

When recorded, please return to:

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133057

QUITCLAIM DEED AND ASSIGNMENT

This Quit Claim Deed and Assignment is made and entered into as of 12:03 a.m., August 7, 1990, is from the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture, a joint venture among Westmont Gold Inc., a Delaware corporation, The Petrol Oil & Gas Corporation, a Delaware corporation, United El Dorado Corporation, a Nevada corporation, Camshell River Investments Ltd., a Canadian corporation, Lambert Management Ltd., a Canadian corporation, Lambert Holdings Ltd. (successor by corporate amalgamation to Eitel Holdings Ltd.), a Canadian corporation, and Lost Dutchman Construction, Inc., a Nevada corporation ("Grantor") and High Desert Mineral Resources, Inc., a Nevada corporation, whose address is P.O. Box 2008, Elko, Nevada 89801 ("Grantee").

Recitals

Pursuant to a Option Agreement, dated effective April 26, 1990, between Grantor and Grantee, ("Option Agreement") Grantee exercised its right to acquire all of Grantor's right, title, and interest in and to the unpatented lode mining claims and millsite claims ("Unpatented Claims") and the patented lode mining claims ("Patented Claims") identified in Exhibit A hereto, and in that certain Lease and Option, dated August 13, 1969, by and between R.D. Rubricht and Mary Jo Rubricht, his wife, and Fred Kurtz, as lessors, and the Bullion Monarch Company, as lessee, a copy of which is recorded in Book 71, at Page 433 of the records of Eureka County, Nevada ("the Lease"), except those interests specifically excepted and reserved herein. Grantor has previously executed and delivered to Grantee an Assignment of all of its right, title and interest in and to the Lease. Grantor has previously executed and delivered to Grantee a Deed of the Unpatented Claims and certain interests in the Patented Claims. Grantee has previously executed and delivered to Grantor a Deed of Non-Participating Net Smelter Return Royalty with respect to the Patented Claims and the Unpatented Claims and the claims subject to the Lease (the "Leased Claims"). Grantor and Grantee intend that the representations, warranties and indemnities contained in the Option Agreement, the Deed, and the Assignment of Lease shall survive and not be merged in this Quitclaim Deed and Assignment.

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For and in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby remise, release, quit claim, convey and assign unto Grantee forever all of Grantor's right, title, and interest in and to the Lease, the Patented Claims, the Unpatented Claims, and the Leased Claims, and the lands subject thereto, and all rights and interests appurtenant to or associated therewith, including geothermal rights, water rights, remainders, reversions, options and contractual rights.

Excepting and reserving to Grantor, the following:

1. The facilities, machinery, equipment (including but not limited to pump, casing and pipeline associated with the water well included within Permit No. 30615) and mobile home and other personal property located in the West 1/2 of Section 10, Township 35 North, Range 50 East of the Mt. Diablo Base and Meridian, known as the Universal Gold Mill;

2. The Deed of Non-Participating Net Smelter Return Royalty dated as of 12:02 a.m., August 7, 1990, between Grantor and Grantee.

3. The right of Petrol Oil and Gas Corporation to gain reasonable access on advance written notice to Grantee to the Universal Gold Mill for six (6) months from and after the date of this deed for the sole purpose of removing the same at its sole cost and expense, in full compliance with all laws, rules and regulations of state, federal, and local governments, and subject to the obligations of the Petrol Oil and Gas Corporation and the other parties comprising the Grantor with respect to reclamation of the area disturbed by the Universal Gold Mill as provided under the Sale Agreement between the parties comprising the Grantor, dated January 15, 1990, and, provided further, that no action taken by any of the parties comprising Grantor shall adversely affect or impair the water rights included within Permit No. 30615.

The Unpatented Claims and Patented Claims conveyed herein are expressly transferred and conveyed free and clear of the Net Profits Royalty Interest and any and all other right, title, claim or interest created by that certain Agreement, Assignment and Conveyance of Net Profits Royalty Interest dated October 31, 1986, between NICOR Mineral Ventures Inc. and NICOR Minerals Inc. and recorded at Book 152, Page 047 of the Official Records of Eureka County, Nevada and amended on November 9, 1988, by Amendment No. 1 as recorded at Book 193, Page 261 of the Official Records of Eureka County, Nevada, (The "Agreement"). This transfer and conveyance is made pursuant to Section 3 (c) of the Agreement and shall constitute a "Free-and-Clear Transfer or Conveyance" under the terms thereof.

