

APN-005-410-13
Recorded at the request of
and when recorded return to:
Montezuma Mines Inc.
559 W. Silver St., Suite 301
Elko, NV 89801

BOOK 392 PAGE 370-373
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Montezuma Mines
2004 AUG 31 PM 1:03
EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES \$17⁰⁰

191841

Memorandum of Mineral Lease and Option to Purchase Agreement

Notice is given that Mark Angelo and Pam Angelo, the undersigned owners ("Owner") of the real property situated in Eureka County, Nevada, more particularly described in the attached Exhibit A (the "Property"), and Montezuma Mines Inc. entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on 20 August 2004. The term of the Agreement is from 20 August 2004 to 20 August 2009. The Owner has granted to the Optionee the exclusive right to enter onto the property and to explore for minerals on the Property. The Owner has also granted to the Optionee an option to purchase the Property which the optionee may exercise at any time during the term of the Agreement. A full copy of the Agreement is located in the offices of Montezuma Mines Inc. at 559 W. Silver St., Suite 301, Elko, NV 89801.

Dated August 30TH, 2004.

OWNER(S)

By: *Mark Angelo*
Mark Angelo

By: *Pam Angelo*
Pam Angelo

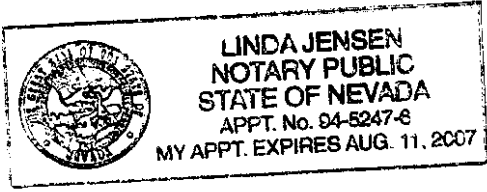
MONTEZUMA MINES INC.

By: *John M. Hogg*
John M. Hogg
Vice President, Exploration
559 W. Silver Street, Suite 301
Elko, NV 89801
Phone 775-778-3693

STATE OF NEVADA)
)ss
County of Elko)

On this 30th day of August, 2004, personally appeared before me MARK ANGELO, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this Memorandum first above written.

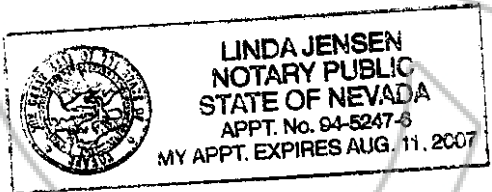


Linda Jensen
Notary Public

STATE OF NEVADA)
)ss
County of Elko)

On this 30th day of August, 2004, personally appeared before me PAM ANGELO, the signer of the foregoing instrument, who duly acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this Memorandum first above written.

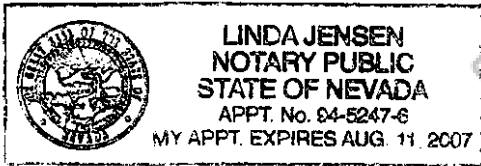


Linda Jensen
Notary Public

STATE OF NEVADA)
)ss
County of Elko)

On this 30th day of August, 2004, personally appeared before me JOHN M. HOGG, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same on behalf of Montezuma Mines Inc.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this Memorandum first above written.



Linda Jensen

Notary Public

Exhibit A
to Memorandum of Mineral Lease and Option to Purchase Agreement

by and between

Montezuma Mines Inc.

and

Mark Angelo and Pam Angelo

PROPERTY

Township 29 North, Range 48 East, MDB&M, Section 23: W $\frac{1}{2}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$ (APN 005-410-13)

191841

BOOK 392 PAGE 373