

**WINTER USE WARNING AND ACKNOWLEDGEMENT OF RISK, INDEMNIFICATION, WAIVER AND
RELEASE OF LIABILITY FOR ALL GUESTS OF THE MOUNT HAYDEN BACKCOUNTRY LODGE**

PLEASE READ CAREFULLY BEFORE SIGNING

This WARNING AND ACKNOWLEDGEMENT OF RISK, INDEMNIFICATION, WAIVER AND RELEASE OF LIABILITY (this "Waiver") has been executed by _____, on _____, 202 3, in favor of Mount Hayden Backcountry Lodge, LLC ("Mt. Hayden"), the County of Ouray, Colorado (the "County"), and Thorin Resources, LLC (a Nevada LLC registered with the Colorado Secretary of State), Fafo Holdings, LLC (a Nevada LLC and which is wholly-owned subsidiary of Thorin Resources, LLC), Caldera Holdings, LLC (a Delaware LLC and majority-owned subsidiary of Thorin Resources, LLC), and Caldera Mineral Resources, LLC (a wholly-owned subsidiary of Caldera Holdings, LLC),. ("Company").

The undersigned has booked an accommodation at the Mount Hayden Backcountry Lodge (the "Lodge"), for the period _____ through _____. As a condition of being permitted to stay at the Lodge, the undersigned hereby acknowledges and agrees to the following warnings, indemnification, waiver and release of liability.

(1) Winter Travel Risks

I acknowledge that skiing and wilderness travel in the winter have inherent risks, hazards and dangers for any skier/traveler, which cannot be eliminated, particularly in a wilderness environment in mountainous terrain. I have read the information provided to me by Mt. Hayden concerning the use of the Lodge. I also acknowledge that Mt. Hayden and their staff have been available to more fully explain to me the risks, hazards and dangers of skiing, winter travel and use of the Lodge. I understand that skiing/traveling to use the Lodge in a wilderness environment in mountainous terrain may require good physical conditioning and a degree of skill and knowledge different from other types of skiing/traveling. I understand that I have responsibilities as a skier and backcountry traveler in the winter. I am voluntarily using the Lodge and the Road (defined below) with full knowledge of the inherent risks, hazards, and dangers involved and hereby assume and accept any and all risks of injury, paralysis or death.

I understand that these risks, hazards and dangers include without limitation:

- (a) Risks arising from skiing/traveling in areas that are not patrolled, where snow conditions vary, are unpredictable and change, where objects are not marked and hazards may not be visible, where slopes are not groomed, maintained or controlled, where weather is changeable and unpredictable and where avalanches occur;
- (b) Risks involved in decision making and route finding in a wilderness environment in mountainous terrain and risks of getting lost and of not reaching the Lodge;
- (c) Risks arising from travel and overnight stays at altitudes ranging from 8,000 feet to 11,700 feet above sea level including without limitation, acute mountain sickness, high altitude cerebral edema, high altitude pulmonary edema, and other effects of altitude and altitude-related sickness;
- (d) Risks arising from the use of a remote hut with limited communication systems in a wilderness environment in mountainous terrain;
- (e) Such other risks, hazards and dangers that are integral to the sport of skiing and to skiing and wilderness travel in the winter in a wilderness environment in mountainous terrain.

Acknowledged: _____(initials)

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(2) No Guarantee of Rescue

I understand, acknowledge and agree that emergency response, including search and rescue and emergency medical services, to address any injury from skiing or other activity in the high mountain terrain where the Lodge and the Road are located, or resulting from avalanche, snow movement, rock slides, or other natural hazards may be delayed or not available, and that I may suffer permanent injuries or death as a result of the lack of such services, and I fully release Mt. Hayden, Company, the County, its employees, agents, elected officials, volunteer emergency responders and Ouray County Search and Rescue from any and all claims, losses, costs, damages, liabilities or expenses of any nature whatsoever arising from my presence in the wilderness and mountainous terrain, all activities in which I participate, and all liability for ordinary negligence or gross negligence, including any negligence that might be alleged for the County's approval of Mt. Hayden's application for a bed and breakfast operation in this location.

Acknowledged: F (initials)

