

MEMORANDUM OF MAGGIE CREEK MINERAL LEASE

THIS MEMORANDUM OF LEASE dated <sup>129113</sup> AUGUST 16, 1989, by and between Lyle F. Campbell, Willis M. Rash, Bertha C. Johnson and Jean B. Hickman, Trustees of the Lyle F. Campbell Trust, under an Agreement of Trust dated August 5, 1986, and as amended on May 21, 1987 and August 19, 1987, whose address is P. O. Box 7377, Reno, Nevada 89510 (hereinafter referred to as "LESSOR") and FISCHER-WATT GOLD COMPANY, INC., whose address is 340 Freeport Blvd., Suite 3, Sparks, Nevada 89431 (hereinafter referred to as "LESSEE");

W I T N E S S E T H:

1. That on this date, in exchange for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties have executed a Mineral Lease covering certain unpatented lode mining claims situate in Eureka County, Nevada (hereinafter referred to as the "Properties"), which are described in Exhibit "A" attached hereto.
2. Said Mineral Lease conveys to Lessee exclusive right to enter upon, and to conduct mineral exploration, development, and production from and upon the Properties.
3. Said Mineral Lease grants to Lessee exclusive right, during the term thereof, or any extension thereof, to make full enjoyment of and to mine, by any method, all mineral substances located in or upon the Properties, on the terms and conditions as therein provided.
4. The term of said Mineral Lease is for twenty (20) years from this date unless sooner terminated, or extended as therein provided; provided, however, the term of the Mineral Lease shall not exceed ninety-nine (99) years in any event.
5. The purpose of this Memorandum is to provide record notice of the existence of the Mineral Lease. Nothing contained in this Memorandum shall modify, amend or in any way affect the terms of the Mineral Lease, nor shall this Memorandum be used to construe or interpret said Mineral Lease.

IN WITNESS WHEREOF, the parties to the Mineral Lease have executed this Memorandum on the day and year first above written.

LESSOR:

The Lyle F. Campbell Trust

By Lyle F. Campbell  
Lyle F. Campbell, Trustee

By Willis M. Rash  
Willis M. Rash, Trustee

By Bertha C. Johnson  
Bertha C. Johnson, Trustee

By Jean B. Hickman  
Jean B. Hickman, Trustee

LESSEE:

Fischer-Watt Gold Company, Inc.

By R. L. Watt  
CEG:UF (Title)

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Mineral Lease  
Fischer-Watt Gold Company, Inc., Lessee

*California*  
STATE OF ~~NEVADA~~ )  
*San Francisco* ) ss.  
County of *Washoe* )

On this 17<sup>th</sup> day of August, 1989, personally appeared before me, a Notary Public, LYLE F. CAMPBELL, known to me to be Trustee for The Lyle F. Campbell Trust, the person whose name is subscribed to the within instrument and, being authorized to do so, acknowledged that he executed the same on behalf of said Trust.



Sarah G. Guerra  
Notary Public

STATE OF *Calif.* )  
County of *San Francisco* ) ss.

On this 17<sup>th</sup> day of August, 1989, personally appeared before me, a Notary Public, WILLIS M. RASH, known to me to be Trustee for The Lyle F. Campbell Trust, the person whose name is subscribed to the within instrument and, being authorized to do so, acknowledged that he executed the same on behalf of said Trust.

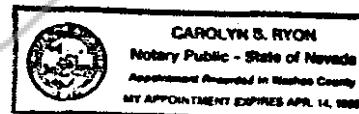


Sarah G. Guerra  
Notary Public

STATE OF NEVADA )  
County of Washoe ) ss.

On this 21 day of August, 1989, personally appeared before me, a Notary Public, BERTHA C. JOHNSON, known to me to be Trustee for The Lyle F. Campbell Trust, the person whose name is subscribed to the within instrument and, being authorized to do so, acknowledged that she executed the same on behalf of said Trust.

