

#8

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

135835

DEED AND ASSIGNMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, 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 "Grantor"), do hereby grant, bargain, sell and convey to Tonkin Springs Venture Limited Partnership, a Nevada limited partnership having a mailing address of P.O. Box 671, Elko, Nevada 89801 (Grantee"), all of the unpatented mining claims and mill sites more particularly described in Part One of Exhibit A attached hereto ("Claims"), together with all ores and minerals lying in or under the Claims, and all dips, spurs, angles, extensions, tailings, mine dumps, water rights, surface rights and other rights appurtenant or incidental thereto as well as all buildings, improvements, and fixtures thereon; and

Grantor does hereby grant, bargain, sell and convey to Grantee those certain water rights and permits more particularly described in Part Three of Exhibit A attached hereto ("Water Rights"); and

Grantor does hereby assign to Grantee the Mining Leases and Agreements described in Part Two of Exhibit A and in and to the Contracts described in Part Four of Exhibit A attached hereto; and does hereby assign to Grantee all its right, title and interest in and to the properties covered by the Mining Leases and Agreements together with all ores and minerals lying in or under such properties, and all dips, spurs, angles, extensions, tailings, mine dumps, water rights, surface rights and other rights appurtenant or incidental thereto as well as all buildings, improvements, and fixtures thereon.

Grantee acknowledges that certain of the Claims are burdened by a production royalty reserved to Precambrian Exploration, Inc. ("Precambrian") pursuant to the terms and conditions of that certain Deed and Agreement between Grantor and Precambrian dated November 1, 1987 and recorded in the Official Records of Eureka County, Nevada in Book 170 Page 436.

IN WITNESS WHEREOF, Grantor has executed this deed effective
as of February 13, 1991.

U.S. GOLD CORPORATION

By William Reid
William Reid
President

TONKIN SPRINGS GOLD MINING COMPANY

By William Reid
William Reid
President

STATE OF CALIFORNIA
CITY AND
COUNTY OF SAN FRANCISCO

)
) ss.
)

On February 12, 1991 before me, Diane M. Parrott-Molter 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.

(Notarial Seal)

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

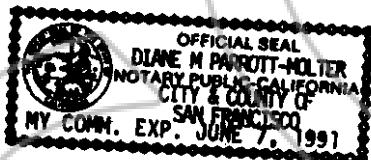


EXHIBIT A

Part One: Claims

All of the unpatented lode mining claims and unpatented mill sites located in Eureka County, Nevada described as follows together with all improvements and fixtures thereon:

<u>Claim Name</u>	<u>Location Date</u>	<u>Recording Book/Page</u>	<u>BLM Serial No.</u>
ROB #55 - 86	02-23-80	80/300-331	150581-150612
Amended	07-22-80	83/345-407	
ROB #109-170	02-22-80	80/332-393	150613-150674
Amended	07-22-80	83/409-531	
ROB #172	02-22-80	80/394	150675
Amended	07-22-80	83/533	
ROB #183-208	02-18-80	80/395-420	150676-150701
Amended	07-22-80	83/535-585	
ROB #209-215	02-17-80	80/421-427	150702-150708
Amended	07-22-80	83/587-599	
ROB #216-256	02-17-80	80/428-468	150709-150749
Amended	07-22-80	84/1-81	
ROB #257-284	02-15-80	80/469-496	150750-150777
Amended	07-22-80	84/83-137	
ROB #285-331	02-16-80	80/497-543	150778-150824
Amended	07-22-80	84/139-231	
ROB #333	02-20-80	80/544	150825
Amended	07-22-80	84/233	
ROB #335	02-20-80	80/545	150826
Amended	07-22-80	84/235	
ROB #337	02-20-80	80/546	150827
Amended	07-22-80	84/237	
ROB #339	02-20-80	80/547	150828
Amended	07-22-80	84/239	
ROB #341-366	02-20-80	80/548-573	150829-150854
Amended	07-22-80	84/241-291	
ROB #367-376	04-15-80	80/574-583	150855-150864
Amended	07-22-80	84/293-311	
ROB #400-409	02-20-80	80/584-593	150865-150874
Amended	07-22-80	84/313-331	
ROB #410-413	06-20-85	137/530-533	346730-346733
Tonkin Mill Site 1 - 4	12-13-88	193/001-008	535529-535532
Tonkin Mill Site 5 - 9	12-09-88	193/009-013	535533-535537
Tonkin Mill Site 10-13	12-13-88	193/014-021	535538-535541
Tonkin Mill Site 14-19	12-09-88	193/022-027	535542-535547
Tonkin Mill Site 20-23	12-13-88	193/028-035	535548-535551
Tonkin Mill Site 24-31	12-09-88	193/036-043	535552-535559
Tonkin Mill Site 32-35	12-13-88	193/044-051	535560-535563
Tonkin Mill Site 36-44	12-12-88	193/052-060	535564-535572