(3) Use of County Road Maintained by Company

I understand that to access the Lodge, I will have to travel by foot/skis along a section of County Road 361 beyond the Senator Gulch Gate to Company's Permit Boundary on County Road 26 (such section of County Road 361, the "Road"), that the Road is closed to public vehicular traffic during the winter months, and that Company has the right to restrict travel and to manage all winter road maintenance and avalanche mitigation along the Road pursuant to an agreement with the County. I acknowledge that (i) the Road is a County Road that is not owned by Company; (ii) the Road is exceedingly hazardous in the winter; (iii) conditions on the Road may change quickly and without any warning due to a variety of unforeseen reasons that are not in the control of Company, including, without limitation, rapidly changing weather conditions, blizzards, high wind, snow accumulation, snow drifts, ice, fog, white outs, avalanches, rock and tree debris, slick and uneven surfaces, animals, naturally occurring obstacles, vehicles that become stuck, marked and unmarked obstacles, unauthorized users and other acts of God; (iv) any Road maintenance, Road clearing, avalanche mitigation and other work undertaken by Company for the benefit of the Road is done solely for the benefit of Company and without any warranty or guaranty for the benefit of Mt. Hayden, myself or any other third party; (v) any work undertaken by Company for the benefit of the Road, including, without limitation, any snow plowing, maintenance, clearing or avalanche mitigation, does not ensure the condition of the Road and such work may quickly or even immediately be rendered moot by the hazards naturally associated with winter, avalanche mitigation and the Road; (vi) Company's avalanche mitigation work involves the use of explosives, heavy equipment and other hazardous activities, all occurring in adverse conditions and all of which may be used at any time and from time to time without warning to, and all such activities may block or impede the use of some or all of the Road for undetermined periods of time; (vii) the description of risks, hazards and dangers in this Agreement associated with the Road and any use of the Road is not complete or comprehensive; (viii) any use of the Road may result in loss, damage or injury to person and/or property or death; and (ix) I voluntarily choose to assume the risks, hazards and dangers associated with the Road and any and all use of the Road.

I acknowledge that I have been provided a copy of a map of the Road and a copy of Company's Winter and Spring Operating Plan, CR-361 and CR-26 documents. I acknowledge that the Road is dangerous to use in the winter for multiple reasons, including due to extreme avalanche danger, rapidly changing weather conditions and adverse road conditions, and that I have a duty to understand and maintain awareness of the terrain and travel routes, safety procedures, proper use of equipment, notifications of changing conditions, and rescue and evacuation options while traveling along the Road during the winter season.

I acknowledge that the Road is in an area of high avalanche activity, and clean-up after an

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avalanche, whether naturally occurring or caused by Company for mitigation purposes, can take several hours or even days. I acknowledge and agree that my use of the Road is subject at all times to Company's assessment in its sole discretion of Road conditions pursuant to the Winter and Spring Operating Plan, CR-361 and CR-26. I further acknowledge that the Road is periodically closed for safety reasons by the Ouray County Sheriff. I agree to obey all directions of Company and the Ouray County Sheriff with respect to use of the Road, regardless of any inconvenience or delay it may cause for me personally. I further acknowledge and agree that Company shall not be obligated to provide any assistance, rescue or emergency medical services to me or my family while I am traveling on the Road.

I acknowledge that my use of the Road is subject to the following conditions:

- (a) I may only access the Road on foot/skis during daylight hours. Under no circumstances will I attempt to bring a private vehicle onto the Road when the Senator Gulch Gate is closed.
- (b) I may only park private vehicles in the designated parking spaces at the [Weehawken Bridge], which have been made available for guests of the Lodge.
- (c) I will inform Mt. Hayden about my planned arrival and departure times at least 24 hours in advance and on the days of arrival and departure will not attempt to travel on the Road without first making sure that Mt. Hayden has confirmed with Company that the Road is clear for travel and that there will be no Company mine vehicles on the Road during my planned travel times.
- (d) I will wear an approved avalanche beacon, which shall be functioning at all times, while traveling on the Road.

Acknowledged:_____ (initials)

(4) Indemnification, Waiver and Release

**PLEASE READ CAREFULLY BEFORE SIGNING. THIS IS A RELEASE OF
LIABILITY AND WAIVER OF CERTAIN LEGAL RIGHTS.**

THIS DOCUMENT IS AN INDEMNIFICATION, RELEASE OF LIABILITY AND WAIVER OF CERTAIN LEGAL RIGHTS, which means that by signing, I am waiving and releasing all legal rights (held by myself, and on behalf of my heirs, assigns, personal representatives and next of kin) to claim, sue or attempt to hold liable the parties being released as to any injury, death or property damage sustained in connection with my limited rights to stay in the Lodge and travel upon the Road. Intending to be legally bound hereby, I voluntarily, knowingly, completely and forever release, waive and discharge Mt. Hayden, the County, Company, and their managers, members, officers, directors, shareholders, employees, agents and all of their affiliated companies (collectively, the "Released Parties"), from any and all claims, actions, costs, losses, expenses, demands, damages or other liabilities, known or unknown, absolute or contingent, and whether or not fixed, which I ever had, now have or might in the future have against any of the Released Parties, resulting in any manner from my stay (and if applicable, my family's stay) at the Lodge, my or my family's use of the Road, or any inability to stay at the Lodge or use the Road due to adverse Road conditions, to the fullest extent under the laws of the State of Colorado. I hereby waive any express or implied warranty or breach of any statutory or other duty of care by or on behalf of any Released Party. Without limiting the generality hereof, this release covers claims for personal and emotional injuries, property damage, claims for attorneys' fees and costs, claims for liquidated damages, compensatory, general and punitive damages, and every other kind of relief available at law or in equity, whether accrued now or hereafter.

