

QUITCLAIM DEED

THIS DEED, made and entered into this 20th day of September, 1982 by and between Bullion Monarch Company, a UTAH corporation, whose place of business for purposes hereof is P. O. Box 712, Elko, Nevada 89301, hereinafter the "Grantor," and PanCana Industries, Inc., a Colorado corporation, whose address for purposes hereof is 4975 Van Gordon Street, Wheat Ridge, Colorado 80033, hereinafter the "Grantee";

RECITALS

1. Pursuant to a Mining Lease and Option, dated July 5, 1967, M. M. & S. Exploration Company, a Nevada corporation, leased to Arthur Blake Thomas certain unpatented lode mining claims, located in the Lynn Mining Area, Eureka and Elko Counties, Nevada (collectively the "Property"), as more particularly described in Exhibit A attached hereto and by this reference made a part hereof.
2. Grantor has succeeded to all the right, title and interest of M. M. & S. Exploration Company in and to the Property and Grantee has succeeded to all the right, title, and interest of Arthur Blake Thomas.
3. Grantee has fully satisfied all conditions and obligations of the Mining Lease and Option and Grantor desires to convey to Grantee all of its right, title and interest in and to the Property.

WITNESSETH:

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), lawful money of the United States of America, in hand paid by the Grantee, and other good and valuable consideration, the receipt and sufficiency whereof are hereby confessed and acknowledged, has conveyed, remised, released, sold and quitclaimed, and by these presents does convey, remise, release, sell and forever quitclaim unto Grantee, its successors and assigns, all the right, title, interest, claim, and demand which the Grantor has in and to the Property.

TO HAVE AND HOLD the same, together with any and all the appurtenances and privileges thereunto belonging, or in any wise thereunto appertaining and all the estate, right, title, interest, and claim whatsoever of Grantor, either in law or in equity, to the proper use and benefit of Grantee, its successors and assigns, FOREVER.

IN WITNESS WHEREOF, the Grantor has executed this deed as of the day and year first above written.

BULLION MONARCH COMPANY

By R. Dan Morris
President

ATTEST:

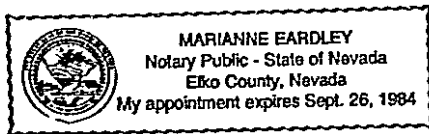
By [Signature]
-seal-

ACKNOWLEDGMENT

STATE OF NEVADA)
) ss.
County of ELKO)

On this 20th day of September, 1982, personally appeared before me, a Notary Public in and for the County of ELKO, State of Nevada, R. Don Morris, the President of Bullion Monarch Company which executed the foregoing instrument, and upon oath did depose and state that he is an officer of said corporation as above designated and that said corporation executed the foregoing instrument freely and voluntarily and for the uses and purposes therein described.

Witness my hand and official seal.



Marianne Eardley
Notary Public

469 Idaho Street
Street Address

ELKO NEVADA 89801
City, State, Zip Code

My commission expires: September 26, 1984.

EXHIBIT A
to that
Quitclaim Deed
by and between
Bullion Monarch Company
and
PanCana Industries, Inc.
dated
September 20, 1982

The following unpatented lode mining claims located in the Lynn Mining District, Eureka and Elko Counties, Nevada consisting of the Gold Strike 1-36 and Gold Bug 1-27 groups (total 63 claims), the original notices of location ("N/L"), original certificates of location ("C/L"), amended notices of location ("A. N/L"), and amended certificates of location ("A. C/L") of which are recorded in Eureka and Elko Counties, Nevada as follows:

