank v. N.J. Dep't of Envtl. Prot.*, 474 U.S. 494 (1986) (holding that a trustee cannot abandon property in contravention of state or local laws designed to protect public health or safety).

23. The Reclamation Obligations consist principally of regrading and backfilling previously disturbed pits, cuts, and waste rock piles to stable slopes, ripping and scarifying disturbed areas and access roads, and revegetating such areas with a native seed mixture appropriate to the site's elevation, following which the affected land is expected to return to its pre-mining use for cattle grazing and wildlife habitat. See Reclamation Plan §§ 2.10, 2.12, 2.22. No impoundments, tailings ponds, heap leach pads, or underground storage tanks are known to be present at the Nevada Mining Claims, and the only structure on site is a small wooden shed that is slated for removal as part of the reclamation work. See *id.* §§ 2.11, 2.13–15, 2.23. The Debtor estimates that the initial ground work will take approximately two to four weeks to complete,

following which the revegetated areas will be monitored for a period of three years to confirm successful vegetation establishment, subject to final approval by the BLM; if vegetation has not adequately taken root by the end of that period, replanting will be required. Prior to the Petition Date, the Debtor had already posted financial assurance instruments in connection with the Nevada Mining Claims and the Reclamation Obligations, including a letter of credit in the aggregate amount of approximately $88,541, which the Debtor believes are sufficient to cover the anticipated cost of the Reclamation Obligations. See Decision on Bond Rider and Letter of Credit Amendment Accepted Obligations Under Bond Increased from United States Department of the Interior (May 26, 2023), attached hereto as **Exhibit E** (the "DOI Decision").

24. Accordingly, to the extent required, the Debtor seeks authority from the Court to continue payment of the Nevada Maintenance Costs in the ordinary course of business, and upon satisfaction of the Reclamation Obligations, to discontinue such payments and take any other necessary steps to abandon any Nevada Mining Claims not sold or transferred.

II. The Transfer of the Patented California Mining Claims Is Warranted Under Section 363(b) of the Bankruptcy Code

25. Section 363(b)(1) of the Bankruptcy Code provides, in relevant part, that a debtor may, "after notice and a hearing . . . use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). The proposed use, sale, or lease of property of the estate may be approved under section 363(b) if it is based upon the sound business judgment of the debtor. *See In re Chateaugay Corp.*, 973 F.2d 141, 145 (2d Cir. 1992) (holding that a judge determining a section 363(b) application must find from the evidence presented a good business reason to grant such application); *Comm. of Equity Sec. Holders v. Lionel Corp.* (*In re Lionel Corp.*), 722 F.2d 1063, 1070 (2d Cir. 1983) ("[T]here must be some articulated business justification, other than appeasement of major creditors, for using, selling or leasing property out

of the ordinary course of business before the bankruptcy judge may order such disposition under section 363(b).").

26. Section 363(b)(1) of the Bankruptcy Code "provides for the exercise, within the context of a bankruptcy case, of the debtor's pre-bankruptcy rights to sell or dispose of its property." *In re Integrated Res., Inc.*, 1990 WL 325414, at *6 (Bankr. S.D.N.Y. Oct. 22, 1990) (citing *Universal Cooperatives, Inc. v. FCX, Inc. (In re FCX, Inc.)*, 853 F.2d 1149, 1155 (4th Cir. 1988)).

27. The first factor courts consider under the business judgment standard is whether a sound business justification exists for the proposed transaction. "Where the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct." *In re Johns-Manville Corp.*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986); *see also In re MF Global Inc.*, 467 B.R. 726, 730 (Bankr. S.D.N.Y. 2012) ("If a valid business justification exists, then a strong presumption follows that the agreement at issue was negotiated in good faith and is in the best interests of the estate; the burden of rebutting that presumption falls to parties opposing the transaction.").

28. In addition to the existence of a sound business justification, courts in the Second Circuit applying the business judgment standard also consider: (i) whether adequate and reasonable notice of the transaction was provided to interested parties; (ii) whether the sale price is fair and reasonable; (iii) whether the parties have acted in good faith; (iv) whether the asset is increasing or decreasing in value; and (v) the proceeds to be obtained from the disposition vis-à-vis any appraisals of the property. *See In re MF Global Inc.*, 467 B.R., at 730; *See also Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d at 1071.

29. Where, however, a proposed transaction will effectively result in the liquidation or disposition of an asset that no longer serves a purpose for the estate, the price and notice factors are of diminished significance, and courts instead focus principally on whether the asset is increasing or decreasing in value and the relationship between any proceeds and the value of the property. *See In re Oneida Lake Dev., Inc.*, 114 B.R. 352, 355–56 (Bankr. N.D.N.Y. 1990) (holding, in the context of a sale effecting the total liquidation of the debtor's assets, that the remaining business judgment factors were "not significant").

III. The Transfer of the Patented California Mining Claims to the CA Transferee Reflects a Sound Exercise of the Debtor's Business Judgment and Is in the Best Interests of the Estate

30. As discussed above, the Debtor has determined, in its business judgment, that the California Mining Claims no longer serve any purpose for the estate and that the ongoing California Maintenance Costs associated with holding such claims constitute an unnecessary drain on the Debtor's limited resources. The considerations that support abandonment of the Remaining Mining Claims under section 554(a) of the Bankruptcy Code, as set forth below, likewise support the Debtor's determination to transfer the Patented California Mining Claims to the CA Transferee rather than simply abandoning such claims outright.

31. A transfer of the Patented California Mining Claims to the CA Transferee is a sound exercise of the Debtor's business judgment because it eliminates any burdens associated with the Debtor's continued ownership of such claims while relieving the estate of any further responsibility for the property. The value of the California Mining Claims to the estate is, at best, static, and any costs associated with continuing to hold such claims will only erode value that would otherwise be available for distribution to the Debtor's creditors. Because the transfer of the Patented California Mining Claims functions, in substance, as an alternative to abandonment of

property that provides no continuing benefit to the estate, the price and notice factors that typically govern a transaction under section 363(b) are not significant here.

32. The Debtor's marketing process, as described above, further demonstrates that the proposed transfer satisfies the good-faith requirement of the business judgment standard. The Debtor and its advisors have engaged with, among others, entities that specialize in the restoration and conservation of historic mining land to identify an appropriate transferee for the Patented California Mining Claims, and the Debtor selected the CA Transferee based on its determination, in good faith and in the exercise of its reasonable business judgment, that the transfer is in the best interests of the estate.

33. Importantly, the CA Transferee has demonstrated a strong commitment to both safety and historic preservation. The CA Transferee plans to secure the property by installing gates, grating over unsafe open workings, and an off-grid security system to prevent unauthorized access and reduce potential liability associated with the site's existing conditions. Additionally, the CA Transferee intends to establish an interpretive center above the mine shaft to educate the public about the history of the Western Talc operations and to create memorials honoring the miners who lost their lives working at the site. These commitments not only reflect responsible stewardship of a historic property but also ensure that the Patented California Mining Claims will be maintained in a manner that addresses public safety concerns and preserves a piece of the region's mining heritage.

34. Accordingly, the Debtor respectfully submits that the transfer of the Patented California Mining Claims to the CA Transferee identified through the Debtor's marketing process constitutes a sound and reasonable exercise of the Debtor's business judgment, is in the best interests of the Debtor's estate, its creditors and other parties in interest, and should be approved pursuant to section 363(b) of the Bankruptcy Code.

IV. Abandonment Under Section 554(a) of the Bankruptcy Code Is in the Best Interests of the Estate.

35. Section 554 of the Bankruptcy Code states, in relevant part: "After notice and a hearing, the trustee may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate." 11 U.S.C. § 554(a).

36. Debtors-in-possession have the same rights as trustees to abandon property of their estates. *See* 11 U.S.C. § 1107(a) ("a debtor in possession shall have all the rights . . . and powers, and shall perform all the functions and duties . . . of a trustee serving in a case under this chapter"); *see also S. Chi. Disposal, Inc. v. LTV Steel Co.* (*In re Chateaugay Corp.*), 130 B.R. 162, 166 (S.D.N.Y. 1991) (permitting a debtor-in-possession to abandon property under section 554(a)). A trustee or debtor-in-possession is given significant discretion in determining whether to abandon property, "which will not be disturbed unless there is a clear abuse of discretion." *In re N.Y. Inv'rs Mut. Gp., Inc.*, 143 F. Supp. 51, 56 (S.D.N.Y. 1956).

37. To approve abandonment, the debtor "need only demonstrate that he has exercised sound business judgment in making the determination to abandon. The party opposing the abandonment must show some likely benefit to the estate, not mere speculation about possible scenarios in which there might be a benefit to the estate." *In re Ditech Hldg. Corp.*, No. 19-10412 (JLG), 2023 LX 16329, at *22 (Bankr. S.D.N.Y. May 24, 2023) (citing *In re Cult Awareness Network, Inc.*, 205 B.R. 575, 579 (Bankr. N.D. Ill. 1997)); *see also In re Slack*, 290 B.R. 282, 284 (Bankr. D.N.J. 2003) ("The court only needs to find the trustee made: 1) a business judgment; 2) in good faith; 3) upon some reasonable basis; and 4) within the trustee's scope of authority.").

38. "Courts defer to the [debtor's] judgment and place the burden on the party opposing the abandonment to prove a benefit to the estate and an abuse of the [debtor's] discretion." *In re Interpictures, Inc.*, 168 B.R. 526, 535 (Bankr. E.D.N.Y. 1994)).

39. The Debtor, in its business judgment, has determined that any Remaining Mining Claims not sold or transferred are of inconsequential value and burdensome to the Debtor's estate because the continued expenditures associated with the property exceed any value that could be realized from a sale of the property.

40. Such Remaining Mining Claims relate to legacy mining operations that ceased long ago (mining operations in California ceased more than 50 years ago), generate no revenue for the estate, and require the Debtor to incur ongoing maintenance costs that provide no corresponding benefit to the estate. Continuing to hold the Remaining Mining Claims indefinitely would therefore continue to erode value that could otherwise be distributed to the Debtor's creditors, whereas transferring, and if necessary, abandoning, such claims will relieve the estate of these burdens. Further, abandoning any Remaining Mining Claims will mitigate any potential litigation and operational risks involved in owning mining claims.

V. Abandonment Is Permitted Under *Midlantic* and Its Progeny

41. The Supreme Court of the United States has recognized a narrow limit on a debtor's right to abandon property in circumstances where doing so would cause an imminent threat to the public health or safety. *See Midlantic Nat'l Bank v. N.J. Dep't of Env't Prot.*, 474 U.S. 494, 502, 506-07 (1986) (holding that the Bankruptcy Code does not permit debtors to abandon property in contravention of state or local laws designed to protect the public health or safety under certain circumstances). A bankruptcy court "does not have the power to authorize an abandonment without formulating conditions that will adequately protect the public's health and safety." *Id.* at 507. However, the Supreme Court further clarified that this exception to the abandonment power is limited:

> "This exception to the abandonment power vested in the [debtor] by § 554 is a narrow one. It does not encompass a speculative or indeterminate future violation of such laws that may stem from abandonment. The abandonment power is not to

> be fettered by laws or regulations not reasonably calculated to protect the public health or safety from imminent and identifiable harm."