To have and to hold the above-described property together with the appurtenances, unto Grantee and its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has executed this instrument as of the day and year first above written.

BULLION-MONARCH VENTURE AKA  
BULLION-MONARCH JOINT VENTURE

By: Westmont Gold Inc., as Operator and  
Attorney-in-Fact for members of the  
Bullion-Monarch Venture

By: *Paul S. Taylor*  
Paul S. Taylor, Vice-President



*Gregory G. Marlier*  
Gregory G. Marlier, Secretary

PROPOSED

STATE OF COLORADO  
)  
( ss. )  
( CITY & COUNTY OF DENVER )

On this 6<sup>th</sup> day of August, 1990, before me the undersigned, a Notary Public and for the County of DENVER, State of COLORADO, duly commissioned and sworn, personally appeared Paul S. Taylor and Gregory G. Martier, known to me or proved to me to be the persons who acknowledged to me that they executed the above Quitclaim Deed and Assignment, in their capacity as Vice-President and Secretary, respectively, of Westmont Gold Inc., a Delaware corporation, as Operator of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture, and as Attorney-in-Fact for members of the Bullion-Monarch Venture, as indicated above, on behalf of said corporation and that the corporation executed the above Quitclaim Deed and Assignment.

Paul S. Taylor  
Notary Public  
Commission expires: Feb. 23, 1991



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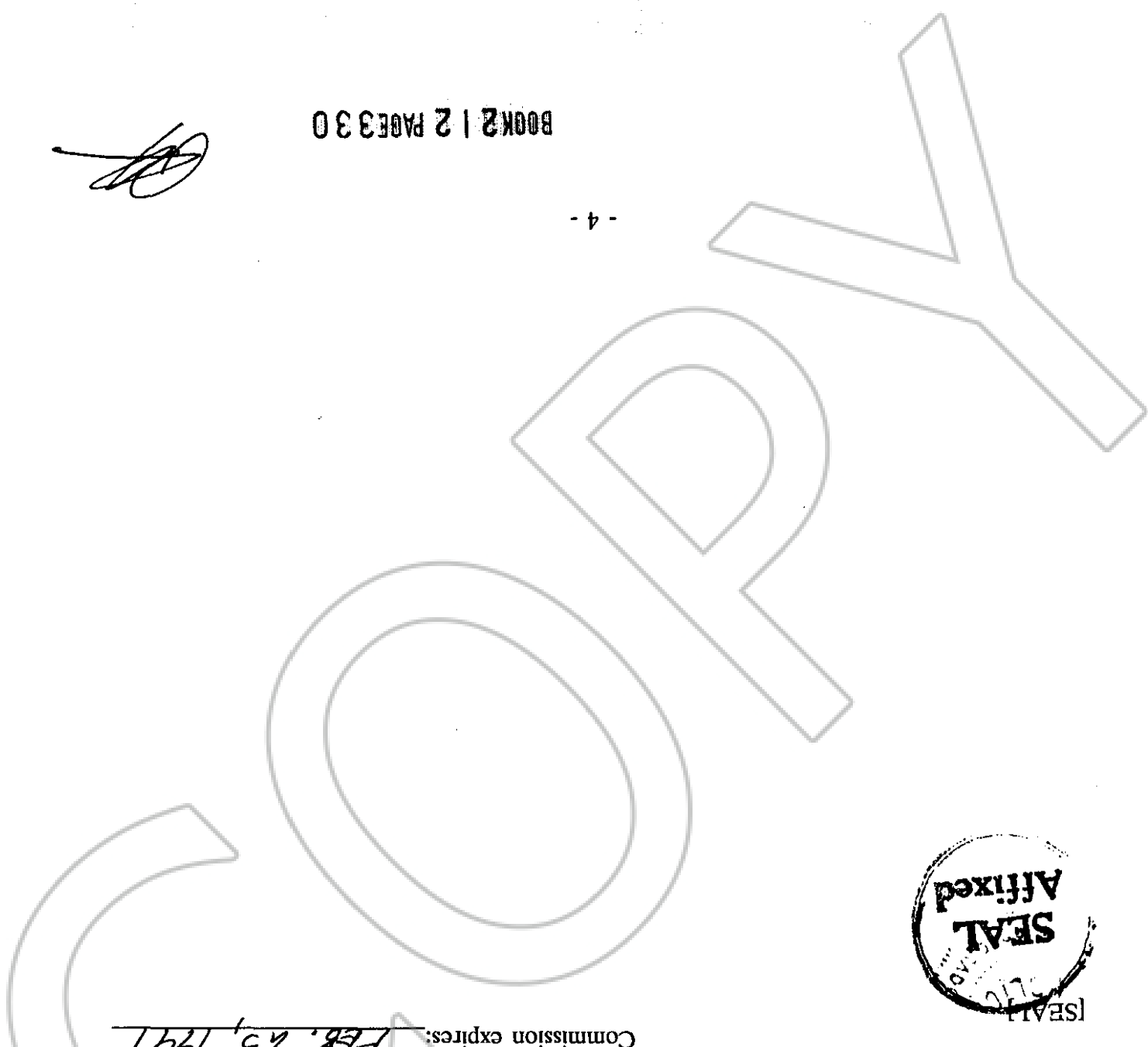


