

MEMORANDUM OF AGREEMENT

NOTICE IS HEREBY GIVEN that RALPH ROONEY, hereinafter referred to as "Assignor", and IRON HORSE MINING RESOURCES CORP., a Nevada corporation, and IRON HORSE RESOURCES CORP., a British Columbia, Canada, corporation, hereinafter collectively referred to as "Assignee", have entered into an Assignment Agreement dated May 25, 1984, and have entered into another Assignment Agreement dated June 22, 1984, whereby Assignor has assigned his interest in certain properties described herein and has granted to Assignee an option to purchase certain properties described herein. The properties subject to the Agreement are as follows:

A. Crevice Nos. 1-17 (NMC Nos. 121691-121707) and the Cueva Nos. 1-8 (NMC Nos. 121683-121690) unpatented lode mining claims situate in the Diamond Mining District, Sections 13, 14, 23 and 24, T. 21 N., R. 54 E., M.D.B. & M., Eureka County, Nevada.

B. Old Crow Nos. 1-5 (NMC Nos. 121675-121679) unpatented lode mining claims situate in the Diamond Mining District, Sections 13, 14, 23 and 24, T. 21 N., R. 54 E., M.D.B. & M., Eureka County, Nevada.

C. The Assignor's interest and rights in that certain Mining Lease and Purchase Agreement dated January 15, 1982, entered into by and among MARGARET G. BAY, FRED A LOUISE KAY, and VENLA JEFFERS, as Lessors, and WILLIAM E. GERGEN and EFFIE M. GERGEN, as Lessees, whereby said Lessors leased to said Lessees the Edith Ohlin Nos. 1-4, Sharer, Sharer 1, Blackpoint Silver and Blackpoint Silver 1 (NMC Nos. 123324-123331) unpatented lode mining claims situate in the Diamond Mining District, Sections 13, 14, 23 and 24, T. 21 N., R. 51 E., M.D.B. & M., Eureka County, Nevada.

D. All of Assignor's interest in the Agreement for Lease and Option to Purchase Mining Claims and Assignment of Mining Leases dated May 15, 1984, by and among WILLIAM E. GERGEN and EFFIE M. GERGEN, husband and wife, and RALPH ROONEY affecting all the properties and interests described in paragraphs A, B and C above.

E. All of Assignor's interest in the Assignment of Mining Lease and Purchase Agreement dated June 14, 1984, by and among WILLIAM E. GERGEN and EFFIE M. GERGEN, as Lessors, and RALPH ROONEY, as Lessee, whereby said Lessors assigned to Assignor all of said Lessors' right, title and interest in and to that certain Mining Lease and Purchase Agreement dated June 5, 1984, by and among EINAR C. ERICKSON, as Lessor, and WILLIAM E. GERGEN and EFFIE M. GERGEN, as Lessee, and affecting all of the unpatented mining claims described in Exhibit "A" attached hereto and incorporated herein by reference.

For purposes of this Memorandum of Agreement, the addresses of the parties are:

Ralph Rooney
P. O. Box 7176
Menlo Park, California 94025

Iron Horse Resources Corp.
602 West Hastings St., Suite 502
Vancouver, British Columbia V6B 1P2 Canada

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Dated this 8th day of August, 1984.

Ralph Rooney
Ralph Rooney, Assignor

IRON HORSE MINING RESOURCES CORP.,
a Nevada corporation

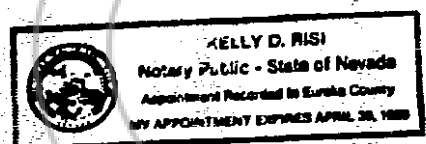
By: [Signature]
Title: PRESIDENT

IRON HORSE RESOURCES CORP., a
British Columbia, Canada corporation

By: [Signature]
Title: PRESIDENT

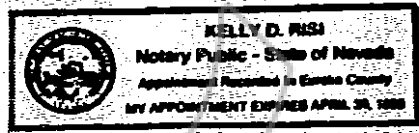
STATE OF NEVADA)
COUNTY OF EUREKA) ss.

On this 8th day of August, 1984, personally
appeared before me, a Notary Public, Ralph Rooney, who acknowl-
edged that he executed the above Memorandum of Agreement, and who
acknowledged to me that he executed the same freely and voluntari-
ly and for the uses and purposes therein mentioned.



Kelly D. Riski
Notary Public

On this 8th day of August, 1984, personally
appeared before me, a Notary Public, Jack Johnson
who acknowledged that he executed this Memorandum of Agreement in
his capacity as President of IRON HORSE MINING RE-
SOURCES CORP., a Nevada corporation, as indicated above and on
behalf of said corporation.

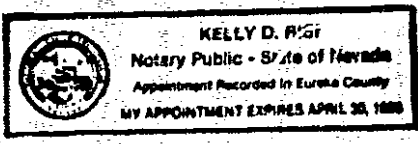


Kelly D. Riski
Notary Public

On this 8th day of August, 1984, personally
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who acknowledged that he executed this Memorandum of Agreement in

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his capacity as President of IRON HORSE RESOURCES
CORP., a British Columbia, Canada corporation, as indicated above
and on behalf of said corporation.



Kelly D. Risi

Notary Public

DR

EXHIBIT "A"

<u>Claim Name</u>	<u>BLM N-MC NO.</u>
Silver Nos. 1-8	118806-118813
Ridge Nos. 1-14	118938-118951
Black Point Venture Nos. 1-15	118863-118877
Diamond Silver Venture Nos. 1-5	118973-118977
Eagle Roost Venture Nos. 1-19	119000-119018
North Crevice Silver Venture Nos. 1-22	119816-118937
Old Crow Silver Venture Nos. 1-9	118978-118988
Queva Silver Venture No. 1-21	118952-118972
Silver Crevice Venture Nos. 1-13	118987-118999
Silver Ledge Venture Nos. 1-24	118878-118901
Silver Star Venture Nos. 1-24	118904-118915
United Silver Investors Nos. 1-41	118822-118862

RECORDED AT REQUEST OF
Iron Horse Mining Resources Corp.
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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
H.M. REBEATH RECORDS
FILE NO. 94064
FFE \$ 8.00

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