Id. n.9; *see also In re Old Carco LLC*, 406 B.R. 180, 204 (Bankr. S.D.N.Y. 2009).

42. For the avoidance of doubt, the Debtor is not seeking to abandon any mining claim that would pose a risk to public health or safety. On the contrary, the Debtor is specifically requesting the authority to abandon the Unpatented California Mining Claims, which are not subject to any reclamation obligations, and the Nevada Mining Claims only after the Reclamation Obligations associated with such rights are satisfied. Accordingly, the relief requested herein does not run afoul of the Supreme Court's narrow limitation of the abandonment power in *Midlantic* or any related case.

VI. In the Alternative, the Debtor's Assumption, Assignment, or Rejection of Executory Contracts and Unexpired Leases Are Appropriate under Section 365 of the Bankruptcy Code

43. In this Motion, the Debtor does not assert that any of the Unpatented Mining Claims constitute executory contracts or unexpired leases within the meaning of section 365 of the Bankruptcy Code. However, out of an abundance of caution, in the event that any of the Unpatented Mining Claims are determined by the Court to constitute executory contracts or unexpired leases, the Debtor seeks authority to (i) assume the Nevada Mining Claims and (ii) reject the Unpatented California Mining Claims. Such actions are appropriate for the same reasons that support the transfer and abandonment relief requested herein.

44. Section 365(a) of the Bankruptcy Code provides that a debtor, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). A debtor's decision to assume or reject an executory contract or unexpired lease is governed by the business judgment standard. *See Mission Prod. Holdings, Inc. v. Tempnology, LLC*, 587 U.S. 370, 373–74 (2019); *NLRB v. Bildisco & Bildisco*, 465 U.S. 513, 521 (1984). "The purpose behind allowing the assumption or rejection of executory contracts is to

permit the trustee or debtor-in-possession to use valuable property of the estate and to 'renounce title to and abandon burdensome property.'" *In re Orion Pictures Corp.*, 4 F.3d 1095, 1098 (2d Cir. 1993). The business judgment test requires only a showing that assumption or rejection of the executory contract or unexpired lease will benefit the debtor's estate. *See In re Penn Traffic Co.*, 524 F.3d 373, 383 (2d Cir. 2008).

45. As set forth above, to the extent any of the Unpatented Mining Claims are determined to constitute executory contracts or unexpired leases within the meaning of section 365 of the Bankruptcy Code, (i) the assumption of the Nevada Mining Claims is appropriate because the Debtor intends to maintain such claims pending satisfaction of the Reclamation Obligations and the possible identification of a purchaser or other transferee, and (ii) rejection of the Unpatented California Mining Claims is appropriate because such claims provide no benefit to the estate, generate no revenue, and require ongoing payment of the California Maintenance Costs. Accordingly, the Debtor's assumption or rejection of the Unpatented Mining Claims, as applicable and as required, is in the best interests of the Debtor's estate, its creditors, and other parties in interest.

Notice

46. Notice of this Motion will be provided to (i) the Office of the United States Trustee for the Northern District of New York; (ii) counsel to the Official Committee of Unsecured Creditors; (iii) the Internal Revenue Service; (iv) BLM; (v) the CA Transferee; (vi) any other applicable state or federal agencies with jurisdiction over the Remaining Mining Claims; and (vii) any party entitled to notice pursuant to Bankruptcy Rule 2002. The Debtor respectfully submits that no further notice of this Motion is required.

No Prior Request

47. No previous request for the relief sought herein has been made by the Debtor to this or any other Court.

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WHEREFORE, the Debtor respectfully requests entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: September 9, 2026
Syracuse, New York

/s/ Charles J. Sullivan

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-and-

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Counsel for the Debtor and Debtor in Possession

Exhibit A

Proposed Order

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
VANDERBILT MINERALS, LLC,[1]	Case No. 26-60110 (WAK)
Debtor.	

ORDER AUTHORIZING THE TRANSFER AND
ABANDONMENT OF CERTAIN MINING CLAIMS AND RELATED PROPERTIES

Upon the Motion (the "Motion") filed by Vanderbilt Minerals, LLC, as debtor and debtor in possession in the above-captioned case (the "Debtor"), for entry of this order (this "Order") authorizing the Debtor to transfer the Patented California Mining Claims[2] to the CA Transferee, abandon certain remaining mining claims, and, to the extent necessary, assume or reject certain executory contracts or unexpired leases, all as more fully set forth in the Motion; the Motion having

[1] The Debtor is Vanderbilt Minerals, LLC (EIN 13-1432885). The Debtor's noticing address in this chapter 11 case is 33 Winfield Street, Norwalk, Connecticut 06855.

[2] Capitalized terms not defined herein have the meanings given to them in the Motion.

been filed pursuant to sections 105, 363(b), 554(a), 1107(a), and 1108 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 9007 and 9014, and Local Rules 2002-1 and 9013-1; the Court having reviewed the Motion and the supporting declaration, and having considered the statements of counsel and the evidence adduced at a hearing before the Court (the "Hearing"); the Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (ii) venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and (iv) notice of the Motion and the Hearing was sufficient under the circumstances; the Court having determined that the legal and factual bases set forth in the Motion, the supporting declaration, and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; after due deliberation and sufficient cause appearing therefor:

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.

2. The Purchase and Sale Contract substantially in the form attached hereto as **Exhibit 1** (the "Purchase and Sale Contract") is approved, and the Debtor is hereby authorized to enter into such contract and into any other documents necessary to effectuate the transfer of the Patented California Mining Rights to the CA Transferee.

3. The Debtor is authorized, but not directed, pursuant to section 363(b) of the Bankruptcy Code, to transfer the Patented California Mining Claims to the CA Transferee on the terms set forth in the Purchase and Sale Contract.

4. The transfer of the Patented California Mining Claims shall be free and clear of all liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code, with

any such liens attaching to the proceeds of the transfer with the same validity, priority, and extent as existed prior to the transfer.

5. The Debtor is authorized, pursuant to section 554(a) of the Bankruptcy Code, to abandon the Unpatented California Mining Claims, including by ceasing to pay the California Maintenance Costs associated therewith.

6. The Debtor is authorized to continue paying the Nevada Maintenance Costs in the ordinary course of business until the Debtor satisfies the Reclamation Obligations with respect to the Nevada Mining Claims or until a purchaser or transferee is identified for such claims.

7. Upon satisfaction of the Reclamation Obligations, and to the extent the Debtor has not identified a purchaser or other transferee for the Nevada Mining Claims, the Debtor is authorized pursuant to section 554(a) of the Bankruptcy Code to abandon the Nevada Mining Claims by discontinuing payment of the Nevada Maintenance Costs and/or taking any other necessary steps to effectuate such abandonment.

8. To the extent any of the Unpatented Mining Claims are determined to constitute executory contracts or unexpired leases within the meaning of section 365 of the Bankruptcy Code, the Debtor is authorized to (i) assume the Nevada Mining Claims and (ii) reject the Unpatented California Mining Claims.

9. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (i) an admission as to the amount of, basis for, or validity of any particular claim against the Debtor under the Bankruptcy Code or other applicable non-bankruptcy law; (ii) a waiver of the Debtor's or any other party in interest's rights to dispute any claim on any grounds; (iii) a promise or requirement to pay any particular claim; (iv) a waiver or limitation of any claims, causes of action, or other rights of the Debtor or any other

party in interest against any person or entity under the Bankruptcy Code or any other applicable law; or (v) an admission as to the validity, priority, enforceability, or perfection of any lien on (contractual, common law, statutory, or otherwise), security interest in, or other encumbrance on property of the Debtor's estate, and the Debtor expressly reserves its rights to contest the extent, validity, or perfection or seek avoidance of all such liens.

10. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

11. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

12. The Debtor is hereby authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

13. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

# # #

Exhibit 1

Purchase and Sale Contract

PURCHASE AND SALE CONTRACT

Purchaser's Full Name	Mailing Address	Telephone # / E-Mail Address
Western Talc Preservation Trust	1970 N. Leslie Street Number 1036, Pahrump, Nevada 89060	Phone: 703-919-5077 Email: tecopamines@gmail.com

Seller's Full Name	Mailing Address	Telephone # / E-Mail Address
Vanderbilt Minerals, LLC, a Delaware limited liability company (successor by merger to R.T. Vanderbilt Company, Inc., a New York corporation)	33 Winfield Street, Norwalk, CT 06855	Phone: (216) 239.1815 Email: dean.vomero@appliedbusinessstrategy.com

This Purchase and Sale Contract (this "Contract") is made and dated effective as of September 8, 2026, 2026 (the "Effective Date"), by and between **VANDERBILT MINERALS, LLC**, a Delaware limited liability company (successor by merger to R.T. Vanderbilt Company, Inc., a New York corporation) ("Seller") and **WESTERN TALC PRESERVATION TRUST** ("Purchaser"). For good and valid consideration, the receipt and sufficiency of which is hereby acknowledged, Purchaser hereby agrees to purchase from Seller and Seller agrees to sell and convey to Purchaser the Property (defined below) at the price and on the terms and conditions stated in this Contract.

1. **Description of Property:** The property consists of those certain patented mining claims located in San Bernadino County, California as described with additional detail on Exhibit A attached hereto (the "Property").

2. **Total Purchase Price:** Ten Thousand Dollars ($10,000) (the "Purchase Price"). Upon Closing (defined below), Purchaser shall deliver the Purchase Price to Seller in accordance with the terms of this Contract.

3. **Court Approval**: Seller is a debtor and debtor in possession in the chapter 11 case captioned *In re* Vanderbilt Minerals, LLC, Case No. 26-60110 (the "Bankruptcy Case") before the United States Bankruptcy Court for the Northern District of New York (the "Court"). Seller shall have no responsibility, obligation, or liability under this Contract until it has been approved by the Court, provided that a plan of reorganization in the Bankruptcy Case has not become effective.

4. **Closing:** Closing and transfer of title ("Closing") shall be held at a mutually agreed time and place on a date that is no later than ten (10) business days after Court approval of this Contract. For the avoidance of doubt, the failure of the conditions precedent stated in this Section 4 to occur shall not constitute a default under this Contract. Neither party shall be obligated to extend the date set for Closing.

5. **Seller's Right to Terminate**: If the Court has not approved this Contract within two (2) months of the Contract Date, then Seller may terminate this Contract by providing written notice of termination to Purchaser, and upon Purchaser's receipt of any such notice, this Contract shall terminate.

6. **Financing and Property Inspection Contingencies:** Purchaser's obligation to close under this Contract is not subject to a financing contingency or a property inspection contingency.

