

Recorded at request of
and return to:

Mr. W. G. Houston
Uranerz U.S.A., Inc.
5450 Riggins Court, Suite 6
Reno, Nevada 89502

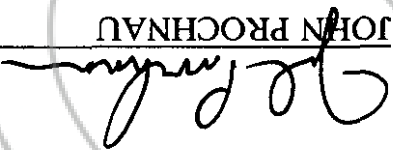
147067

MEMORANDUM OF MINING LEASE (CORTEZ GROUP)

NOTICE IS HEREBY GIVEN that the "Cortez Group" of 190 unpatented lode mining claims situated in Lander and Eureka Counties, Nevada, and more particularly described on Exhibit A attached hereto, is subject to a "Mining Lease (Cortez Area)" dated August 26, 1993 by and between John Prochnau, Barbara Prochnau, and Herb Duerr as Owners and Uranerz U.S.A., Inc., a Colorado corporation, as Lessee.

DATED this 26 day of August, 1993.

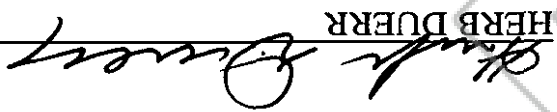
JOHN PROCHNAU



BARBARA PROCHNAU



HERB DUERR



14

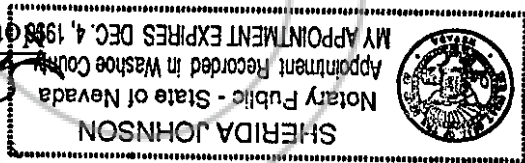
URANERZ U.S.A., INC.,
a Colorado corporation

By: [Signature] Name/Title
V.P. Executive

By: [Signature] Name/Title
Vice President Finance and Administration

STATE OF NEVADA)
)
COUNTY OF WASHOE)

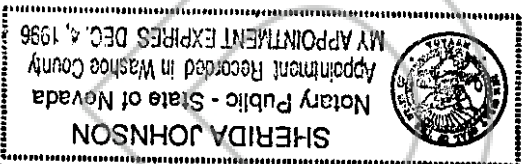
On this 26th day of August, 1993, before me, Sherida Johnson,
a Notary Public in and for said state, personally appeared JOHN PROCHNAU, personally
known (or proved) to me to be the persons who executed the above instrument, and
acknowledged to me that he executed the same for purposes stated therein.



STATE OF NEVADA)
)
COUNTY OF WASHOE)

On this 31st day of August, 1993, before me, Sherida Johnson,
a Notary Public in and for said state, personally appeared BARBARA PROCHNAU,
personally known (or proved) to me to be the persons who executed the above instrument,
and acknowledged to me that she executed the same for purposes stated therein.

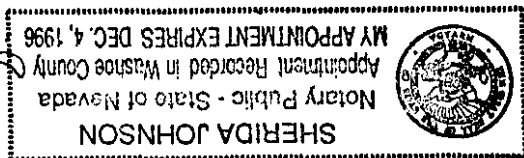
[Signature]
Notary Public



[Signature]

STATE OF NEVADA)
COUNTY OF WASHOE)

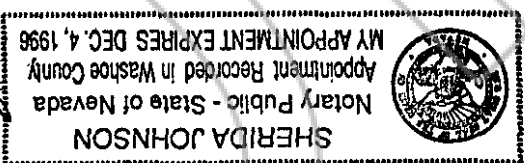
On this 31st day of August, 1993, before me, Sherida Johnson
a Notary Public in and for said state, personally appeared HERB DUERR, personally
known (or proved) to me to be the persons who executed the above instrument, and
acknowledged to me that he executed the same for purposes stated therein.



Sherida Johnson
Notary Public

STATE OF NEVADA)
COUNTY OF WASHOE)

On this 30th day of August, 1993, before me, Sherida Johnson
a Notary Public in and for said state, personally appeared J.A. Clement
URANERZ U.S.A., INC., a Colorado corporation, personally known (or proved) to me to
be the persons who executed the above instrument, and acknowledged to me that he
executed the same for purposes stated therein.



Sherida Johnson
Notary Public

PROVINCE OF SASKATCHEWAN)
COUNTRY OF CANADA)

On this 15 day of September, 1993, before me, Lorraine Fay Walerius
a Notary Public in and for said state, personally appeared Arnold Dyck
URANERZ U.S.A., INC., a Colorado corporation, personally known (or proved) to me to
be the persons who executed the above instrument, and acknowledged to me that he
executed the same for purposes stated therein.



Lorraine Fay Walerius
Notary Public
LORRAINE FAY WALERIUS
Notary Public in and for the
Province of Saskatchewan
My Appointment expires June 30, 1994.

EXHIBIT A

UNPATENTED MINING CLAIMS

Attached to and made a part of the "Cortez Area" Mining Lease dated August 26, 1993, covering all those certain unpatented mining claims situated in Township 27, 28 North, Range 47 East, Lander County, Nevada; and, Township 27 North, Range 48 East, Lander and Eureka Counties Nevada:

Claim	Name/No.	Serial No.	BLM	Book	Page
Cortez #171-#180	641173-641182	641173-641182	366	366	562-571
Cortez #181-#182	640693-640694	641183-641202	366	366	407-408
Cortez #200-#219	640695-640696	641203-641212	366	231	572-592
Cortez #220-#221	641203-641212	640697	366	231	409-410
Cortez #298-#307	640697	640698	366	231	592-601
Cortez #308	640698	637580	366	231	412
Cortez #309	637580	637582	366	231	411
GRM #615	637582	637584	366	231	070
GRM #617	637584	637586	366	231	072
GRM #619	637586	637588	366	231	074
GRM #621	637588	641213-641223	366	231	076
GRM #623	641213-641223	641224	366	231	078
Cortez #400-#410	641224	641227	366	231	603-613
Cortez #412	641227	641230	366	231	615
Cortez #415	641230	641231	366	231	618
Cortez #418	641231	641233-641234	366	231	621
Cortez #419	641233-641234	641235	366	231	622
Cortez #422-#423	641235	643490-643497	366	231	624-625
Cortez #424	643490-643497	643498-643509	366	231	614
XGRM #27-#34	643498-643509	643510-643519	366	231	253-260
XGRM #53-#64	643510-643519	643628-643677	366	231	261-272
Ember #1-#50	643628-643677	649862-649897	366	231	273-282
FRAC 1-36	649862-649897	679036	366	231	408-457
FRAC 405	679036	679037	366	231	178-213
Cortez #413	679037	679038	366	231	234
Cortez #416	679038	679039	366	231	236
Cortez #417	679039	679040	366	231	237
Cortez #420	679040		366	231	238

BOOK 253 PAGE 359
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF

Wheeler USA
93 OCT 15 P2:01

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 147067
FEE \$ / 0 -

BOOK 253 PAGE 362

185944

FEE 10.00
RECORDED

RAYE K. FAGG
RECORDER

OFFICIAL RECORDS
LANDER COUNTY
RECORD REQUESTED BY
Wheeler USA Inc
93 OCT -6 PM 2:14