

MEMORANDUM OF EXPLORATION AND MINING AGREEMENT  
WITH OPTION TO PURCHASE

NOTICE IS HEREBY GIVEN that MARY M. BISONI, whose mailing address is P.O. Box 152, Eureka, Nevada 89316, and GENEVE BISONI, whose mailing address is P.O. Box 184, Eureka, Nevada 89316, (therein and hereinafter referred to collectively as "Optionor"), and Hecla Mining Company, a Delaware corporation, whose address is 6500 Mineral Drive, P. O. Box C-8000, Coeur d'Alene, Idaho 83814-1931 (therein and hereinafter referred to as "Hecla"), have entered into an Exploration and Mining Agreement with Option to Purchase ("Agreement") effective as of the 15th day of January, 1987, with respect to the mining claims described in Exhibit A attached hereto and by this reference made a part hereof, which mining claims are therein and hereinafter referred to as the "Subject Premises." The Agreement expires at midnight (Pacific Standard Time) on January 15, 2021.

Under the terms of the Agreement, Optionor has granted to Hecla the exclusive possession of and right to enter upon the Subject Premises to explore for, develop, mine, remove and sell any or all Mineral Substances on or under the Subject Premises. The term "Mineral Substances" as used in the Agreement includes, without being limited to, all gold, silver, platinum, iron, copper, molybdenum, vanadium, lead, zinc, cinnabar, bauxite, fluorite, kaolin, diamonds and other precious and semi-precious stones, and all other materials or substances of any nature whatsoever found in natural deposits, whether similar or dissimilar in character to the foregoing minerals, lying in, under or upon the Subject Premises. Optionor has also granted to Hecla the sole, exclusive and irrevocable option to purchase the Subject Premises for a period ending midnight (Pacific Standard Time) on January 15, 2021.

Any assignment of interest under the Agreement shall be made expressly subject to the Agreement and shall require the assignee to assume and agree in writing to perform all of the obligations of the assignor under the Agreement as related to the interest assigned. In case of assignment by mortgage, however, such assumption of obligations shall not be required, but should such mortgage be foreclosed, the purchaser on foreclosure shall take subject to the Agreement. The provisions of the Agreement shall inure to the benefit of and be binding upon the parties and their successors and assigns. No assignment

shall be effective as between the parties until the first day of the next month following the delivery to the non-assigning party of satisfactory evidence of such assignment.

The Agreement is incorporated herein by this reference and made a part hereof. Copies of the Agreement are in the possession of the parties at the addresses shown on the first page of this Memorandum.

IN WITNESS WHEREOF, this MEMORANDUM OF EXPLORATION AND MINING AGREEMENT WITH OPTION TO PURCHASE has been executed this 15<sup>th</sup> day of January, 1987.

OPTIONOR

Mary M. Bisoni  
Mary M. Bisoni

Geneve Bisoni  
Geneve Bisoni

HECLA  
HECLA MINING COMPANY

By: Jane K. Early

Attest: Mark B. White

SEAL  
Affixed

STATE OF NEVADA )  
COUNTY OF Eureka ) ss.

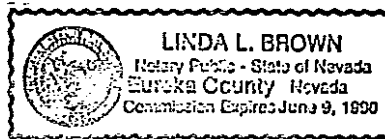
On this 27th day of January, 1987, personally appeared before me, a notary public, Mary M. Bisoni, personally known to me to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same.



Linda L. Brown  
Notary Public  
Residing at: Eureka, Nevada  
My Commission Expires: 6/9/90

STATE OF NEVADA )  
 ) ss.  
COUNTY OF Eureka )

On this 27th day of January, 1987, personally appeared before me, a notary public, Geneve Bisoni, personally known to me to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same.



Linda L. Brown  
Notary Public  
Residing at: Eureka, Nevada  
My Commission Expires: 6/9/90

STATE OF IDAHO )  
 ) ss.  
COUNTY OF KOOTENAI )

On this 10th day of February, 1987, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Gene H. Faly and Michael B. White known or identified to me to be the Vice President-Exploration and Assistant Secretary, respectively, of HECLA MINING COMPANY, the officers who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in this certificate first above written.



Anna Marie Henry  
Notary Public  
Residing at: Coeur d'Alene, Idaho  
My Commission Expires: June 20, 1991

EXHIBIT A

Attached to and made a part of that certain Memorandum of Exploration and Mining Agreement with Option to Purchase with an effective date of January 15, 1987, between MARY M. BISONI and GENEVE BISONI and HECLA MINING COMPANY with respect to the following unpatented lode mining claims situated in Eureka County, Nevada, the location certificates of which are recorded in the Recorder's Office of Eureka County, Nevada, at the book and page numbers appearing opposite the claim names set forth below and which are also recorded in the Office of the Bureau of Land Management in Reno, Nevada, under the BLM NMC numbers appearing opposite the claim names as follows:

| <u>Claim Name</u> | <u>Book</u> | <u>Page</u> | <u>BLM NMC Number</u> |
|-------------------|-------------|-------------|-----------------------|
| Van 1             | 0           | 468         | 96037                 |
| Van 2             | 0           | 468         | 96038                 |
| Van 3             | 0           | 468         | 96039                 |
| Van 4             | 0           | 469         | 96040                 |
| Van 5             | 0           | 475         | 96041                 |
| Van 6             | 0           | 4           | 96042                 |
| Van 7             | 0           | 5           | 96043                 |
| Van 8             | 0           | 5           | 96044                 |
| Van 12            | 0           | 8           | 96045                 |
| Van 13            | 0           | 9           | 96046                 |
| Nav 6             | 32          | 448         | 96047                 |
| Nav 7             | 32          | 449         | 96048                 |
| Nav 8             | 32          | 450         | 96049                 |
| Sand 1            | 32          | 451         | 96050                 |
| Sand 2            | 32          | 452         | 96051                 |
| Sand 3            | K           | 21          | 96052                 |

BOOK 155 PAGE 158

RECORDED AT REQUEST OF  
Hecla Mining Company  
BOOK 155 PAGE 1550  
27 FEB 26 AID: 25  
OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
FILE NO. 107507  
FEE \$2.00