Claim Name	County Recorder	Document	Date Recorded	Book	Page	BLM Serial No.
Gold Strike No. 1	Eureka	N/L	2-19-63	M	345	N MC 57154
	Eureka	C/L	4-19-63	N	132	
	Eureka	A. N/L	2-24-70	34	359	
	Eureka	A. N/L	9-12-78	65	551	
	Eureka	A. C/L	9-12-78	65	587	
Gold Strike No. 2	Eureka	N/L	2-19-63	M	346	N MC 57155
	Eureka	C/L	4-19-63	N	133	
	Eureka	A. N/L	2-24-70	34	360	
	Eureka	A. N/L	9-12-78	65	552	
	Eureka	A. C/L	9-12-78	65	588	
Gold Strike No. 3	Eureka	N/L	2-19-63	M	347	N MC 57156
	Eureka	C/L	4-19-63	N	134	
	Eureka	A. N/L	2-24-70	34	361	
	Eureka	A. N/L	9-12-78	65	553	
	Eureka	A. C/L	9-12-78	65	589	
Gold Strike No. 4	Eureka	N/L	2-19-63	M	348	N MC 57157
	Eureka	C/L	4-19-63	N	135	
	Eureka	A. N/L	2-24-70	34	362	
	Eureka	A. N/L	9-12-78	65	554	
	Eureka	A. C/L	9-12-78	65	590	
Gold Strike No. 5	Eureka	N/L	2-19-63	M	349	N MC 57158
	Eureka	C/L	4-19-63	N	136	
	Eureka	A. N/L	2-24-70	34	363	
	Eureka	A. N/L	9-12-78	65	555	
	Eureka	A. C/L	9-12-78	65	591	
Gold Strike No. 6	Eureka	N/L	2-19-63	M	350	N MC 57159
	Eureka	C/L	4-19-63	N	137	
	Eureka	A. N/L	2-24-70	34	364	
	Eureka	A. N/L	9-12-78	65	556	
	Eureka	A. C/L	9-12-78	65	592	
Gold Strike No. 7	Eureka	N/L	2-19-63	M	351	N MC 57160
	Eureka	C/L	4-19-63	N	138	
	Eureka	A. N/L	2-24-70	34	365	
	Eureka	A. N/L	9-12-78	65	557	
	Eureka	A. C/L	9-12-78	65	593	

<u>Claim Name</u>	<u>County Recorder</u>	<u>Document</u>	<u>Date Recorded</u>	<u>Book</u>	<u>Page</u>	<u>BLM Serial No.</u>
Gold Strike No. 8	Eureka	N/L	2-19-63	M	352	N MC 57161
	Eureka	C/L	4-19-63	N	139	
	Eureka	A. N/L	2-24-70	34	366	
	Eureka	A. N/L	9-12-78	65	558	
	Eureka	A. C/L	9-12-78	65	594	
Gold Strike No. 9	Eureka	N/L	2-19-63	M	353	N MC 57162
	Eureka	C/L	4-19-63	N	140	
	Eureka	A. N/L	2-24-70	34	367	
	Eureka	A. N/L	9-12-78	65	559	
	Eureka	A. C/L	9-12-78	65	595	
Gold Strike No. 10	Eureka	N/L	2-19-63	M	354	N MC 57163
	Eureka	C/L	4-19-63	N	141	
	Eureka	A. N/L	2-24-70	34	368	
	Eureka	A. N/L	9-12-78	65	560	
	Eureka	A. C/L	9-12-78	65	596	
Gold Strike No. 11	Eureka	N/L	2-19-63	M	355	N MC 57164
	Eureka	C/L	4-19-63	N	142	
	Eureka	A. N/L	2-24-70	34	369	
	Eureka	A. N/L	9-12-78	65	561	
	Eureka	A. C/L	9-12-78	65	597	
Gold Strike No. 12	Eureka	N/L	2-19-63	M	356	N MC 57165
	Eureka	C/L	4-19-63	N	143	
	Eureka	A. N/L	2-24-70	34	370	
	Eureka	A. N/L	9-12-78	65	562	
	Eureka	A. C/L	9-12-78	65	598	
Gold Strike No. 13	Eureka	N/L	2-19-63	M	357	N MC 57166
	Eureka	C/L	4-19-63	N	144	
	Eureka	A. N/L	2-24-70	34	371	
	Eureka	A. N/L	9-12-78	65	563	
	Eureka	A. C/L	9-12-78	65	599	
Gold Strike No. 14	Eureka	N/L	2-19-63	M	358	N MC 57167
	Eureka	C/L	4-19-63	N	145	
	Eureka	A. N/L	2-24-70	34	372	
	Eureka	A. N/L	9-12-78	65	564	
	Eureka	A. C/L	9-12-78	65	600	
Gold Strike No. 15	Eureka	N/L	2-19-63	M	359	N MC 57168
	Eureka	C/L	4-19-63	N	146	
	Eureka	A. N/L	2-24-70	34	373	
	Eureka	A. N/L	9-12-78	65	565	
	Eureka	A. C/L	9-12-78	66	1	
Gold Strike No. 16	Eureka	N/L	2-19-63	M	360	N MC 57169
	Eureka	C/L	4-19-63	N	147	
	Eureka	A. N/L	2-24-70	34	374	
	Eureka	A. N/L	9-12-78	65	566	
	Eureka	A. C/L	9-12-78	66	2	
Gold Strike No. 17	Eureka	N/L	2-19-63	M	361	N MC 57170
	Eureka	C/L	4-19-63	N	148	
	Eureka	A. N/L	2-24-70	34	375	
	Eureka	A. N/L	9-12-78	65	567	
	Eureka	A. C/L	9-12-78	66	3	
Gold Strike No. 18	Eureka	N/L	2-19-63	M	362	N MC 57171
	Eureka	C/L	4-19-63	N	149	
	Eureka	A. N/L	2-24-70	34	376	
	Eureka	A. N/L	9-12-78	65	568	
	Eureka	A. C/L	9-12-78	66	4	
Gold Strike No. 19	Eureka	N/L	2-19-63	M	363	N MC 57172
	Eureka	C/L	4-19-63	N	150	
	Eureka	A. N/L	2-24-70	34	377	
	Eureka	A. N/L	9-12-78	65	569	
	Eureka	A. C/L	9-12-78	66	5	

