

Recorded at the request of,  
and when recorded return to:  
Tonkin Springs LLC  
c/o Thomas P. Erwin, Esq.  
Erwin Thompson & Hascheff  
One East Liberty, Suite 424  
Reno, Nevada 89504

**171959**

## **ASSIGNMENT AND ASSUMPTION**

**THIS ASSIGNMENT AND ASSUMPTION**, made this 26<sup>th</sup> day of February, 1999, is from each of **Gold Capital Corporation**, a Colorado corporation, whose address for these purposes is 2195 North Highway 83, Suite 10, Franktown, Colorado 80116 ("GCC"), **Tonkin Springs Venture Limited Partnership**, a Nevada limited partnership, whose address for these purposes is 55 Madison Street, Suite 700, Denver, Colorado 80206 ("TSVLP"), and **Tonkin Springs Project Joint Venture**, a joint venture by and between TSVLP and GCC, whose address for these purposes is 2195 North Highway 83, Suite 10, Franktown, Colorado 80116 ("TSPJV") (GCC, TSVLP and TSPJV are collectively referred to hereinafter as the "Assignors") and is to **Tonkin Springs LLC**, a Delaware limited liability company, whose address for these purposes is c/o Tonkin Springs Management Co., 401 Bay Street, Suite 2302, Toronto, Ontario M5H 2Y4, Canada (hereinafter "Assignee").

**KNOW ALL MEN BY THESE PRESENTS**, that Assignors, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, have assigned, transferred, granted, bargained, sold and conveyed, and by these presents do hereby assign, transfer, grant, bargain, sell and convey to Assignee, its successors and assigns forever, the entire leasehold estate and all other right, title and interest of the lessee under, in and to that certain Mining Lease, dated effective January 1, 1986, originally by and between Lyle F. Campbell, Julian E. Simpson and Jean C. Simpson (as "Lessor") and Tonkin Springs Gold Mining Company (as "Lessee"), as amended by Amendments Nos. One through Twelve respectively dated January 10, 1986, September 29, 1986, June 10, 1987, August 29, 1988, January 11, 1989, June 29, 1989, April 18, 1990, April 20, 1992, January 22, 1993, April 30, 1993, June 28, 1993 and November 27, 1995 (collectively, the "Lease"). A Memorandum of the original Lease, prior to amendment, was recorded in Eureka County, Nevada in Book 148 at Page 110. Assignors, or certain of the Assignors, held the entire leasehold estate under the Lease immediately prior to the execution and delivery of this Assignment and Assumption. The Lease currently covers these certain unpatented mining and/or mill site claims situated in Eureka County, Nevada more particularly described in Exhibit A appended hereto and incorporated herein (the "Leased Premises").

**TOGETHER** with all and of Assignors' respective estate, right, title, interest, benefit, claim and demand whatsoever, either in law or equity, of, in and to: (i) the hereditaments and appurtenances thereto belonging, or in anywise appertaining; (ii) the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and

(iii) the Leased Premises, with the hereditaments and appurtenances, including, without limitation, the minerals, mineral rights, water, water rights, easements, rights of access, surface rights, subsurface rights, buildings, improvements, facilities, materials, stockpiles, personal property, fixtures, and appurtenances thereto, therein, thereon or thereunder (collectively, including without limitation the entire leasehold estate under the Lease, the "Assignors' Estate"). It is the express intention of the Assignors that, regardless as to how title to the Assignors' Estate is held immediately prior to the execution and delivery of this Assignment, upon execution and delivery hereof title to the Assignors' Estate shall be held entirely by Assignee.

**TO HAVE AND TO HOLD** the Assignors' Estate above bargained and described unto the Assignee, its heirs, successors and assigns forever. Each of the Assignors (the "warranting Assignor"), for itself, its successors and assigns does covenant and agree that it shall and will **WARRANT AND FOREVER DEFEND** the above-bargained Assignor's Estate in the quiet and peaceable possession of the Assignee, its heirs, successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the warranting Assignor. Each of the Assignors further warrants that the Assignors' Estate is free and clear of all liens, encumbrances, rights, liabilities, obligations, claims and demands arising by, through or under it.

As required by the Lease, Article 21 thereof is quoted in its entirety and hereby incorporated into this instrument:

Lessee may assign or sublease its interest in this Lease or enter into a joint operating agreement with any other person or entity without the consent of Lessor, provided, such assignment, sublease or joint operating agreement shall be null and void unless Lessee provides Lessor with a *bona fide* copy of the executed instrument and any exhibits, attachments, amendments, or modifications thereto within thirty (30) days after its or their execution, and further provided, that such assignment or sublease shall not relieve Lessee of any of its obligations hereunder unless such assignee, sublessee or joint operator shall agree in writing to be bound by all of the terms and conditions of this Lease, including without limitation this Article 21. Lessee shall incorporate this Article 21 into the instrument of assignment, sublease or joint operating agreement, and any and all subsequent assignments, subleases or joint operating agreement, shall also be subject to this Article 21.

