

MEMORANDUM OF MINING LEASE AGREEMENT

THIS MEMORANDUM shall serve as notice of that certain Mining Lease Agreement made effective as of the 15th day of February, 1996, by and between Brigham Young University, a Utah non-profit corporation (hereinafter "Owner," whether one or more), whose address is A-333 ASB, Provo, Utah 84602, and Cambior Exploration USA, Inc., a Nevada corporation (hereinafter "Cambior"), whose address is 230 South Rock Boulevard, Suite 23, Reno, Nevada 89502, which Mining Lease Agreement is herein after called the "Agreement".

1.0 GRANT OF RIGHTS

For valuable consideration, Owner, pursuant to the Agreement, has granted to Cambior the exclusive rights to explore, develop, and mine the unpatented mining claims described in Exhibit A attached hereto (hereinafter the "Premises").

2.0 TERM OF AGREEMENT

Unless earlier terminated pursuant to the terms thereof, the Agreement is granted for a term of ten (10) years from the date hereof and for so long thereafter as payments provided for in the Agreement are made to Owner.

3.0 RESERVED PAYMENTS

Owner hereby reserves advance royalty and production royalty payments pursuant to the terms of the Agreement.

4.0 RIGHT OF FIRST OFFER

If Owner desires to transfer all or any part of its interest in the Agreement or in the payments reserved by Owner to any third party, Cambior shall have the right of first offer to acquire such interest as provided for in the Agreement.

5.0 EFFECT OF THIS MEMORANDUM

The purpose of this Memorandum is to provide notice to third parties of the Agreement between Owner and Cambior. In the event of any inconsistency between this Memorandum and the Agreement, the terms and the provisions of the Agreement shall govern as between Owner and Cambior.

The Agreement shall be construed in accordance with the laws of the State of Nevada and if any provisions thereof shall be invalid or unenforceable, the remainder of the Agreement and the application of such remaining provisions shall not be affected thereby and shall be enforceable. Reference is made to the Agreement for the additional terms, conditions, provisions and obligations of the parties thereto, all of which terms, conditions, and provisions are by this reference incorporated herein and made a part hereof. Copies of the full Mining Lease Agreement are in the possession of Owner and of Cambior at the addresses stated in the first paragraph of this Memorandum.

IN WITNESS WHEREOF this MEMORANDUM OF MINING LEASE AGREEMENT has

been executed effective as of the date first above set forth.

BRIGHAM YOUNG UNIVERSITY

BY

By: Brad Farnsworth

Brad Farnsworth
Administrative Vice President

CAMBIOR EXPLORATION USA, INC.

By: Michael Gustin

Michael Gustin, Vice President

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ACKNOWLEDGEMENTS

STATE OF Utah
COUNTY OF Utah
)
) ss.
)

On the 1st day of March, 1996, personally appeared before me Brad Farnsworth who, being first duly sworn an oath, deposes and says that he is the Administrative Vice President of Brigham Young University and in that capacity is authorized to execute this Agreement for and on behalf of Brigham Young University and does so.

[SEAL]
TAMERA S. GUSTIN
NOTARY PUBLIC - STATE of UTAH
608 Y U
A 350 ASB
PROVO, UTAH 84602
COMM. EXP. 7-28-97
My Commission Expires: 7-28-97

STATE OF Utah
COUNTY OF Utah
)
) ss.
)

The foregoing instrument was acknowledged before me this 11th day of March, 1996, by Michael Gustin, as Vice President of Cambior Exploration USA, Inc., a corporation.

WITNESS my hand and official seal

LAURIE A. TRUDELL
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES FEB. 17, 1999
Laurie A. Trudell
My Commission Expires: 2/17/99

EXHIBIT A

MINING LEASE AGREEMENT

(Between Brigham Young University and Cambior Exploration USA, Inc.)

DESCRIPTION OF PREMISES:

Unpatented Mining Claims
Sections 11, 12, 13, 14, Township 18 North, Range 53 East,
Eureka Mining District, Eureka County, Nevada

BLM NMC County Recordation Recorded Book Page Serial No.

Silverado 1	3/27/77	59	180	5367
Silverado 2	3/27/77	59	181	5368
Silverado 4	3/27/77	59	183	5370
Silverado 7	3/27/77	59	186	5373
Silverado 11	6/01/77	59	190	5377
Silverado 18	5/05/77	59	197	5384
Silverado 19	3/27/77	59	198	5385
Silverado 20	3/27/77	59	199	5386
Silverado 26	6/01/77	59	205	5392

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Cambior Exploration
96 MAR 14 AM 11:06
EUREKA COUNTY NEVADA
M.N. REBALANCE RECORDER
FILE NO. FEES \$10.00

161711

A-1

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