

When Recorded Return To:  
Homestake Mining Company  
Attn: Margaret E. Winsel  
650 California Street  
San Francisco, CA 94108

135834

ASSIGNMENT

U.S. Gold Corporation (formerly known as Silver State Mining Corporation) and its wholly owned subsidiary, Tonkin Springs Gold Mining Company, each being a Colorado corporation having its principal place of business at 1600 Stout Street, Suite 1600, Denver, Colorado 80202 (jointly and severally "Assignor"), hereby assigns all right, title and interest in and to that certain lease effective January 1, 1986, as amended ("Lease"), to Homestake Mining Company of California, a California corporation having its principal place of business at 650 California Street, San Francisco, California 94108 ("Assignee").

The Lease referred to herein consists of the following documents recorded in the records of Eureka County, Nevada:

<u>Document</u>	<u>Recorded in Eureka County Records</u>
Lease dated 1/1/86	Book 148, Page 110
First Amendment dated 1/10/86	Book 214, Page 113
Second Amendment dated 9/29/86	Book 153, Page 12
Third Amendment dated 6/10/87	Book 161, Page 327
Fourth Amendment dated 8/29/88	Book 185, Page 104
Fifth Amendment dated 1/11/89	Book 194, Page 450
Sixth Amendment dated 6/29/89	Book 202, Page 91
Seventh Amendment dated 4/18/90	Book 214, Page 109

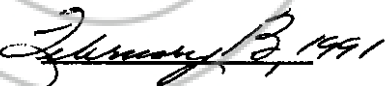
In accordance with Article 21 of the Lease, which is expressly incorporated into this assignment, Assignor acknowledges that such assignment shall be null and void unless Assignor provides its Lessor, the Lyle F. Campbell Trust and Julian E. Simpson and Jean C. Simpson, with a bona fide copy of this assignment and any exhibits, attachments, amendments or modifications thereto within thirty (30) days after its or their execution.

U.S. GOLD CORPORATION

By

  
William Reid, President

Dated:

 1991

TONKIN SPRINGS GOLD MINING COMPANY

By

  
William Reid, President

Dated:

 1991

ACCEPTED BY: Home Stake Mining Company of California  
Denay Creek Gold Mining Company  
as Manager of the  
Tonkin Springs Venture Limited Partnership

By Lee A. Graber  
Lee A. Graber, Vice President

Dated: February 13, 1991

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
Home Stake Mining  
91 FEB 13 P 4:45  
EUREKA COUNTY, NEVADA  
M.N. REBAL EATL. RECORDED  
FILE NO. 133831  
FEE \$ 6.00

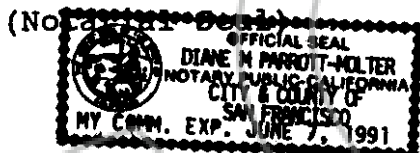
STATE OF CALIFORNIA  
CITY AND  
COUNTY OF SAN FRANCISCO

)  
) ss.  
)

On February 12, 1991 before me, Diane M. Parrott-Molter a duly commissioned Notary Public for said State, personally appeared William Reid, personally known to me to be the President of U.S. Gold Corporation and Tonkin Springs Gold Mining Company, each being a Colorado corporation, and personally known to me to be the person who executed the within instrument on behalf of said corporations, and acknowledged to me that both of said corporations executed such instrument.

IN WITNESS WHEREOF, I have signed my name and affixed my official seal.

Diane M. Parrott-Molter  
Notary Public in and for said State  
Residing at:  
My Commission Expires:



STATE OF CALIFORNIA  
CITY AND  
COUNTY OF SAN FRANCISCO

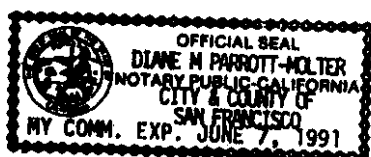
)  
) ss.  
)

On February 12, 1991 before me, Diane M. Parrott-Molter, a duly commissioned Notary Public for said State, personally appeared Lee A. Graber, personally known to me to be a Vice President of Denay Creek Gold Mining Company, a California corporation, and personally known to me to be the person who executed the within instrument on behalf of said corporation.

IN WITNESS WHEREOF, I have signed my name and affixed my official seal.

Diane M. Parrott-Molter  
Notary Public in and for said State  
Residing at:  
My Commission Expires:

(Notarial Seal)



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