

**CERTIFICATE OF LOCATION**

**115231**

The undersigned certifies as follows:

1. The name and mailing address of the locator is:

Hycroft Resources & Development, Inc.  
1325 Airmotive Way, Suite 200  
Reno, Nevada 89502

2. That on the 24th day of October, 1987, pursuant to and in compliance with the mining laws of the United States and the State of Nevada, the undersigned located and claimed, and hereby locates and claims, the lode mining claim called the Ice #232 Mining Claim (the "Claim").

3. The Claim is located in the following quarter sections:  
NW of Section 35, Township 24 North, Range 49 East,  
SW of Section 26, Township 24 North, Range 49 East,  
       of Section       , Township        North, Range        East,  
       of Section       , Township        North, Range        East,  
M.D.B.&M., in Unknown Mining District, Eureka County, Nevada.

4. The general course of the lode or vein, as near as may be determined, is East and West.

5. The locator claims 20 feet in a Westerly direction and 1,480 feet in a Easterly direction from the monument of location at which the Notice of Location is posted, together with 300 feet in width on each side of the center of the vein or lode.

6. The position of each corner of the Claim is shown on the mining claim map recorded herewith. The number, position and markings on each corner or side line center monument are as follows:

Monument	Position	Markings
No. 1	Northwest Corner	NW Cor Ice #232
No. 2	Northeast Corner	NE Cor Ice #232
No. 3	East Side Center	ESC Ice #232
No. 4	Southeast Corner	SE Cor Ice #232
No. 5	Southwest Corner	SW Cor Ice #232
No. 6	West Side Center	WSC Ice #232

7. As erected on the ground, each corner and side line center monument consists of a White PVC post at least 3 inches in diameter by 4 feet in length, set one foot in the ground and marked as described above by a scribed metal tag and/or permanent marker on the post.

8. The monumentation and marking of the monument on the ground were completed within sixty (60) days from the date of posting of the Notice of Location. The location work consisted of making and recording of duplicate claim maps filed herein and incorporated herein by this reference.

Dated this 11 day of December, 1987.

LOCATOR: HYCROFT RESOURCES & DEVELOPMENT, INC.

By: Ron Parker  
Ron Parker, Agent

SP Wilk  
Witness

WHEN RECORDED RETURN TO:

Hycroft Resources & Development, Inc.  
1325 Airmotive Way, Suite 200  
Reno, Nevada 89502

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RECORDED AT THE REQUEST OF  
Hycroft Resources  
BOOK 170 PAGE 361  
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FILE NO. 6.25 115231