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9 SEARLES VALLEY MINERALS INC.

10 SUPERIOR COURT OF THE STATE OF CALIFORNIA
11 COUNTY OF ORANGE

13 MOJAVE PISTACHIOS, LLC, a California
limited liability company; and PAUL G.
14 NUGENT AND MARY E. NUGENT, Trustees
of the Nugent Family Trust dated June 20,
15 2011,

16 Petitioners and Plaintiffs,

17 v.

18 INDIAN WELLS VALLEY
GROUNDWATER AUTHORITY, a California
19 joint powers authority; et al.,

20 Respondents and
21 Defendants.

22 AND CONSOLIDATED/RELATED CASES.

Case No. 30-2021-01187589-CU-WM-CXC

[Consolidated Case No. 30-2021-01188089-
CU-WM-CXC; Related Case No. 30-2021-
01187275-CU-OR-CJC; Related Case No.
30-2022-01239487-CU-MC-CJC; Related
Case No. 30-2022-01239479-CU-MC-CJC;
Related Case No. 30-2022-01249146-CU-
MC-CJC]

Judge: Hon. William D. Cluster

**DECLARATION OF JEFFREY V.
DUNN IN SUPPORT OF SEARLES
VALLEY MINERALS INC.'S REPLY
TO INDIAN WELLS VALLEY
GROUNDWATER AUTHORITY'S
SUPPLEMENTAL BRIEF IN
OPPOSITION TO INDIAN WELLS
VALLEY WATER DISTRICT'S
MOTION FOR ORDER RE
"INTERESTED PARTY" STATUS, OR
IN THE ALTERNATIVE, LEAVE TO
AMEND ANSWER**

Date: February 6, 2026
Time: 11:00 a.m.
Dept: CX101

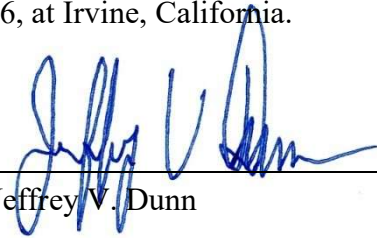
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9. The parties could have included in Section 1.1 of the settlement agreement a condition precedent that the settlement agreement would only be effective upon the express condition that claims by the District were dismissed. But the parties did not do so.

10. Upon information and belief, Searles understands that the Authority has already terminated said option to the City of Ridgecrest's reclaimed water, therefore acting consistent with the settlement agreement's terms and indicating Authority's belief that the settlement agreement is and will remain in effect.

I declaration under penalty of perjury under the laws of the State of California that the forgoing is true and correct.

Executed this 26th day of January 2026, at Irvine, California.



Jeffrey V. Dunn

EXHIBIT 1

SETTLEMENT AND MUTUAL RELEASE AGREEMENT

This Settlement and Mutual Release Agreement (“Agreement”) is entered into by and between Searles Valley Minerals Inc. (“Searles”), and the Indian Wells Valley Groundwater Authority and its Board of Directors of the GA (collectively, “GA”), each of which may at times be referred to as a “Party” or collectively as the “Parties.” This Agreement is effective as of November 13, 2025 (the “Effective Date”).

RECITALS

WHEREAS, on September 29, 2020, Searles filed a Petition for Writ of Mandate; Complaint for Declaratory and Injunctive Relief; and Takings Claims under the California Constitution against the GA in *Searles Valley Minerals Inc. v. Indian Wells Valley Groundwater Authority, et al.*, Orange County Superior Court Case No. 30-2021-01188089-CU-WM-CXC (“Searles Action”). On August 25, 2021, Searles filed a First Amended Petition for Writ of Mandate and Complaint for Declaratory and Injunctive Relief; and Takings Claim under the California Constitution. The GA filed an Answer to Searles’ First Amended Petition and Complaint on April 24, 2023.

WHEREAS, at the July 15, 2025 Status Conference in the Searles Action, the Court set a hearing on the first cause of action—Petition for Writ of Mandate—in Searles’ First Amended Petition for Writ of Mandate for February 4, 2026 at 9:00 a.m. On September 2, 2025, the Court entered an order on stipulation of the parties staying the remaining causes of action pending resolution of the first cause of action.