Claim Name	County Recorder	Document	Date Recorded	Book	Page	BLM Serial No.
Gold Strike No. 20	Eureka	N/L	2-19-63	M	364	N MC 57173
	Eureka	C/L	4-19-63	N	151	
	Eureka	A. N/L	2-24-70	34	378	
	Eureka	A. N/L	9-12-78	65	570	
	Eureka	A. C/L	9-12-78	66	6	
Gold Strike No. 21	Eureka	N/L	2-19-63	M	365	N MC 57174
	Eureka	C/L	4-19-63	N	152	
	Eureka	A. N/L	2-24-70	34	379	
	Eureka	A. N/L	9-12-78	65	571	
	Eureka	A. C/L	9-12-78	66	7	
Gold Strike No. 22	Eureka	N/L	2-19-63	M	366	N MC 57175
	Eureka	C/L	4-19-63	N	153	
	Eureka	A. N/L	2-24-70	34	380	
	Eureka	A. N/L	9-12-78	65	572	
	Eureka	A. C/L	9-12-78	66	8	
Gold Strike No. 23	Eureka	N/L	2-19-63	M	367	N MC 57176
	Eureka	C/L	4-19-63	N	154	
	Eureka	A. N/L	2-24-70	34	381	
	Eureka	A. N/L	9-12-78	65	573	
	Eureka	A. C/L	9-12-78	66	9	
Gold Strike No. 24	Eureka	N/L	2-19-63	M	368	N MC 57177
	Eureka	C/L	4-19-63	N	155	
	Eureka	A. N/L	2-24-70	34	382	
	Eureka	A. N/L	9-12-78	65	574	
	Eureka	A. C/L	9-12-78	66	10	
Gold Strike No. 25	Eureka	N/L	2-19-63	M	369	N MC 57178
	Eureka	C/L	4-19-63	N	156	
	Eureka	A. N/L	2-24-70	34	383	
	Eureka	A. N/L	9-12-78	65	575	
	Eureka	A. C/L	9-12-78	66	11	
Gold Strike No. 26	Eureka	N/L	2-19-63	M	370	N MC 57179
	Eureka	C/L	4-19-63	N	157	
	Eureka	A. N/L	2-24-70	34	384	
	Eureka	A. N/L	9-12-78	65	576	
	Eureka	A. C/L	9-12-78	66	12	
Gold Strike No. 27	Eureka	N/L	2-19-63	M	371	N MC 57180
	Eureka	C/L	4-19-63	N	158	
	Eureka	A. N/L	2-24-70	34	385	
	Eureka	A. N/L	9-12-78	65	577	
	Eureka	A. C/L	9-12-78	66	13	
Gold Strike No. 28	Eureka	N/L	2-19-63	M	372	N MC 57181
	Eureka	C/L	4-19-63	N	159	
	Eureka	A. N/L	2-24-70	34	386	
	Eureka	A. N/L	9-12-78	65	578	
	Eureka	A. C/L	9-12-78	66	14	
Gold Strike No. 29	Eureka	N/L	2-19-63	M	373	N MC 57182
	Eureka	C/L	4-19-63	N	160	
	Eureka	A. N/L	2-24-70	34	387	
	Eureka	A. N/L	9-12-78	65	579	
	Eureka	A. C/L	9-12-78	66	15	
Gold Strike No. 30	Eureka	N/L	2-19-63	M	374	N MC 57183
	Eureka	C/L	4-19-63	N	161	
	Eureka	A. N/L	2-24-70	34	388	
	Eureka	A. N/L	9-12-78	65	580	
	Eureka	A. C/L	9-12-78	66	16	
Gold Strike No. 31	Eureka	N/L	2-19-63	M	375	N MC 57184
	Eureka	C/L	4-19-63	N	162	
	Eureka	A. N/L	2-24-70	34	389	
	Eureka	A. N/L	9-12-78	65	581	
	Eureka	A. C/L	9-12-78	66	17	