7. **"As-Is" Condition of Property:** Purchaser acknowledges and agrees that Purchaser is purchasing the Property in its "AS IS, WHERE IS" condition, "WITH ALL FAULTS," as of the Closing, based solely on Purchaser's own independent inspection, examination, and evaluation of the Property, and not in reliance on any representation, warranty, statement, or information (whether oral or written, express or implied) made or furnished by Seller, any affiliate of Seller, or any agent, broker, employee, or representative purporting to act on Seller's behalf.

   Seller makes no representations or warranties of any kind or nature whatsoever, whether express, implied, statutory, or otherwise, with respect to the Property, including without limitation any representation or warranty as to: (a) the physical condition, quality, or nature of the Property, including the soil, subsoil, and geotechnical condition thereof; (b) the presence, absence, or condition of any hazardous materials in, on, under, or about the Property, or compliance with any environmental laws, including but not limited to the California Health and Safety Code and the Comprehensive Environmental Response, Compensation, and Liability Act; (c) the compliance of the Property with any applicable building codes, zoning ordinances, or other laws, rules, regulations, or orders of any governmental authority, including without limitation the Americans with Disabilities Act and Title 24 of the California Code of Regulations; (d) the value, marketability, merchantability, or fitness of the Property for any particular purpose; (e) the accuracy or completeness of any documents, reports, studies, surveys, or other information furnished to Purchaser with respect to the Property; or (f) any other matter whatsoever relating to the Property. Purchaser expressly waives, releases, and relinquishes any and all rights and benefits Purchaser may now or hereafter have under Section 1542 of the California Civil Code.

   Purchaser acknowledges that the Property has historically been used for mining operations. The Property's historical use creates a reasonable basis to believe that hazardous substances, including naturally occurring hazardous minerals, may be present on, in, or under the Property.

   Purchaser acknowledges that Purchaser has had a full and adequate opportunity to inspect, investigate, and evaluate all aspects of the Property, including its physical, environmental, and legal condition, and that Purchaser is relying solely on such inspections and investigations and the advice of Purchaser's own consultants, engineers, and attorneys in proceeding with the purchase of the Property. This clause shall survive the Closing and shall not merge with the deed or any other instrument of conveyance delivered at Closing.

8. **Payment of Purchase Price:** At or prior to Closing, Purchaser shall pay the Purchase Price to Fidelity National Title Insurance Company, as escrow agent ("Escrow Agent"), by wire transfer or ACH, including any taxes or tax withholding applicable to Purchaser as described on Exhibit C of this Contract, or as required by other applicable law and any other items agreed to in writing by Seller and Purchaser. Escrow Agent shall hold the Purchase Price in escrow and disburse the Purchase Price to Seller in accordance with the joint written instructions of Seller and Purchaser. All fees or charges incurred to enable funds to be paid to Escrow Agent and disbursed to Seller by wire transfer shall be paid for at Closing by Seller.

9. **Deed:** Seller shall deliver to Purchaser at Closing a Quitclaim Deed in substantially the form attached hereto as Exhibit B, conveying title to the Property.

10. **Property Transfer Tax:** Purchaser shall pay any California real property transfer tax and any other taxes due on account of the sale and transfer of the Property as contemplated pursuant to this Contract. At closing, Seller shall complete and file the California PCOR Form in substantially the form attached hereto as Exhibit C.

11. **Default:** If the conditions to Seller's obligation to close are met, Purchaser is not in default, and Seller fails to close, or is otherwise in material default, Purchaser may (a) terminate this Contract by written notice to Seller and Purchaser may pursue all legal and equitable remedies provided by law or in equity, or (b) Purchaser may continue this Contract in effect and initiate an action for specific performance to compel Seller to close.

    If the conditions to Purchaser's obligation to close are met, Seller is not in default, and Purchaser fails to close, or is otherwise in material default, Seller may terminate this Contract by written notice to Purchaser and Seller may pursue all legal and equitable remedies provided by law or in equity (including specific performance).

12. **Mediation of Disputes:** In the event of any dispute or claim arising out of or relating to this Contract, or to the Property, it is agreed that such dispute or claim shall be submitted to mediation prior to the initiation of any lawsuit. The party seeking to mediate such dispute or claim shall provide notice to the other party and thereafter the parties shall reasonably cooperate and agree on the selection of a mediator. Unless otherwise agreed to in writing, the parties shall share the mediator's fee equally. The parties acknowledge and understand that, although utilizing mediation in an effort to resolve any dispute or claim is mandatory under this Contract, the function of the mediator is to assist the parties involved in the mediation in resolving such dispute or claim and not to make a binding determination or decision concerning the dispute or claim. In the event either party initiates a lawsuit without first resorting to mediation as required by this Section, the other party shall be entitled to reimbursement of the reasonable cost of such attorneys' fees or other expenses arising out of such lawsuit until the mediation required by this Section occurs.

13. **Fixtures and Personal Property:** Any fixtures located on the Property as of the date of the Closing shall be deemed to be included in this sale and title thereto shall automatically transfer to Purchaser effective as of Closing.

14. **Effect; Governing Law:** Subject to Court approval, this Contract is for the benefit of and is binding upon Seller and Purchaser, and their respective heirs, successors, administrators, executors and assigns. This Contract, together with any written, signed addenda and supplemental conditions thereto, contains the entire agreement by and between Seller and Purchaser and supersedes any and all prior agreements, written or oral, regarding the subject matter of this Contract. This Contract shall be governed by the laws of the State of California.

15. **Cooperation:** Commencing on the Effective Date, each party hereto shall use commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other party in doing, all things necessary, proper or advisable to carry out the intent and purposes of this Contract, including, without limitation, to obtain any third party approvals or consents, and to sign (and, as applicable, have notarized) at Closing such documents or instruments as may be required to give effect to this Contract.

16. **Modification and Amendment:** No change, modification, amendment, addition or deletion affecting this Contract shall be effective unless in writing and signed by Seller and Purchaser.

17. **Written Notice/Effective Delivery:** Any notice required to be in writing under this Contract (and any addenda or supplemental conditions thereto) must be signed by Seller, Purchaser, or their respective attorneys, by actual or electronic signature that complies with federal and state electronic signature laws. All such notices, other than those sent to the parties' respective attorneys, shall be effective only if sent to the address(es) (including e-mail addresses) set forth in this Contract, by hand, courier, delivery service, U.S. mail, or by a digitally scanned, signed document sent by electronic transmission. E-mails without a digitally scanned, signed document attached shall not be effective notice. In the event notices are sent by hand, courier or delivery service or regular (not

certified) U.S. Mail, such notices shall be effective upon receipt. Text or telephonic notice shall not be effective to satisfy any required notice. Any notices required to be sent to Seller or Purchaser shall be effective if sent to the address of such party set forth on Page 1 of this Contract, subject to change in accordance with the provisions of this Section.

18. **Confidential Information**: Purchaser acknowledges that Seller may, from time to time, provide to the Purchaser documentation or materials relating to the Property or this Contract, including, but not limited to, documentation or materials prepared or held by Seller's counsel, Latham & Watkins LLP (collectively, "Confidential Information"). Notwithstanding the foregoing, Confidential Information shall not include any documentation or materials available in the public domain other than through a breach of this Contract. Following the Effective Date, Purchaser agrees:

    A. that Seller makes no representations or warranties whatsoever regarding the Confidential Information;

    B. to refrain from providing or distributing Confidential Information to any third parties without Seller's prior express written consent;

    C. to promptly return or destroy Confidential Information upon Seller's request; and

    D. refrain from marketing or discussing the sale of the Property or this Contract with any person other than Purchaser unless and until this Contract is terminated prior to Closing.

    The provisions of this Section 19 shall survive the Closing and the termination of this Contract.

19. **Counterparts:** This Contract may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same Contract.

20. **Time is of the Essence:** Time is of the essence with respect to all obligations and undertakings of Seller and Purchaser under this Contract including the times for providing all notices required to be given. Failure to act within the time period required shall constitute a breach of this Contract or waiver of the contingency or condition sought to be exercised.

21. **Assignment:** This Contract shall not be assigned by Purchaser without the express written consent of Seller, which may be granted or withheld in Seller's sole discretion. For purposes of this Section 21 a change of control of Purchaser (regardless if direct or indirect) shall be considered an assignment requiring Seller's consent. This Contract shall be binding upon and shall inure to the benefit of Seller and Purchaser and their respective heirs, personal representatives, successors, and permitted assigns.

22. **Waiver of Jury Trial:** SELLER AND PURCHASER EACH HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS CONTRACT, THE TRANSACTIONS CONTEMPLATED HEREBY, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ACTIONS OF EITHER PARTY IN CONNECTION HEREWITH. EACH PARTY ACKNOWLEDGES AND AGREES THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR SUCH PARTY TO ENTER INTO THIS CONTRACT, THAT SUCH PARTY HAS RELIED ON THIS WAIVER IN ENTERING INTO THIS CONTRACT, AND THAT SUCH PARTY WILL CONTINUE TO RELY ON THIS WAIVER IN ITS FUTURE DEALINGS WITH THE OTHER PARTY. EACH PARTY FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS CONTRACT AND IN THE MAKING OF

THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL. THIS WAIVER IS IRREVOCABLE AND SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS TO THIS CONTRACT. IN THE EVENT OF LITIGATION, THIS CONTRACT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT. This provision shall survive the Closing or any earlier termination of this Contract.

23. **Severability:** If any term, covenant, condition, or provision of this Contract, or the application thereof to any person or circumstance, shall, to any extent, be held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the terms, covenants, conditions, and provisions of this Contract, and the application thereof to any person or circumstance other than the one held to be invalid, void, or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired, or invalidated thereby.

24. **Entire Agreement:** This Contract, together with all exhibits and schedules attached hereto, constitutes the entire agreement between Seller and Purchaser with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written, between the parties relating to the Property. There are no representations, warranties, covenants, or agreements between the parties with respect to the subject matter hereof other than those expressly set forth in this Contract.

25. **Waiver:** No waiver by either party of any breach or default by the other party under this Contract shall be deemed a waiver of any other or subsequent breach or default, whether of a similar or different nature. No waiver shall be effective unless made in writing and signed by the party against whom the waiver is sought to be enforced. The failure of either party to insist upon strict performance of any provision of this Contract, or to exercise any right or remedy available under this Contract, shall not be construed as a waiver of such provision, right, or remedy, and each party shall continue to have the right to insist upon strict performance of every provision of this Contract.

26. **No Third-Party Beneficiaries:** This Contract is entered into solely for the benefit of Seller and Purchaser and their respective permitted successors and assigns. Nothing in this Contract, express or implied, is intended to or shall confer upon any other person or entity any right, benefit, or remedy of any nature whatsoever under or by reason of this Contract.