Tonkin Springs LLC does hereby agree to assume all duties and obligations of the lessee under the Lease that accrue subsequent to the date of this Assignment.

**IN WITNESS WHEREOF**, and intending to be legally bound, each of the Assignors and the Assignee has executed and delivered this Assignment and Assumption, as of the day and year first above written.

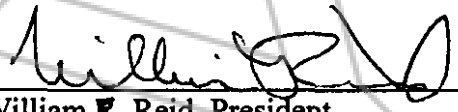
**ASSIGNORS:**

**GOLD CAPITAL CORPORATION**

By:   
Jack Stoch, Chief Executive Officer

**TONKIN SPRINGS VENTURE LIMITED PARTNERSHIP**

By Tonkin Springs Gold Mining Company,  
as its General Partner

By:   
William E. Reid, President  
w.

**TONKIN SPRINGS PROJECT JOINT VENTURE**


By Gold Capital Corporation, as its Manager  
and one of its Participants

By:   
Jack Stoch, Chief Executive Officer

**TONKIN SPRINGS PROJECT JOINT VENTURE**

By Tonkin Springs Venture Limited  
Partnership, as one of its Participants


By Tonkin Springs Gold Mining Company,  
as its General Partner

By:   
William E. Reid, President  
w.

**ASSIGNEE:**

**TONKIN SPRINGS LLC**

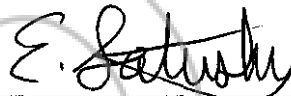
By Tonkin Springs Management Company, its  
Manager

By:   
Its: Chief Financial Officer

PROVINCE OF ONTARIO )  
 ) ss.  
CITY OF TORONTO )

I, Elton Satusky, duly appointed Commissioner for Oaths for the Province of Ontario, do hereby certify that Jack Stoch personally came before me this day and acknowledged that he is the Chief Executive Officer of Gold Capital Corporation, and acknowledged, on behalf of Gold Capital Corporation the due execution of the foregoing Assignment.

WITNESS my hand and official seal, this 26<sup>th</sup> day of February, 1999.



A Commissioner, etc.

Elton Satusky, a Commissioner, etc.,  
Province of Ontario, while a student-at-law.  
Expires June 1, 2001.

PROVINCE OF ONTARIO )  
 ) ss.  
CITY OF TORONTO )

I, Elton Satusky, duly appointed Commissioner for Oaths for the Province of Ontario, do hereby certify that Jack Stoch personally came before me this day and acknowledged that he is the Chief Executive Officer of Gold Capital Corporation, and acknowledged, on behalf of Gold Capital Corporation, as Manager and one of the Participants of Tonkin Springs Project Joint Venture, the due execution of the foregoing Assignment.

WITNESS my hand and official seal, this 26<sup>th</sup> day of February, 1999.



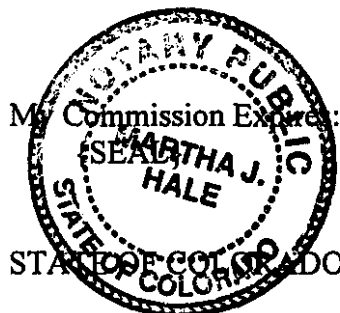
A Commissioner, etc.

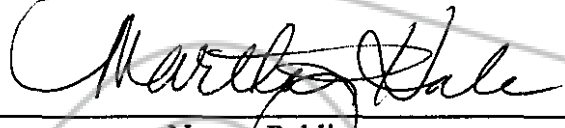
Elton Satusky, a Commissioner, etc.,  
Province of Ontario, while a student-at-law.  
Expires June 1, 2001.

STATE OF COLORADO )  
 ) ss.  
CITY AND COUNTY OF DENVER )

BEFORE ME personally appeared William <sup>W.</sup> Reid on this 25<sup>th</sup> day of February, 1999, and executed the above Assignment, as President of Tonkin Springs Gold Mining Company, as General Manager of Tonkin Springs Venture Limited, and acknowledged to me that he executed the same in that capacity.

WITNESS MY HAND AND OFFICIAL SEAL.

