

After Recording Please Return To:

Battle Mountain Gold Company

2700 East Executive Drive, Suite #150

Tucson, Arizona 85706

157216

MEMORANDUM OF JOINT VENTURE AGREEMENT

NOTICE IS HEREBY GIVEN of that certain Joint Venture Agreement made and entered into effective as of the 15th day of November 1994, (the "Effective Date") by and between SOLPAC GOLD RESOURCES INC., a Nevada corporation ("Solpac") with an office at Suite 9, 859 Pacific Highway, Pybble NSW 2073 Australia and BATTLE MOUNTAIN EXPLORATION COMPANY ("BMEC") with an office at 2700 E. Executive Drive, Suite 150, Tucson, Arizona 85706.

Solpac owns interest(s) in a certain property ("Property") located in Eureka County, Nevada, which property is described in Exhibit A attached hereto and incorporated herein. BMEC desires to acquire an undivided sixty-five percent (65%) interest in the record title to the Venture and the Property and Solpac is willing to grant such interest to BMEC, pursuant to the terms of the Joint Venture Agreement executed by the parties (the "Agreement").

This Memorandum of Joint Venture Agreement (the "Memorandum") is executed for the purpose of affording notice of the existence of the Agreement and the terms and provisions thereof, which are incorporated herein by reference for all purposes. This Memorandum is not intended to nor shall it alter or vary in any manner the terms of the Agreement. All capitalized words in this Memorandum have the same meanings as assigned to them in the Agreement. Some of the terms and provisions of the Agreement are summarized as follows:

1. Grant of Option. Solpac has granted to BMEC the sole and exclusive option to earn an undivided sixty-five percent (65%) interest in the record title to the Venture and Property in the manner specified in the Agreement. While the Agreement is in force and effect, BMEC shall have sole and exclusive right to use and occupy the Property and to conduct exploration or other operations thereon, therein or thereunder. All such exploration or other operations shall be conducted at the sole option and within the sole discretion of BMEC.

2. Exercise of Option. BMEC may earn an undivided sixty-five percent (65%) interest and has the option to purchase an additional 5% Participating Interest in the record title to the Venture and Property by making certain payments to Solpac and completing certain expenditures on or for the benefit of the Property as provided in the Agreement.

3. Term. The term of the Agreement shall be for twenty (20) years from the Effective Date and for so long thereafter as products are produced from the Property, unless the Agreement is earlier terminated as therein provided.

4. Area of Interest. The Agreement provides for an Area of Interest encompassing all lands within the area bounded by a line drawn parallel to and one (1) mile from the exterior boundaries of the Property on the effective date of the Agreement.

5. Assignment. The Agreement provides for restrictions upon transfers of interests by the parties of the Property, and for preemptive purchase rights by the parties upon disposition of interests by any Party.

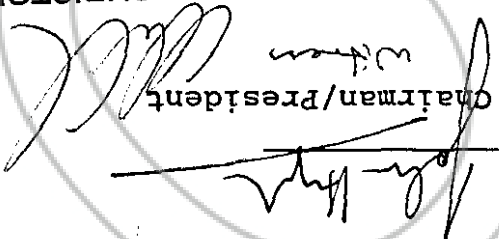
6. Additional Information. Additional information concerning the Agreement may be obtained from Solpac or BMBC at the addresses set forth above.

EXECUTED effective as of the day and year first above written.

SOLPAC GOLD RESOURCES INC.

By: _____

Title: John R. Horsburgh, Chairman/President

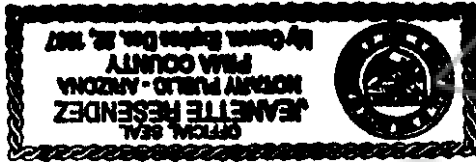


BATTLE MOUNTAIN EXPLORATION COMPANY

By: _____

Title: David G. Dehlin, Vice President

CHRISTOPHER G T QUILTER
PUBLIC NOTARY
SYDNEY, AUSTRALIA



Pima County, Arizona

DECEMBER 22, 1997

NOTARY PUBLIC, in and for

My Commission Expires:

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this the 17TH day of MARCH, 1995.

BEFORE ME, the undersigned authority, on this day personally appeared DAVID G. DEHLIN, Vice-President of Battle Mountain Exploration Company, a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and in the capacity thereof stated and as the authorized act and deed of said corporation.

STATE OF ARIZONA
COUNTY OF PIMA

ss.

CHRISTOPHER G. QUILTER
PUBLIC NOTARY
SYDNEY, AUSTRALIA

NOTARY PUBLIC, in and for

My Commission Expires: N/A

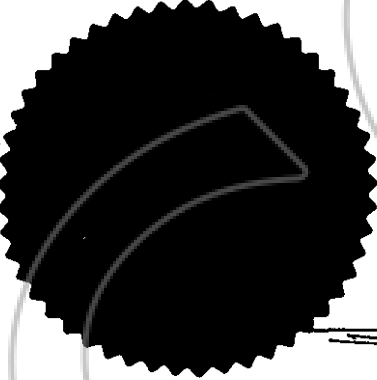
GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this the 28th day of February, 1995.