[*Signature Pages Follow*]

PURCHASER:

WESTERN TALC PRESERVATION TRUST

By: Signed by: Ross Dykman for Western Talc Preservation Trust
9D7DDFA975194DD...
Name: Ross Dykman for Western Talc Preservation Trust
Its: Trustee

SELLER:

VANDERBILT MINERALS, LLC, a Delaware limited liability company

By: Signed by: Dean Vomero
D94F2FB1270744C...
Name: Dean Vomero
Its: CRO

EXHIBIT A

LEGAL DESCRIPTION

Patented Mining Claims

TALC NO. 4, TALC NO. 3, TALC GLASS, TALC MINE, SNOW GOOSE NO. 1, SNOW GOOSE NO. 2, and SNOW GOOSE NO. 3 Lode Mining Claims, designated as Mineral Survey No. 5730, embracing a portion of, approximately, Sections 32 and 33, Township 20 North, Range 8 East, and Section 4, Township 19 North, Range 8 East, SBM, in the Resting Springs Mining District, San Bernardino County, California, as more particularly described in that certain Patent granted by the United States of American to Tropico Potteries, Incorporated, dated October 5, 1928, and recorded on December 14, 1928 in Book 444, Page 157 of the Official Records of San Bernardino County, California.

APN: APN 0546-381-02
TRA: TRA 55004

EXHIBIT B

FORM QUITCLAIM DEED

RECORDING REQUESTED BY
AND AFTER RECORDING,
RETURN TO:
Western Talc Preservation Trust
1970 N. Leslie Street Number 1036
Pahrump, Nevada 89060

MAIL TAX STATEMENTS TO:
Western Talc Preservation Trust
1970 N. Leslie Street Number 1036
Pahrump, Nevada 89060

(Above Space For Recorder's Use Only)

The undersigned grantor declares under penalty of perjury that the following is true and correct:

Documentary transfer tax is $[●], computed on the full value of the property conveyed. The property is located in the unincorporated area of San Bernadino County.

QUITCLAIM DEED

APN: APN 0546-381-02
TRA: TRA 55004

Date: [____], 2026

The undersigned Grantor, **VANDERBILT MINERALS, LLC**, a Delaware limited liability company (successor by merger to R.T. VANDERBILT COMPANY, INC., a New York corporation), hereby conveys and quitclaims to Grantee, **WESTERN TALC PRESERVATION TRUST**, for and in consideration of the sum of Ten Thousand Dollars ($10,000) and other good and valuable consideration, the Grantor's entire interest in and to those certain patented mining claims more particularly described in **Exhibit A**, attached to and by this reference incorporated in this Quitclaim Deed (the "**Property**"). The Property is being conveyed to Grantee without representation or warranty, on an as-is, where-is basis, subject to all (i) matters of record, (ii) real and personal property taxes, (iii) matters that would be shown by a current, accurate survey of the Property and/or a physical inspection thereof, (iv) rights of way, easements, encroachments, encumbrances, licenses and other similar matters, and (v) the terms and conditions of the vesting instrument related to the mining claims being hereby conveyed.

[Signatures on following page]

IN WITNESS WHEREOF, Grantor has executed and delivered this Quitclaim Deed to Grantee as of the date first written above.

GRANTOR:

VANDERBILT MINERALS, LLC, a Delaware limited liability company

By:_____
Name:
Its:

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____)
County of _____)

On _____, 2026 before me, _____, a notary public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

Exhibit A

Legal Description

Patented Mining Claims

TALC NO. 4, TALC NO. 3, TALC GLASS, TALC MINE, SNOW GOOSE NO. 1, SNOW GOOSE NO. 2, and SNOW GOOSE NO. 3 Lode Mining Claims, designated as Mineral Survey No. 5730, embracing a portion of, approximately, Sections 32 and 33, Township 20 North, Range 8 East, and Section 4, Township 19 North, Range 8 East, SBM, in the Resting Springs Mining District, San Bernardino County, California, as more particularly described in that certain Patent granted by the United States of American to Tropico Potteries, Incorporated, dated October 5, 1928, and recorded on December 14, 1928 in Book 444, Page 157 of the Official Records of San Bernardino County, California.

APN: APN 0546-381-02
TRA: TRA 55004

EXHIBIT C

FORM CALIFORNIA PCOR

EF-502-A-R19-0525-36011079-1

BOE-502-A (P1) REV. 19 (05-25)

PRELIMINARY CHANGE OF OWNERSHIP REPORT

To be completed by the transferee (buyer) prior to a transfer of subject property, in accordance with section 480.3 of the Revenue and Taxation Code. A *Preliminary Change of Ownership Report* must **be filed with each conveyance in the County Recorder's office for the county where the property is located.**

Josie Gonzales
Assessor-Recorder-County Clerk
San Bernardino County
222 W. Hospitality Lane, 4th Floor
San Bernardino, CA 92415-0311
arc.sbcounty.gov
909-387-8307 or 1-877-885-7654

NAME AND MAILING ADDRESS OF BUYER/TRANSFEREE
(Make necessary corrections to the printed name and mailing address)

Ross Dykman for Western Talc Preservation Trust
1970 N. Leslie st #1036
Pahrump, NV 89060

ASSESSOR'S PARCEL NUMBER

SELLER/TRANSFEROR

BUYER'S DAYTIME TELEPHONE NUMBER
(703) 919-5077

BUYER'S EMAIL ADDRESS

STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY

☐ YES ☒ NO This property is intended as my principal residence. If YES, please indicate the date of occupancy or intended occupancy. MO | DAY | YEAR

☐ YES ☒ NO Are you a 100% rated disabled veteran who was compensated at 100% by the Department of Veterans Affairs or an unmarried surviving spouse of a 100% rated disabled veteran?

MAIL PROPERTY TAX INFORMATION TO (NAME)

MAIL PROPERTY TAX INFORMATION TO (ADDRESS) | CITY | STATE | ZIP CODE

PART 1. TRANSFER INFORMATION

Please complete all statements.
This section contains possible exclusions from reassessment for certain types of transfers.

YES NO

☐ ☒ A. This transfer is solely between spouses *(addition or removal of a spouse, death of a spouse, divorce settlement, etc.)*.

☐ ☒ B. This transfer is solely between domestic partners currently registered with the California Secretary of State *(addition or removal of a partner, death of a partner, termination settlement, etc.)*.

☐ ☐ * C. This is a transfer: ☐ between parent(s) and child(ren) ☐ between grandparent(s) and grandchild(ren).
Was this the transferor/grantor's principal residence? ☐ YES ☐ NO
Is this a family farm? ☐ YES ☐ NO

☐ ☒ * D. This transfer is the result of a cotenant's death. Date of death _____

☐ ☒ * E. This transaction is to replace a principal residence owned by a person 55 years of age or older.

☐ ☒ * F. This transaction is to replace a principal residence by a person who is severely disabled.

☐ ☒ * G. This transaction is to replace a principal residence substantially damaged or destroyed by a wildfire or natural disaster for which the Governor proclaimed a state of emergency.

☐ ☒ H. This transaction is only a correction of the name(s) of the person(s) holding title to the property *(e.g., a name change upon marriage)*. If YES, please explain: _____

☐ ☒ I. The recorded document creates, terminates, or reconveys a lender's interest in the property.

☐ ☒ J. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest *(e.g., cosigner)*. If YES, please explain: _____

☐ ☒ K. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.

L. This is a transfer of property:

☐ ☐ 1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of
☐ the transferor, and/or ☐ the transferor's spouse ☐ registered domestic partner.

☐ ☒ 2. to/from an irrevocable trust for the benefit of the
☒ creator/grantor/trustor and/or ☐ grantor's/trustor's spouse ☐ grantor's/trustor's registered domestic partner.

☐ ☒ M. This property is subject to a lease with a remaining lease term of 35 years or more including written options.

☐ ☒ N. This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) in each and every parcel being transferred remain exactly the same after the transfer.

☐ ☒ O. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions, or restrictions imposed by specified nonprofit corporations.

☐ ☒ * P. This transfer is to the first purchaser of a new building containing a ☐ leased ☐ owned active solar energy system.

☒ ☐ Q. Other. This transfer is to Maintain and preserve the remains of a mining location that is historically significant.

* Please refer to the instructions for Part 1. **Please provide any other information that will help the Assessor understand the nature of the transfer.**

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION

EF-502-A-R19-0525-36011079

EF-502-A-R19-0525-36011079-2

BOE-502-A (P2) REV. 19 (05-25)

PART 2. OTHER TRANSFER INFORMATION

Check and complete as applicable.

A. Date of transfer, if other than recording date: _____

B. Type of transfer:

☒ Purchase ☐ Foreclosure ☐ Gift ☐ Trade or exchange ☐ Merger, stock, or partnership acquisition (Form BOE-100-B)

☐ Contract of sale. Date of contract: _____ ☐ Inheritance. Date of death: _____ ☐ Boundary Adjustment

☐ Sale/leaseback ☐ Creation of a lease ☐ Assignment of a lease ☐ Termination of a lease. Date lease began: _____

Original term in years *(including written options)*: _____ Remaining term in years *(including written options)*: _____

☐ Other. Please explain: _____

C. Only a partial interest in the property was transferred. ☐ YES ☐ NO If YES, indicate the percentage transferred: _____ %

PART 3. PURCHASE PRICE AND TERMS OF SALE

Check and complete as applicable.

A. Total purchase price $_____

B. Cash down payment or value of trade or exchange excluding closing costs Amount $_____

C. First deed of trust @ _____% interest for _____ years. Monthly payment $_____ Amount $_____

☐ FHA (___Discount Points) ☐ Cal-Vet ☐ VA (___Discount Points) ☐ Fixed rate ☐ Variable rate

☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by seller

☐ Balloon payment $_____ Due date: _____

D. Second deed of trust @ _____% interest for _____ years. Monthly payment $_____ Amount $_____

☐ Fixed rate ☐ Variable rate ☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by seller

☐ Balloon payment $_____ Due date: _____

E. Was an Improvement Bond or other public financing assumed by the buyer? ☐ YES ☐ NO Outstanding balance $_____

F. Amount, if any, of real estate commission fees paid by the buyer which are not included in the purchase price $_____

G. The property was purchased: ☐ Through real estate broker. Broker name: _____ Phone number:

☐ Direct from seller ☐ From a family member-Relationship _____

☐ Other. Please explain: _____

H. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed the existing loan balance) that would assist the Assessor in the valuation of your property.

_____

PART 4. PROPERTY INFORMATION

Check and complete as applicable.

A. Type of property transferred

☐ Single-family residence
☐ Multiple-family residence. Number of units: _____
☐ Other. Description: (i.e., timber, mineral, water rights, etc.)
_____
☐ Co-op/Own-your-own
☐ Condominium
☐ Timeshare
☐ Manufactured home
☐ Unimproved lot
☐ Commercial/Industrial

B. ☐ YES ☐ NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of personal property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if available.

If YES, enter the value of the personal/business property: $_____ Incentives $ _____

C. ☐ YES ☐ NO A manufactured home is included in the purchase price.

If YES, enter the value attributed to the manufactured home: $_____

☐ YES ☐ NO The manufactured home is subject to local property tax. If NO, enter decal number: _____

D. ☐ YES ☐ NO The property produces rental or other income.

If YES, the income is from: ☐ Lease/rent ☐ Contract ☐ Mineral rights ☐ Other: _____

E. The condition of the property at the time of sale was: ☐ Good ☐ Average ☐ Fair ☐ Poor

Please describe: _____

CERTIFICATION

I certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief.

SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER ▶	DATE	TELEPHONE ( )
NAME OF BUYER/TRANSFEREE/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT)	TITLE	EMAIL ADDRESS

The Assessor's office may contact you for additional information regarding this transaction.

EF-502-A-R19-0525-36011079

ADDITIONAL INFORMATION

Please answer all questions in each section, and sign and complete the certification before filing. This form may be used in all 58 California counties. If a document evidencing a change in ownership is presented to the Recorder for recordation without the concurrent filing of a *Preliminary Change of Ownership Report*, the Recorder may charge an additional recording fee of twenty dollars ($20).

NOTICE: The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. Supplemental assessments are not paid by the title or escrow company at close of escrow, and are not included in lender impound accounts. **You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.**

NAME AND MAILING ADDRESS OF BUYER: Please make necessary corrections to the printed name and mailing address. Enter Assessor's Parcel Number, name of seller, buyer's daytime telephone number, buyer's email address, and street address or physical location of the real property.

NOTE: Your telephone number and/or email address is very important. If there is a question or a problem, the Assessor needs to be able to contact you.

MAIL PROPERTY TAX INFORMATION TO: Enter the name, address, city, state, and zip code where property tax information should be mailed. This must be a valid mailing address.

PRINCIPAL RESIDENCE: To help you determine your principal residence, consider (1) where you are registered to vote, (2) the home address on your automobile registration, and (3) where you normally return after work. If after considering these criteria you are still uncertain, choose the place at which you have spent the major portion of your time this year. Check YES if the property is intended as your principal residence, and indicate the date of occupancy or intended occupancy.

DISABLED VETERAN: If you checked YES, you may qualify for a property tax exemption. **A claim form must be filed a nd all requirements met in order to obtain the exemption. Please contact the Assessor for a claim form.**

PART 1: TRANSFER INFORMATION

If you check YES to any of these statements, the Assessor may ask for supporting documentation.

C, D, E, F, G: If you checked YES to any of these statements, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your property's previous tax base. **A claim form must be filed and all requirements met in order to obtain any of these exclusions.** Contact the Assessor for claim forms. NOTE: If you give someone money or property during your life, you may be subject to federal gift tax. You make a gift if you give property (including money), the use of property, or the right to receive income from property without expecting to receive something of at least equal value in return. The transferor (donor) may be required to file Form 709, Federal Gift Tax Return, with the Internal Revenue Service if they make gifts in excess of the annual exclusion amount.

H: Check YES if the reason for recording is to correct a name already on title [e.g., Mary Jones, who acquired title as Mary J. Smith, is granting to Mary Jones]. This is not for use when a name is being removed from title.

I: Check YES if the change involves a lender, who holds title for security purposes on a loan, and who has no other beneficial interest in the property.

> "**Beneficial interest**" is the right to enjoy all the benefits of property ownership. Those benefits include the right to use, sell, mortgage, or lease the property to another. A beneficial interest can be held by the beneficiary of a trust, while legal control of the trust is held by the trustee.

J: A "**cosigner**" is a third party to a mortgage/loan who provides a guarantee that a loan will be repaid. The cosigner signs an agreement with the lender stating that if the borrower fails to repay the loan, the cosigner will assume legal liability for it.

N: This is primarily for use when the transfer is into, out of, or between legal entities such as partnerships, corporations, or limited liability companies. Check YES only if the individuals and the interest held by each remains exactly the same in each and every parcel being transferred.

O: Check YES only if this property is subject to a government or nonprofit affordable housing program that imposes restrictions. Property may qualify for a restricted valuation method (i.e., may result in lower taxes).

P: If you checked YES, you may qualify for a new construction property tax exclusion. **A claim form must be filed and all requirements met in order to obtain the exclusion. Contact the Assessor for a claim form.**

PART 2: OTHER TRANSFER INFORMATION

A: The date of recording is rebuttably presumed to be the date of transfer. If you believe the date of transfer was a different date (e.g., the transfer was by an unrecorded contract, or a lease identifies a specific start date), put the date you believe is the correct transfer date. If it is not the date of recording, the Assessor may ask you for supporting documentation.

B: Check the box that corresponds to the type of transfer. If OTHER is checked, please provide a detailed description. Attach a separate sheet if necessary.

C. If this transfer was the result of an inheritance following the death of the property owner, please complete a *Change in Ownership Statement, Death of Real Property Owner,* form BOE-502-D, if not already filed with the Assessor's office.

PART 3: PURCHASE PRICE AND TERMS OF SALE

It is important to complete this section completely and accurately. The reported purchase price and terms of sale are important factors in determining the assessed value of the property, which is used to calculate your property tax bill. Your failure to provide any required or requested information may result in an inaccurate assessment of the property and in an overpayment or underpayment of taxes.

A. Enter the total purchase price, not including closing costs or mortgage insurance.

> **"Mortgage insurance"** is insurance protecting a lender against loss from a mortgagor's default, issued by the FHA or a private mortgage insurer.

B. Enter the amount of the down payment, whether paid in cash or by an exchange. If through an exchange, exclude the closing costs.

> **"Closing costs"** are fees and expenses, over and above the price of the property, incurred by the buyer and/or seller, which include title searches, lawyer's fees, survey charges, and document recording fees.

C. Enter the amount of the First Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.

> A **"balloon payment"** is the final installment of a loan to be paid in an amount that is disproportionately larger than the regular installment.

D. Enter the amount of the Second Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.

E. If there was an assumption of an improvement bond or other public financing with a remaining balance, enter the outstanding balance, and mark the applicable box.

> An **"improvement bond or other public financing"** is a lien against real property due to property-specific improvement financing, such as green or solar construction financing, assessment district bonds, Mello-Roos (a form of financing that can be used by cities, counties and special districts to finance major improvements and services within the particular district) or general improvement bonds, etc. Amounts for repayment of contractual assessments are included with the annual property tax bill.

F. Enter the amount of any real estate commission fees paid by the buyer which are not included in the purchase price.

G. If the property was purchased through a real estate broker, check that box and enter the broker's name and phone number. If the property was purchased directly from the seller (who is not a family member of one of the parties purchasing the property), check the "Direct from seller" box. If the property was purchased directly from a member of your family, or a family member of one of the parties who is purchasing the property, check the "From a family member" box and indicate the relationship of the family member (e.g., father, aunt, cousin, etc.). If the property was purchased by some other means (e.g., over the Internet, at auction, etc.), check the "OTHER" box and provide a detailed description (attach a separate sheet if necessary).

H. Describe any special terms (e.g., seller retains an unrecorded life estate in a portion of the property, etc.), seller concessions (e.g., seller agrees to replace roof, seller agrees to certain interior finish work, etc.), broker/agent fees waived (e.g., fees waived by the broker/agent for either the buyer or seller), financing, buyer paid commissions, and any other information that will assist the Assessor in determining the value of the property.

PART 4: PROPERTY INFORMATION

A. Indicate the property type or property right transferred. Property rights may include water, timber, mineral rights, etc.

B. Check YES if personal, business property or incentives are included in the purchase price in Part 3. Examples of personal or business property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships (golf, health, etc.), ski lift tickets, homeowners' dues, etc. Attach a list of items and their purchase price allocation. An adjustment will not be made if a detailed list is not provided.

C. Check YES if a manufactured home or homes are included in the purchase price. Indicate the purchase price directly attributable to each of the manufactured homes. If the manufactured home is registered through the Department of Motor Vehicles in lieu of being subject to property taxes, check NO and enter the decal number.

D. Check YES if the property was purchased or acquired with the intent to rent or lease it out to generate income, and indicate the source of that anticipated income. Check NO if the property will not generate income, or was purchased with the intent of being owner-occupied.

E. Provide your opinion of the condition of the property at the time of purchase. If the property is in "fair" or "poor" condition, include a brief description of repair needed.



Exhibit B

SB County Inspection Report

PLANNING DEPARTMENT

COUNTY OF SAN BERNARDINO
PUBLIC SERVICES GROUP

385 North Arrowhead Avenue • San Bernardino, CA 92415-0182 • (909) 387-4131
Fax (909) 387-3223
15505 Civic Drive • Victorville, CA 92392 • (619) 243-8245 • Fax (619) 243-8212

VALERY PILMER
Director of Planning

July 21, 1997

Department of Conservation
Office of Mine Reclamation
801 K Street, MS 09-06
Sacramento, CA 95814-3529

RE: R.T. Vanderbilt Western Mine, CA Mine ID # 91-36-0009

ATTENTION: Pam Ceccarelli

San Bernardino County has determined that the Western Mine is a Pre-SMARA mining area and as the result of an onsite inspection performed on 5/28/97, certifies that it is a closed operation. A very minimal amount of activity appears to have occurred, but in a quantity which does not trigger permit requirements under Section 2714 (d) of SMARA. No further reclamation nor financial assurance is required.

Should you have any questions or require additional background information, please contact me at (909) 387-4105.

Sincerely;

Rich Touslee

Rich Touslee, Senior Associate Planner
Policy, Environmental and Geographic Section

cc: R.T. Vanderbilt Co. (J.W. Lease)
Randy Scott, Planning Manager
File

Attachment: Lead Agency letter of 6/19/97 — Not Included
Annual Mine Inspection Form

CONFIDENTIAL
R.T. Vanderbilt Minerals
RYAN MCCALL@LW.COM
Monday, May 25, 2026 4:48:50 PM

JAMES J. HLAWEK
County Administrative Officer
TIM KELLY
Assistant County Administrator
Public Services Group

Board of Supervisors
KATHY A. DAVIS ..... First District
JON D. MIKELS ..... Second District
JERRY EAVES ..... Fifth District
DENNIS HANSBERGER ..... Third Dist.
LARRY WALKER ..... Fourth Dist.

State of California
DEPARTMENT OF CONSERVATION
OFFICE OF MINE RECLAMATION
MRRC-1 Page 1 (Rev. 04-94)

SURFACE MINING INSPECTION REPORT

Instructions for completing this form are on the reverse side. Attach notice(s) of violation(s) and order(s) to comply for all observed non-compliance.