Carolyn S. Ryon  
Notary Public



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Fischer-Watt Gold Company, Inc., Lessee

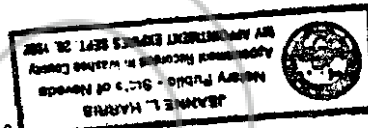
STATE OF NEVADA )  
 ) ss.  
County of Washoe )

On this 17<sup>th</sup> day of August, 1989, personally appeared before me, a Notary Public, JEAN B. HICKMAN, known to me to be Trustee for The Lyle P. Campbell Trust, the person whose name is subscribed to the within instrument and, being authorized to do so, acknowledged that she executed the same on behalf of said Trust.



Sarah G. Guerra  
Notary Public

STATE OF NEVADA )  
 ) ss.  
County of Washoe )



On this 16 day of August, 1989, before me, the undersigned, a Notary Public, personally appeared Tim Watt, known to me to be the CEO + VP of FISCHER-WATT GOLD COMPANY, INC., a Nev. Co. corporation, the person whose name is subscribed to the within instrument and, being authorized to do so, acknowledged that he executed the same on behalf of said corporation.

Jeanne L. Harris  
Notary Public

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EXHIBIT "A" TO MEMORANDUM OF LEASE

MAGGIE CREEK PROSPECT

The Maggie Creek Prospect consists of claims situated in Sections 14, 24 and 26, T34N, R51E and Section 30, T34N, R52E, Mount Diablo Base and Meridian, Eureka County, Nevada, more particularly described as follows:

| <u>Claim Name</u> | <u>Date of Location</u> | <u>County Records</u> |             |             | <u>BLM Records</u> |                |
|-------------------|-------------------------|-----------------------|-------------|-------------|--------------------|----------------|
|                   |                         | <u>Doc. No.</u>       | <u>Book</u> | <u>Page</u> | <u>Date</u>        | <u>NMC No.</u> |
| M.C. No. 1        | 11-5-74                 | 59588                 | 50          | 439         | 10-3-79            | 100670         |
| M.C. No. 2        | 11-5-74                 | 59589                 | 50          | 440         | 10-3-79            | 100671         |
| M.C. No. 3        | 11-5-74                 | 59590                 | 50          | 441         | 10-3-79            | 100672         |
| M.C. No. 4        | 11-5-74                 | 59591                 | 50          | 442         | 10-3-79            | 100673         |
| M.C. No. 5        | 11-5-74                 | 59592                 | 50          | 443         | 10-3-79            | 100674         |
| M.C. No. 6        | 11-5-74                 | 59593                 | 50          | 444         | 10-3-79            | 100675         |
| M.C. No. 7        | 11-5-74                 | 59594                 | 50          | 445         | 10-3-79            | 100676         |
| M.C. No. 8        | 11-5-74                 | 59595                 | 50          | 446         | 10-3-79            | 100677         |
| M.C. No. 9        | 11-5-74                 | 59596                 | 50          | 447         | 10-3-79            | 100678         |
| M.C. No. 10       | 11-5-74                 | 59597                 | 50          | 448         | 10-3-79            | 100679         |
| M.C. No. 11       | 11-5-74                 | 59598                 | 50          | 449         | 10-3-79            | 100680         |
| M.C. No. 12       | 11-5-74                 | 59599                 | 50          | 450         | 10-3-79            | 100681         |
| M.C. No. 13       | 11-5-74                 | 59600                 | 50          | 451         | 10-3-79            | 100682         |
| M.C. No. 14       | 11-5-74                 | 59601                 | 50          | 452         | 10-3-79            | 100683         |
| M.C. No. 15       | 11-5-74                 | 59602                 | 50          | 453         | 10-3-79            | 100684         |
| M.C. No. 16       | 11-5-74                 | 59603                 | 50          | 454         | 10-3-79            | 100685         |
| M.C. No. 17       | 11-5-74                 | 59604                 | 50          | 455         | 10-3-79            | 100686         |
| M.C. No. 18       | 11-5-74                 | 59605                 | 50          | 456         | 10-3-79            | 100687         |
| M.C. No. 19       | 11-5-74                 | 59606                 | 50          | 457         | 10-3-79            | 100688         |
| M.C. No. 20       | 11-5-74                 | 59607                 | 50          | 458         | 10-3-79            | 100689         |
| M.C. No. 21       | 11-5-74                 | 59608                 | 50          | 459         | 10-3-79            | 100690         |
| M.C. No. 22       | 11-5-74                 | 59609                 | 50          | 460         | 10-3-70            | 100691         |
| M.C. No. 23       | 11-5-74                 | 59610                 | 50          | 461         | 10-3-79            | 100692         |
| M.C. No. 24       | 11-5-74                 | 59611                 | 50          | 462         | 10-3-79            | 100693         |
| M.C. No. 25       | 11-5-74                 | 59612                 | 50          | 463         | 10-3-79            | 100694         |