EXHIBIT A

To  
QUITCLAIM DEED AND ASSIGNMENT FROM THE BULLION-MONARCH JOINT VENTURE, as GRANTOR,  
to

HIGH DESERT MINERAL RESOURCES, INC., as GRANTEE

Property situated in  
Township 35 North, Range 50 East, Eureka County, Nevada

1. UNPATENTED MINING CLAIMS AND MILLSTITES:

| BLM Serial Number(s) | Location Certificate Recording Data | Book | Page |
|----------------------|-------------------------------------|------|------|
| N-MC-11231           |                                     | 104  | 104  |
| N-MC-11232           |                                     | 106  | 106  |
| N-MC-11233           |                                     | 108  | 108  |
| N-MC-11234           |                                     | 110  | 110  |
| N-MC-11235           |                                     | 112  | 112  |
| N-MC-11228           |                                     | 484  | 484  |
| N-MC-11229           |                                     | 486  | 486  |
| N-MC-11230           |                                     | 488  | 488  |
| N-MC-92823           |                                     | 367  | 367  |
| N-MC-92824           |                                     | 368  | 368  |
| N-MC-11196           |                                     | 45   | 45   |
| N-MC-11197           |                                     | 46   | 46   |
| N-MC-11198           |                                     | 47   | 47   |
| N-MC-11199           |                                     | 48   | 48   |
| N-MC-11200           |                                     | 49   | 49   |
| N-MC-11201           |                                     | 50   | 50   |
| N-MC-11202           |                                     | 51   | 51   |
| N-MC-11203           |                                     | 52   | 52   |
| N-MC-11204           |                                     | 53   | 53   |
| N-MC-11205           |                                     | 54   | 54   |
| N-MC-11206           |                                     | 55   | 55   |
| N-MC-11207           |                                     | 56   | 56   |
| N-MC-11208           |                                     | 57   | 57   |
| N-MC-11209           |                                     | 58   | 58   |
| N-MC-11210           |                                     | 59   | 59   |
| N-MC-11211           |                                     | 60   | 60   |
| N-MC-11212           |                                     | 61   | 61   |
| N-MC-11213           |                                     | 62   | 62   |
| N-MC-11214           |                                     | 63   | 63   |
| N-MC-11215           |                                     | 64   | 64   |
| N-MC-11216           |                                     | 65   | 65   |
| N-MC-11217           |                                     | 66   | 66   |
| N-MC-11218           |                                     | 67   | 67   |
| N-MC-11219           |                                     | 68   | 68   |
| N-MC-11220           |                                     | 69   | 69   |
| N-MC-11221           |                                     | 70   | 70   |
| N-MC-11222           |                                     | 71   | 71   |
| N-MC-11223           |                                     | 72   | 72   |
| N-MC-11224           |                                     | 73   | 73   |
| N-MC-11225           |                                     | 74   | 74   |
| N-MC-22757           |                                     | 111  | 111  |
| N-MC-22758           |                                     | 112  | 112  |
| N-MC-11174           |                                     | 23   | 23   |
| N-MC-11175           |                                     | 24   | 24   |
| N-MC-11176           |                                     | 25   | 25   |
| N-MC-11177           |                                     | 26   | 26   |
| N-MC-11178           |                                     | 27   | 27   |
| N-MC-11179           |                                     | 28   | 28   |