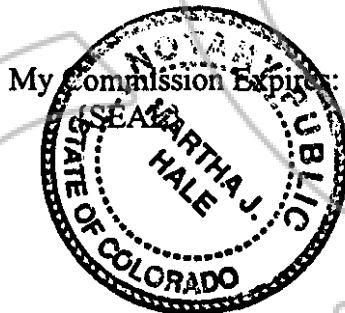


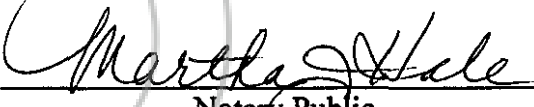
  
\_\_\_\_\_  
Notary Public

CITY AND COUNTY OF DENVER )

BEFORE ME personally appeared William <sup>W.</sup> Reid on this 25<sup>th</sup> day of February, 1999, and executed the above Assignment, as President of Tonkin Springs Gold Mining Company, as General Partner of Tonkin Springs Venture Limited Partnership, as one of the Participants of Tonkin Springs Project Joint Venture, and acknowledged to me that he executed the same in that capacity.

WITNESS my hand and official seal, this 25<sup>th</sup> day of February, 1999.

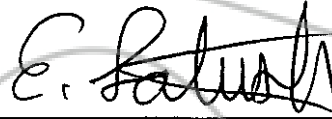


  
\_\_\_\_\_  
Notary Public

PROVINCE OF ONTARIO )  
 ) ss.  
CITY OF TORONTO )

I, Elton Satusky, duly appointed Commissioner for Oaths for the Province of Ontario, do hereby certify that David Garofalo personally came before me this day and acknowledged that he is the Chief Financial Officer of Tonkin Springs Management Company, as Manager of Tonkin Springs LLC, and acknowledged, on behalf of Tonkin Springs LLC the due execution of the foregoing Assignment.

WITNESS my hand and official seal, this 26<sup>th</sup> day of February, 1999.



A Commissioner, etc.

Elton Satusky, a Commissioner, etc.,  
Province of Ontario, while a student-at-law.  
Expires June 1, 2001.

Exhibit A  
to  
Assignment and Assumption  
of  
Campbell-Simpson Lease

Location: T24N, R49E, Sections 7,8,15,16,17,18,20,21,22,23,26,27,28,  
29,30,31,32,33,34,35  
T24N, R48 1/2E, Sections 1,12,25  
T25N, R49E, Sections 31,32  
M.D.B.&M., Eureka County, Nevada.

Owners: The Lyle F. Campbell Trust  
Bertha Johnson, Trustee  
P.O. Box 7377  
Reno, NV 89510

Mr. & Mrs. Julian E. Simpson  
P.O. Box 266  
Kihei, Maui, Hawaii 96753

<u>Lode Claim Name</u>	<u>County Recording Book/Page</u>	<u>BLM-NMC Serial Number</u>
B 1	288/210	722670
B 2	288/211	722671
B 3	288/212	722672
C 1	288/213	722673
C 2	288/214	722674
C 3	288/215	722675
C 4	288/216	722676
C 5	288/217	722677
C 6	288/218	722678
C 7	288/219	722679
C 8	288/220	722680
C 9	288/221	722681
C 10	288/222	722682
C 11	288/223	722683
C 12	288/224	722684
C 13	288/225	722685
C 14	288/226	722686
C 15	288/227	722687
C 16	288/228	722688
C 17	288/229	722689
C 18	288/230	722690
C 19	288/231	722691
C 20	288/232	722692
C 21	288/233	722693
C 22	288/234	722694



Code Claim NameCounty Recording  
Book/PageBLM-NMC  
Serial Number

C 23	288/235	722595
C 24	288/236	722596
C 25	288/237	722597
C 26	288/238	722598
C 27	288/239	722599
C 28	288/240	722700
C 29	288/241	722701
C 30	288/242	722702
C 31	288/243	722703
C 33	288/244	722704
C 34	288/245	722705
C 35	288/246	722706
C 36	288/247	722707
C 37	288/248	722708
C 38	288/249	722709
C 39	288/250	722710
C 40	288/251	722711
C 41	288/252	722712
C 42	288/253	722713
C 43	288/254	722714
C 44	288/255	722715
C 45	288/256	722716
C 46	288/257	722717
C 47	288/258	722718
C 48	288/259	722719
C 49	288/260	722720
C 50	288/261	722721
C 51	288/262	722722
C 52	288/263	722723
C 53	288/264	722724
C 55	288/266	722726
C 56	288/267	722727
C 57	288/268	722728
C 58	288/269	722729
C 59	288/270	722730
C 60	288/271	722731