By executing this Waiver, I hereby assume all risks and dangers (whether known, unknown or hereafter discovered, anticipated or unexpected, real or imaginary, contingent or otherwise) and all responsibility for any losses and/or damages, whether caused in whole or in part by the conduct or omission (including all

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RELEASE OF LIABILITY FOR ALL GUESTS OF THE MOUNT HAYDEN BACKCOUNTRY LODGE**

negligent acts and omissions) of any of the Released Parties. I understand and acknowledge that negligence includes, without limitation, the failure on the part of any Released Party to take reasonable steps to safeguard or protect against the risks, dangers and hazards of the Lodge, the Road and the use thereof. I hereby expressly and irrevocably waive and disclaim any right to recover from any Released Party any special, indirect, incidental or consequential damages, including without limitation, lost sales, profits, revenues or income.

I, for myself, my heirs, my successors, executors and subrogors, further agree not to sue Mt. Hayden, the County, or Company as a result of any injury, paralysis, death or damage to property suffered in connection with my use of the Lodge or the traveling and skiing to and from the Lodge on the Road. This release is intended to be a comprehensive release of liability but is not intended to assert defenses which are prohibited by law.

I hereby further agree to indemnify, hold harmless, and defend the Released Parties, from and against any and all claims, losses, costs, damages, actions, causes of action, liabilities, suits or expenses of any nature whatsoever (including attorneys' fees) arising out of or relating to my stay (and if applicable, my family's stay) at the Lodge. My duty to indemnify, hold harmless, and defend the Released Parties shall survive the conclusion of my stay at the Lodge.

Lastly, I, for myself, my heirs, successors, executors and subrogors, hereby **KNOWINGLY AND INTENTIONALLY WAIVE AND RELEASE, INDEMNIFY AND HOLD HARMLESS** the Released Parties from and against any and all claims, actions, causes of action, liabilities, suits, expenses (including reasonable attorneys' fees), whether foreseen or unforeseen, arising directly or indirectly out of any damage, loss, injury, paralysis, or death to me, any family member, or my property as a result of staying at the Lodge, traveling to or from the Lodge on the Road, or using the information services of Mt. Hayden, the County or Company, whether such damage, loss, injury, paralysis, or death results from the **ORDINARY NEGLIGENCE** of any Released Party or from any other cause.

In the event I am a group leader, I agree to save and hold harmless, indemnify, and forever defend each Released Party from and against any claims, losses, costs, damages, actions, causes of action, liabilities, suits or expenses of any nature whatsoever (including reasonable attorneys' fees) made or brought by any member of my group or brought by anyone on behalf of said member, as a result of said member's travel to and use of the Lodge and/or the Road.

I EXPRESSLY AGREE AND UNDERSTAND THAT THIS INDEMNIFICATION, WAIVER AND RELEASE IS INTENDED TO BE A COMPLETE AND IRREVOCABLE RELEASE OF ALL CLAIMS AND LOSSES AND INCLUDES INDEMNIFICATION PROVISIONS WHICH, IN CIRCUMSTANCES OTHER THAN AS PROVIDED FOR HEREIN, COULD INCLUDE AN INDEMNIFICATION BY ME OF THE RELEASED PARTIES FROM CLAIMS OR LOSSES ARISING AS A RESULT OF THE RELEASED PARTIES' OWN NEGLIGENCE OR THE NEGLIGENCE OF THE RELEASED PARTIES' EMPLOYEES WHETHER OR NOT SUCH NEGLIGENCE IS PASSIVE OR ACTIVE.

I HAVE READ THIS INDEMNIFICATION, WAIVER AND RELEASE CAREFULLY. I FULLY UNDERSTAND ITS TERMS. I UNDERSTAND THAT I HAVE GIVEN UP IMPORTANT RIGHTS BY SIGNING IT, AND I HAVE SIGNED IT KNOWINGLY, FREELY AND VOLUNTARILY WITHOUT ANY DURESS OR COERCION, INTENDING TO BE LEGALLY BOUND.

I HAVE CAREFULLY READ, CLEARLY UNDERSTAND AND VOLUNTARILY SIGN THIS INDEMNIFICATION, RELEASE AND WAIVER OF LIABILITY.

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RELEASE OF LIABILITY FOR ALL GUESTS OF THE MOUNT HAYDEN BACKCOUNTRY LODGE**

For persons under the age of 18, the signature of
a parent/guardian/responsible is also required:

Signature

Signature

Print Name

Print Name

Mailing Address

Relationship

Phone Number

E-mail Address

Dates of Trip

Head of Party/Person Who Made the
Reservation

Vehicle Information