

166905

SPECIAL WARRANTY DEED

(Reconveyance)

THIS DEED ("Deed"), dated as of February 1, 1997, is between:

"GRANTOR"

RAYROCK MINES, INC., a Nevada corporation
573 East Second Street
Reno, NV 89502

"GRANTEE"

ATLAS PRECIOUS METALS INC., a Nevada corporation
370 Seventeenth Street, Suite 3050
Denver, CO 80202

FOR TEN DOLLARS and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor grants, conveys, transfers, assigns and sells to Grantee:

The unpatented mining claims described in Exhibit A attached to and incorporated into this Deed (the "Property"), all of which are situated in Eureka County, Nevada;

Together with all improvements of every kind and character situated thereon;

Together with any and all water, water rights, right to use of the water, dams, ditches, canals, pipelines, reservoirs, wells and other means for the conversion or use of water appurtenant to the Property, or any part thereof, or used or enjoyed in connection therewith, including, but without limitation, the water adjudicated as appurtenant to the Property or any part thereof; and

Together with all extralateral rights, all minerals, metals and ores on the Property, and all tenements, hereditaments, and appurtenances belonging or appertaining to the Property.

Grantor warrants that there are no persons or entities lawfully claiming an interest in the Property by, through, or under Grantor, subject to the paramount title of the United States of America.

IN WITNESS WHEREOF, Grantor has executed this Deed effective as of the date first above written.

GRANTOR:
RAYROCK MINES, INC., a Nevada corporation

By: [Signature]
Title: Vice President

GRANTEE:
ATLAS PRECIOUS METALS INC., a Nevada corporation

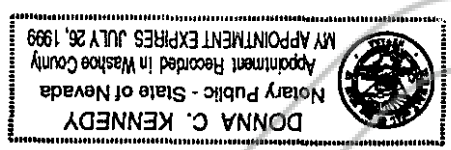
By: [Signature]
Title: Vice President, Project Development

STATE OF NEVADA
COUNTY OF Washoe
)
: SS
)

On the 30th day of May, 1997, before me personally appeared Andy B. Wallace, known to me or proved to me to be the Vice-President of RAYROCK MINES, INC., a Nevada corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

[Signature]
NOTARY PUBLIC



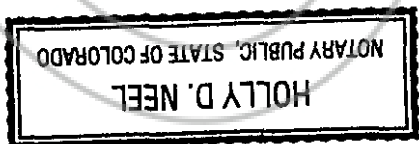
My commission expires: July 26, 1999

On the twenty-seventh day of May, 1997, before me personally appeared Gregg B. Shafter, known to me or proved to me to be the Vice President, Project Development, of ATLAS PRECIOUS METALS INC., a Nevada corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires:

Dec 8, 1997



Holly D. Neel
NOTARY PUBLIC

STATE OF COLORADO
COUNTY OF DENVER

)
: SS.
)