<u>Claim Name</u>	<u>County Recorder</u>	<u>Document</u>	<u>Date Recorded</u>	<u>Book</u>	<u>Page</u>	<u>BLM Serial No.</u>
Gold Strike No. 32	Eureka	N/L	2-19-63	M	376	N MC 57185
	Eureka	C/L	4-19-63	N	163	
	Eureka	A. N/L	2-24-70	34	390	
	Eureka	A. N/L	9-12-78	65	582	
	Eureka	A. C/L	9-12-78	66	18	
Gold Strike No. 33	Eureka	N/L	2-19-63	M	377	N MC 57186
	Eureka	C/L	4-19-63	N	164	
	Eureka	A. N/L	2-24-70	34	391	
	Eureka	A. N/L	9-12-78	65	583	
	Eureka	A. C/L	9-12-78	66	19	
Gold Strike No. 34	Eureka	N/L	2-19-63	M	378	N MC 57187
	Eureka	C/L	4-19-63	N	165	
	Eureka	A. N/L	2-24-70	34	392	
	Eureka	A. N/L	9-12-78	65	584	
	Eureka	A. C/L	9-12-78	66	20	
Gold Strike No. 35	Eureka	N/L	2-19-63	M	379	N MC 57188
	Eureka	C/L	4-19-63	N	166	
	Eureka	A. N/L	2-24-70	34	393	
	Eureka	A. N/L	9-12-78	65	585	
	Eureka	A. C/L	9-12-78	66	21	
Gold Strike No. 36	Eureka	N/L	2-19-63	M	380	N MC 57189
	Eureka	C/L	4-19-63	N	167	
	Eureka	A. N/L	2-24-70	34	394	
	Eureka	A. N/L	9-12-78	65	586	
	Eureka	A. C/L	9-12-78	66	22	
Gold Bug No. 1	Eureka	N/L		M	381	N MC 57053
	Eureka	C/L	4-19-63	N	195	
	Eureka	A. N/L	2-24-70	34	332	
	Elko	C/L	6-28-78	269	183	
Gold Bug No. 2	Eureka	N/L		M	381	N MC 57054
	Eureka	C/L	4-19-63	N	196	
	Eureka	A. N/L	2-24-70	34	333	
	Elko	C/L	6-28-78	269	184	
Gold Bug No. 3	Eureka	N/L		M	381	N MC 57055
	Eureka	C/L	4-19-63	N	197	
	Eureka	A. N/L	2-24-70	34	334	
	Elko	C/L	6-28-78	269	185	
Gold Bug No. 4	Eureka	N/L		M	382	N MC 57056
	Eureka	C/L	4-19-63	N	198	
	Eureka	A. N/L	2-24-70	34	335	
	Elko	C/L	6-28-78	269	186	
Gold Bug No. 5	Eureka	N/L		M	382	N MC 57057
	Eureka	C/L	4-19-63	N	199	
	Eureka	A. N/L	2-24-70	34	336	
	Elko	C/L	6-28-78	269	187	
Gold Bug No. 6	Eureka	N/L		M	382	N MC 57058
	Eureka	C/L	4-19-63	N	200	
	Eureka	A. N/L	2-24-70	34	337	
	Elko	C/L	6-28-78	269	188	
Gold Bug No. 7	Eureka	N/L		M	383	N MC 57059
	Eureka	C/L	4-19-63	N	201	
	Eureka	A. N/L	2-24-70	34	338	
	Elko	C/L	6-28-78	269	189	
Gold Bug No. 8	Eureka	N/L		M	383	N MC 57060
	Eureka	C/L	4-19-63	N	202	
	Eureka	A. N/L	2-24-70	34	339	
	Elko	C/L	6-28-78	269	190	