Page Two - Exhibit "A" to Memorandum of Lease  
Maggie Creek Prospect

| Claim Name  | Date of Location | County Records |      |      | BLM Records |         |
|-------------|------------------|----------------|------|------|-------------|---------|
|             |                  | Doc. No.       | Book | Page | Date        | NMC No. |
| M.C. No. 26 | 11-5-74          | 59613          | 50   | 464  | 10-3-79     | 100695  |
| M.C. No. 27 | 11-5-74          | 59614          | 50   | 465  | 10-3-79     | 100696  |
| M.C. No. 28 | 11-5-74          | 59615          | 50   | 466  | 10-3-79     | 100697  |
| M.C. No. 29 | 11-5-74          | 59616          | 50   | 467  | 10-3-79     | 100698  |
| M.C. No. 30 | 11-5-74          | 59617          | 50   | 468  | 10-3-79     | 100699  |
| M.C. No. 31 | 11-5-74          | 59618          | 50   | 469  | 10-3-79     | 100700  |
| M.C. No. 32 | 11-5-74          | 59619          | 50   | 470  | 10-3-79     | 100701  |
| M.C. No. 34 | 11-5-74          | 59620          | 50   | 471  | 10-3-79     | 100702  |
| M.C. No. 35 | 11-5-74          | 59621          | 50   | 472  | 10-3-79     | 100703  |
| M.C. No. 36 | 11-5-74          | 59622          | 50   | 473  | 10-3-79     | 100704  |
| M.C. No. 37 | 11-6-74          | 59623          | 50   | 474  | 10-3-79     | 100705  |
| M.C. No. 38 | 11-6-74          | 59624          | 50   | 475  | 10-3-79     | 100706  |
| M.C. No. 39 | 11-6-74          | 59625          | 50   | 476  | 10-3-79     | 100707  |
| M.C. No. 40 | 11-6-74          | 59626          | 50   | 477  | 10-3-79     | 100708  |
| M.C. No. 41 | 11-6-74          | 59627          | 50   | 478  | 10-3-79     | 100709  |
| M.C. No. 42 | 11-6-74          | 59628          | 50   | 479  | 10-3-79     | 100710  |
| M.C. No. 43 | 11-6-74          | 59629          | 50   | 480  | 10-3-79     | 100711  |
| M.C. No. 44 | 11-6-74          | 59630          | 50   | 481  | 10-3-79     | 100712  |
| M.C. No. 45 | 11-6-74          | 59631          | 50   | 482  | 10-3-79     | 100713  |
| M.C. No. 46 | 11-6-74          | 59632          | 50   | 483  | 10-3-79     | 100714  |
| M.C. No. 47 | 11-6-74          | 59633          | 50   | 484  | 10-3-79     | 100715  |
| M.C. No. 48 | 11-6-74          | 59634          | 50   | 485  | 10-3-79     | 100716  |
| M.C. No. 49 | 11-6-74          | 59635          | 50   | 486  | 10-3-79     | 100717  |
| M.C. No. 50 | 11-6-74          | 59636          | 50   | 487  | 10-3-79     | 100718  |
| M.C. No. 51 | 11-6-74          | 59637          | 50   | 488  | 10-3-79     | 100719  |
| M.C. No. 52 | 11-6-74          | 59638          | 50   | 489  | 10-3-79     | 100720  |
| M.C. No. 53 | 11-6-74          | 59639          | 50   | 490  | 10-3-79     | 100721  |
| M.C. No. 54 | 11-6-74          | 59640          | 50   | 491  | 10-3-79     | 100722  |
| M.C. No. 55 | 11-6-74          | 59641          | 50   | 492  | 10-3-79     | 100723  |
| M.C. No. 56 | 11-6-74          | 59642          | 50   | 493  | 10-3-79     | 100724  |
| M.C. No. 57 | 11-6-74          | 59643          | 50   | 494  | 10-3-79     | 100725  |
| M.C. No. 58 | 11-6-74          | 59644          | 50   | 495  | 10-3-79     | 100726  |
| M.C. No. 59 | 11-6-74          | 59645          | 50   | 496  | 10-3-79     | 100727  |
| M.C. No. 60 | 11-6-74          | 59646          | 50   | 497  | 10-3-79     | 100728  |