I. Mine Name as Reported by Operator on Mining Operation Annual Report	CA Mine ID #
Western Mine	91 - 36 - 0009

II. SMARA Lead Agency Name (City or County only)		
San Bernardino County		
Inspector: Randy Scott/Rich Touslee		Telephone: (909) 387 - 4105
Title: Senior Associate Planner	Organization: Planning Department	
Mailing Address: 385 North Arrowhead Avenue, Third Floor		
City: San Bernardino	State: CA	Zip Code: 92415 - 0182

III. Mine Operator		
R.T. Vanderbilt Col		
Contact Person: J.W. Lease		Telephone: (702) 732-3174
Mailing Address: 2320 Viking Rd		
City: Las Vegas, NV		Zip Code: 89109

IV. Does the operation have:	P	NR	NO	ND	YES
An approved Reclamation Plan?		XX			RP
A permit to mine?		XX			Permit # Vested
Approved financial assurance(s)?		XX			Amount
Has the operator filed a Mining Operation Annual Report (form MRRC-2)?					Yes

V. Inspecting Agency Code(s):	Reason for Inspection Code(s):	BLM , USFS or NPS ID#
None	Closure	
Is this operation on Federal Lands?		Inspection Date
NO		5/28/97

DISTRIBUTION: White-Operator Green-State (by Lead Agency) Pink-Lead Agency Goldenrod-State (by Operator) Canary-BLM or USFS (if required)

CONFIDENTIAL Vanderbilt Minerals BRIAN.MCCALL@LV.COM Monday, May 25, 2026 4:48:50 PM

State of California
DEPARTMENT OF CONSERVATION
OFFICE OF MINE RECLAMATION
MRRC-1 Page 2 (Rev. 04-94)

SURFACE MINING INSPECTION REPORT

VI. Is the operation in compliance with provisions of the approved Reclamation Plan and Mining Permit with respect to:	OK	VN	NI	NA	CA Mine ID# 91 - 36 - 0009
Wildlife Habitat	XX				Weather Code(s):
Revegetation	XX				CR
Agricultural Land				XX	Duration of Inspection:
Stream Protection	XX				1 HR
Tailings and Mine Waste Management	XX				Approximate disturbed Acreage:
Building, Structure, and Equipment Removal				XX	80 AC
Topsoil Salvage, Maintenance, and Redistribution	XX				Status of Operation Code(s):
Backfilling, Regrading, Slope Stability, and Recontouring	XX				INACTIVE
Drainage, Diversion Structures, Waterways, and Erosion	XX				Status of Reclamation Code(s):
Other (list or explain below)					Complete

VII. Comments/Description of Violation(s) and Corrective Measure(s) Required [NOTE: Please indicate if you have attached notice(s) of violation(s) and correction order(s), in lieu of description on this form]:

1. This mine has been inactive since 1975. Very limited post-SMARA activitay is in evidence, but clearly less than 1000 cu yd/ 1 acre disturbance.

2. Area has all buildings and equipment removed.

3. Access road into the site needs to be gated and posted.

No Violations Rick Tomlin July 18, 1997

CONFIDENTIAL Valdez Mineals BLAKEMCCALL@AOL.COM Monday, May 22, 2023 2:48:50 PM

State of California
DEPARTMENT OF CONSERVATION
OFFICE OF MINE RECLAMATION
MRRC-1 Page 1 (Rev. 04-94)

SURFACE MINING INSPECTION REPORT

Instructions for completing this form are on the reverse side. Attach notice(s) of violation(s) and order(s) to comply for all observed non-compliance.

I. Mine Name as Reported by Operator on Mining Operation Annual Report	CA Mine ID #
Western Mine	91 - 36 - 0009

II. SMARA Lead Agency Name (City or County only)		
San Bernardino County		
Inspector: Randy Scott/Rich Touslee		Telephone: (909) 387 - 4105
Title: Senior Associate Planner	Organization: Planning Department	
Mailing Address: 385 North Arrowhead Avenue, Third Floor		
City: San Bernardino	State: CA	Zip Code: 92415 - 0182

III. Mine Operator		
R.T. Vanderbilt Col		
Contact Person: J.W. Lease		Telephone: (702) 732-3174
Mailing Address: 2320 Viking Rd		
City: Las Vegas, NV		Zip Code: 89109

IV. Does the operation have:	P	NR	NO	ND	YES
An approved Reclamation Plan?		XX			RP
A permit to mine?		XX			Permit # Vested
Approved financial assurance(s)?		XX			Amount
Has the operator filed a Mining Operation Annual Report (form MRRC-2)?					Yes

V. Inspecting Agency Code(s):	Reason for Inspection Code(s):	BLM , USFS or NPS ID#
None	Closure	
Is this operation on Federal Lands? NO		Inspection Date: 5/28/97

DISTRIBUTION: White-Operator Green-State (by Lead Age Pink-Lead Agency Goldenrod-State (by Operator) Canary-BLM or USFS (if required)

CONFIDENTIAL Vanderbilt Minerals BRIAN.MCCALL@LW.COM Monday, May 25, 2026 4:48:50 PM

State of California
DEPARTMENT OF CONSERVATION
OFFICE OF MINE RECLAMATION
MRRC-1 Page 2 (Rev. 04-94)

SURFACE MINING INSPECTION REPORT

VI. Is the operation in compliance with provisions of the approved Reclamation Plan and Mining Permit with respect to:	OK	VN	NI	NA	CA Mine ID# 91 - 36 - 0009
Wildlife Habitat	XX				Weather Code(s): CR
Revegetation	XX				
Agricultural Land				XX	Duration of Inspection: 1 HR
Stream Protection	XX				
Tailings and Mine Waste Management	XX				Approximate disturbed Acreage: 80 AC
Building, Structure, and Equipment Removal				XX	
Topsoil Salvage, Maintenance, and Redistribution	XX				Status of Operation Code(s): INACTIVE
Backfilling, Regrading, Slope Stability, and Recontouring	XX				
Drainage, Diversion Structures, Waterways, and Erosion	XX				Status of Reclamation Code(s): Complete
Other (list or explain below)					

VII. Comments/Description of Violation(s) and Corrective Measure(s) Required [NOTE: Please indicate if you have attached notice(s) of violation(s) and correction order(s), in lieu of description on this form]:

1. This mine has been inactive since 1975. Very limited post-SMARA activitay is in evidence, but clearly less than 1000 cu yd/ 1 acre disturbance.

2. Area has all buildings and equipment removed.

3. Access road into the site needs to be gated and posted.

No Violations Rick Towler July 18, 1997

CONFIDENTIAL
Vanderbilt Minerals
KEN.MCCALL@VW.COM
Monday, May 20, 2024 4:48:50 PM

Exhibit C

2003 Update Report

Presently # N65-93-109N

Nevada Talc Exploration/Mining Project

Updated Exploration/Mining Notice/Plan

And

Reclamation Permit Application Per 43 CFR 3809.300

Due or or before January 20, 2003

Submitted by
VANDERBILT MINERALS CORPORATION
Subsidiary of R. T. Vanderbilt Co. Inc.
3570 E. Burgundy Dr.
Pahrump, NV 89048

775-537-6944

Fax 775-537-0629

Vanderbilt Minerals Corporation
Subsidiary of R. T. Vanderbilt Company, Inc.
3570 E. Burgundy Dr.
Pahrump, NV 89048
Nevada Talc Exploration Project
Nevada Talc #1-#4 Lode Claims (4)

BLM ID# 49352-49355 MSHA ID# 26-00732-inactive

No.N65-93-109N

These claims as shown on the attached sketch and topographic map have been idle since 1975 when we closed our talc milling operations in California.

About 1974 these claims were acquired by R. T. Vanderbilt Co. Inc. The previous owners and prospectors had established the presence of an altered zone containing a talc-like mineral along the centerline of the claims. This mineral is best described as chlorite, a micaeous alteration of the granite type base material. The surface disturbances, consisting of roads, cuts, trenches and some stripping of overburden, are the result of these earlier explorations efforts. Also some expansions were done during the time period of 1973-1975 after RTV acquired the property.

A core drilling program during 1973-1974 established a section with potential reserves of approximately 500,000 tons in the area near the center of the claims. This section was sample mined and about 1,000 tons were shipped and blended with other talc ore for use in the paper industry. The ore in appearance is a platey talc. It also had some use in the floor sweep absorption industry.

The claims were held and prospected for a number of years prior to this time period with work showing from end line to end line of the 4 claims along the altered zone. Subsequent work has been over and along these same areas.

Two major areas were stripped of overburden and the mining was concentrated in the center of the claims around the diamond core drilling exploration work. At the south end of the claims the stripped area was also vacuum test drilled in the exposed clay zone which showed some potential for use in colloidal and fired clay applications.

From 1975 to the present time the assessment work has consisted of sampling of these same areas by hand and by vacuum sample drilling to shallow depths along with extensive R and D type laboratory work. Some re-sloping of dumps and stripped areas has been started. We intend to hold the claims and to keep the exposed potential ore-body open until such time as talc and talc-like mineral sales and markets indicate that there is a good opportunity for a viable product from this mine-site.

Our feeling is that this property has the potential for a very large resource and should be held open to possible future open pit mining of this resource.

The area does support some small wildlife and it also supports some range cattle. The vegetation is sparse and there is no water resource on the property. Water for the range cattle is either hauled to stock-tanks or piped from springs in the adjacent hills. The lack of a soil profile is not supportive of farming and the remote location would seem to make any residential use unlikely.

There would also seem to be no scenic value other than that seen in all the desert. It would seem that the best potential use for this land is mining and ranching.

The dirt roads approaching the property from either Lida or Goldpoint are maintained by the county for local traffic which is primarily the ranchers. It also is an approach to the Tule Canyon entrance to Death Valley. No roads have been added on the claims and only light repairs have been necessary to the roads existing prior to 1973. The access from the county road at Tule Corral to the property is about I mile in length and follows and old pipeline road.

No new land disturbances are proposed at this time. Operations will consist of sampling both by hand and by drilling. Where drilling is necessary no new pads or drill sites will be necessary.

There is no water resource on the property. All drilling and potable/drinking water will be hauled there from an outside source in tanks, probably from Lida. There will be no chemicals or other materials used that could or would contaminate the environment.

As an area is determined to be of no future use it will be re-sloped and/or reclaimed to a state as near as practical or possible in contour to the original condition.

There are no historical areas known on the property and none have been disturbed or destroyed. There are no buildings or other structures on the property except for two small underground openings usable for tool or explosive storage if needed for those purposes. They will stay until the property is relinquished and/or reclaimed.

All of the drill holes were small enough to need no plugging. There are no areas known to be of danger to the public. There are no known shafts or open holes of a depth to be dangerous and none are anticipated.

It is expected that it will be at least 3-5 years before any final decision can be made as to the final disposition of the property.

The equipment that we would expect to use for the reclamation would include a tractor-lowboy trailer for the mobilization, a dozer with rippers, a scarifier and a backhoe/front end loader. These could do the re-sloping where necessary, scarify for seeding and generally aide in returning that part of the land not already reclaiming itself to a state similar to that before the prospecting, mining and exploration work.

The labor necessary for the project would be two operators.

All trash would be removed and any residual stockpiles would be removed or re-sloped into an open pit.

Vanderbilt Minerals Corporation, the operator, assumes the responsibility for reasonable reclamation of the mine-site at such time as the property is relinquished or abandoned. The reclamation work will be performed to the standard required by the laws/rules in force at that time. At all times BMPs (Best Management Practices) will be used. Reasonable measures will be taken to prevent unnecessary or undue degradation of the Federal lands during operations.

