

CERTIFICATE OF LOCATION

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 26th day of April, 1988, 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 Red # 157 Mining Claim (the "Claim").

3. The Claim is located in the following quarter sections:
 NE of Section 10, Township 24 North, Range 49 East,
 NW of Section 10, 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 North and South.

5. The locator claims 20 feet in a Southerly direction and 1,480 feet in a Northerly 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 Red # 157
No. 2	North Side Center	NSC Red # 157
No. 3	Northeast Corner	NE Cor Red # 157
No. 4	Southeast Corner	SE Cor Red # 157
No. 5	South Side Center	SSC Red # 157
No. 6	Southwest Corner	SW Cor Red # 157

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 15th day of June, 1988.

LOCATOR: HYCROFT RESOURCES & DEVELOPMENT, INC.

By: Sam E. Monteleone
 Sam E. Monteleone, Agent

SP
 Witness

WHEN RECORDED RETURN TO:

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

113492

OFFICIAL RECORDS
 EUREKA COUNTY, NEVADA
 MINERAL RIGHTS DIVISION
 FILE NO. 113492
 FEB 25

RECORDED AT THE REQUEST OF
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 Hycroft Resources
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