Claim

H111 Top #1  
H111 Top #2  
H111 Top Fraction  
H111 Top #1 Fraction  
H111 Top #2 Fraction  
H111 Top #3 Fraction  
H111 Top #4 Fraction  
Joe  
Don

Big Jim #1

Big Jim #2

Big Jim #3

Big Jim #4

Big Jim #5

Big Jim #6

Big Jim #7

Big Jim #8

Big Jim #9

Big Jim #10

Big Jim #11

Big Jim #12

Big Jim #13

Big Jim #14

Big Jim #15

Big Jim #16

Big Jim #17

Big Jim #18

Big Jim #19

Big Jim #20

Big Jim #21

Big Jim #22

Big Jim #23

Big Jim #24

Big Jim #25

Big Jim #26

Big Jim #27

Big Jim #28

Big Jim #29

Big Jim #30

Big Jim #31

Cracker Jack #1

Cracker Jack #2

Cracker Jack #3

Cracker Jack #4

Cracker Jack #5

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Claim

Location Certificate  
Recording Data  
Page

BLM Serial  
Number(s)

| BLM Serial Number(s) | Page | Book |
|----------------------|------|------|
| N-MC-11182           | 31   | 0    |
| N-MC-11183           | 32   | 0    |
| N-MC-11184           | 33   | 0    |
| N-MC-11185           | 34   | 0    |
| N-MC-11186           | 35   | 0    |
| N-MC-11187           | 36   | 0    |
| N-MC-11188           | 37   | 0    |
| N-MC-11189           | 38   | 0    |
| N-MC-11190           | 39   | 0    |
| N-MC-11191           | 40   | 0    |
| N-MC-11192           | 41   | 0    |
| N-MC-11193           | 42   | 0    |
| N-MC-11194           | 43   | 0    |
| N-MC-11195           | 44   | 0    |
| N-MC-11154           | 385  | 54   |
| N-MC-11155           | 386  | 54   |
| N-MC-11156           | 387  | 54   |
| N-MC-11157           | 388  | 54   |
| N-MC-11158           | 389  | 54   |
| N-MC-11159           | 390  | 54   |
| N-MC-11160           | 391  | 54   |
| N-MC-11161           | 392  | 54   |
| N-MC-11162           | 393  | 54   |
| N-MC-11163           | 394  | 54   |
| N-MC-11164           | 395  | 54   |
| N-MC-11165           | 396  | 54   |
| N-MC-11166           | 397  | 54   |
| N-MC-11167           | 398  | 54   |
| N-MC-11168           | 399  | 54   |
| N-MC-11169           | 400  | 54   |
| N-MC-11170           | 401  | 54   |
| N-MC-11171           | 402  | 54   |
| N-MC-11172           | 403  | 54   |
| N-MC-11173           | 404  | 54   |
| N-MC-13741           | 318  | 62   |
| N-MC-11237           | 216  | M    |
| N-MC-11238           | 217  | M    |
| N-MC-11239           | 218  | M    |
| N-MC-11236           | 215  | M    |
| N-MC-72752           | 563  | 70   |
| N-MC-72753           | 564  | 70   |
| N-MC-72754           | 565  | 70   |
| N-MC-72755           | 566  | 70   |
| N-MC-72756           | 567  | 70   |
| N-MC-333061          | 241  | 132  |
| N-MC-333062          | 242  | 132  |
| N-MC-333063          | 243  | 132  |
| N-MC-333064          | 244  | 132  |
| N-MC-333065          | 245  | 132  |
| N-MC-372458          | 79   | 147  |
| N-MC-372459          | 80   | 147  |
| N-MC-372460          | 81   | 147  |
| N-MC-565082          | 175  | 200  |
| N-MC-565083          | 176  | 200  |
| N-MC-565084          | 177  | 200  |
| N-MC-565085          | 178  | 200  |
| N-MC-565086          | 179  | 200  |
| N-MC-565087          | 180  | 200  |
| N-MC-565088          | 181  | 200  |
| N-MC-565089          | 182  | 200  |
| N-MC-565090          | 183  | 200  |
| N-MC-565091          | 184  | 200  |
| N-MC-565092          | 185  | 200  |
| N-MC-574082          | 456  | 205  |
| N-MC-574084          | 458  | 205  |
| N-MC-588702          | 490  | 208  |