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Page Three - Exhibit "A" to Memorandum of Lease  
Maggie Creek Prospect

| Claim Name      | Date of Location | County Records |      |      | BLM Records |         |
|-----------------|------------------|----------------|------|------|-------------|---------|
|                 |                  | Doc. No.       | Book | Page | Date        | NMC No. |
| M.C. No. 61     | 11-6-74          | 59647          | 50   | 498  | 10-3-79     | 100729  |
| M.C. No. 62     | 11-6-74          | 59648          | 50   | 499  | 10-3-79     | 100730  |
| M.C. No. 63     | 11-6-74          | 59649          | 50   | 500  | 10-3-79     | 100731  |
| M.C. No. 64     | 11-6-74          | 59650          | 50   | 501  | 10-3-79     | 100732  |
| M.C. No. 65     | 11-6-74          | 59651          | 50   | 502  | 10-3-79     | 100733  |
| M.C. No. 66     | 11-6-74          | 59652          | 50   | 503  | 10-3-79     | 100734  |
| M.C. No. 67     | 11-6-74          | 59653          | 50   | 504  | 10-3-79     | 100735  |
| M.C. No. 68     | 11-6-74          | 59654          | 50   | 505  | 10-3-79     | 100736  |
| M.C. No. 69     | 11-6-74          | 59655          | 50   | 506  | 10-3-79     | 100737  |
| M.C. No. 70     | 11-6-74          | 59656          | 50   | 507  | 10-3-79     | 100738  |
| M.C. No. 71     | 11-7-74          | 59657          | 50   | 508  | 10-3-79     | 100739  |
| M.C. No. 72     | 11-7-74          | 59658          | 50   | 509  | 10-3-79     | 100740  |
| M.C. No. 73     | 11-7-74          | 59659          | 50   | 510  | 10-3-79     | 100741  |
| M.C. No. 74     | 11-7-74          | 59660          | 50   | 511  | 10-3-79     | 100742  |
| M.C. No. 75     | 11-7-74          | 59661          | 50   | 512  | 10-3-79     | 100743  |
| M.C. No. 76     | 11-7-74          | 59662          | 50   | 513  | 10-3-79     | 100744  |
| M.C. No. 77     | 11-7-74          | 59663          | 50   | 514  | 10-3-79     | 100745  |
| M.C. No. 78     | 11-7-74          | 59664          | 50   | 515  | 10-3-79     | 100746  |
| M.C. No. 79     | 11-7-74          | 59665          | 50   | 516  |             |         |
| M.C. No. 79 (R) | 12-16-76         | 62605          | 58   | 88   | 3-11-77     | 1820    |
| M.C. No. 79 (R) | 5-6-83           | 87859          | 111  | 368  | 6-28-83     | 273059  |
| M.C. No. 80     | 11-7-74          | 59666          | 50   | 517  |             |         |
| M.C. No. 80 (R) | 12-16-76         | 62606          | 58   | 89   | 3-11-77     | 1821    |
| M.C. No. 80 (R) | 5-6-83           | 87860          | 111  | 369  | 6-28-83     | 273060  |
| M.C. No. 81     | 11-7-74          | 59667          | 50   | 518  |             |         |
| M.C. No. 81 (R) | 12-16-76         | 62607          | 58   | 90   | 3-11-77     | 1822    |
| M.C. No. 81 (R) | 5-6-83           | 87861          | 111  | 370  | 6-28-83     | 273061  |
| M.C. No. 82     | 11-7-74          | 59668          | 50   | 519  |             |         |
| M.C. No. 82 (R) | 12-16-76         | 62608          | 58   | 91   | 3-11-77     | 1823    |
| M.C. No. 82 (R) | 5-6-83           | 87862          | 111  | 371  | 6-28-83     | 273062  |