WHEREAS, on January 5, 2022, the GA filed a Complaint for Preliminary and Permanent Injunction; Recovery of Delinquent Groundwater Fees; and Civil Penalties against Searles in *Indian Wells Valley Groundwater Authority v. Searles Valley Minerals Inc.*, OCSC Case No. 30-2022-01239487 (“GA Action Against Searles”). Searles filed an Answer on April 19, 2022. No preliminary injunction has been filed.

WHEREAS, on January 31, 2025, Searles filed a Petition for Writ of Mandate Directing the Disclosure of Public Records under California’s Public Records Act and Complaint for Declaratory Relief against the GA in *Searles Valley Minerals Inc. v. Indian Wells Valley Groundwater Authority*, Orange County Superior Court Case No. 30-2025-01457804 (“PRA Action”). The GA filed an Answer and Affirmative Defenses to the Petition and Complaint on May 12, 2025.

WHEREAS, to avoid the expense and inconvenience of further legal proceedings, the Parties have agreed to a settlement with respect to any and all claims that were or could have been brought against any of the Parties in connection with the Searles Action, the GA Action Against Searles, and the PRA Action (collectively, the “Dismissed Actions”).

WHEREAS, the Parties will continue to litigate their respective claims, rights, and defenses in the comprehensive groundwater adjudication in *Mojave Pistachios, LLC; et al v. Indian Valley Water District; et al.*, Orange County Superior Court Case No. 30-2021-01187275 (“Comprehensive Adjudication”) consistent with the terms of this Agreement. Except as expressly

provided herein, this Agreement does not apply to or affect in any way the claims, rights, and defenses raised in the Comprehensive Adjudication.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and adequacy of which the Parties hereby acknowledge, the Parties agree as follows:

TERMS

1. Dismissal; Mutual Release; Waiver of Claims.

1.1 Dismissal of the Dismissed Actions. Searles and the GA will dismiss with prejudice the Dismissed Actions. The Parties agree that within five (5) business days of the Effective Date of this Agreement, the Parties will each file a Request for Dismissal with the Court for each case which that Party initiated, indicating that the Parties have settled all of the claims as against each other that were raised in the Dismissed Actions and requesting dismissal with prejudice.

1.2 Mutual Release. Searles and the GA, for themselves, and for each of their respective predecessors, successors, heirs, and assigns, hereby fully and irrevocably releases, acquits, and discharges each other, and all of their respective past, present, and future officers, directors, shareholders, employees, agents, attorneys, representatives, principals, partners, joint venturers, affiliates, sureties, subsidiaries, parents, affiliated corporations, predecessors, successors, heirs, and assigns, and each of them (collectively, the “Related Persons”), of and from any and all liabilities, claims, defenses, causes of action, damages, costs (including costs of suit and attorneys’ fees and expenses), or demands of whatever nature, character, type, or description, whether known or unknown, existing or potential, anticipated or unanticipated, which either of the Parties has or asserts, or may hereafter have or assert, against the other Party, or against any of their respective Related Persons, by reason of any act or omission on the part of the other Party, or on the part of any of their respective Related Persons, relating to the Dismissed Actions, including without limitation, any and all liabilities, claims, defenses, causes of action, damages, costs, or demands which are embodied in, may arise out of, or are in any way connected with, any fact, matter, or issue pertaining to the Dismissed Actions. Notwithstanding the foregoing provisions, the general releases set forth in this Agreement are not intended to, and shall not extend to, or in any way release, acquit, or discharge, any of the rights, duties or obligations arising from, created by, or maintained by, this Agreement. Nothing in this Agreement, however, shall affect the Parties’ claims, rights, or defenses raised in the Comprehensive Adjudication.

1.3 Waiver of Claims. Each Party shall waive all claims against the other Party concerning the Dismissed Actions. In addition, each Party shall waive all claims against the other Party concerning the validity of the GA’s 2020 Groundwater Sustainability Plan (“GSP”) or the GSP’s 2025 Periodic Evaluation.

1.4 No Dismissal or Release of the Comprehensive Adjudication. The Parties may continue to participate in the Comprehensive Adjudication consistent with the terms of this Agreement. No Party intends to dismiss, will dismiss, or will seek to dismiss the Comprehensive

Adjudication, or to dismiss any Party's claims, rights, or defenses raised in the Comprehensive Adjudication.