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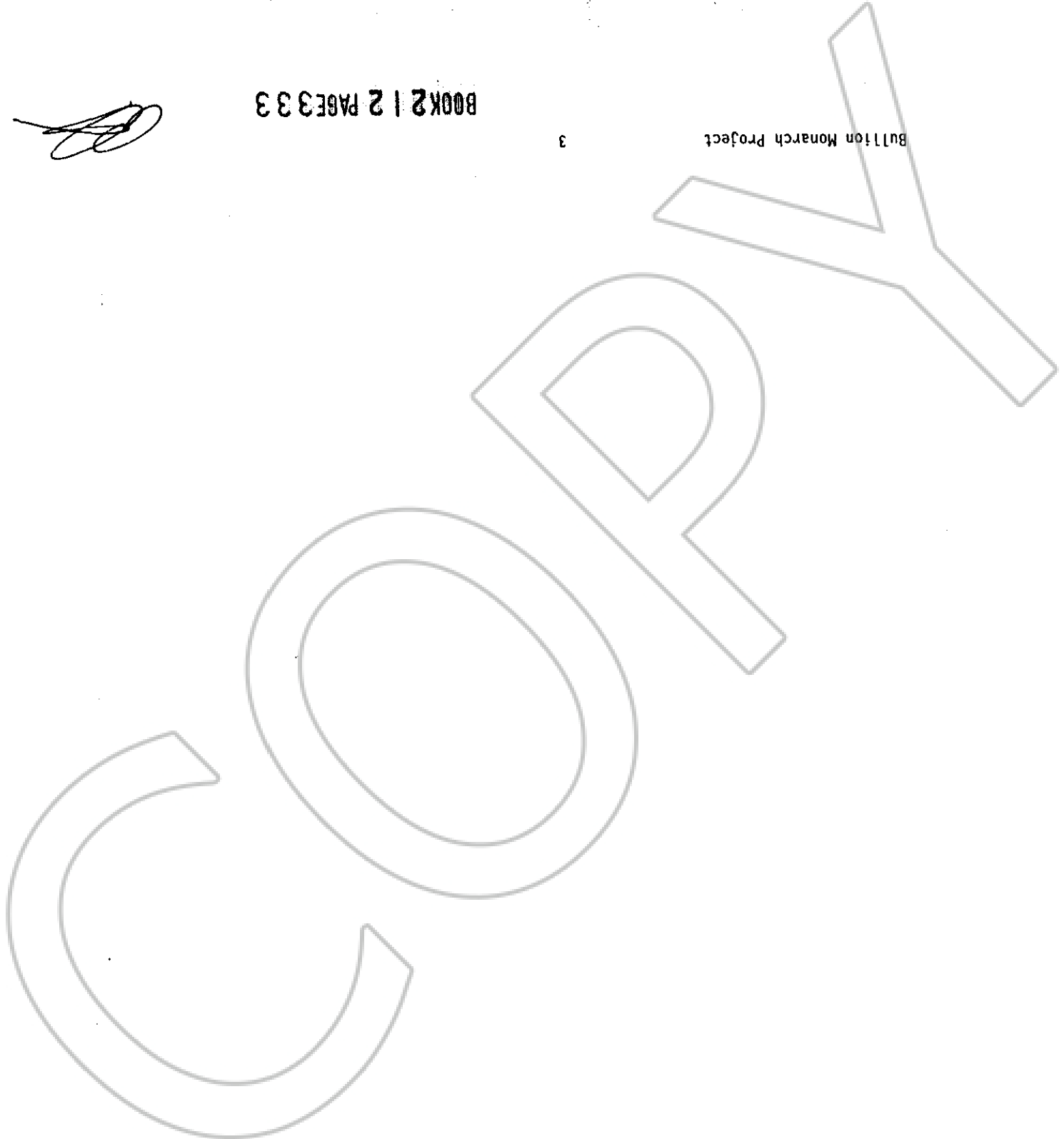
Bullion Monarch Project