R. T. Vanderbilt Co. Inc. (owner)

Corporate Executive Group

Mr. H. B. Vanderbilt Jr.	President & CEO	R. T. Vanderbilt & subsidiaries
Mr. R. K. Price	Executive Vice Pres. Mining & Manufacturing	R. T. Vanderbilt & subsidiaries
Mr. Joseph Denaro	Vice Pres. & Treas.	R. T. Vanderbilt & subsidiaries
Mr. Paul Vanderbilt	Vice President Corporate Counsel	R. T. Vanderbilt & subsidiaries
Mr. Jerry W. Lease	Vice President General Manager	Vanderbilt Minerals Corp. Western Division
Mr. Darren J. True	Assistant Manager	Vanderbilt Minerals Corp. Western Division
Mr. Craig W. True	Mine Foreman	Vanderbilt Minerals Corp. Western Division

Exhibit D

Reclamation Plan

UPDATED RECLAMATION PLAN (NOTICE LEVEL PROJECT)

Nevada Talc

BLM Case No. NVN-73450

1. Applicant Information:

A. Claim Names(s) ***NV Talc No. 1 – No. 4***
BLM S/N NMC No. 49352 - 49355

Claim Type (Lode, Millsite, etc.) ***Unpatented Lode Claims***

Claim Owners ***Vanderbilt Minerals, LLC***

Claim Owner's Address ***30 Winfield Street***
Norwalk, CT 06855

Project Name ***Nevada Talc Mine/Exploration Project***

BLM Serial Number(s) ***NVN-73450***

Location of Claims(s) (Township, Range, Section) ***Section 13,18,19, T7S,R41E***

B. Individual Completing Application:

Full Name ***Darren J. True***
Title ***General Manager***
Date ***February 20, 2019***

C. Business Address of Individual Completing Application

Federal Tax ID Number ***EIN# 13-1432885***
Business Name ***Vanderbilt Minerals, LLC***
Street Address ***3561 E. Burgundy Drive***
P.O. Box Number ***6660***
City ***Pahrump***
State ***Nevada***
ZIP Code ***89041 for PO Box; 89048 for Street Address***
Country, if Not United States of America

D. Telephone Number of Individual Completing Application:
Area Code ***(775)*** Number ***537-6976***

E. Corporation Information, if Applicable:
Corporation Name ***Vanderbilt Minerals, LLC***

Corporate Officer's Information:

President Information:
Full Name ***Ian Begely***
Street Address ***30 Winfield Street***
P.O. Box
City ***Norwalk***
State ***CT***
ZIP Code ***06855***
Country, if Not U.S.A.
Telephone Number:
Area Code ***203*** Number ***295-2140***

Treasurer Information:
Full Name ***Jeff Brohel***
Street Address ***30 Winfield Street***
P.O. Box
City ***Norwalk***
State ***CT***
ZIP Code **06855**
Country, if Not U.S.A.
Telephone Number:
Area Code ***203*** Number ***295-2140***

Secretary Information:
Full Name ***Jeff Brohel***
Street Address ***30 Winfield Street***
P.O. Box
City ***Norwalk***
State ***CT***
ZIP Code ***06855***
Country, if Not U.S.A.
Telephone Number: Area Code *203* Number ***295-2140***

Nevada Registered Resident Agent Information:

Full Name	***Darren J. True***
Street Address	***3561 E. Burgundy Drive***
P.O. Box	***6660***
City	***Pahrump***
State	***Nevada***
ZIP Code	***89041 for PO Box; 89048 for Street Address***
Country, if Not U.S.A.	
Telephone Number:	
Area Code ***(775)***	Number ***537-6976***

F. Partnership Information, if Applicable: ***N/A***

2. Operating Plan: ***Notice Level Exploration Project***

1) Claimant, Operator, Agent:

A. Claimants:

Name:	***Vanderbilt Minerals, LLC***
Address:	***30 Winfield Street***
	Norwalk, CT 06855
Phone:	***203-853-1400***
Fax:	***203-853-1452***

B. Operator(s)

Name:	***Vanderbilt Minerals, LLC***
Address:	***P.O. Box 6660***
	Pahrump, NV 89041
Phone:	***775-537-6976***
Fax:	***775-537-6879***

C. Agent(s)

Name:	***Darren J. True***
	General Manager
	3561 E. Burgundy Drive
	Pahrump, NV 89048
Phone:	***775-537-6976***
Fax:	***775-537-6879***

2) Location and Access:
Brief description, including legal, of the location of and existing or proposed access to the area of operation.

A. General Description of Location:
The Nevada Talc property is located in Sections 13, 18 and 19, T7S, R41E, MDBM in Esmeralda County, Nevada. It is located in the southern portion of Lida Valley approximately 10 miles south of Lida off Nevada State Route 266, East of Tule Canyon and about 7 miles Southwest of Gold Point, Nevada on a well graded gravel and dirt roads with an elevation between 5500 to5800 feet situated in gently rolling hills.

B. Legal Description:
Section(s): ***13, 18, 19*** Township: ***7NS*** Range: ***41E***
Meridian: ***MDBM*** County: ***ESMERALDA***

C. Surface Ownership within Project Area:

Private: ***None***

BLM: ***82.6 acres – 100% (All 4 lode claims)***

USFS: **None**

State: ***None***

3) Description of Current Operations:

This is a small exploration project which has been idle since 1975 when talc mineral regulations became unworkable for tremolite talc operations. These claims were held and prospected for a number of years prior to being acquired by the present operator. The previous work consisted of cuts, trenches and stripping along the strike of the vein from the North end of the claims to the South end. Later work by the present operator consisted of small/shallow open pits/cuts in two areas in the center of the northern portion of the property and stripping of overburden in three (3) areas along the center line of the claims at the center and southern end of the claims. No new disturbances have been made since 1975. All of the work has been sampling and sample drilling, no marketable material has been removed from the property. All of the work/disturbance

has been completed within the boundaries of the four (4) unpatented lode claims. No disturbance is planned/proposed.

4) Current Disturbances:

All disturbance to date are within the boundaries of the lode claims and equates to approximately 7 acres; which includes minor mine and project access road(s) or trails; but does not include the main public access.

a. Areas previously disturbed by prior operators and inactive:
All of the disturbances on the property except for the stripping of overburden near the open pits/cuts was completed by the previous operator; about 3.5 acres.

b. Areas Disturbed by Current Operator Prior to January 1, 1981 and Inactive; ***All of the stripping of overburden and enlargement of the open pits/cuts for a total acreage of 3.5 acres (Guestimate; No documentation available).***

c. Areas Disturbed by Current Operator Prior to January 1, 1981 and Still Active; ***None – Mine/Exploration site is inactive/idle at this time. Access road(s) are currently being used by not upgraded nor maintained.***

d. Disturbed by Current Operator After January 1, 1981, but Prior to October 1, 1990 and Inactive; ***NONE- Sampling, sample drilling and road repairs during this time period required no new disturbance.***

e. Disturbed by Current Operator After January 1, 1981, but Prior to October 1, 1990 and Active; ***NONE – Property in Idle***

f. Areas Which Are Active on or After October 1, 1990; ***NONE – Property in Idle Standing. Some minor sampling have and may continue, but have been minimal and required no new disturbances.***

g. Location of Access Roads Existing Prior to Janaury 1, 1981;
Access to the property is at the north end of the claims from the Tule Canyon Corral and is an old pipeline R/W which continues through the

property and exits the south end of the claims. (see attached Location Map(s))

h. Location of any Surface Water Bodies within one-half mile down gradient of the Disturbances; ***None***

5) Proposed Disturbances:

Public Lands: ***No new disturbance is planned at this time; the present disturbance (All on BLM Administered Lands) total approximately 7 acres; which include all pits, surface stripped areas, mine cuts/pits, waste rock dumps and project site access roads/trails. Disturbance does not include the main public access road that runs north – south through and adjacent (east) to the project area(s). (See attached surface Disturbance Table and Site Location Map)***

Private Lands: ***N/A – No Private Lands in the Project Area***

6) Provide an estimate of the acreage to be reclaimed, if applicable:

It is anticipated and proposed that all 7 acres of disturbance will be required to be reclaimed and therefore the Reclamation Cost Estimate reflects that; although there are several areas throughout the project where natural re-vegetation has occurred. This was observed during each and every site visit during 2017 – present and again during a site visit with a BLM representative and Vanderbilt on February 12, 2019. But as of this date, those areas of re-vegetation have not been quantified nor have they been considered in the SRCE. These areas will be reviewed and discussed with the BLM prior to actual Final Reclamation.

7) Provide a proposed schedule of the time for initiation and completion of activities for reclamation (monthly time frames, if necessary to evaluate re-vegetation and soil stabilization):

Vanderbilt Minerals, LLC will determine if there is any further interest in developing the property. This determination will be completed by the end of the 2nd. Quarter of 2019. If abandonment or closure is determined, reclamation work will commence within 15 months of that determination. The 15 month period will be required due to scheduling of company equipment and manpower. Vanderbilt estimates reclamation work will take approximately 3-4 weeks for completion.

8) Provide a description of the proposed productive post-mining land use:

Land use would continue/return to cattle grazing and wildlife habitat

9) Provide a description of the post-mining topography (representation by contour lines at a scale which provides sufficient detail):

The post-mining/exploration topography will differ very little from the present topography. Proposed mining/exploration would mainly consist of lowering the present open pits/cuts/stripped areas and widening the rims and/or edges of these area. This would follow the present topography contours. (See attached Post-Reclamation Topography map)

10) Provide the technical criteria used to determine the final gradient and stability of slopes created or after the mining operation:

With the exception of one open pit/cut, all pits/cut will be backfilled to a gentle slope/gradient to accommodate drainage and stability (meaning equal to or less than 3H:1V slopes). The one open pit/cut will be partially backfilled to accommodate drainage, but due the location of the existing stable highwall to the main public access road, the stabilized highwall will stay as is. The cut has been in place well over 30 years and is very stable.

11) Provide the proposed methods to be used in reclaiming any impoundments used during the operations:

No impoundments are on site, nor proposed

12) Provide the proposed methods to be used in reclaiming any waste rock piles:

a. Re-grading:
Re-grading will be done to round off any sharp edges, provide proper drainage, enhance stability, reduce the susceptibility to erosion and to facilitate the re-vegetation efforts. Down-stream sloped materials will be pulled/pushed up and placed directly on or trammed from the material pile to areas that require the waste material for grading or backfilling. All waste rock dumps are closely located and adjacent to the stripped/mined out areas. Final waste rock dump slopes will be graded to a 3H:1V slope or less.

b. Re-vegetation:

Re-vegetation on the rock/waste piles will probably not be practical as the natural slopes of these materials are nearly devoid of vegetation; but all slopes will be ripped/scarified and seeded with native seeds and/or approved mixtures at the appropriate time of the year. Seed species mix were selected using the Midslope Seed Mix (BLM document) for elevations 4500 – 6000 feet. These include grasses, forbs and shrubs and are shown in the SRCE Seed Mixture worksheet, with an application rate of 16.24 PLS/acre .