BEFORE ME, the undersigned authority, on this day personally appeared JOHN R. HORSBURGH, Chairman/President of Solpac Gold Resources Inc., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and in the capacity thereof stated and as the authorized act and deed of said corporation.

STATE OF
COUNTY OF

ss.

President



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Handwritten initials or mark.

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EXHIBIT A

Claim Name	Book	County	Page	BLM	Serial Number
MP-1	265		218	696551	
MP-2	265		219	696552	
MP-3	265		220	696553	
MP-4	265		221	696554	
MP-5	265		222	696555	
MP-6	265		223	696556	
MP-7	265		224	696557	
MP-8	265		225	696558	
MP-9	265		226	696559	
MP-10	265		227	696560	
MP-11	265		228	696561	
MP-12	265		229	696562	
MP-13	265		230	696563	
MP-14	265		231	696564	
MP-15	265		232	696565	
MP-16	265		233	696566	
MP-17	265		234	696567	
MP-18	265		235	696568	
MP-19	265		236	696569	
MP-20	265		237	696570	
MP-21	265		238	696571	
MP-22	265		239	696572	
MP-23	265		240	696573	
MP-24	265		241	696574	
MP-25	265		242	696575	
MP-26	265		243	696576	
MP-27	265		244	696577	
MP-28	265		245	696578	
MP-29	265		246	696579	
MP-30	265		247	696580	
MP-31	265		248	696581	
MP-32	265		249	696582	
MP-33	265		250	696583	
MP-34	265		251	696584	
MP-35	265		252	696585	
MP-36	265		253	696586	
MP-37	265		254	696587	
MP-38	265		255	696588	
MP-39	265		256	696589	
MP-40	265		257	696590	
MP-41	265		258	696591	
MP-42	265		259	696592	
MP-43	265		260	696593	
MP-44	265		261	696594	

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Claim Name	Book	County	Page	BLM Serial Number
MP-45	265		262	696595
MP-46	265		263	696596
MP-47	265		264	696597
MP-48	279		275	711157
MP-49	265		266	696599
MP-50	265		267	696600
MP-51	265		268	696601
MP-52	265		269	696602
MP-53	265		270	696603
MP-54	265		271	696604
MP-55	265		272	696605
MP-56	265		273	696606
MP-57	265		274	696607
MP-58	265		275	696608
MP-59	265		276	696609
MP-60	265		277	696610
MP-61	265		278	696611
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MP-64	265		281	696614
MP-65	265		282	696615
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MP-67	265		284	696617
MP-68	265		285	696618
MP-69	265		286	696619
MP-70	265		287	696620
MP-71	265		288	696621
MP-72	265		289	696622
MP-73	265		290	696623
MP-74	265		291	696624
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MP-76	265		293	696626
MP-77	265		294	696627
MP-78	265		295	696628
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MP-80	265		297	696630
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MP-82	265		299	696632
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MP-84	265		301	696634
MP-85	265		302	696635
MP-86	265		303	696636
MP-87	265		304	696637
MP-88	265		305	696638
MP-89	265		306	696639
MP-90	265		307	696640
MP-91	265		308	696641
MP-92	265		309	696642

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John M. [Signature]

Claim Name Book County Page BLM Serial Number

MP-93	265		310	696643	696643
MP-94	265		311	696644	696644
MP-95	265		312	696645	696645
MP-96	265		313	696646	696646
MP-97	265		314	696647	696647
MP-98	265		315	696648	696648
MP-99	265		316	696649	696649
MP-100	265		317	696650	696650
MP-101	270		039	701184	701184
MP-102	270		040	701185	701185
MP-103	270		041	701186	701186
MP-104	270		042	701187	701187
MP-105	270		043	701188	701188
MP-106	270		044	701189	701189
MP-107	270		045	701190	701190
MP-108	270		046	701191	701191
MP-109	270		047	701192	701192
MP-110	270		048	701193	701193
MP-111	270		049	701194	701194
MP-112	270		050	701195	701195
MP-113	270		051	701196	701196
MP-114	270		052	701197	701197
MP-115	270		053	701198	701198
MP-116	270		054	701199	701199
MP-117	270		055	701200	701200
MP-118	270		056	701201	701201
MP-119	270		057	701202	701202
MP-120	270		058	701203	701203
MP-121	270		059	701204	701204
MP-122	270		060	701205	701205
MP-123	270		061	701206	701206
MP-124	270		062	701207	701207
MP-125	270		063	701208	701208
MP-126	270		064	701209	701209
MP-127	270		065	701210	701210
MP-128	270		066	701211	701211
MP-129	270		067	701212	701212
MP-130	270		068	701213	701213
MP-131	270		069	701214	701214
MP-132	270		070	701215	701215

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 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
Bottle Mountain Land
 95 MAR 13 AM 11:25
 EUREKA COUNTY NEVADA
 M.N. REBAL EATI. RECORDER
 FILE NO. FEES 12.00

157216

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