1.5 Enforcement of Agreement. Notwithstanding the above, a Party may seek to enforce this Agreement and pursue all remedies available to them at law or equity, and the dismissals and releases set forth in this Section 1 shall not apply to such action. Pursuant to Code of Civil Procedure section 664.6, each of the Parties expressly requests and hereby agrees to the retention and continuing jurisdiction of the Orange County Superior Court to enforce all of the provisions of this Agreement.

2. Reclaimed Water From City of Ridgecrest. The City of Ridgecrest ("City") discharges approximately two thousand (2,000) acre-feet of reclaimed water each year that the City represents does not recharge the Indian Wells Valley Groundwater Basin ("Basin"). The GA currently has an option agreement to purchase this water for Basin sustainability projects. The GA agrees to terminate this option so that the City can make this approximately 2,000 acre-feet of reclaimed water available to Searles, as requested by Searles. Searles agrees to work with the GA and the City so that Searles will, on mutually agreeable contractual terms, use this reclaimed water. The Parties intend that, when available, technically feasible, and to the extent practical, Searles will prioritize use of the reclaimed water prior to exporting groundwater from the Basin for use by Searles and Searles Domestic Water Company. The Parties understand that Searles Domestic Water Company will likely not be able to use reclaimed water and that Searles will have to pump and export groundwater for Searles Domestic Water Company and any other potable uses.

3. Searles Participation in the Pipeline Project.

3.1 Entitlement to Imported Water; No Replenishment Fee. The GA intends to construct a pipeline to import non-native water into the Basin ("Pipeline"). Searles is entitled to receive imported water through this Pipeline to supplement Searles' needs beyond its rights to both (1) the reclaimed water set forth in Section 2, above; and (2) its adjudicated native water rights, as determined in the Comprehensive Adjudication. But, Searles shall receive imported water through the Pipeline only in the amounts Searles's acquires from third parties, including other parties in the Comprehensive Adjudication. For this reason, Searles is excluded from paying the Replenishment Fee, either retroactively (for past assessments) or prospectively (for future assessments). The "Replenishment Fee" for purposes of this Agreement is defined as the existing replenishment fee or any other fee designed for the purchase of imported or any other replacement water, or the recovery of cost for the purchase of imported or any other replacement water.

3.2 Payment for Imported Water Rights. Searles's payment for imported water rights is limited to the acquisition costs of the imported water rights, which is subject to mutual agreement. Searles shall not import water until such time as water is actually available for delivery to Searles through the Pipeline, and not before both (1) Searles' groundwater rights are finally determined in the Comprehensive Adjudication, and (2) Searles determines, in its sole discretion, that Searles requires imported water.

3.3 Delivery Costs. Searles will pay for the actual delivery costs only for the imported water it acquires. Delivery costs charged to Searles shall be calculated on a common basis with other users of the Pipeline and shall not include any allocation of a percentage of the Pipeline's capital, unless Searles is able to acquire public funds for a portion of the Pipeline's capital cost or for project costs of Pipeline construction, unless Searles uses the Pipeline and, in such event, the allocation of such costs shall be proportionate to Searles's actual use of the Pipeline and shall be calculated on a basis no less favorable than other users of the Pipeline.

4. Pipeline Benefits; Non-Opposition. Searles will benefit, either directly or indirectly, from the GA's Pipeline, and agrees not to oppose the implementation of the Pipeline.

5. Water Rights Acquisition. Searles may purchase or lease water rights from third parties, subject to the terms of the final and non-appealable judgment in the Comprehensive Adjudication.

6. Searles Participation in the Comprehensive Adjudication.

6.1 Phase 2 of the Comprehensive Adjudication.

6.1.1 Searles may fully participate in the Comprehensive Adjudication, except that, for the Phase 2 trial of the Comprehensive Adjudication on "safe yield" that is currently set to commence on June 1, 2026, Searles will not (a) call a witness, or (b) affirmatively present evidence.

