

121014

STATEMENT OF ANNUAL ASSESSMENT WORK ON MINING CLAIMS

The undersigned hereby certifies that more than \$17,100.00 has been expended for labor and improvements as the annual assessment work for the year ending September 1, 1988. The claims affected are leased to Hycroft Resources & Development, Inc., 1325 Airmotive Way, Suite 200, Reno, Nevada 89502. The claims are situated in Sections 1, 12, T. 23 N., R. 49 E., Section 6-8, 17-19, T. 23 N., R. 50 E., Section 6, T. 23 1/2 N., R. 50 E., Section 1, T. 23 1/2 N., R. 49 E., Eureka County, Nevada.

The claims are listed as Exhibit "A".

Ownership. The owners of the claims are as follows:

Name and Address

Edward L. Devenyns
15900 Caswell
Reno, Nevada 89511

David R. Ernst
13930 Kewanna Trail
Reno, Nevada 89511

The work was performed for the purpose of holding said claims and the owner/lessee intends to diligently pursue exploration and development of said claims. All claims listed on Exhibit "A" form one contiguous block of claims. Work consisted of mapping, geochemical sampling, and exploration trenching and drilling.

The work was performed on all listed claims for the benefit of said claims during the period September 1, 1987 to August 31, 1988. The work was performed by Hycroft Resources & Development, Inc., Grant Smith Construction, 603 Pearl Street, Yerington, Nevada 89447, and Eklund Drilling Company, P.O. Box 660, Carlin, Nevada 898

All work was done at the expense of Hycroft Resources & Development, Inc.

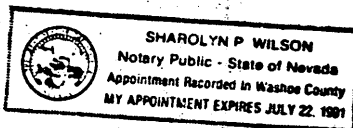
Dated: August 31, 1988

Signed By: David C. Beling

David C. Beling, Agent

Subscribed and sworn to before me this 31st day of August, 1988.

Sharolyn P. Wilson
Notary Public



WHEN RECORDED RETURN TO:
Hycroft Resources & Development, Inc.
1325 Airmotive Way, Suite 200
Reno, Nevada 89502

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RED CANYON PROJECT
ICE #1-171 Unpatented ClaimsLEASED TO HYCROFT BY DEVENYNS & ERNST
MINING LEASE DATED AUGUST 19, 1988

<u>Claim Name</u>	<u>County</u>	<u>Recording</u>	<u>BLM NMC#</u>
	<u>Book</u>	<u>Page</u>	
ICE # 1	136	441	342174
ICE # 2	136	442	342175
ICE # 3	136	443	342176
ICE # 4	136	444	342177
ICE # 5	136	445	342178
ICE # 6	136	446	342179
ICE # 7	136	447	342180
ICE # 8	136	448	342181
ICE # 9	136	449	342182
ICE # 10	136	450	342183
ICE # 11	136	451	342184
ICE # 12	136	452	342185
ICE # 13	136	453	342186
ICE # 14	136	454	342187
ICE # 15	136	455	342188
ICE # 16	136	456	342189
ICE # 17	136	457	342190
ICE # 18	136	458	342191
ICE # 19	136	459	342192
ICE # 20	136	460	342193
ICE # 21	136	461	342194
ICE # 22	136	462	342195
ICE # 23	136	463	342196
ICE # 24	136	464	342197
ICE # 25	136	465	342198
ICE # 26	136	466	342199
ICE # 27	136	467	342200
ICE # 28	136	468	342201
ICE # 29	136	469	342202
ICE # 30	136	470	342203
ICE # 31	136	471	342204
ICE # 32	136	472	342205
ICE # 33	136	473	342206
ICE # 34	136	474	342207
ICE # 35	136	475	342208
ICE # 36	136	476	342209
ICE # 37	136	477	342210
ICE # 38	136	478	342211
ICE # 39	136	479	342212
ICE # 40	136	480	342213
ICE # 41	136	481	342214
ICE # 42	136	482	342215
ICE # 43	136	483	342216
ICE # 44	136	484	342217
ICE # 45	136	485	342218
ICE # 46	136	486	342219
ICE # 47	136	487	342220
ICE # 48	136	488	342221
ICE # 49	136	489	342222
ICE # 50	136	490	342223
ICE # 51	136	491	342224
ICE # 52	136	492	342225
ICE # 53	136	493	342226
ICE # 54	136	494	342227
ICE # 55	136	495	342228
ICE # 56	136	496	342229
ICE # 57	136	497	342230
ICE # 58	136	498	342231
ICE # 59	136	499	342232
ICE # 60	136	500	342233
ICE # 61	136	501	342234
ICE # 62	136	502	342235