<u>Claim Name</u>	<u>Location Date</u>	<u>Recording Book/Page</u>	<u>BLM Serial No.</u>
Tonkin Mill Site 45-48	12-13-88	193/061-068	535573-535576
Tonkin Mill Site 49-56	12-12-88	193/069-076	535577-535584
Tonkin Mill Site 57-60	12-13-88	193/077-084	535585-535588
Tonkin Mill Site 61-67	12-12-88	193/085-091	535589-535595
Tonkin Mill Site 68-70	12-13-88	193/092-097	535596-535598
Tonkin Mill Site 71-74	12-12-88	193/098-101	535599-535602
Tonkin Mill Site 75-86	12-08-88	193/102-113	535603-535614
Tonkin Mill Site 87-88	12-13-88	193/114-117	535615-535616
TSG #12 - 15	03-23-86	143/363-366	365052-365055
TSG #16 - 19	03-25-86	143/367-370	365056-365059
TSG #36 - 40	03-08-86	143/387-391	365076-365080
TSG #41 - 45	03-09-86	143/392-396	365081-365085
TSG #66 - 67	03-10-86	143/417-418	365106-365107
TSG #81 - 82	03-11-86	143/432-433	365121-365122
TSG #96 - 99	03-12-86	143/447-450	365136-365139
TSG #113-116	03-15-86	143/464-467	365153-365156
TSG #130-133	03-16-86	143/481-484	365170-365173
TSG #153-155	03-22-86	143/504-506	365193-365195
TSG #160-162	03-22-86	143/511-513	365200-365202
TSG #167-170	04-30-86	145/496-499	371733-371736
TSG #208-221	01-16-88	174/330-343	468608-468621
TSG #222-223	01-14-88	174/344-345	468622-468623
TSG #224-232	01-15-88	174/346-354	468624-468632
TSG #233-239	03-05-88	174/355-361	468633-468639
TSG #240-250	01-28-88	174/362-372	468640-368650
TSG #251-252	01-18-88	174/373-374	468651-368652
TSG #253-257	01-17-88	174/375-379	468653-468657
TSG #258-261	01-15-88	174/380-383	468658-468661
TSG #265-282	02-24-88	174/387-404	468665-468682
TSG #283-289	01-18-88	174/405-411	468683-468689
TSG #290-292	01-19-88	174/412-414	468690-468692
TSG #305-327	02-25-88	174/427-449	468705-468727
TSG #328-331	03-08-88	174/450-453	468728-468731
TSG #352-374	02-28-88	174/474-496	468752-468774
TSG #375-378	03-08-88	174/497-500	468775-468778
TSG #401-420	03-02-88	174/523-542	468801-468820
TSG #421-422	02-14-88	174/543-544	468821-468822
TSG #436-449	02-29-88	174/558-571	468836-468849
TSG #450-452	02-13-88	174/572-574	468850-468852
TSG #466-474	02-26-88	174/588-596	468866-468874
TSG #475-476	02-11-88	174/597-598	468875-468876
TSG #490-497	02-15-88	175/012-019	468890-468897
TSG #629-640	03-26-88	175/468-479	470642-470653

<u>Claim Name</u>	<u>Location Date</u>	<u>Recording Book/Page</u>	<u>BLM Serial No.</u>
TSG #733-736	12-20-89	206/400-403	584898-584901
TSG #737	12-14-89	206/405	584902
TSG #738	12-14-89	206/404	584903

