

RELEASE OF MINING LEASE

THIS RELEASE OF MINING LEASE (this "Release") is executed by Alma American Mining Corporation, a Colorado corporation ("Alma").

RECITALS

A. Pursuant to that certain mining lease effective as of July 1, 1986 (the "Subject Lease"), Klondex Gold And Silver Mining Co., a Washington corporation ("Klondex") granted unto Alma a lease to certain properties situated in Lander and Eureka Counties, Nevada.

B. The properties currently subject to the Subject Lease are described in Exhibit A appended hereto.

C. Alma desires to terminate and surrender the Subject Lease in its entirety.

RELEASE

NOW, THEREFORE, pursuant to Section 12.2 of the Subject Lease, Alma hereby terminates, surrenders and releases the Subject Lease, as to all of the property covered thereby (as described in Exhibit A appended hereto) and as to all of the rights and obligations held by Alma thereunder.

IN WITNESS WHEREOF, Alma has executed this Release on the 6th day of May, 1987, to be effective as of that same date.

ALMA AMERICAN MINING CORPORATION

By: Mark A. Bowron
Mark A. Bowron, Vice-President
and General Manager

STATE OF COLORADO)

COUNTY OF Quinn)

) ss.

On the 6th day of May, 1987, before me personally appeared Mark A. Bowron, in his capacity as Vice-President and General Manager of Alma American Mining Corporation, a Colorado corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 12-15-90

SEAL
Affixed

Florida S. Davis
Notary Public

Book 152 Page 531

EXHIBIT A
To That Certain Release of Mining Lease
By Alma American Mining Corporation
Dated Effective As Of May 6, 1987

The "Property" consists of the following:

Part 1:

a. 100% undivided and unencumbered ownership interest in the following fee lands, comprising approximately 64 acres:

Lots 1 and 2 of SE/4 of Section 15,
T.30N., R.47E., MDB&M, Lander County, Nevada.

b. 100% undivided and unencumbered ownership interest in the following unpatented lode mining claims situated in Sections 15, 16, 21, 22, 23 and 27, T.30N., R.47E., MDB&M, Lander County, Nevada:

<u>Claim Names</u>	<u>County Recording Information</u>	<u>BLM NMC Serial Nos.</u>
Red Bank	36443 21;188	105907
Red Bank 1	36444	105908
Red Bank 2	36755	105909
Red Hills	15151	105910
Red Hills 2	38,485	105911
Firecreek Extension 1-15	172,318-332	132127-132141
FCXA 1-15	216,38-52	249472-249486
Ox	213,75	242421
Mag 1	213,77	242422
Mag 2	213,78	242423

c. 100% undivided and unencumbered ownership interest in the following fee lands:

Lots 10 and 11, Block 22, Fourth Street,
Townsite of Crescent Valley, Eureka County,
Nevada.

d. 100% undivided and unencumbered ownership interest in the following fee lands, comprising approximately 30 acres:

N1/2NE1/4SE1/4 and SE1/4NE1/4SE1/4 of Section 23,
T.30N., R.47E., MDB&M, Lander County, Nevada.

e. All other right, title or interest whatsoever of Klondex Gold And Silver Mining Co. in the fee lands and

unpatented lode mining claims described above in a. through d. of this Part 1, including without limitation any right, title or interest in or to such properties created pursuant to that certain agreement dated January 1, 1979 as amended, including without limitation by an Addendum to Lease dated April 5, 1979, by and between Dead Broke Mining Co., Inc. and Bullion Monarch Company.

Part 2:

a. 100% undivided and unencumbered ownership of the entire leasehold estate created pursuant to that certain Mining Lease dated January 1, 1979 as amended, including without limitation by an Addendum to Lease dated April 5, 1979, by and between Dead Broke Mining Co., Inc. and Bullion Monarch Company as to the following unpatented lode mining claims situated in Sections 14, 15 and 22, T.30N., R.47E., MDB&M, Lander County, Nevada:

<u>Claim Names</u>	<u>County Recording Information</u>	<u>BLM NMC Serial Nos.</u>
Yes	135;289	105912
Yes 1	135;290	105913
Yes 3	135;291	105914
Yes 4-7	135;292-295	105915-105918
Yes 9-12	135;296-298	105919

b. All other right, title and interest whatsoever of Klondex Gold And Silver Mining Co. in or to the unpatented lode mining claims described above in a. of this Part 2.

Part 3:

a. That certain Mining Lease dated effective as of November 1, 1986, by and between Marjorie Ann McCarthy (also known as Marjorie York McCarthy), Kay Laraine Pittington, Gary T. York, Randy J. York (also known as Randy Jay York), Ken C. York (also known as Ken Cornell York, and Klondex Gold And Silver Mining Co., covering a parcel of fee land located in the County of Lander, State of Nevada, consisting of approximately 60 acres, more specifically described as:

The Northeast 1/4 of the Southeast 1/4 and the East 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 15, (also known as Parcel #07-140-10), Township 30 North, Range 47 East, M.D.B.&M., as per Government Survey.

OFFICIAL RECORDS
LANDER CO. NEV
RECORD REQUESTED BY

Ross P. Cardley

17 JUN 29 P 1: 59

142954

RAYE K. FAGG
RECORDER

FEE 7⁰⁰ DER *ST*

- 2 -

BOOK 158 PAGE 583

RECORDED AT REQUEST OF
Doss P. Eardley
BOOK 158 PAGE 587

87 JUL 6 P 1:55

OFFICIAL RECORDS
CLERK COUNTY OF NEVADA
CLERK OF THE COUNTY RECORDS
FILE # 109268
FEE \$ 8.00

BOOK 158 PAGE 584