RED CANYON PROJECT
ICE #1-171 Unpatented ClaimsLEASED TO HYCROFT BY DEVENYNS & ERNST
MINING LEASE DATED AUGUST 19, 1988

<u>Claim Name</u>	<u>County</u>	<u>Recording</u>	<u>BLM NMC#</u>
	<u>Book</u>	<u>Page</u>	
ICE # 63	136	503	342236
ICE # 64	136	504	342237
ICE # 65	136	505	342238
ICE # 66	136	506	342239
ICE # 67	136	507	342240
ICE # 68	136	508	342241
ICE # 69	136	509	342242
ICE # 70	136	510	342243
ICE # 71	136	511	342244
ICE # 72	136	512	342245
ICE # 73	136	513	342246
ICE # 74	136	514	342247
ICE # 75	136	515	342248
ICE # 76	136	516	342249
ICE # 77	136	517	342250
ICE # 78	136	518	342251
ICE # 79	136	519	342252
ICE # 80	136	520	342253
ICE # 81	136	521	342254
ICE # 82	136	522	342255
ICE # 83	136	523	342256
ICE # 84	136	524	342257
ICE # 85	136	525	342258
ICE # 86	136	526	342259
ICE # 87	136	527	342260
ICE # 88	136	528	342261
ICE # 89	136	529	342262
ICE # 90	136	530	342263
ICE # 91	136	531	342264
ICE # 92	136	532	342265
ICE # 93	136	533	342266
ICE # 94	136	534	342267
ICE # 95	136	535	342268
ICE # 96	136	536	342269
ICE # 97	136	537	342270
ICE # 98	136	538	342271
ICE # 99	136	539	342272
ICE #100	136	540	342273
ICE #101	136	541	342274
ICE #102	136	542	342275
ICE #103	136	543	342276
ICE #104	136	544	342277
ICE #105	136	545	342278
ICE #106	136	546	342279
ICE #107	136	547	342280
ICE #108	136	548	342281
ICE #109	136	549	342282
ICE #110	136	550	342283
ICE #111	136	551	342284
ICE #112	136	552	342285
ICE #113	136	553	342286
ICE #114	136	554	342287
ICE #115	136	555	342288
ICE #116	136	556	342289
ICE #117	136	557	342290
ICE #118	136	558	342291
ICE #119	136	559	342292
ICE #120	136	560	342293
ICE #121	136	561	342294
ICE #122	136	562	342295
ICE #123	136	563	342296
ICE #124	136	564	342297

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RED CANYON PROJECT
ICE #1-171 Unpatented Claims

LEASED TO HYCROFT BY DEVENYNS & ERNST
MINING LEASE DATED AUGUST 19, 1988

<u>Claim Name</u>	<u>County</u>	<u>Recording</u>	<u>BLM NMC#</u>
	<u>Book</u>	<u>Page</u>	
ICE #125	136	565	342298
ICE #126	136	566	342299
ICE #127	136	567	342300
ICE #128	136	568	342301
ICE #129	136	569	342302
ICE #130	136	570	342303
ICE #131	136	571	342304
ICE #132	136	572	342305
ICE #133	136	573	342306
ICE #134	136	574	342307
ICE #135	136	575	342308
ICE #136	136	576	342309
ICE #137	136	577	342310
ICE #138	136	578	342311
ICE #139	136	579	342312
ICE #140	136	580	342313
ICE #141	136	581	342314
ICE #142	147	476	371945
ICE #143	147	477	371946
ICE #144	147	478	371947
ICE #145	147	479	371948
ICE #146	147	480	371949
ICE #147	147	481	371950
ICE #148	147	482	371951
ICE #149	147	483	371952
ICE #150	147	484	371953
ICE #151	147	485	371954
ICE #152	147	486	371955
ICE #153	147	487	371956
ICE #154	147	488	371957
ICE #155	147	489	371958
ICE #156	147	490	371959
ICE #157	147	491	371960
ICE #158	147	492	371961
ICE #159	147	493	371962
ICE #160	147	494	371963
ICE #161	147	495	371964
ICE #162	147	496	371965
ICE #163	147	497	371966
ICE #164	147	498	371967
ICE #165	147	499	371968
ICE #166	147	500	371969
ICE #167	147	501	371970
ICE #168	147	502	371971
ICE #169	147	503	371972
ICE #170	147	504	371973
ICE #171	147	505	371974

RECORDED AT THE REQUEST OF:

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Hycroft Resource & Development
88 SEP-2 11:41

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
H.M. REBAL, C.L. RECORDER

FILE NO. FEE \$ 229.25

121014

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ICECLAIM