6.1.2 Searles fully reserves the right to file a trial brief, other briefs in support of trial as necessary, make opening and closings statements, and cross-examine witnesses in the Phase 2 trial of the Comprehensive Adjudication. For example only, and without limitation, Searles may: respond and defend against any claims, including, without limitation, any claims that could reduce or diminish Searles's allocation of safe yield; and, consistent with Section 6.1.1, respond and reply to any evidence, motions, briefs, or proposed orders that could threaten or impair Searles's water rights claims.

6.1.3 Except as expressly stated in Section 2, this Agreement does not constrain Searles's authority or ability to extract its historical amount up to and consistent with a final judgment in the Comprehensive Adjudication.

6.1.4 The GA shall retain the right to participate in the establishment of safe yield and in opposing a safe yield that is different from the sustainable yield established in the GSP.

6.2 Reservation of Rights. Except for the provisions of Section 6.1 of this Agreement, the Parties each reserve the right to participate in all future phases and all other aspects of the Comprehensive Adjudication.

7. Miscellaneous.

7.1 California Civil Code Section 1542. Each Party acknowledges the risk that, subsequent to the execution of this Agreement, a Party may discover facts or may incur, suffer,

or discover losses, damage, or injuries which are unknown and unanticipated at the time this Agreement is signed, which if known on the date of this Agreement, may have materially affected its decision to execute this Agreement. Despite this knowledge and understanding, each Party hereby assumes the risk of such unknown and unanticipated facts and claims, and, except as otherwise provided in this Agreement, hereby waives any alleged right to set aside or rescind this Agreement and any and all rights under California Civil Code section 1542 (and similar laws in other jurisdictions), which section has been duly explained to and is understood by each Party, and which reads as follows:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

7.2 Assignment. Each of the undersigned Parties represents and warrants that, with respect to the respective releases given by each of the Parties hereto, no portion of any claim, right, demand, action, or cause of action released hereunder, and no portion of any recovery or settlement to which any Party might be entitled based upon any such claim, right, demand, action, or cause of action, has been assigned or transferred to any other person, firm, or corporation, in any manner, including by way of subrogation, operation of law, attorneys' lien, or otherwise.

7.3 Waiver of Costs and Attorneys' Fees. Each Party shall bear its own legal fees, costs, and expenses relating to the Dismissed Actions, including the preparation, negotiation, and drafting of this Agreement.

7.4 No Reliance on Others. The Parties represent and acknowledge that, in executing this Agreement, other than as expressly set forth herein, they have not relied, and do not rely, upon any representations or statements made by any other Party or any agents, representatives, or attorneys of any of them, with regard to the subject matter, basis, or effect of this Agreement, other than those expressly appearing herein.

7.5 Joint Preparation. The language of this Agreement is the result of negotiations between the Parties and the presumption that language shall be construed against the drafter shall not apply to this Agreement.

7.6 Representations and Warranties. Each of the Parties acknowledges and agrees that the below signatories have the authority to execute this Agreement and that this Agreement constitutes a legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms. Each Party represents and warrants that the execution and performance of this Agreement does not violate any federal, state, local or common law, regulation, ordinance, executive order, or corporate bylaw.

7.7 Successors. This Agreement shall bind, and inure to the benefit of, the respective successors, assigns, transferees, grantees, beneficiaries, legatees, heirs, executors, administrators, and estates of each of the Parties.

7.8 Third Party Beneficiaries. There are no intended third-party beneficiaries of any right or obligation set forth in this Agreement.

7.9 No Admission of Wrongdoing or Estoppel. Each Party denies any liability to the other Party, and acknowledges and agrees that neither this Agreement, nor any of its terms or conditions, constitutes an admission by any Party of liability, wrongdoing, or any violation of any federal, state, local or common law, regulation, ordinance, executive order, or corporate bylaw. This Agreement shall not collaterally estop or bind either Party in any other litigation—including, for example only and without limitation, the Comprehensive Adjudication—and is made solely for the purpose of avoiding the burden and expense of the Dismissed Actions.

7.10 Cost Recovery; Venue; Choice of Law. In the event of any legal action between or among the Parties arising out of or in relation to this Agreement, or to enforce this Agreement, the prevailing Party in such legal action shall be entitled to recover all of such Party's costs and expenses, including reasonable attorneys' fees. The Parties agree that any such proceeding shall be filed in the Superior Court of California, County of Orange County. This Agreement shall be governed and interpreted in accordance with the laws of the State of California.