(R) denotes relocation

Page Four - Exhibit "A" to Memorandum of Lease  
Maggie Creek Prospect

| Claim Name      | Date of Location | County Records |      |      | BLM Records |         |
|-----------------|------------------|----------------|------|------|-------------|---------|
|                 |                  | Doc. No.       | Book | Page | Date        | NMC No. |
| M.C. No. 83     | 11-7-74          | 59669          | 50   | 520  |             |         |
| M.C. No. 83 (R) | 12-16-76         | 62609          | 58   | 92   | 3-11-77     | 1824    |
| M.C. No. 83 (R) | 5-6-83           | 87863          | 111  | 372  | 6-28-83     | 273063  |
| M.C. No. 84     | 11-7-74          | 59670          | 50   | 521  |             |         |
| M.C. No. 84 (R) | 12-16-76         | 62610          | 58   | 93   | 3-11-77     | 1825    |
| M.C. No. 84 (R) | 5-6-83           | 87864          | 111  | 373  | 6-28-83     | 273064  |
| M.C. No. 85     | 11-7-74          | 59671          | 50   | 522  |             |         |
| M.C. No. 85 (R) | 12-16-76         | 62611          | 58   | 94   | 3-11-77     | 1826    |
| M.C. No. 85 (R) | 5-6-83           | 87865          | 111  | 374  | 6-28-83     | 273065  |
| M.C. No. 86     | 11-7-74          | 59672          | 50   | 523  |             |         |
| M.C. No. 86 (R) | 12-16-76         | 62612          | 58   | 95   | 3-11-77     | 1827    |
| M.C. No. 86 (R) | 5-6-83           | 87866          | 111  | 375  | 6-28-83     | 273066  |
| M.C. No. 87     | 11-7-74          | 59673          | 50   | 524  |             |         |
| M.C. No. 87 (R) | 12-16-76         | 62613          | 58   | 96   | 3-11-77     | 1828    |
| M.C. No. 87 (R) | 5-6-83           | 87867          | 111  | 376  | 6-28-83     | 273067  |
| M.C. No. 88     | 11-7-74          | 59674          | 50   | 525  |             |         |
| M.C. No. 88 (R) | 12-16-76         | 62614          | 58   | 97   | 3-11-77     | 1829    |
| M.C. No. 88 (R) | 5-6-83           | 87868          | 111  | 377  | 6-28-83     | 273068  |
| M.C. No. 89     | 11-7-74          | 59675          | 50   | 526  |             |         |
| M.C. No. 89 (R) | 12-16-76         | 62615          | 58   | 98   | 3-11-77     | 1830    |
| M.C. No. 89 (R) | 5-6-83           | 87869          | 111  | 378  | 6-28-83     | 273069  |
| M.C. No. 90     | 11-7-74          | 59676          | 50   | 527  |             |         |
| M.C. No. 90 (R) | 12-16-76         | 62616          | 58   | 99   | 3-11-77     | 1831    |
| M.C. No. 90 (R) | 5-6-83           | 87870          | 111  | 379  | 6-28-83     | 273070  |
| M.C. No. 91     | 11-7-74          | 59677          | 50   | 528  |             |         |
| M.C. No. 91 (R) | 12-16-76         | 62617          | 58   | 100  | 3-11-77     | 1832    |
| M.C. No. 91 (R) | 5-6-83           | 87871          | 111  | 380  | 6-28-83     | 273071  |
| M.C. No. 92     | 11-7-74          | 59678          | 50   | 529  |             |         |
| M.C. No. 92 (R) | 12-16-76         | 62618          | 58   | 101  | 3-11-77     | 1833    |
| M.C. No. 92 (R) | 5-6-83           | 87872          | 111  | 381  | 6-28-83     | 273072  |
| M.C. No. 93     | 11-7-74          | 59679          | 50   | 530  |             |         |
| M.C. No. 93 (R) | 12-16-76         | 62619          | 58   | 102  | 3-11-77     | 1834    |
| M.C. No. 93 (R) | 5-6-83           | 87873          | 111  | 382  | 6-28-83     | 273073  |