Part Two: Leases and Agreements

1. That certain Mining Lease dated 11/20/1988 between Aaron and Ethel Buffington and Tonkin Springs Gold Mining Company, a short form of which is recorded in the Official Records of Eureka County, Nevada, in Book 196 at Page 306, which Lease covers the following unpatented mining claims and mill sites:

<u>Claim Name</u>	<u>Location Date</u>	<u>Recording Book/Page</u>	<u>BLM Serial No.</u>
Little Jocker #1 - 5	08-20-78	65/391-395	28479-28483
Little Jocker #6 - 9	10-11-78	65/552-555	39052-39055
Big Joker	08-20-78	65/496	29558
Little Joker #1 - 3 (Mill Sites)	12-10-78	68/241-243	46479-46481

2. That certain Mining Lease dated 8/10/86 between Aaron R. Buffington and Randy Buffington and Tonkin Springs Gold Mining Company, a short form of which is recorded in the Official Records of Eureka County, Nevada, in Book 148 at Page 183, which Lease covers the following unpatented mining claims:

<u>Claim Name</u>	<u>Location Date</u>	<u>Recording Book/Page</u>	<u>BLM Serial No.</u>
Alice	05-03-85	136/357	341844
Alice #1 - 4	05-03-85	136/358-361	341845-341848

3. That certain Surface Use Agreement dated 12/5/88 between Edward Devenyns and David Ernest ("Owners"), Hycroft Resources & Development, Inc., and Tonkin Springs Gold Mining Company recorded in the Official Records of Eureka County, Nevada in Book 219 at Page 466.

4. That certain Deed and Agreement dated 11/1/87 between Precambrian Exploration, Inc. and Silver State Mining Corporation recorded in the Official Records of Eureka County, Nevada in Book 170 at Page 436.

5. That certain Assignment and Agreement dated 11/1/87 between Precambrian Exploration, Inc. and Silver State Mining Corporation recorded in the Official Records of Eureka County, Nevada in Book 170 at Page 417.

Part Three: Water Rights

The following Nevada State Water Permits for Underground Waters all of which permits are now held in the name of U.S. Gold Corporation:

Permit #48708 issued August 27, 1985

Permit #48893 issued August 27, 1985

Permit #50930 issued February 5, 1988

Permit #50931 issued February 5, 1988

Permit #50932 issued February 5, 1988

Permit #52463 issued March 10, 1989

Permit #52966 issued September 27, 1989

Permit #52968 issued September 27, 1989

Waiver #M/O-191 (Piezometer monitor)

Part Four: Contracts

1. That certain Electrical Service Agreement between Sierra Pacific Power Company and Silver State Mining Corporation dated 12/12/87 as amended by letter agreements dated 10/17/88 and 2/9/90.

2. That certain maintenance agreement dated 5/1/90 between MINTEC, Inc. and Silver State Mining Corporation covering the equipment subject to that certain Medsystem PC Lease Agreement between the parties dated 4/20/1987 as amended 4/15/89.

3. That certain maintenance agreement dated 5/1/90 between MINTEC, Inc. and Silver State Mining Corporation covering the equipment subject to that certain Medsystem PC Lease Agreement between the parties dated 11/1/88 as amended 5/1/90.

4. That certain agreement dated March 1990 between Advanced Communications, Inc. "ACI") and Tonkin Springs Gold Mining Company covering the microwave tower and associated right of way.

5. Three Minolta copier leases as follows:

a. Lease agreement with Banc One Leasing Corporation dated December 1987 covering a Minolta ED 450 Copier; Account #22-101-64277-01.

b. Lease agreement with Lease America Vendor Services dated November 1, 1989 covering a Minolta EP2100 Copier; Account #83336-70.

c. Lease agreement with O.P.I. covering a Minolta EP450 Copier.

6. Rental contract of Pitney Bowes Postage Machine model number 5705, serial number 1373567; Account Number 1541-4481-8805.

7. Those certain agreements dated May 18, 1987 and *January 13*, 1991 between Minproc (USA) Incorporated and U.S. Gold Corporation and Tonkin Springs Gold Mining Company.

BOOK 220 PAGE 250
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Homestake Mining
'91 FEB 13 P4:45

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 135835
FEE \$12.00

BOOK 220 PAGE 257