

Return to:
Nevada North Resources (U.S.A), Inc.
501 S First Ave, Suite N
Arcadia CA 91006

BOOK 399 PAGE 001-004
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Nevada North Resources
2004 OCT 28 AM 10:05

193552 EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 17.00

MEMORANDUM OF MINING LEASE AND AGREEMENT

Notice is hereby given that NEVADA NORTH RESOURCES (U.S.A), INC., a Nevada corporation ("Nevada North"), as owner, and MIRANDA U.S.A., INC., a Nevada corporation ("Miranda"), as lessee, have entered into a Mining Lease and Agreement dated effective May 27, 2004, covering that certain property in Eureka County, Nevada, described in "Exhibit A" attached hereto (the "property").

Said Mining Lease and Agreement, in consideration of the royalty referred to below and other covenants and agreements set forth therein, provides that Nevada North has leased exclusively to Miranda all of Nevada North's right, title and interests in and to the Property.

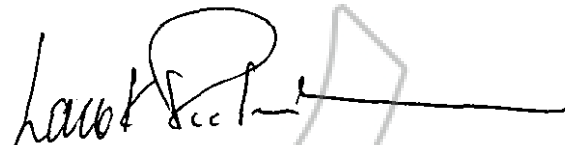
Further, said Mining Lease and Agreement reserves to Nevada North a royalty (more particularly, a Net Smelter Return), from the production of any and all ores and minerals of every kind in, on, or under, and that may be produced from the Property.

Copies of said Mining Lease and Agreement are in the possession of Miranda at its address at 1104 Homer Street, Suite 306, Vancouver, BC, Canada V6B 2X6 and also in the possession of Nevada North at its address at 501 South First Avenue, Suite N, Arcadia, California 91006.

IN WITNESS WHEREOF, this Memorandum of Mining Lease and Agreement has been executed effective as of the date first written above.


NEVADA NORTH:
Nevada North Resources (U.S.A.), Inc.

MIRANDA:
Miranda U.S.A., Inc.

By: 

Name: *Larie Richardson*

Title: *President*

By: 

Name: *Kenneth D. Cunningham*

Title: *President*

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

SS.

On 10/28/04 personally appeared LARIE RICHARDSON proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

Notary Public



(Seal)

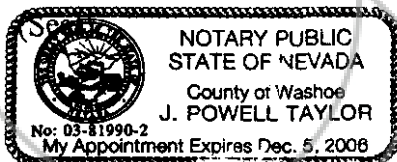
STATE OF Nevada

COUNTY OF Washoe

SS.

On 10/24/04 personally appeared Kenneth Cunningham proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

Notary Public



Attached document bears this embossment

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EXHIBIT A
TO THAT MINING LEASE
BY AND BETWEEN
NEVADA NORTH RESOURCES (U.S.A.), INC.
AND
MIRANDA U.S.A. Inc.

The following unpatented lode mining claims:

<i>Claim Name</i>	<i>BLM-NMC</i>	<i>Loc. Date</i>	<i>County</i>	<i>Book</i>	<i>Page</i>
BPV 1	838260	02-Nov-02	Eureka	356	118
BPV 2	838261	02-Nov-02	Eureka	356	119
BPV 3	838262	02-Nov-02	Eureka	356	120
BPV 4	838263	02-Nov-02	Eureka	356	121
BPV 5	838264	02-Nov-02	Eureka	356	122
BPV 8	838265	01-Nov-02	Eureka	356	123
BPV 9	838266	01-Nov-02	Eureka	356	124
BPV 10	838267	01-Nov-02	Eureka	356	125
BPV 11	838268	01-Nov-02	Eureka	356	126
BPV 12	838269	01-Nov-02	Eureka	356	127
BPV 13	838270	01-Nov-02	Eureka	356	128
BPV 14	838271	31-Oct-02	Eureka	356	129
BPV 15	838272	31-Oct-02	Eureka	356	130
BPV 16	838273	31-Oct-02	Eureka	356	131
BPV 17	838274	31-Oct-02	Eureka	356	132
BPV 18	838275	31-Oct-02	Eureka	356	133
BPV 19	838276	31-Oct-02	Eureka	356	134
BPV 20	838277	31-Oct-02	Eureka	356	135
BPV 21	838278	31-Oct-02	Eureka	356	136
BPV 22	838279	31-Oct-02	Eureka	356	137
BPV 23	838280	31-Oct-02	Eureka	356	138
BPV 24	838281	31-Oct-02	Eureka	356	139
BPV 25	838282	31-Oct-02	Eureka	356	140
BPV 26	838283	31-Oct-02	Eureka	356	141
BPV 27	838284	31-Oct-02	Eureka	356	142
BPV 28	838285	01-Nov-02	Eureka	356	143
BPV 29	838286	01-Nov-02	Eureka	356	144
BPV 30	838287	01-Nov-02	Eureka	356	145
BPV 31	838288	01-Nov-02	Eureka	356	146
BPV 54	838289	09-Dec-02	Eureka	356	147
BPV 56	838290	03-Nov-02	Eureka	356	148
BPV 63	838291	03-Nov-02	Eureka	356	149

BPV 64	838292	03-Nov-02	Eureka	356	150
BPV 76	838293	09-Dec-02	Eureka	356	151
BPV 77	838294	03-Nov-02	Eureka	356	152
BPV 78	838295	09-Dec-02	Eureka	356	153
BPV 79	838296	09-Dec-02	Eureka	356	154
BPV 80	838297	01-Nov-02	Eureka	356	155
BPV 81	838298	01-Nov-02	Eureka	356	156
BPV 82	838299	01-Nov-02	Eureka	356	157
BPV 83	838300	01-Nov-02	Eureka	356	158
BPV 6	847954	13-Mar-03	Eureka	361	277
BPV 7	847955	13-Mar-03	Eureka	361	278

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