7.11 Tax Consequences. Each Party makes no representations as to whether there are any tax consequences associated with this Agreement. Each Party shall be responsible to pay all applicable local, state, and/or federal taxes resulting from the Agreement from their own funds, and no Party shall be responsible, in any way, for the tax liability of the other Party, if any, resulting from this Agreement.

7.12 Notices. Any notice, demand, or request which may be permitted, required, or desired to be given in connection with this Agreement shall be given in writing and directed to the recipients noted below. Any notice, demand, or request shall be either (i) delivered by Federal Express or other nationally-recognized overnight delivery/courier service, in which case they shall be deemed delivered on the date of delivery; or (ii) by Email, with a Read Receipt requested, in which case they shall be deemed delivered on the date the Email is sent.

To:
President
Searles Valley Minerals Inc.
9401 Indian Creek Parkway, Suite 1000
Overland Park, KS 66210
Email: cruise@svminerals.com

With copy to:
Best Best & Krieger
Attn: Eric Garner, Jeffrey Dunn, Alison Toivola
300 S. Grand Ave.
25th Floor
Los Angeles, California 90071
Email: eric.garner@bbklaw.com, jeffrey.dunn@bbklaw.com,
alison.toivola@bbklaw.com

To:
Indian Wells Valley Groundwater Authority
Attn: Carol Thomas-Keefer, General Manager
100 W California Ave., Ridgecrest, CA. 93555
(650) 587-7300
Email: cthomaskeefer@rgs.ca.gov

With copy to:
Aleshire & Wynder
Attn: Keith Lemieux
340 N. Westlake Blvd, Ste 115
Westlake Village, California, 91362
Email: klemieux@awattorneys.com

7.13 Merger and Integration. This Agreement constitutes the entire agreement between the Parties. No oral agreements have been entered into, and all modifications to this Agreement shall be in writing consistent with Section 7.16 of this Agreement.

7.14 Severability; Non-Waiver. If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, all other provisions of this Agreement shall remain in full force and effect. Further, the waiver of any breach of this Agreement by any Party shall not be a waiver of any other breach of this Agreement.

7.15 Counterparts. This Agreement may be executed in any number of counterparts, and delivery of an executed counterpart may be made by facsimile or email in PDF or similar format, each of which shall be accepted and effective as an original, and all of which together shall have the force and effect of a single, fully-executed document.

7.16 Modification in Writing. This Agreement can only be modified or amended in a writing that is executed by all Parties to this Agreement.

7.17 Headings. The headings of this Agreement are for convenience of reference only and do not in any way limit, expand, or modify the terms and provisions of this Agreement.

IN WITNESS WHEREOF, each Party has executed this Agreement on the date which appears next to the corresponding signature.

[Signature page to follow]

SETTLEMENT AGREEMENT AND MUTUAL RELEASE SIGNATURE PAGE

ON BEHALF OF SEARLES VALLEY MINERALS INC.

Name: Dennis Cruise
Title: President
Date:

ON BEHALF OF THE INDIAN WELLS VALLEY GROUNDWATER AUTHORITY

Keith Lemieux
Keith Lemieux (Nov 12, 2025 19:23:39 PST)

Name: Keith Lemieux
Title: Attorney
Date: 11/12/2025

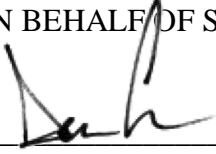
ON BEHALF OF THE BOARD OF DIRECTORS OF THE INDIAN WELLS VALLEY
GROUNDWATER AUTHORITY

Scott Hayman
Scott Hayman (Nov 12, 2025 20:18:29 MST)

Name: Scott Hayman
Title: Chairman
Date 11/12/2025

SETTLEMENT AGREEMENT AND MUTUAL RELEASE SIGNATURE PAGE

ON BEHALF OF SEARLES VALLEY MINERALS INC.