2

Yellow Rose #8  
Yellow Rose #9  
Yellow Rose #10  
Yellow Rose #11  
Yellow Rose #12  
Yellow Rose #13  
Yellow Rose #14  
Yellow Rose #15  
Yellow Rose #16  
Yellow Rose #17  
Yellow Rose #18  
Yellow Rose #19  
Yellow Rose #20  
Yellow Rose #21  
Polar #1  
Polar #2  
Polar #3  
Polar #4  
Polar #5  
Polar #6  
Polar #7  
Polar #8  
Polar #9  
Polar #10  
Polar #11  
Polar #12  
Polar #13  
Polar #14  
Polar #15  
Polar #16  
Polar #17  
Polar #18  
Polar #19  
Polar #20  
RVJ  
Paragon #1  
Paragon #2  
Paragon #3  
Paragon Fraction  
Bullion #1 M1115te  
Bullion #2 M1115te  
Bullion #3 M1115te  
Bullion #4 M1115te  
Bullion #5 M1115te  
BM #1  
BM #2  
BM #3  
BM #4  
BM #5  
BM #6  
BM #7  
BM #8  
BM #9  
BM #10  
BM #11  
BM #12  
BM #13  
BM #14  
BM #15  
BM #16  
BM #17  
BM #18  
BM #19  
BM #20  
Discovery #1  
Amended  
Discovery #2

2. PATENTED CLAIMS:

| Claim        | United States Patent No. | United States Survey No. | Eureka County Assessor Information |
|--------------|--------------------------|--------------------------|------------------------------------|
| Big Six #3   | 783757                   | 4332                     | Parcel No.                         |
| Holt         | 881735                   | 4422                     | 410-00-71                          |
| July         | 935874                   | 4528                     | Roll No. 03178                     |
| Great Divide | 945439                   | 4393                     | District 4.0                       |
| Bald Eagle   | 946758                   | 4527                     |                                    |



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EXHIBIT B

QUITCLAIM DEED AND ASSIGNMENT FROM THE BULLION MONARCH JOINT VENTURE, as GRANTOR,

to

HIGH DESERT MINERAL RESOURCES, INC., as GRANTEE

to

Lease and Option dated August 13, 1969 by and between R. D. Rubright and Mary Jo Rubright, his wife, and Fred Kurtz and Bullion Monarch Company recorded in Book 71 at Page 433 of the Eureka County, Nevada records, to which the following unpatented lode mining claims are subject:

| BLM Serial Number(s) | Recording Data | Book | Page | Claim         |
|----------------------|----------------|------|------|---------------|
| N-MC-11243           | 259            | H    | 259  | Badger #1     |
| N-MC-11244           | 260            | H    | 247  | Badger #2     |
| N-MC-11240           | 247            | H    | 248  | Unity #1      |
| N-MC-11241           | 248            | H    | 330  | Unity #2      |
| N-MC-11445           | 330            | H    | 261  | Junction      |
| N-MC-11245           | 261            | H    | 262  | Compromise #4 |
| N-MC-11442           | 262            | H    | 262  | Compromise #5 |
| N-MC-11443           | 262            | H    | 263  | Compromise #6 |
| N-MC-11444           | 263            | H    | 259  | Compromise #7 |
| N-MC-11242           | 259            | H    |      | Lamira        |

COPIES



OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
BOOK 212 PAGE 327  
Witnessed & Sold  
90 ASD-7 AB 52  
EUREKA COUNTY, NEVADA  
M.N. REBAL EATL. RECORDER  
FILE NO. 133057  
FEE \$ 12.00

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*[Handwritten signature]*