

**MEMORANDUM OF MINING LEASE AGREEMENT**

**152595**

NOTICE IS HEREBY GIVEN that CACTUS WEST EXPLORATIONS, INC., ("CACTUS"), a Nevada corporation, and SUMMIT SILVER INC., ("SUMMIT"), an Idaho corporation, have entered into a certain Mining Lease Agreement ("AGREEMENT") whereby SUMMIT has granted to CACTUS certain rights in and to the mining properties and agreements described in Exhibit "A" attached hereto and by this reference incorporated herein. The initial term of the Agreement is ten (10) years and the Agreement is dated for reference the 10th day of January, 1994.

For purposes of the Agreement and this Memorandum, the addresses of the parties are:

IF to CACTUS:

CACTUS West Explorations, Inc.  
640-800 West Pender Street  
Vancouver, B.C. V6C 2V6

IF to IDORA:

Summit Silver Inc.  
#2 - 411 Coeur d'Alene Avenue  
Coeur d'Alene, Idaho  
U.S.A. 83814

Dated this 2nd day of March, 1994.

CACTUS WEST EXPLORATIONS, INC.

By:

Title: Secretary - Treasurer

SUMMIT SILVER INC.

By: H. J. Gordon

Title: Secretary

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**EXHIBIT A**

THIS IS EXHIBIT A to that certain Memorandum of Mining Lease Agreement between SUMMIT SILVER INC., as Lessor, and CACTUS WEST EXPLORATIONS, INC., as Lessee, dated the effective date of January 10, 1994.

Those certain unpatented lode mining claims generally situate in Sections 23, 24, 26, 27, 33 and 34, Townships 27N and 28N, Range 48E, Eureka County, Nevada more particularly described as follows, to wit:

Cortez 243	Cortez 261	Cortez 317
Cortez 244	Cortez 262	Cortez 318
Cortez 245	Cortez 273	Cortez 319
Cortez 246	Cortez 279	Cortez 320
Cortez 247	Cortez 280	Cortez 322
Cortez 248	Cortez 286	Cortez 324
Cortez 249	Cortez 287	Cortez 325
Cortez 250	Cortez 288	Cortez 326
Cortez 251	Cortez 289	Cortez 326A
Cortez 253	Cortez 290	Cortez 327
Cortez 255	Cortez 291	Cortez 328
Cortez 256	Cortez 295	Cortez 329
Cortez 257	Cortez 297	Cortez 330
Cortez 258	Cortez 310	Cortez 331
Cortez 259	Cortez 311	Cortez 332
Cortez 260	Cortez 316	

This pertains to all the Minerals of whatever nature underlying the parcel together with all rights, privileges, tenements, hereditaments, appurtenances and franchises incident thereto, including but not limited to all extralateral and water rights, reassessments, rights of ways, claims and demands, in law as well as in equity that the Lessor has in respect thereto, and all reasonable uses of the surface necessary to carry out exploration, development and production of Minerals thereupon.

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Cactus West Explorations*  
'94 MAY 10 P1:05

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO  
**152595**  
FEE \$9.00

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(SEAL)

*Carol Brown*  
Notary Public  
Commission Expires: 3-15-95

On this 17th day of February, 1994, personally appeared before me, the undersigned, a Notary Public, H. S. Sanderson who acknowledged that he executed the above Memorandum of Mining Lease Agreement in his capacity as Secretary of SUMMIT SILVER INC., as indicated above, on behalf of said corporation and that the corporation executed the above Memorandum of Mining Lease Agreement.

U.S.A.

STATE OF IDAHO



(SEAL)

*John A. Verneke*  
Notary Public  
Commission Expires: N/A

On this 2nd day of March, 1994, personally appeared before me, the undersigned, a Notary Public, John A. Verneke, who acknowledged that he executed the above Memorandum of Mining Lease Agreement in his capacity as Secretary of CACTUS WEST EXPLORATIONS, INC., as indicated above, on behalf of said corporation and that the corporation executed the above Memorandum of Mining Lease Agreement.

CANADA

PROVINCE OF BRITISH COLUMBIA