

01-31-91

RECORD AND RETURN TO:

Thelen, Marrin, Johnson & Bridges  
Two Embarcadero Center  
San Francisco, CA 94111  
Attention: Allison A. Cheek

135849

ASSIGNMENT AND TRANSFER OF CLAIMS

The undersigned corporation is owed \$ 46,982.95  
("Claim") by U.S. Gold Corporation ("U.S. Gold") and/or Tonkin Springs  
Gold Mining Company ("Tonkin").

For good and valuable consideration, receipt and sufficiency of  
which are hereby acknowledged, the undersigned hereby grants, sells,  
assigns and conveys to Denay Creek Gold Mining Company, a wholly owned  
subsidiary of Homestake Mining Company of California ("Denay"), the  
undersigned's entire Claim and any rights appurtenant to that Claim  
(including the Mechanics Lien described below) and any other rights the  
undersigned may have against U.S. Gold and Tonkin, known and unknown  
arising out of the documents described in Exhibit A hereto (collectively  
"Claims"). The undersigned also hereby grants, sells, assigns and conveys  
to Denay all right, title and interest to and to all rights of security in  
favor of the undersigned with respect to the Claims, including all such  
right, title and interest in and under the following instruments regarding  
the Claim ("Mechanics Lien") which are of record in the County Recorder's  
records of Eureka County, Nevada in respect of the real properties  
identified in Exhibit A hereto:

<u>Name of Document</u>	<u>Eureka County Recorder's No.</u>	<u>Date of Recordation</u>
Notice and Claim of Lien	132396 <i>BK 210 Pg 178</i>	May 10, 1990
Notice and Claim of Lien	133416 <i>BK 213 Pg 428</i>	September 10, 1990

The undersigned agrees to deliver to Denay any notes, contracts,  
agreements, security documents and other instruments and documents

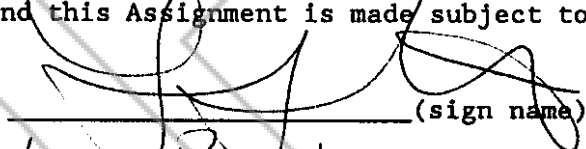
ASSIGNMENT AND TRANSFER OF CLAIMS  
PAGE TWO

in respect of the Claims and the Mechanics Lien. The undersigned agrees to execute and deliver any additional documents that Denay may reasonably request to grant, sell, assign and convey to Denay the Claims and the Mechanics Lien and otherwise for the purpose of carrying out this Agreement. The undersigned agrees to provide to Denay, at Denay's expense, such assistance as Denay may reasonably request in enforcing all rights in respect of the Claims and the Mechanics Lien.

The undersigned has not assigned or transferred any part of the Claims, including rights to the Mechanics Lien, the undersigned may have against U.S. Gold and/or Tonkin to any other person, and the undersigned owns and hereby transfers 100% of the Claims and the Mechanics Lien free and clear of all liens, claims and encumbrances and has full right to transfer them as provided in this Agreement. This Agreement is governed by the internal laws of the state of Nevada.

Notwithstanding anything stated herein which may suggest a contrary intent, the undersigned does not warrant or represent, and hereby disclaims any warranty or representation whatsoever, that any of the claims, rights or interests transferred hereby are collectible from U.S. Gold, Tonkin or any other person or entity or that such claims, rights or interests have any worth or value; and this Assignment is made subject to such disclaimer.

Dated 2-8-91

  
\_\_\_\_\_  
(sign name)

Lonny Rime  
(print name)

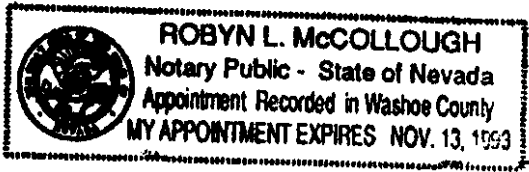
Secretary/Treasurer  
Kee Walsh Engineering, Inc.

State of Nevada )  
County of Washoe )

On this 8th day of February, in the year 1991, before me Robyn McCollough, a Notary Public, State of Nevada, duly commissioned and sworn, personally appeared Lonny Rime, known to me to be the person who executed the within instrument as Secretary/Treasurer of the Corporation therein named, and acknowledged to me that the Corporation executed it pursuant to its bylaws or a resolution of its board of directors.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the State of Nevada County of Washoe on the date set forth above.

  
\_\_\_\_\_  
Notary Public, State of Nevada

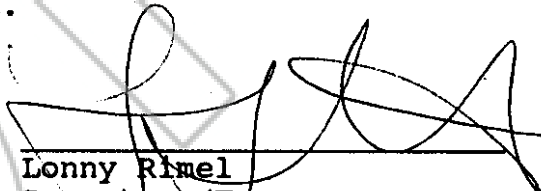


ATTACHMENT A

U.S. Gold - Tonkin Springs Gold  
Agreement for Settlement of Account  
February 13, 1991

This Agreement is based on the following condition:

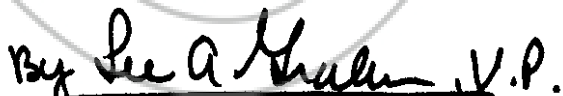
U.S. Gold Corporation, a Colorado corporation, Denay  
Creek Gold Mining Company, a California corporation and  
subsidiary of Homestake Mining Company of California, and  
the Tonkin Springs Partnership releases Welsh  
Engineering, Inc. against any and all claims they may  
have against Welsh Engineering, Inc. arising out of the  
work at the Tonkin Springs project.

  
Lonny Rimel  
Secretary/Treasurer  
Welsh Engineering, Inc.

U.S. Gold Corporation

  
\_\_\_\_\_  
William Reid

Denay Creek Gold Mining Company

  
\_\_\_\_\_  
LEE A. GRABER

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
Homestake Mining  
'91 FEB 13 P455

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEE \$ 7.00

135849

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