

When recorded, please return to:

Paul J. Schlauch, Esq.  
HOLLAND & HART  
Suite 2900  
555 17th Street  
Denver, Colorado 80201

138879

CORRECTION ASSIGNMENT

By an Assignment, effective as of 12:01 a.m., August 7, 1990, 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, Camsell River Investments Ltd., a Canadian corporation, Lambert Management Ltd., a Canadian corporation, Lambert Holdings Ltd. (successor by corporate amalgamation to Eltel Holdings Ltd.), a Canadian corporation, and Lost Dutchman Construction, Inc., a Nevada corporation, assigned to High Desert Mineral Resources, Inc., a Nevada corporation, (a name under which High Desert Mineral Resources of Nevada, Inc. was doing business) certain leasehold interests, permits, licenses and approvals. A copy of the above-described Assignment is recorded as Document No. 133054 in Book 212 at Pages 305-312 of the records of Eureka County, Nevada. The Bullion-Monarch Venture was dissolved effective November 30, 1990, pursuant to an Agreement for Termination of Joint Venture, a copy of which is recorded in Book 219 at Pages 511-518 of the records of Eureka County, Nevada.

High Desert Mineral Resources of Nevada, Inc., a Nevada corporation, whose address is P. O. Box 2008, Elko, Nevada ("Grantee") and Lambert Management Ltd., a Canadian corporation, ("Grantor") desire to correct the corporate name of the grantee and the names and descriptions of certain claims in the above-described Assignment. This Correction Assignment is intended solely to correct the matters specified above and is not intended as a Waiver or enhancement of the substantive rights of the parties hereto. This Correction Assignment is effective as of 12:01 a.m., August 7, 1990.

For ten dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment of Lease. Assignor grants, conveys, transfers, assigns, and sells to Assignee all of Assignor's right, title, and interest, which is all of the lessee's interest, in and to 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

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Company, as lessee, a copy of which is recorded in Book 71, at Page 433 of the records of Eureka County, Nevada (the "Lease").

2. Assumptions of Lease Obligations by Assignee.

Assignee hereby assumes and agrees to perform all of the obligations and covenants of Assignor under the terms and provisions of the Lease, which are to be performed on or after the effective date of this Assignment.

3. Permits, Licenses, and Approvals. Assignor hereby grants, assigns, transfers, conveys, and sells to Assignee all of its right, title, and interest in and to the permits, licenses, approvals, and agreements identified in Exhibit A hereto ("Permits").

4. Survival of Representations, Warranties and Indemnities. This Assignment is made pursuant to an Option Agreement, dated effective April 26, 1990, between the Bullion-Monarch Venture and Assignee ("Option Agreement") pursuant to which Assignor has made certain representations, warranties and indemnities concerning the Lease, and the Permits. Assignor and Assignee intend and agree that all such representations, warranties and indemnities shall survive and not be deemed merged into this Assignment.

The Lease and the unpatented claims subject thereto are expressly assigned 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.

5. Successors and Assigns. This Assignment shall inure to the benefit of the parties, their successors and assigns.

IN WITNESS WHEREOF, this Correction Assignment has been executed by the Assignor and the Assignee as of the day and year first above written.

ASSIGNOR:

LAMBERT MANAGEMENT LTD.

By: *A H Lambert*  
-President

ATTEST:

*M. Leonard*  
Asst. - Secretary

ASSIGNEE:

HIGH DESERT MINERAL RESOURCES,  
OF NEVADA, INC.

By: *R. Sean Halavais*  
R. Sean Halavais, Chief  
Executive Officer

By: *P. Lee Halavais*  
P. Lee Halavais, Vice-President

Province  
STATE OF Alberta )  
City ) ss.  
COUNTY OF Calgary )

On this 16th day of December, 1991, before me the undersigned, a Notary Public and for the County of Calgary, in the Province State of Alberta, duly commissioned and sworn, personally appeared K. H. Lambert and Marie Leonard, known to me or proved to me to be the persons who acknowledged to me that they executed the above Correction Assignment, in their capacity as President and Asst. -Secretary, respectively, of Lambert Management Ltd., a Canadian corporation, on behalf of said corporation and that the corporation executed the above Correction Assignment.

