

RSM Richter Inc.

July 11, 2011

RSM Richter Inc.
2, Place Alexis Nihon, Suite 1820
Montréal, Québec H3Z 3C2
Téléphone / Telephone : 514.934.3400
Télécopieur / Facsimile : 514.934.3504
www.rsmrichter.com

Ligne directe / Direct Line : 514.934.3484
Courriel / E-mail : grobillard@rsmrichter.com

TO THE CREDITORS OF KITCO METALS INC. (the "Company")

Please take notice that on July 7, 2011, the Quebec Superior Court (sitting as Tribunal designated under the *Companies' Creditors Arrangement Act* ("CCAA")) issued an order granting the above-mentioned Company protection under the CCAA. RSM Richter Inc. is the Court-Appointed Monitor during the period the Order is in force.

Please be advised that the Order granted by the Court stays all proceedings against the Company until and including July 27, 2011 and thereafter, to the extent necessary, an extension of the Order and Stay of Proceedings, will be sought. A copy of the Order can be obtained from the website of the Monitor or upon direct request to the latter at the coordinates mentioned below.

At present, creditors are not required to file a Proof of Claim. In due course, we will be forwarding to the creditors a Proof of Claim form together with the Plan of Arrangement yet to be filed by the Company, as well as convening a creditors' meeting to vote on same.

For any further information, please do not hesitate to contact the undersigned or Mr. Andrew Adessky, CA, at 514.934.3513 or visit our website at <http://www.rsmrichter.com/Restructuring/KitcoMetals.aspx>. Additional information, as it is available, will also be posted to our website.

RSM Richter Inc.

Court Appointed Monitor



Gilles Robillard, CA, CIRP