13) Provide the proposed methods to be used in reclaiming any dams for tails ponds:

N/A – None; No tailings ponds exist on the property

14) Provide the proposed methods to be used in reclaiming any heaps from leaching:

N/A – None; No Heap Leach Pads exist on the property

15) Provide the proposed methods to be used in reclaiming any solution ponds, settling ponds and other non-tailings, impoundments:

N/A – None; No Ponds or Impoundments exist on the property

16) Provide a written statement of any constraints on the estimated time to complete reclamation caused by the residual moisture content or physical or chemical qualities of impoundments:

N/A – None; See 15 above

17) Provide the location of proposed access roads and their estimated width and length which will be built and the manner in which they will be reclaimed:

No new roads are proposed at this time. There are currently three (3) roads or trails within or leading to the project area(s). The three roads/trails have a total length of approximately 2,106 feet with an average width less than 5 feet.

a. Two narrow sections of a trail/access road (total length of approximately 873 feet) lead into the south project area from the main public road are less than four (4) feet wide and have been over-grown with natural vegetation. Since there are no cuts or fills on these roads, only scarify or ripping will be required prior to any seed placement.

b. ***One road between two (2) strip areas located in the southern part of the project area is approximately 385 feet long with an average width of approximately 6 feet and has a minimal to no berm on the down-stream side; but has some D/S fill materials due to the road cut and a varying height (3'-6') U/S side cut. Reclamation of this road will require pulling of the D/S material up and into the cut area to match the surrounding areas' topography. Then ripping and/or scarifying prior to seed placement.***

c. ***Existing is one mine/strip access road that leads into and across a previously disturbed area. This road is approximately six (6) feet wide and is currently used as a primary access for the public because the public access route is eroded and not maintained. The section of roadway is approximately 847 feet long with no berms or cuts. For reclamation this road will be ripped/scarified and then covered with material from the adjacent and nearby waste rock dumps WRD#3 and WRD #4. (See Disturbance Figure). Once re-graded, the area will be scarified prior to seed placement.***

18) Provide a written description of the proposed reclamation techniques and locations of the following road features, if applicable:

a. Side Berms: ***See 17) b. above, there is only one road that has a berm***

b. Side Cast Material: ***See 17) b. above, there is only ore road that has any downstream side cast material***

c. Ripping/Scarifying: ***See 17) above; All roads will be Ripped or Scarified prior to seed placement***

d. Water bars: ***None***

e. Turnout: ***None***

f. Out-Sloping: ***Same as a., b. and c. above***

g. Barriers/Fencing: ***None; No barriers or fencing are proposed***

19) Restoring or stabilizing drainage areas or streambeds:

Any roads and approaches to dry streambeds or drainage areas will be re-contoured with a track dozer or small excavator to blend with the surrounding topography and to prevent excessive erosion where it is possible to do so without causing more damage to the surrounding soil profile and vegetation.

20) Other road reclamation activities:

Seeding with a mixture of native grass, shrub or forbes or an approved mixture

21) Provide a description of the methods to be used to minimize the loading of sediment to surface waters during and after reclamation:

None; There are no flowing streams or surface bodies of water and only occasional runoff from snow melt or heavy rain.

22) Provide a description of the following re-vegetation technique(s), if applicable:

a. Topsoil Management:

As of this date, there has been no salvage or storage of any topsoil or growth medium. There is little to no soil profile on the local undisturbed topography. Vegetation is limited to sagebrush, small shrubs and native grasses. There is no timber on the property. The topography is moderate to steeply sloping being comprised mostly of decomposed granite with chlorite/talc and clays. The elevation is between 5500 and 5800 feet above sea level. If any new disturbance were to occur, topsoil, soil or growth medium will be salvaged and either placed directly on re-graded slopes or will be stockpiled.

b. Species in plant mix(s):

Approved native PLS mixes which include grasses, forbs and shrubs (i.e., Thickspike Wheatgrass, Indian Ricegrass, Blue Flax, Forage Kochia and Forwing Saltbrush).

c. Seeding rate:

Above mixture has a rate of 16.24 PLS/acre. See 12 b. above

d. Fertilizer/mulch used:

None

e. Time of planting:

Fall or early spring

f. Mean annual precipitation:

Less than 6 inches of precipitation (Average of surrounding area)

23) Provide a description of the proposed disposition of buildings, equipment, piping, scrap, underground storage tanks, reagents and other materials, if applicable:

There are no piping, U/G storage tanks, reagents or chemicals on site. All reclamation equipment and supplies will be removed from the site. There is only one (1) small (4'Hx5'Wx8'D) wooden structure on site and it is partially buried with soil on the back, top and sides. The front is open and is only 8' deep. It is constructed of 8"x8" timbers which will be removed and the site will be regraded, sloped and scarified prior to seed placement. All timbers will be removed from the site.

24) Provide a description of any surface facilities such as buildings or roads which will not be subject to any additional reclamation to achieve the proposed post-mining use, if applicable:

The only item that will not be subject to the reclamation would be the main public access road.

25) Provide a description of any necessary monitoring and maintenance of fences, signs and other structures to be performed by the operator on the reclaimed land, if applicable:

None; No fences, berms or barriers are planned for the reclamation and post-reclamation land use.

26) Provide a written statement of the effect that the proposed reclamation will have on future mining in the area:

The proposed reclamation of the disturbances will not have any effect on future mining in the area, but would require additional expenses and time to re-permit for any disturbances on the reclaimed portions of the property.

27) Provide a description of drill hole plugging procedures in accordance with NRS 534.425 through NRS 534.428, if applicable:

The operator has done some core drilling and vacuum drilling on the property. The holes were plugged according to Nevada law as will any future drill holes.

3. The applicant agrees to assume responsibility for the reclamation of any surface area affected by the proposed work.

4. Provide an estimate of the reclamation cost: ***Attached (SRCE- Notice Level)***

A. Provide an estimated cost by cost breakdown: ***Attached (SRCE- Notice Level)***

B. Provide a narrative description of the following proposed reclamation activities, if applicable:

a. Earthwork:

Earthwork will consist of grading roads, backfilled areas and previously stripped areas, backfilling excavations and shallow cuts from road construction and surface pits/cuts and/or trenches, re-contouring all areas for slope stability and erosion/drainage control and constructing any necessary berms around the perimeter of the open pits to prevent run-in of storm water.

b. Re-vegetation:

Re-vegetation will consist of providing a growth medium on the re-graded, contoured and/or sloped areas by backfilling/scarifying or ripping prior to seed placement. Seeding will be applied at a rate of 16.24 PLS/acre during the fall or early spring with a PLS (Pure Live Seed) mixture. See 12 b. above

c. Removal/disposal/salvage of structures and equipment:

All reclamation equipment will be hauled out to another site or to the equipment rental place, any and all materials from any structure demolition will be removed from the site and disposed in an approved land fill.

d. Post Reclamation maintenance:

This will require monitoring drainage for erosion control and the plant growth from the re-vegetative efforts. Monitoring should be done once a year for at least 3 years.

5. Provide a written statement setting forth the effect that the proposed reclamation will have on public safety. (NAC Chapter 513 may be obtained from Nevada Department of Minerals, which provides safety requirements for abandonment of mines):

As no hazardous equipment or materials will remain on site, there will be no effect on public safety. Also open pit walls and faces will be finished to the Factor of Safety for the ore/rock involved. If necessary berms and/or fences can be installed to restrict access/entry from the public.

6. Acknowledgements:

6. Acknowledgements:

A. It is understood that should the nature of the operations change, a modified or supplemental plan of operations and reclamation may be required.

B. It is understood that approval of this plan and reclamation does not constitute:

(1) Certification of ownership to any person named herein; and

(2) Recognition of the validity of any mining claim herein.

C. It is understood that a Bond equivalent to the actual cost of performing the agreed upon reclamation measures will be required before this plan can be approved. Bonding and any bond reduction amounts will be set on a site-specific basis by the lead agency in coordination with the cooperating agencies.

D. It is understood that approval of this plan does not relieve the operator of responsibility to comply with any applicable State or Federal laws, rules or regulations.

E. It is understood that any information provided with this plan that is marked "Confidential" will be treated by the agency in accordance with that agency's laws, rules and regulations.

I/We have read and agree to comply with all of the conditions in the plan or operations and reclamation, including the recommended changes and reclamation requirements. I/we understand that the bond will not be released until the lead agency provides written approval of the reclamation work done and authorizes such release.

Operation/Authorized Official **Date: March 1, 2019**

Darren True

(Print Name)

Darren True

(Signature of Operator (or Authorized Official)

3/1/2019

(Date)

Exhibit E

DOI Decision

United States Department of the Interior

BUREAU OF LAND MANAGEMENT
Nevada State Office
1340 Financial Boulevard
Reno, Nevada 89502-7147
https://www.blm.gov/nevada

In Reply Refer To:
3809 (NV921.c)

MAY 26 2023

DECISION

Principal:	:		
R.T. Vanderbilt Company	:		
Vanderbilt Minerals	:		
30 Winfield Street	:		
Norwalk, CT 06856	:		
	:		
Financial Institution:	:		
JPMorgan Chase Bank N.A.	:	Letter of Credit Number:	[redacted]
10410 Highland Manor Dr 3rd Floor	:	Bond Amount:	$178,233
Tampa FL, 33610	:	BLM Bond Number:	NVB000053

Bond Rider and Letter of Credit Amendment Accepted
Obligations Under Bond Increased

The BLM Nevada State Office (NSO) currently holds BLM bond number NVB000053 with R.T. Vanderbilt Company, Vanderbilt Minerals, as principal, in the amount of $150,000. The bond provides surface reclamation coverage for operations conducted by the principal on lands in Nevada under federal regulations at 43 CFR 3809.

On March 14, 2023, the NSO received an amendment to the letter of credit (LC) securing NVB000053, increasing the amount of the LC to $178,233. On May 3, 2023, the NSO received a bond rider increasing the penal sum of NVB000053 to $178,233. The rider and the amendment have been examined, found satisfactory, and are accepted effective May 3, 2023.

On February 28, 2023, the BLM Tonopah Field Office increased the reclamation cost estimate on NVN073450, the Nevada Talc Project, to $88,541. Effective the date of this Decision, NVN073450 is satisfactorily bonded under NVB000053 in the amount of $88,541.

On February 28, 2023, the BLM Tonopah Field Office increased the reclamation cost estimate on NVN076947, the New Discovery Project, to $89,692. Effective the date of this Decision, NVN076947 is satisfactorily bonded under NVB000053 in the amount of $89,692.

The table below shows all obligations under NVB000053 with changes in **bold**.

BLM Field Office	BLM Serial #	Operations Name	Bond Amount Obligated
Tonopah	**NVN073450**	**Nevada Talc**	**$ 88,541**
Tonopah	**NVN076947**	**New Discovery**	**$ 89,692**
Total obligated under statewide bond NVB000053			**$ 178,233**

If you have any questions, please call David Carvalho at 775-861-6648, or send electronic mail to dcarvalho@blm.gov.

Nathaniel J. Osborn
Supervisory Land Law Examiner
Branch of Mineral Resources (Solids)

cc: Vanderbilt Minerals LLC
PO Box 6660
Pahrump, NV 89041

NVB0200 (JBlustain)
NDEP