Code Claim NameCounty Recording  
Book/PageBLM-NMC  
Serial Number

S #110	229/41	636424
S #111	229/43	636425
TSG #22	143/373	365062
TSG #23	143/374	365063
TSG #24	143/375	365064
TSG #25	143/376	365065
TSG #27 E	229/73	636440
TSG #28 E	229/75	636441
TSG #29 E	229/77	636442
TSG #30 E	229/79	636443
TSG #31 E	229/81	636444
TSG #32 E	229/83	636445
TSG #33	229/85	636446
TSG #34	229/87	636447
TSG #35	229/89	636448
TSG #55	143/406	365095
TSG #62	143/413	365102
TSG #63	143/414	365103
TSG #64	143/415	365104
TSG #65	143/416	365105
TSG #77	143/428	365117
TSG #78	143/429	365118
TSG #79	143/430	365119
TSG #80	143/431	365120
TSG #158	229/95	636277
TSG #159	229/97	636278
TSG #165	143/516	365205
TSG #166	143/517	365206
TSG #304	174/426	468704
TSG #454	174/576	468854
TSG #455	174/577	468855
TSG #479	175/001	468879
TSG #480	175/002	468880
TSG #675	175/514	470688
TSG #676	175/515	470689
TSG #697	175/536	470710

Code Claim NameCounty Recording  
Book/PageBLM-NMC  
Serial Number

FET NO. 1	228/445	636315
FET NO. 2	228/447	636316
FET NO. 3	228/449	636317
N #39	228/451	636318
N #40	228/453	636319
N #41	228/455	636320
N #51	228/459	636322
O #27	228/465	636325
O #28	228/467	636326
O #29	228/469	636327
-O #30	228/471	636328
O #31	228/473	636329
O #32	228/475	636330
O #33	228/477	636331
O #34	228/479	636332
O #35	228/481	636333
O #39	228/483	636334
O #40	228/485	636335
O #41	228/487	636336
O #51	228/491	636338
O #52	228/493	636339
P #27	228/497	636341
P #28	228/499	636342
P #29	228/501	636343
P #30	228/503	636344
P #31	228/505	636345
P #32	228/507	636346
P #33	228/509	636347
P #34	228/511	636348
P #35	228/513	636349
P #36	228/515	636350
P #37	228/517	636351
P #38	228/519	636352
P #39	228/521	636353
P #40	228/523	636354

P #41	228/525	636355
P #42	228/527	636356
P #43	228/529	636357
P #44	228/531	636358
P #45	228/533	636359
PAT #1	228/543	636364
PAT #2	228/545	636365
PAT #11	228/563	636374
PAT #12	228/565	636375
PAT #13	228/567	636376
PAT #14	228/569	636377
PAT #15	228/571	636378
PAT #16	228/573	636379
Q #27	228/575	636380
Q #34	228/577	636381
Q #35	228/579	636382
Q #36	228/581	636383
Q #37	228/583	636384
Q #38	228/585	636385
Q #39	228/587	636386
Q #40	228/589	636387
Q #41	228/591	636388
Q #42	228/593	636389
Q #43	228/595	636390
Q #44	228/597	636391
Q #45	228/599	636392
R #41	228/609	636397
R #42	228/611	636398
R #43	228/613	636399
R #44	228/615	636400
R #45	228/617	636401
R #48	229/1	636404
R #49	229/3	636405
S #41	229/5	636406
S #42	229/7	636407
S #43	229/9	636408
S #44	229/11	636409
S #49	229/21	636414
S #101	229/23	636415
S #102	229/25	636416
S #103	229/27	636417
S #104	229/29	636418
S #105	229/31	636419
S #106	229/33	636420
S #107	229/35	636421

S #108  
S #109  
SUMMER #2  
SUMMER #3  
SUMMER #4  
SUMMER #5  
SUMMER #7  
SUMMER #8  
SUMMER #9  
SUMMER #10  
SUMMER #17  
SUMMER #18  
U #35  
U #36  
V #36  
W #36  
X #73  
X #119  
X #125  
X #131

229/37  
229/39  
229/45  
229/47  
229/49  
229/51  
229/53  
229/55  
229/57  
229/59  
229/69  
229/71  
229/99  
229/101  
229/113  
69/118  
68/407  
71/187  
71/189  
71/191

636422  
636423  
636426  
636427  
636428  
636429  
636430  
636431  
636432  
636433  
636438  
636439  
636449  
636450  
636456  
51868  
48941  
72916  
72918  
72920

BOOK 325 PAGE 556  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Thomas R. Craven*  
99 MAR -1 AM 11:43

EUREKA COUNTY NEVADA  
M.H. REBALEATI, RECORDER  
FILE NO. FEES 18.00

171959

BOOK 325 PAGE 567