

89776

QUIT CLAIM DEED

This QUIT CLAIM DEED is made this 9th day of October, 1983, from ALASKA/NEVADA GOLD MINES, LTD., c/o Professional Mine Management Company, 21601 Vanowen, Suite 205, Conoga Park, California, USA, 91303 (hereinafter called "Alaska/Nevada") to NEW DYNASTY MINES (U.S.), INC., a company incorporated pursuant to the laws of the State of Nevada, and having an office at Suite 400 - 355 Burrard Street, Vancouver, British Columbia (hereinafter called "Dynasty").

ALASKA/NEVADA, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid to Alaska/Nevada by Dynasty, the receipt and sufficiency of which is hereby confessed and acknowledged, has remised, released, assigned, sold, conveyed and quit claimed, and by these presents does remise, release, assign, sell, convey and quit claim to Dynasty, all its rights, title and interest in and to the Little Bald Mountain Project, as described on Exhibit A, attached hereto and incorporated herein, and in and to the Zeke Project, as described on Exhibit B, attached hereto and incorporated herein.

RESERVING and excepting unto Alaska/Nevada the following production royalties.

1. A 2.25% net smelter return royalty on all production or minerals sold by Dynasty from the Little Bald Mountain Project.

2. A 1.5% net smelter return royalty on all production or minerals sold by Dynasty from the Zeke Project until such time as the option price as provided in the Damele Lease (described on Exhibit B) has been paid in full, at which time the production royalty shall be increased to 2.0% net smelter return.

Net smelter return, as used in this Quit Claim Deed, shall mean the purchase price received by Dynasty for all production or minerals sold by Dynasty from the respective project from a mint, smelter, mill or other processing plant or purchasing agent, less: (a) all costs and penalties deducted as shown on the regular returns or statements from the purchaser; (b) all costs of freight, transportation and haulage from the point of extraction to the point of sale and paid by Dynasty; and (c) all taxes measured by production and paid by Dynasty.

It is acknowledged and agreed by Dynasty that the interest conveyed hereunder is subject to that certain Agreement dated November 29, 1982, by and between Sage Associates, Inc. (subsequently assigned to Alaska/Nevada Gold Mines, Ltd.), Jeff Knaebel and Adit Minerals Venture Limited. This Quit Claim Deed is executed concurrently with an agreement among Dynasty, Alaska/Nevada and Jeff Knaebel which sets forth certain rights and obligations of the respective parties with respect to the interest transferred hereunder. Dynasty hereby accepts this Quit Claim Deed subject to such agreements.

TO HAVE AND HOLD the same together with all and singular the appurtenances and privileges thereunto belonging or otherwise thereunto apper-

EXHIBIT A

Attached to and incorporated in that certain Quit
Claim Deed dated the 29th day of October, 1983,
by and between Alaska/Nevada Gold Mines, Ltd.
and New Dynasty Mines (U.S.), Inc.

Little Bald Mountain Project

The Little Bald Mountain Project is comprised of the following federal unpatented lode mining claims located and recorded in White Pine County, Nevada.

<u>Name of Claim</u>	<u>Recording Book</u>	<u>Data Page</u>	<u>BLM Serial No.</u>
LBM 1 - LBM 22	24	55-76	NMC 162897 - NMC 162918
LBM 23 - LBM 58	24	77-112	NMC 162920 - NMC 162955
LBM 59 - LBM 60	27	427-428	NMC 168775 - NMC 168776
LBM 61 - LBM 67	27	429-435	NMC 168778 - NMC 168784
LBM 68 - LBM 81	38	452-465	NMC 203578 - NMC 203591

EXHIBIT B

Attached to and incorporated in that certain Quit Claim Deed dated the 29 day of SEPT., 1983, by and between Alaska/Nevada Gold Mines, Ltd. and New Dynasty Mines (U.S.), Inc.

Zeke Project

The Zeke Project is comprised of the following rights, properties and lands:

All rights under that certain Mining Lease and Option to Purchase between Charles Damele, Sr., Charles N. Damele, Jr., Patricia J. Damele, Ronald D. Damele, Arlene W. Damele, Stephen D. Damele, Pauline S. Damele, Edgar H. Hager and Yevonne A. Hager, as Owner, and Jeff Knaebel, as Knaebel, dated December 17, 1979, covering the following federal unpatented lode mining claims located and recorded in Eureka County, Nevada.

Name of Claim	Recording Book	Data Page	BLM Serial No.
Zeke 1 - Zeke 18	77	374-391	NMC 140112 - NMC 140129
Zeke 21 - Zeke 23	77	392-394	NMC 140130 - NMC 140132
Zeke 25 - Zeke 26	77	395-396	NMC 140133 - NMC 140134

Documentary Transfer Tax \$ _____
 () Computed on full value of property conveyed; or
 () Computed on full value less liens and encumbrances remaining thereon at time of transfer.

Under penalty of perjury

NEW DYNASTY MINES (U.S.) INC.
 Firm Name

Signature of declarant
 agent determining tax

FEE \$8.00 FILE 228771
 FILED FOR RECORD
 AT THE REQUEST OF
 NEW DYNASTY MINES (U.S.) INC.
 '83 OCT 20 A9:06

RECORDS 68 PAGES 164-167
 WHITE PINE COUNTY RECORDER

CERTIFIED COPY

The foregoing document is a full, true and correct copy of the record in the Office of County Recorder, White Pine County, Nevada.
 Witness my hand and seal this

20th day of October 19 83

Lisa H. Rock
 Lisa Glanoff Rock, County Recorder

By _____ Deputy

SEAL
 Affixed

BOOK 115 PAGE 401

RECORDED AT REQUEST OF
J. G. Simpson
 BOOK 115 PAGE 398

83 OCT 20 AM 11:20

OFFICIAL RECORDS
 EUREKA COUNTY, NEVADA
 M.A. REBALEATI, RECORDER
 FILE # 89776
 FEE \$ 8.00