<u>Claim Name</u>	<u>County Recorder</u>	<u>Document</u>	<u>Date Recorded</u>	<u>Book</u>	<u>Page</u>	<u>BLM Serial No.</u>
Gold Bug No. 9	Eureka	N/L		M	383	N MC 57061
	Eureka	C/L	4-19-63	N	203	
	Eureka	A. N/L	2-24-70	34	340	
	Elko	C/L	6-28-78	269	191	
Gold Bug No. 10	Eureka	N/L		M	384	N MC 57062
	Eureka	C/L	4-19-63	N	204	
	Eureka	A. N/L	2-24-70	34	341	
	Elko	C/L	6-28-78	269	192	
Gold Bug No. 11	Eureka	N/L		M	384	N MC 57063
	Eureka	C/L	4-19-63	N	205	
	Eureka	A. N/L	2-24-70	34	342	
	Elko	C/L	6-28-78	269	193	
Gold Bug No. 12	Eureka	N/L		M	385	N MC 57064
	Eureka	C/L	4-19-63	N	206	
	Eureka	A. N/L	2-24-70	34	343	
	Elko	C/L	6-28-78	269	194	
Gold Bug No. 13	Eureka	N/L		M	385	N MC 57065
	Eureka	C/L	4-19-63	N	207	
	Eureka	A. N/L	2-24-70	34	344	
	Elko	C/L	6-28-78	269	195	
Gold Bug No. 14	Eureka	N/L		M	385	N MC 57066
	Eureka	C/L	4-19-63	N	208	
	Eureka	A. N/L	2-24-70	34	345	
	Elko	C/L	6-28-78	269	196	
Gold Bug No. 15	Eureka	N/L		M	386	N MC 57067
	Eureka	C/L	4-19-63	N	209	
	Eureka	A. N/L	2-24-70	34	346	
	Elko	C/L	6-28-78	269	197	
Gold Bug No. 16	Eureka	N/L		M	386	N MC 57068
	Eureka	C/L	4-19-63	N	210	
	Eureka	A. N/L	2-24-70	34	347	
	Elko	C/L	6-28-78	269	198	
Gold Bug No. 17	Eureka	N/L		M	386	N MC 57069
	Eureka	C/L	4-19-63	N	211	
	Eureka	A. N/L	2-24-70	34	348	
	Elko	C/L	6-28-78	269	199	
Gold Bug No. 18	Eureka	N/L		M	387	N MC 57070
	Eureka	C/L	4-19-63	N	212	
	Eureka	A. N/L	2-24-70	34	349	
	Elko	C/L	6-28-78	269	200	
Gold Bug No. 19	Eureka	N/L		M	394	N MC 57071
	Eureka	C/L	4-19-63	N	213	
	Eureka	A. N/L	2-24-70	34	350	
	Elko	C/L	6-28-78	269	201	
Gold Bug No. 20	Eureka	N/L		M	395	N MC 57072
	Eureka	C/L	4-19-63	N	214	
	Eureka	A. N/L	2-24-70	34	351	
	Elko	C/L	6-28-78	269	202	
Gold Bug No. 21	Eureka	N/L		M	396	N MC 57073
	Eureka	C/L	4-19-63	N	215	
	Eureka	A. N/L	2-24-70	34	352	
	Elko	C/L	6-28-78	269	203	
Gold Bug No. 22	Eureka	N/L		M	395	N MC 57074
	Eureka	C/L	4-19-63	N	216	
	Eureka	A. N/L	2-24-70	34	353	
	Elko	C/L	6-28-78	269	204	

Claim Name	County Recorder	Document	Date Rerorded	Book	Page	BLM Serial No.
Gold Bug No. 23	Eureka	N/L		M	396	N MC 57075
	Eureka	C/L	4-19-63	N	217	
	Eureka	A. N/L	2-24-70	34	354	
	Elko	C/L	6-28-78	269	205	
Gold Bug No. 24	Eureka	N/L		M	396	N MC 57076
	Eureka	C/L	4-19-63	N	218	
	Eureka	A. N/L	2-24-70	34	355	
	Elko	C/L	6-28-78	269	206	
Gold Bug No. 25	Eureka	N/L		M	397	N MC 57077
	Eureka	C/L	4-19-63	N	219	
	Eureka	A. N/L	2-24-70	34	356	
	Elko	C/L	6-28-78	269	207	
Gold Bug No. 26	Eureka	N/L		M	397	N MC 57078
	Eureka	C/L	4-19-63	N	220	
	Eureka	A. N/L	2-24-70	34	357	
	Elko	C/L	6-28-78	269	208	
Gold Bug No. 27	Eureka	N/L		M	397	N MC 57079
	Eureka	C/L	4-19-63	N	221	
	Eureka	A. N/L	2-24-70	34	358	
	Elko	C/L	6-28-78	269	209	

RECORDED AT REQUEST OF
Western States Minerals Corp.
 BOOK 106 PAGE 142

82 OCT 18 A10: 51

OFFICIAL RECORDS
 EUREKA COUNTY, NEVADA
 WILLIS A. BISHOP - RECORDER
 FILE NO. 85572
 FEE \$ 11.00