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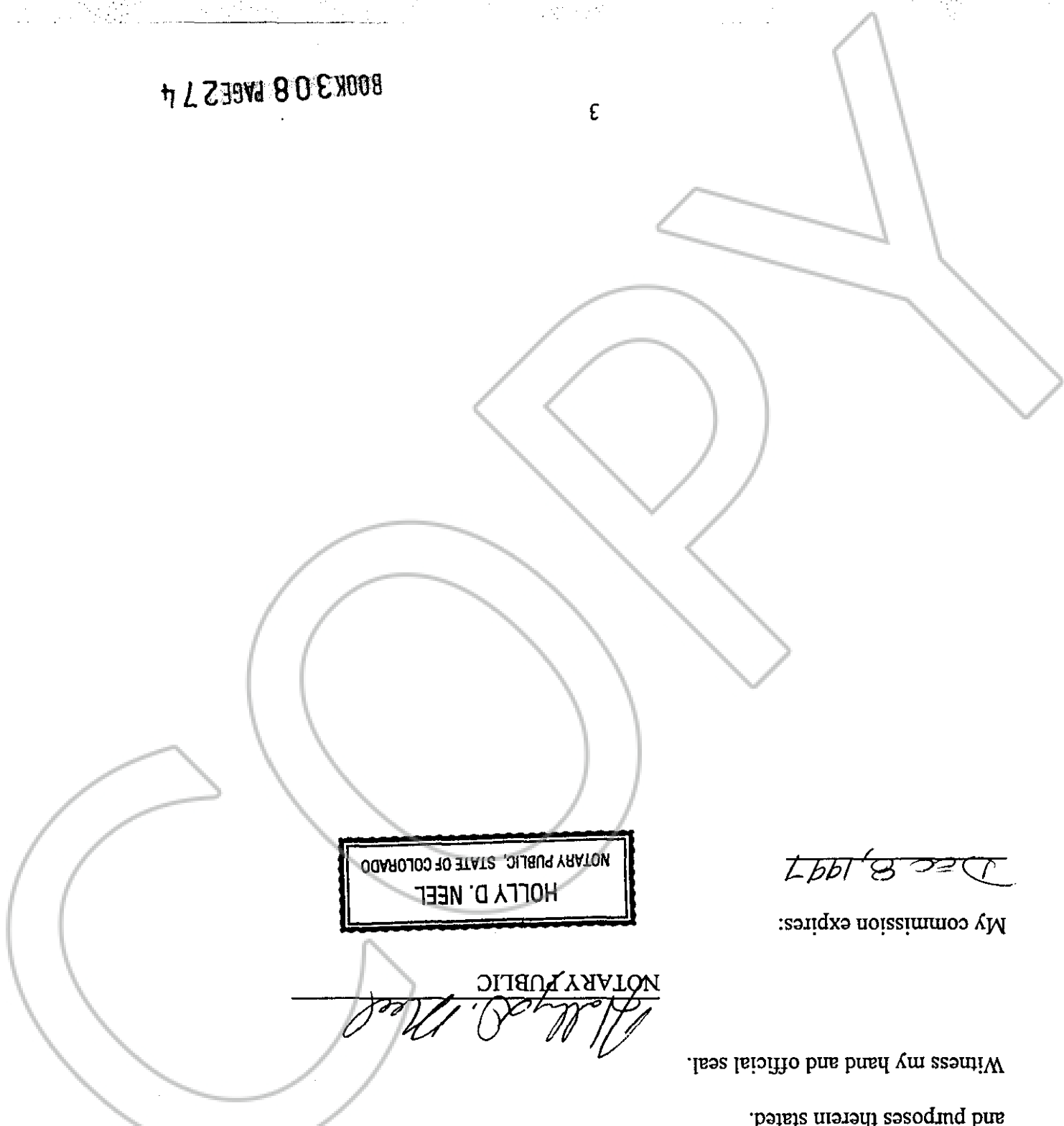
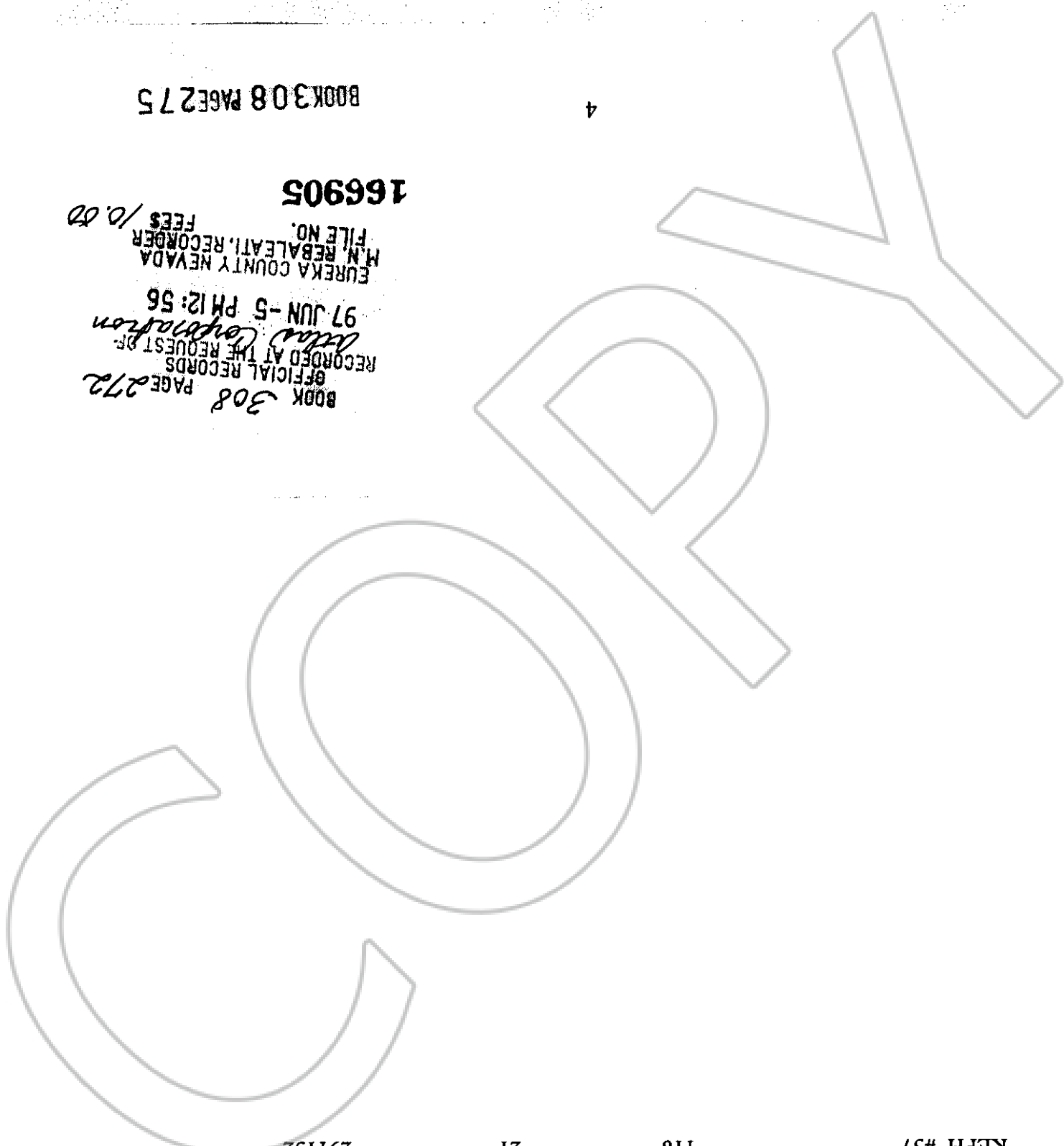


EXHIBIT A

Nevada BLM	Serial Number	Page	Book	Eureka County Recording	Claim Name
	291097	286	118	118	KEPH #1
	291098	287	118	118	KEPH #2
	291117	306	118	118	KEPH #22
	291132	21	118	118	KEPH #37



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 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
Winn Corporation
 97 JUN -5 PM 12:56
 EUREKA COUNTY NEVADA
 M.N. REBAL/ATI. RECORDER
 FILE NO.
166905
 FEES 10.00

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