E. J.  
Notary Public  
Commission expires: \_\_\_\_\_

[SEAL]

STATE OF Nevada )  
COUNTY OF Eureka ) ss.

On this 18th day of December, 1991, before me the undersigned, a Notary Public and for the County of Eureka, State of Nevada, duly commissioned and sworn, personally appeared R. Sean Halavais and P. Lee Halavais, known to me or proved to me to be the persons who acknowledged to me that they executed the above Correction Assignment, in their capacity as Chief Executive Officer and Vice-President, respectively, of High Desert Mineral Resources of Nevada, Inc., a Nevada corporation, as indicated above, on behalf of said corporation and that the corporation executed the above Correction Assignment.

Witness my hand and official seal.

My commission expires:



Joan Shangle  
Notary Public

Exhibit A  
to  
Assignment  
from  
Lambert Management Ltd.  
To

High Desert Mineral Resources of Nevada, Inc.

PERMITS:

1. Access Road Agreement with Barrick Gold Strike Mines, Inc. ("Barrick"), as set forth in the following correspondence:

A. September 8, 1988 letter to Barrick from Westmont Gold Inc. ("Westmont");

B. September 23, 1988 letter to Westmont from Barrick; and

C. October 6, 1988 letter to Barrick from Westmont.

2. Power Line Agreements with Sierra Pacific Power Company ("Sierra"), as set forth in the following correspondence:

A. November 29, 1985 letter to Nicor Mineral Ventures Inc. ("Nicor") from the Elko District Office of the Bureau of Land Management ("Elko BLM Office");

B. May 20, 1987 letter to Westmont Mining Inc. ("Westmont Mining") from Elko BLM Office;

C. May 26, 1987 letter to Elko BLM Office from Westmont Mining;

D. June 10, 1987 letter to Westmont Mining from Elko BLM Office;

E. July 28, 1987 letter to Westmont Mining from Sierra; and

F. August 7, 1987 letter to Westmont Mining from Elko BLM Office.

3. Water pipeline right of way for Carlin Gold, as described in the following correspondence:

A. July 25, 1985 letter to Nicor from Elko BLM Office; and

B. August 2, 1985 letter to Elko BLM Office from Nicor.

4. Air Quality Operating Permit No. 1275/02703-7.
5. Air Quality Operating Permit No. 1276/0703-8.
6. Authorization to Discharge Permit No. NEV 90002/0703-9.
7. Tailings Dam Permit No. J-178.

8. Notices of Intention to Operate, covering the period from November 6, 1984 through August 16, 1989, as evidenced by the following correspondence:

- A. November 6, 1984 letter to Elko BLM Office from Nicor;
- B. November 9, 1984 letter to Nicor from Elko BLM Office;
- C. May 7, 1985 letter to Elko BLM Office from Nicor;
- D. June 3, 1985 (also date-stamped June 4, 1985) letter to Nicor from Elko BLM Office;
- E. October 9, 1985 letter to Elko BLM Office from Nicor;
- F. October 28, 1985 letter to Nicor from Elko BLM Office;
- G. May 1, 1986 letter to Elko BLM Office from Nicor;
- H. May 9, 1986 letter to Nicor from Elko BLM Office;
- I. November 17, 1986 letter to Elko BLM Office from Nicor;
- J. March 31, 1987 letter to Elko BLM Office from Westmont Mining;
- K. April 21, 1987 letter to Westmont Mining from Elko BLM Office;
- L. August 10, 1988 letter to Elko BLM Office from Westmont Mining;
- M. August 22, 1988 letter to Westmont Mining from Elko BLM Office;
- N. April 27, 1989 letter to Elko BLM Office from Westmont Mining;

O. May 22, 1989 letter to Westmont from Elko BLM Office; and

P. August 16, 1989 letter to Elko BLM Office from Westmont Mining.

9. Plan of Operations No. NV-010-13N-81, as submitted by Universal Gas (Montana) Inc. on March 18, 1981, and approved by the Elko BLM Office on April 6, 1981.

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*HDMR 7 NV. Inc.*  
'91 DEC 18 P156

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEE \$11.00

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