

QUITCLAIM DEED

THIS DEED is made this 11th day of September, 1985, by and between PAN CANA RESOURCES LTD., a corporation organized and existing under the laws of the Province of Alberta, Canada, whose address for purposes hereof is 3300 Bow Valley Square 2, 205-5th Avenue, S.W., Calgary, Alberta, Canada T2P 2V7 (hereinafter referred to as "Grantor"), and PANCANA MINERALS, INC., a corporation organized and existing under the laws of the State of Colorado, U.S.A., whose address for purposes hereof is 3300 Bow Valley Square 2, 205-5th Avenue, S.W., Calgary, Alberta, Canada T2P 2V7 (hereinafter referred to as "Grantee").

WITNESSETH

WHEREAS, on August 8, 1985, Grantor and Grantee, among other parties, entered into a Stipulation and Motion With Respect to Pending Procedural Matters; Memorandum of Points and Authorities concerning a civil action pending in the United States District Court for the District of Nevada, designated by the Court as CV-R-85-80-ECR (hereinafter, the "Stipulation");

WHEREAS, said Stipulation provides that the Plaintiffs in the action consent to the dismissal of the case as against Grantor;

WHEREAS, said Stipulation states that "[i]n order to remove any title question, Pan Cana Resources Ltd. shall convey by quitclaim deed ... any interest which it might have in Sections 19, 30 and 31 and the S½S½ of Section 18, Township 36 North, Range 50 East, M.D.B.&M. to PanCana Minerals, Inc.;"

WHEREAS, this Deed is intended to comply with such requirement.

NOW, THEREFORE, for good and valuable consideration, Grantor, its successors and assigns forever, does hereby remise, release, assign, convey and QUITCLAIM unto Grantee, its successors and assigns forever, all of its right, title, interest, claim and demand which Grantor has in and to the following described

real property situate in the Counties of Eureka and Elko, State of Nevada, to wit:

Township 36 North, Range 50 East, M.D.B.&M.

Section 18: S½S½

Section 19: All

Section 30: All

Section 31: All

Grantee hereby accepts such conveyance in order to implement the foregoing Stipulation.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Deed as of the day and year first above written.

PAN CANA RESOURCES LTD.

By: [Signature]
Edward Chwyl, Senior Vice President, Operations



ATTEST:

[Signature]
Secretary

[SEAL]

By: [Signature]
T. S. Hoar, Esq., Vice President and General Counsel

PANCANA MINERALS, INC.

By: [Signature]
Edward Chwyl, President



ATTEST:

[Signature]
Secretary

[SEAL]

By: [Signature]
T. S. Hoar, Esq., Vice President

ACKNOWLEDGMENT

Country of Canada)
City of Calgary)
Province of Alberta)

On the 10th day of September, 1985 personally appeared before me, a notary public, Edward Chwyl and T. S. Hoar, Esq., who acknowledged that they executed the above instrument.

RECORDED AT REQUEST OF
E. Pierre Bezelin
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[Signature]
Notary Public



85 SEP 25 10:27

My commission expires:

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.H. REBALEATI, RECORDER
FILE NO. 100403
FEE \$ 6.00

[SEAL] RALPH HENRY BOERS
NOTARY PUBLIC
PROVINCE OF ALBERTA
MY COMMISSION ENDS AT THE CLERK OF THE
OF THE LEGISLATIVE COUNCIL OF THE
PROVINCE OF ALBERTA.

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