Name: Dennis Cruise

Title: President

Date: 11/13/2025

ON BEHALF OF THE INDIAN WELLS VALLEY GROUNDWATER AUTHORITY

Name:

Title:

Date:

ON BEHALF OF THE BOARD OF DIRECTORS OF THE INDIAN WELLS VALLEY
GROUNDWATER AUTHORITY

Name:

Title:

Date









2025.11 DRAFT Settlement Agreement -- SVM_IWVGA(44275664.7)-c1

Final Audit Report

2025-11-13

Created:	2025-11-13
By:	April Keigwin (akeigwin@rgs.ca.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAu2XViLFp-HS6NIIUbPu0-dl8ZZHP8uum

"2025.11 DRAFT Settlement Agreement -- SVM_IWVGA(44275664.7)-c1" History

-  Document created by April Keigwin (akeigwin@rgs.ca.gov)
2025-11-13 - 3:13:25 AM GMT
-  Document emailed to Scott Hayman (shayman@ridgecrest-ca.gov) for signature
2025-11-13 - 3:13:29 AM GMT
-  Document emailed to Keith Lemieux (klemieux@awattorneys.com) for signature
2025-11-13 - 3:13:30 AM GMT
-  Email viewed by Scott Hayman (shayman@ridgecrest-ca.gov)
2025-11-13 - 3:14:38 AM GMT
-  Document e-signed by Scott Hayman (shayman@ridgecrest-ca.gov)
Signature Date: 2025-11-13 - 3:18:29 AM GMT - Time Source: server
-  Email viewed by Keith Lemieux (klemieux@awattorneys.com)
2025-11-13 - 3:23:14 AM GMT
-  Document e-signed by Keith Lemieux (klemieux@awattorneys.com)
Signature Date: 2025-11-13 - 3:23:39 AM GMT - Time Source: server
-  Agreement completed.
2025-11-13 - 3:23:39 AM GMT

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PROOF OF SERVICE

I, Vanessa Guillen-Becerra, declare:

I am a citizen of the United States and employed in San Bernardino County, California. I am over the age of eighteen years and not a party to the within-entitled action. My business address is 2855 E. Guasti Road, Suite 400, Ontario, California 91761. On January 26, 2026, I served a copy of the within document(s):

DECLARATION OF JEFFREY V. DUNN IN SUPPORT OF SEARLES VALLEY MINERALS INC.'S REPLY TO INDIAN WELLS VALLEY GROUNDWATER AUTHORITY'S SUPPLEMENTAL BRIEF IN OPPOSITION TO INDIAN WELLS VALLEY WATER DISTRICT'S MOTION FOR ORDER RE "INTERESTED PARTY" STATUS, OR IN THE ALTERNATIVE, LEAVE TO AMEND ANSWER

by transmitting via e-mail or electronic transmission the document(s) listed above to the person(s) at the e-mail address(es) set forth below.

Please see attached Service List.

I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

Executed on January 26, 2026, at Ontario, California.



Vanessa Guillen-Becerra

1 **Service List**

2 Mojave Pistachios, LLC, et al., v. Indian Wells Valley Water District, et al.
3 Lead Case No. 30-2021-01187589-CU-WM-CXC
4 [Consolidated Case No. 30-2021-01188089-CU-WM-CXC; Related Case No. 30-2021-
5 01187275-CU-OR-CJC; Related Case No. 30-2022-01239487-CU-MC-CJC; Related Case No.
6 30-2022-01239479-CU-MC-CJC; Related Case No. 30-2022-01249146-CU-MC-CJC]

7 Scott S. Slater
8 Robert J. Saperstein
9 Amy M. Steinfeld
10 Elisabeth L. Esposito
11 **BROWNSTEIN HYATT FARBER
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20 G. NUGENT AND MARY E. NUGENT,
21 TRUSTEES OF THE NUGENT
22 FAMILY TRUST DATED JUNE 20,
23 2011**

24 John C. Murphy
25 Douglas J. Evertz
26 Emily L. Madueno
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ESTATE, LLC; BIG HORN FIELDS,
LLC; BROWN ROAD FIELDS, LLC;
HIGHWAY 395 FIELDS, LLC; THE
MEADOWBROOK MUTUAL WATER
COMPANY**

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phall@co.kern.ca.us

Attorneys for Respondents and Defendants

**INDIAN WELLS VALLEY
GROUNDWATER AUTHORITY;
BOARD OF DIRECTORS OF THE
INDIAN WELLS VALLEY
GROUNDWATER AUTHORITY**