

Recorded at the request of
and return to:

W. G. Houston
Uranerz U.S.A., Inc.
5450 Riggs Ct., #6
Reno, NV 89502

RELEASE AND TERMINATION OF LETTER AGREEMENT

NOTICE IS HEREBY GIVEN that Uranerz U.S.A., Inc., a Colorado corporation, does hereby release, remise, and relinquish all of its right, title, and interest in and to that certain Letter Agreement dated August 26, 1993 between Brancote U.S. Inc., a Nevada corporation, and Uranerz U.S.A., Inc., recorded in the official records of Eureka County, Nevada, as Document No. 147068, and in the official records of Lander County, Nevada, as Document No. 185945, as partially released by Partial Termination and Release dated June 8, 1994, recorded in the official records of Lander County in Book 409, Page 033, and in the official records of Eureka County in Book 270, Page 403 (the "Brancote Agreement"). The Brancote Agreement currently affects the Orbit group of 31 unpatented lode mining claims as further described on Exhibit A attached hereto and by this reference made a part hereof.

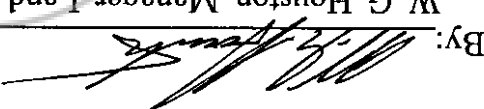
IN WITNESS WHEREOF, this Release and Termination is made effective the 25th

day of September 1997.

WGH:REL. ORBIT.DOC

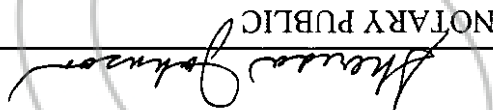
Dated this 9th day of October, 1997.

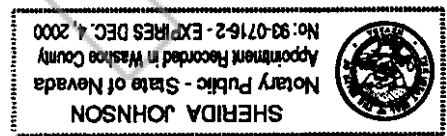
URANERZ U.S.A., INC., a Colorado corporation

By: 
W. G. Houston, Manager, Land and Contracts

STATE OF NEVADA
)
) ss.
) COUNTY OF WASHOE

On October 9, 1997, before me, a notary public in and for said state, personally appeared W. G. Houston who is Manager, Land and Contracts for Uranerz U.S.A., Inc., a Colorado corporation, and personally known (or proved to me to be the person who executed the above instrument, and acknowledged to me that he executed the same for purposes stated herein.


NOTARY PUBLIC



WGH:REL.ORBTT.DOC

EXHIBIT A - RELEASE AND TERMINATION OF LETTER AGREEMENT

BLM - NMC CLAIM NAME #	COUNTY	TWP	N	RNG	E	COUNT
268003	LANDER	28 N	46 E			1
ORBIT 17	LANDER	28 N	46 E			1
268004	LANDER	28 N	46 E			1
ORBIT 23	LANDER	28 N	46 E			1
268005	LANDER	28 N	46 E			1
ORBIT 31	LANDER	28 N	46 E			1
268006	LANDER	28 N	46 E			1
ORBIT 32	LANDER	28 N	46 E			1
268007	LANDER	28 N	46 E			1
ORBIT 33	LANDER	28 N	46 E			1
268008	LANDER	28 N	46 E			1
ORBIT 34	LANDER	28 N	46 E			1
268009	LANDER	28 N	46 E			1
ORBIT 35	LANDER	28 N	46 E			1
268010	ORBIT FRAC 7	LANDER	28 N	46 E		1
298625	ORBIT 1	LANDER	28 N	46 E		1
298626	ORBIT 2	LANDER	28 N	46 E		1
298627	ORBIT 3	LANDER	28 N	46 E		1
298628	ORBIT 4	LANDER	28 N	46 E		1
298629	ORBIT 5	LANDER	28 N	46 E		1
298630	ORBIT 6	LANDER	28 N	46 E		1
298631	ORBIT 7	LANDER	28 N	46 E		1
298632	ORBIT 8	LANDER	28 N	46 E		1
298633	ORBIT 11	LANDER	28 N	46 E		1
298634	ORBIT 16	LANDER	28 N	46 E		1
298635	ORBIT EXT 2	LANDER	28 N	46 E		1
325282	ORBIT 18	LANDER	28 N	46 E		1
325283	ORBIT 36	LANDER	28 N	46 E		1
338212	ORBIT 10	LANDER	28 N	46 E		1
338213	ORBIT 20	LANDER	28 N	46 E		1
338214	ORBIT 37	LANDER	28 N	46 E		1
338215	ORBIT 39	LANDER	28 N	46 E		1
354554	ORBIT 40	LANDER	28 N	46 E		1
354555	ORBIT FRAC 40	LANDER	28 N	46 E		1
361696	ORBIT 27	LANDER	28 N	46 E		1
389868	ORBIT 12	LANDER	28 N	46 E		1
389869	ORBIT 13	LANDER	28 N	46 E		1
389870	ORBIT 14	LANDER	28 N	46 E		1
TOTAL CLAIMS						31

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Wendy US Home
97 OCT 24 PM 1:39
EUREKA COUNTY NEVADA
M.M. REDALEATI, RECORDER
FILE NO. FEES \$9.00
168831 BOOK 315 PAGE 99

20-Oct-97