

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

BOOK 399 PAGE 005-008
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Nevada North Resources
2004 OCT 28 AM 10:06

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EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 17⁰⁰

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:

Title:

Larrie K Richardson
Name: *Larrie K Richardson*
Title: *President*

By:

Name:

Title:

Kenneth D Cunningham
Name: *Kenneth D Cunningham*
Title: *President*

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

SS.

On 10/22/04 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.

Harold K. Jacky
Notary Public



(Seal)

STATE OF Nevada

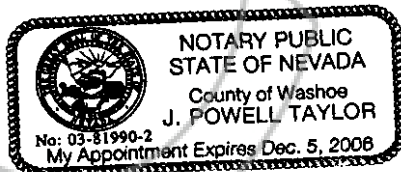
COUNTY OF Washoe

SS.

On 10/25/04 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.

J. Powell Taylor
Notary Public

(Seal)



152

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>
CONO # 9	831431	18-Jun-02	Eureka	349	336
CONO # 10	831432	18-Jun-02	Eureka	349	337
CONO # 10	831433	18-Jun-02	Eureka	349	338
CONO # 12	831434	18-Jun-02	Eureka	349	339
CONO # 13	831435	18-Jun-02	Eureka	349	340
CONO # 14	831436	18-Jun-02	Eureka	349	341
CONO # 15	831437	18-Jun-02	Eureka	349	342
CONO # 16	831438	18-Jun-02	Eureka	349	343
CONO # 17	831439	18-Jun-02	Eureka	349	344
CONO # 18	831440	18-Jun-02	Eureka	349	345
CONO # 19	831441	18-Jun-02	Eureka	349	346
CONO # 20	831442	18-Jun-02	Eureka	349	347
CONO # 21	831443	18-Jun-02	Eureka	349	348
CONO # 22	831444	18-Jun-02	Eureka	349	349
CONO # 23	831445	18-Jun-02	Eureka	349	350
CONO # 24	831446	18-Jun-02	Eureka	349	351
CONO # 25	831447	18-Jun-02	Eureka	349	352
CONO # 26	831448	18-Jun-02	Eureka	349	353
CONO # 27	831449	18-Jun-02	Eureka	349	354
CONO # 28	831450	18-Jun-02	Eureka	349	355
CONO # 29	831451	18-Jun-02	Eureka	349	356
CONO # 44	831452	18-Jun-02	Eureka	349	357
CONO # 45	831453	18-Jun-02	Eureka	349	358
CONO # 46	831454	18-Jun-02	Eureka	349	359
CONO # 47	831455	18-Jun-02	Eureka	349	360
CONO # 48	831456	18-Jun-02	Eureka	349	361
CONO # 49	831457	18-Jun-02	Eureka	349	362
CONO # 50	831458	18-Jun-02	Eureka	349	363
CONO # 51	831459	18-Jun-02	Eureka	349	364
CONO # 52	831460	18-Jun-02	Eureka	349	365
CONO # 53	831461	18-Jun-02	Eureka	349	366

CONO # 54	831462	18-Jun-02	Eureka	349	367
CONO # 55	831463	18-Jun-02	Eureka	349	368
CONO # 56	831464	18-Jun-02	Eureka	349	369
CONO # 57	831465	18-Jun-02	Eureka	349	370
CONO # 86	831466	18-Jun-02	Eureka	349	371
CONO # 87	831467	18-Jun-02	Eureka	349	372
CONO # 88	831468	18-Jun-02	Eureka	349	373
CONO # 89	831469	18-Jun-02	Eureka	349	374
CONO # 90	831470	18-Jun-02	Eureka	349	375
CONO # 91	831471	18-Jun-02	Eureka	349	376
CONO # 92	831472	18-Jun-02	Eureka	349	377
CONO # 93	831473	18-Jun-02	Eureka	349	378
CONO # 94	831474	18-Jun-02	Eureka	349	379
CONO # 95	831475	18-Jun-02	Eureka	349	380
CONO # 96	831476	18-Jun-02	Eureka	349	381
CONO # 97	831477	18-Jun-02	Eureka	349	382
CONO # 98	831478	18-Jun-02	Eureka	349	383
CONO # 99	831479	18-Jun-02	Eureka	349	384
CONO # 116	831480	18-Jun-02	Eureka	349	385
CONO # 117	831481	18-Jun-02	Eureka	349	386
CONO # 118	831482	18-Jun-02	Eureka	349	387
CONO # 119	831483	18-Jun-02	Eureka	349	388
CONO # 120	831484	18-Jun-02	Eureka	349	389
CONO # 121	831485	18-Jun-02	Eureka	349	390
CONO # 122	831486	18-Jun-02	Eureka	349	391
CONO # 123	831487	18-Jun-02	Eureka	349	392
CONO # 124	831488	18-Jun-02	Eureka	349	393
CONO # 125	831489	18-Jun-02	Eureka	349	394
CONO # 126	831490	18-Jun-02	Eureka	349	395
CONO # 127	831491	18-Jun-02	Eureka	349	396
CONO # 128	831492	18-Jun-02	Eureka	349	397
CONO # 129	831493	18-Jun-02	Eureka	349	398
CONO # 130	831494	18-Jun-02	Eureka	349	399
CONO # 131	831495	18-Jun-02	Eureka	349	400
CONO # 132	831496	18-Jun-02	Eureka	349	401
CONO # 133	831497	18-Jun-02	Eureka	349	402
CONO # 134	831498	18-Jun-02	Eureka	349	403
CONO # 135	831499	18-Jun-02	Eureka	349	404
CONO # 136	831500	18-Jun-02	Eureka	349	405
CONO # 137	831501	18-Jun-02	Eureka	349	406
CONO # 138	831502	18-Jun-02	Eureka	349	407
CONO # 139	831503	18-Jun-02	Eureka	349	408

193553

BOOK 399 PAGE 008

148