

126346

1 MEMORANDUM OF FIRST AMENDMENT TO
2 MINING EXPLORATION AND LEASE AGREEMENT

3 Notice is hereby given that Edward L. Devenyns and David R.
4 Ernst (collectively "Lessor") and Hycroft Resources &
5 Development, Inc., a Nevada corporation ("Hycroft"), have amended
6 the Mining Exploration and Lease Agreement ("Agreement") made and
7 entered into by and between them effective August 19, 1987, the
8 memorandum of which was recorded in the office of the Eureka
9 County Recorder in Book 161, Official Records, pages 594-596,
10 inclusive, to include as part of the premises under the
11 Agreement the unpatented mining claims situated in Eureka
12 County, State of Nevada, more particularly described in Exhibit
13 A attached hereto and by this reference incorporated herein.
14 The unpatented mining claims described in Exhibit A were located
15 after the effective date of the Agreement and pursuant to the
16 terms of the Agreement are part of and subject to the Agreement.

17 For purposes of the Agreement and the First Amendment to
18 Mining Exploration and Lease Agreement, the parties' addresses
19 are:

20 If to Lessor:

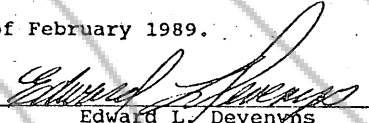
21 Mr. Edward L. Devenyns
22 159000 Caswell Lane
23 Reno, Nevada 89511

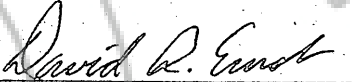
24 Mr. David R. Ernst
25 13930 Kewanna Trail
26 Reno, Nevada 89511

27 If to Hycroft:

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

Dated this 2nd day of February 1989.


Edward L. Devenyns


David R. Ernst

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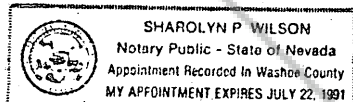
WHEN RECORDED
RETURN TO:
HYCROFT RESOURCES & DEVELOPMENT INC.
1325 AIRMOTIVE WAY
SUITE 200
RENO, NEVADA 89502

1
2 HYCROFT RESOURCES & DEVELOPMENT
3 INC.

4 By: *K. Wayne Livingstone*
5 K. Wayne Livingstone
6 Vice-President

7 STATE OF NEVADA)
8) ss.
9 COUNTY OF WASHOE)

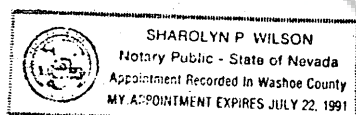
10 On this 2nd day of February, 1989, before me, the
11 undersigned, a Notary Public in and for the County of Washoe,
12 State of Nevada, duly commissioned and sworn, personally
13 appeared Edward L. Devenyns who acknowledged to me that he
14 executed the above Memorandum of First Amendment to Mining
15 Exploration and Lease Agreement.



18 *Sharolyn P. Wilson*
19 NOTARY PUBLIC

20 STATE OF NEVADA)
21) ss.
22 COUNTY OF WASHOE)

23 On this 2nd day of February, 1989, before me, the
24 undersigned, a Notary Public in and for the County of Washoe,
25 State of Nevada, duly commissioned and sworn, personally
26 appeared David R. Ernst who acknowledged to me that he executed
27 the above Memorandum of First Amendment to Mining Exploration
28 and Lease Agreement.



31 *Sharolyn P. Wilson*
32 NOTARY PUBLIC

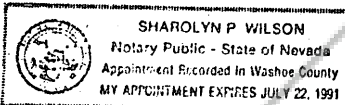
33 2.

34 BOOK-1-94 PAGE 058

1

2 STATE OF NEVADA)
3 COUNTY OF WASHOE) ss.

4 On this 2nd day of February, 1989, before me, the
5 undersigned, a Notary Public, K. Wayne Livingstone, who
6 acknowledged that he executed the above Memorandum of First
7 Amendment to Mining Exploration and Lease Agreement in his
8 capacity as Vice President of Hycroft Resources & Development,
9 Inc., as indicated above, and on behalf of said corporation and
10 that the corporation executed the above Memorandum of First
11 Amendment to Mining Exploration and Lease Agreement.



Sharolyn P. Wilson
NOTARY PUBLIC

3.

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RED CANYON PROJECT
ICE #172-233 UNPATENTED CLAIMS

LOCATED BY HYCROFT FOR DEVENYNS/ERNST

Claim Name	County Recording		Amended		BLM NMC #
	Book	Page	Book	Page	
Ice # 172	170	301			453968
Ice # 173	170	302			453969
Ice # 174	170	303			453970
Ice # 175	170	304			453971
Ice # 176	170	305			453972
Ice # 177	170	306			453973
Ice # 178	170	307	174	133	453974
Ice # 179	170	308	174	134	453975
Ice # 180	170	309			453976
Ice # 181	170	310	174	135	453977
Ice # 182	170	311			453978
Ice # 183	170	312	174	136	453979
Ice # 184	170	313			453980
Ice # 185	170	314			453981
Ice # 186	170	315			453982
Ice # 187	170	316			453983
Ice # 188	170	317	174	137	453984
Ice # 189	170	318	174	138	453985
Ice # 190	170	319	174	139	453986
Ice # 191	170	320			453987
Ice # 192	170	321			453988
Ice # 193	170	322			453989
Ice # 194	170	323			453990
Ice # 195	170	324			453991
Ice # 196	170	325			453992
Ice # 197	170	326			453993
Ice # 198	170	327			453994
Ice # 199	170	328			453995
Ice # 200	170	329			453996
Ice # 201	170	330			453997
Ice # 202	170	331			453998
Ice # 203	170	332			453999
Ice # 204	170	333			454000
Ice # 205	170	334			454001
Ice # 206	170	335			454002
Ice # 207	170	336			454003
Ice # 208	170	337			454004
Ice # 209	170	338			454005
Ice # 210	170	339			454006
Ice # 211	170	340			454007
Ice # 212	170	341	174	140	454008
Ice # 213	170	342	174	141	454009
Ice # 214	170	343	174	142	454010
Ice # 215	170	344	174	143	454011
Ice # 216	170	345	174	144	454012
Ice # 217	170	346	174	145	454013
Ice # 218	170	347	174	146	454014
Ice # 219	170	348	174	147	454015
Ice # 220	170	349	174	148	454016
Ice # 221	170	350	174	149	454017
Ice # 222	170	351	174	150	454018
Ice # 223	170	352	174	151	454019
Ice # 224	170	353	174	152	454020

RED CANYON PROJECT
ICE #172-233 UNPATENTED CLAIMS

LOCATED BY HYCROFT FOR DEVENYNS/ERNST

Claim Name	County Recording		Amended		BLM NMC #
	Book	Page	Book	Page	
Ice # 225	170	354	174	153	454021
Ice # 226	170	355	174	154	454022
Ice # 227	170	356	174	155	454023
Ice # 228	170	357	174	156	454024
Ice # 229	170	358	174	157	454025
Ice # 230	170	359	174	158	454026
Ice # 231	170	360	174	159	454027
Ice # 232	170	361	174	160	454028
Ice # 233	170	362	174	161	454029

Map Document No.: 116986

3/25/88
Agmt 3

RECORDED AT THE REQUEST OF

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Hycroft Resources -

89 FEB -7 P1:39

OFFICIAL RECORDS
EUKEKA COUNTY, NEVADA
M.N. RE SALE #1, BOLDEN

FILE NO. 126346

126346

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