

133051

QUITCLAIM DEED, ASSIGNMENT AND BILL OF SALE

THIS QUITCLAIM DEED, ASSIGNMENT AND BILL OF SALE is made effective as of the _____ day of _____, 1990, by and between Polar Resources Co., a Nevada corporation, whose address is 119 Sydenham Road, S.W., Calgary, Alberta Canada T2T 0T5 ("Grantor"), Westmont Gold Inc. (successor in interest to NICOR Mineral Ventures Inc., an Illinois corporation ("NICOR")), a Delaware corporation whose principal place of business is 4949 S. Syracuse Street, Suite 4200, Denver, Colorado 80237 ("Grantee").

RECITALS

1. Grantor and Grantee previously entered into an option agreement, dated June 27, 1990 (the "Option Agreement"), pursuant to which Grantor granted to Grantee an option to purchase all of Grantor's right, title and interest in and to certain subject properties and Assets, all as defined in that certain purchase and Sale Agreement, dated May 11, 1984 (the "Sale Agreement"), between Grantor and NICOR.

2. Grantee has exercised its option under the Option Agreement.

3. By this Quitclaim Deed, Assignment and Bill of Sale, Grantor wishes to confirm that all payments have been satisfied under the Sale Agreement and that it retains no further right, title or interest in or to the Subject Properties or Assets, as defined in the Sale Agreement.

NOW, THEREFORE, for \$10.00, in hand paid by Grantee to Grantor, and other good and valuable consideration, the receipt and adequacy of which hereby are acknowledged by Grantor, Grantor hereby conveys and quitclaims to Grantee all of Grantor's right, title and interest in and to the "Subject Property" and the "Assets", as defined in the Sale Agreement, and in and to the "Property", as defined in that certain Deed from Grantor to NICOR, dated August 23, 1984, and recorded in the Eureka County, Nevada records in Book 129, Page 87, Reception No. 96243; and in that certain Assignment and Bill of Sale, from Grantor to NICOR, dated August 23, 1984, and recorded in the Eureka County, Nevada records in Book 129, Page 92, Reception No. 96244; and in and to all water and water rights appurtenant thereto, including but not limited to Water Permit No. 30615.

By this Quitclaim Deed, Assignment and Bill of Sale, Grantor confirms that all payments and other requirements under the Sale Agreement and Option Agreement have been satisfied and that it no longer retains or claims any right, title or interest in any of the "Subject Properties" or "Assets", as defined in the Sale Agreement or in the "Property", as defined in the Deed and the Assignment and Bill of Sale described in the immediately preceding paragraph; provided, however, that this Quitclaim Deed, Assignment and Bill

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of Sale is not intended to terminate, limit or otherwise affect any representations or warranties contained in the Sale Agreement, the Option Agreement, or in the Deed and the Assignment and Bill of Sale described in the immediately preceding paragraph.

TO HAVE AND TO HOLD all and singular the interests herein assigned and conveyed unto grantees, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has executed this Quitclaim Deed, Assignment and Bill of Sale to be effective as of the date first above written.

GRANTOR:

POLAR RESOURCES CO., a Nevada corporation

By: [Signature]
Title: PRESIDENT

Attest: [Signature]
Secretary

[SEAL]
STATE OF ALBERTA
CITY OF
COUNTY OF CALGARY
ss.)
1990)

On July 18, 1990, before me, the undersigned, a Notary Public in and for the state of ALBERTA, appeared Charles Warren Hunt, as PRESIDENT of Polar Resources Co., a Nevada corporation, and acknowledged that he executed the same on behalf of Polar Resources Co., a Nevada corporation.

Witness my hand and official seal the day and year in this certificate first above written.

My commission expires: Barry J. Solicitor and Notary Public in and for the Province of Alberta. My commission is for the term of five years I am actively practicing law in Alberta.

Mr. J. L. (William R. Furr)
Notary Public



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EUREKA COUNTY, CALIFORNIA
M.M. REBALLET, RECORDER
FILE NO. 504700

133051
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
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Attachment Hold
90 AUG -7 18:35

COPY