Page Five - Exhibit "A" to Memorandum of Lease  
Maggie Creek Prospect

| Claim Name      | Date of Location | County Records |      |      | BLM Records |         |
|-----------------|------------------|----------------|------|------|-------------|---------|
|                 |                  | Doc. No.       | Book | Page | Date        | NMC No. |
| M.C. No. 94     | 11-7-74          | 59680          | 50   | 531  |             |         |
| M.C. No. 94 (R) | 12-16-76         | 62620          | 58   | 103  | 3-11-77     | 1835    |
| M.C. No. 94 (R) | 5-6-83           | 87874          | 111  | 383  | 6-28-83     | 273074  |
| M.C. No. 95     | 11-7-74          | 59681          | 50   | 532  |             |         |
| M.C. No. 95 (R) | 12-16-76         | 62621          | 58   | 104  | 3-11-77     | 1836    |
| M.C. No. 95 (R) | 5-6-83           | 87875          | 111  | 384  | 6-28-83     | 273075  |
| M.C. No. 96     | 11-7-74          | 59682          | 50   | 533  |             |         |
| M.C. No. 96 (R) | 12-16-76         | 62622          | 58   | 105  | 3-11-77     | 1837    |
| M.C. No. 96 (R) | 5-6-83           | 87876          | 111  | 385  | 6-28-83     | 273076  |
| M.C. No. 97     | 11-7-74          | 59683          | 50   | 534  |             |         |
| M.C. No. 97 (R) | 12-16-76         | 62623          | 58   | 106  | 3-11-77     | 1838    |
| M.C. No. 97 (R) | 5-6-83           | 87877          | 111  | 386  | 6-28-83     | 273077  |
| M.C. No. 98     | 8-24-88          | 121733         | 184  | 550  | 10-7-88     | 515882  |
| M.C. No. 99     | 8-24-88          | 121734         | 184  | 551  | 10-7-88     | 515883  |
| M.C. No. 100    | 8-24-88          | 121735         | 184  | 552  | 10-7-88     | 515884  |
| M.C. No. 101    | 8-24-88          | 121736         | 184  | 553  | 10-7-88     | 515885  |
| M.C. No. 102    | 8-24-88          | 121737         | 184  | 554  | 10-7-88     | 515886  |
| M.C. No. 103    | 8-24-88          | 121738         | 184  | 555  | 10-7-88     | 515887  |

RECORDED AT THE REQUEST OF

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*Lyle F. Campbell*  
89 AUG 24 P2 07

OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
M.N. REDEVELOPMENT RECORDER  
FILE NO. FEE \$ 12.00

129113

(R) denotes relocation

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