

State of Wisconsin
DEPARTMENT OF NATURAL RESOURCES
101 S. Webster Street
Box 7921
Madison, WI, 53707-7921

Tony Evers, Governor
Karen Hyun, Ph.D., Secretary
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June 30, 2026

License #16964

Green Light Wisconsin LLC
Attn: Steve Donohue, VP Wisconsin
25 West Main Street, Suite 800
Madison, WI 53703

Subject: Nonferrous Metallic Mineral Exploration License Renewal – Green Light Wisconsin LLC

Dear Mr. Donohue,

In accordance with s. NR 130.107, Wis. Adm. Code, the Wisconsin Department of Natural Resources (DNR) has re-issued license #16964 to Green Light Wisconsin LLC (Green Light) for the purpose of conducting metallic mineral exploration in the State of Wisconsin. Your complete application was received on June 29, 2026. The DNR has verified Green Light is registered to do business in the State of Wisconsin.

Green Light has provided a statement of good standing for the continuous exploration bond in the amount of \$185,000 # 905151642/800190301 issued by Atlantic Specialty Insurance Company located in New York, NY who is registered to do business in the State of Wisconsin. This bond satisfies the amount required to abandon and reclaim the exploration drilling project at the Bend deposit in Taylor County and abandon two boreholes at the Reef deposit in Marathon County.

In accordance with s. NR 130.109, Wis. Adm. Code, you are required to notify the DNR with intent to drill, for a new project, at least 30 days prior to commencing drill operations. Be advised that no exploration activity may proceed without prior authorization from the mining program, proof of a surety bond that covers the amount determined by the DNR for all approved work, and any additional permits or approvals that may be required. Any project updates or field adjustments must be approved by the DNR prior to implementation.

A copy of your license is attached. This renewal is valid for one year with the expiration of June 30, 2027. You may renew this license in accordance with s. NR 130.106, Wis. Adm. Code.

Per NR 130.106(1)(d), Wis Adm. Code, as part of the exploration license application, GLW submitted modification plans for the Bend Soo Line 2026 project that was conditionally approved on January 29, 2026. The modification is for 6 additional drillholes for a maximum total of 16,000 additional feet of borehole for a program total of 26 drillholes and 39,000 feet of borehole. GLW proposed no additional land disturbance. The additional drilling activities will be conducted in accordance with the approved exploration plan. The previously approved drill pads, access routes, and sumps will be utilized for the additional drillholes.

The DNR has approved the modifications to the conditionally approved NOI to drill for the Bend Soo Line 2026 project with the following conditions:

- Documentation of an updated surety bond in an amount adequate to cover the explorer's current level of exploration activity must be provided to the DNR prior to commencing the additional drilling proposed in this modification and in accordance with s. 293.21(3)(b), Stats. and s. NR 130.105(2)(b)3, Wis. Adm. Code.
- GLW must provide the DNR with the location of the additional drillholes prior to the commencement of drilling and shall specify the drill site, the planned azimuth and inclination, the targeted depth of the drillhole, and the anticipated date on which drilling will begin.
- All activities must be completed in accordance with the NOI, and in compliance with Chapter 293, Wis. Stats., and ch. NR 130, Wis. Adm. Code, pertaining to nonferrous metallic mineral exploration.

The DNR has determined that renewals or amendments to existing coverage for erosion control (s. NR 216, Wis. Adm. Code) and dewatering (Ch. 283, Wis. Stats.) are not required for this modification, as there are no changes to the approved land disturbance and drilling methods. Pursuant to s. 281.36, Wis. Stats., GLW must obtain a wetland permit for activities that will result in a discharge of fill material to wetlands prior to initiating such work.

If you have any questions, please contact me at (715) 292-4911 or at molly.gardner@wisconsin.gov.

Sincerely,



Molly Gardner, CPG
WDNR Metallic Mining Coordinator

CC: Megan Luick, USFS
Derek Strohl, BLM
Bill Sande, USACE
Greg Pils, WDNR
Kyle McLaughlin, WDNR

Enc. License #16964



STATE OF WISCONSIN

DEPARTMENT OF NATURAL RESOURCES

NONFERROUS METALLIC MINERAL EXPLORATION LICENSE

AUTHORIZED CONTACT:

Green Light Wisconsin LLC
Steve Donohue, VP Wisconsin
25 West Main Street, Suite 800
Madison, WI 53703

LICENSE NO: 16964
TYPE OF FACILITY: NF Metallic Mineral Exploration
EFFECTIVE DATE: July 1, 2026
DATE OF EXPIRATION: June 30, 2027

LICENSEE: GREEN LIGHT WISCONSIN LLC

NAME OF OPERATION: GREEN LIGHT WISCONSIN LLC

LOCATION OF OPERATION: 25 West Main Street, Suite 800, Madison, WI
STATE OF WISCONSIN

This license authorizes the licensee to conduct metallic mineral exploration in the State of Wisconsin during the term hereof except as modified by the Department. This license is subject to and conditioned upon compliance with the provisions of Section 293, Wisconsin Statutes and Chapter NR 130, Wisconsin Administrative Code. This license may be renewed annually by submission to the Department of the information required in ch. NR 130.106 Wis. Adm. Code prior to the date of expiration.