BOOK 430 PAGE 307-323
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Hull & Branstetter Chtd
2006 JAN -6 PM 2:55

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE$ 54.00

203119

APN #_____

Recording Requested By:

Name Hull $ Branstetter Charrtered

Address 416 River St.

City/State/Zip Wallace, ID 83873-0709

Memorandum of Agreement
(Title of Document)

COPY

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fees applies)

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is witness that Mount Hope Mines, Inc. , a Colorado corporation, hereinafter referred to as Owner, of 15480 Ventura Blvd., Suite 220, Sherman Oaks, California, 91403 and Idaho General Mines, Inc., an Idaho corporation, hereafter referred to as IGMI, of N. 10 Post Street, Suite 610, Spokane, Washington, 99201, have entered into a Lease Agreement, subject to all conditions therein contained pertaining to the following described property, to-wit:

See Exhibit "1" consisting of 13 pages attached hereto and by this reference incorporated herein and made a part hereof.

The Owner's address is:

Mount Hope Mines, Inc.
15480 Ventura Blvd., Suite 220
Sherman Oaks, CA 91403

Copy to: Randy Hubbard
Davis Graham & Stubbs LLP
1550 Seventeenth Street, Suite 500

The IGMI's address is:

Idaho General Mines, Inc.
N. 10 Post Street, Suite 610
Spokane, WA 99201

Copy to: Michael K. Branstetter
Hull & Branstetter Chartered
P.O. Box 709
Wallace, ID 83873

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Duplicate originals of the Lease Agreement are held by both the Owner and IGMI.

Under the terms of the Lease Agreement, IGMI has the right to use the Property, the Owner has the right to require IGMI to purchase a portion of the Property and IGMI has an obligation to pay certain production royalties.

DATED this 21st day of October, 2005

Owner: Mount Hope Mines, Inc.

By: _____
Printed name: Stephen Drimmer
Title: President

IGMI: Idaho General Mines, Inc.

By: _____
Printed name: Robert L. Russell
Title: President

STATE OF California)
) ss.
County of Los Angeles)

On this 30 day of December, 2005, before me, the undersigned, a Notary Public in and for the state aforesaid, personally appeared Stephen Drimmer, known or identified to me to be the President of Mount Hope Mines, Inc., and that he executed the foregoing instrument on behalf of said company, and acknowledged to me that such company executed the same.

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

KATHRYN D. BENOIST
Commission # 1553969
Notary Public - California
Los Angeles County
My Comm. Expires Feb 19, 2009

_____
Notary Public in and for the State of California
Residing at: Los Angeles
My Commission expires: 2/19/09

STATE OF Idaho)
) ss.
County of Shoshone)

On this 21st day of October, 2005, before me, the undersigned, a Notary Public in and for the state aforesaid, personally appeared Robert L. Russell, known or identified to me to be the President of Idaho General Mines, Inc., and that he executed the foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

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

Michael K. Branstetter
Notary Public in and for the State of Idaho
Residing at: Oshurn
My Commission expires: 3/28/06

MICHAEL K. BRANSTETTER
NOTARY PUBLIC
STATE OF IDAHO

COPY

EXHIBIT 1

Patented Claims (Patented Lode Claims unless noted otherwise)	Patent No.	Mineral Survey No.	Eureka County Recording Information (for Patent) Book	Page
Parallel	1072536	4704	21	217
Parallel Extension	1072536	4704	21	217
Magnolia	1072536	4704	21	217
Dixon No. 1	1072536	4704	21	217
Dixon No. 2	1072536	4704	21	217
Lorraine	1072536	4704	21	217
Lorraine No. 1	1072536	4704	21	217
Lorraine No. 2	1072536	4704	21	217
Silver Butte	1072536	4704	21	217
Silver Butte No. 1	1072536	4704	21	217
Silver Butte No. 2	1072536	4704	21	217
San Juan Chief	1072536	4704	21	217
Good Hope	10384	37A	17	1
Good Hope (Mill Site Patented Claim)	10384	37B	17	1

Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Lookout No. 1	64	527	N MC 23201
Amend.	101	64	
Lookout No.2	64	528	N MC 23202
Amend.	101	65	
Lookout No. 3	64	529	N MC 23203
Amend.	101	66	
Bowser No. 1	8	457	N MC 97479
Amend.	74	100	
Amend.	100	488	

Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Bowser No. 2	8	458	N MC 97480
Amend.	74	105	
Amend.	100	489	
Bowser No. 3	8	459	N MC 97481
Amend.	74	106	
Amend.	100	490	
Bowser No. 4	9	426	N MC 97482
Amend.	74	107	
Amend.	100	491	
Bowser No. 8	23	109	N MC 97483
Amend.	74	108	
Amend.	100	492	
Bowser No. 9	23	110	N MC 97484
Amend.	74	109	
Amend.	78	210	
Amend.	100	493	
Bowser No. 11	9	427	N MC 97485
Amend.	74	110	
Amend.	100	494	
Bowser No. 12	9	428	N MC 97486
Amend.	74	111	
Amend.	100	497	
Bowser No. 14	9	429	N MC 97487
Amend.	74	112	
Amend.	100	500	
Bowser No. 15	9	430	N MC 97488
Amend.	74	113	
Amend.	100	502	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Bowser No. 21	23	122	N MC 97494
Amend.	74	119	
Amend.	100	512	
Bowser No. 23	23	126	N MC 97496
Amend.	74	121	
Amend.	100	518	
Bowser No. 25	23	128	N MC 97498
Amend.	74	123	
Amend.	100	521	
Bowser No. 27	23	130	N MC 97500
Amend.	74	125	
Amend.	100	524	
Bowser No. 29	23	132	N MC 97502
Amend.	74	127	
Amend.	100	527	
Bowser No. 31	23	134	N MC 97504
Amend.	74	129	
Amend.	100	530	
Bowser No. 33	23	136	N MC 97506
Amend.	74	131	
Amend.	78	215	
Amend.	100	533	
Bowser No. 35	23	138	N MC 97508
Amend.	74	133	
Amend.	78	218	
Amend.	100	536	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Bowser No. 37	23	140	N MC 97510
Amend.	74	135	
Amend.	78	221	
Amend.	100	539	
Bowser No. 61	24	20	N MC 97530
Amend.	74	155	
Amend.	100	560	
Bowser No. 62	24	21	N MC 97531
Amend.	74	156	
Amend.	100	561	
Bowser No. 63	24	22	N MC 97532
Amend.	74	157	
Amend.	100	562	
Bowser No. 64	24	23	N MC 97533
Amend.	74	158	
Amend.	100	563	
Bowser No. 65	24	24	N MC 97534
Amend.	74	159	
Amend.	100	564	
Bowser No. 66	24	25	N MC 97535
Amend.	74	160	
Amend.	100	565	
Bowser No. 67	24	26	N MC 97536
Amend.	74	161	
Amend.	100	566	
Bowser No. 68	24	27	N MC 97537
Amend.	74	162	
Amend.	100	567	

Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Bowser No. 69	24	28	N MC 97538
Amend.	74	163	
Amend.	100	568	
Bowser No. 70	24	29	N MC 97539
Amend.	74	164	
Amend.	100	569	
Bowser No. 73	24	32	N MC 97542
Amend.	74	167	
Amend.	100	572	
Bowser No. 74	24	33	N MC 97543
Amend.	74	168	
Amend.	100	573	
Bowser No. 75	24	34	N MC 97544
Amend.	74	169	
Amend.	100	574	
Bowser No. 76	24	35	N MC 97545
Amend.	74	170	
Amend.	100	575	
Bowser No. 11A	23	111	N MC 97546
Amend.	74	171	
Amend.	78	211	
Amend.	100	495	
Bowser No. 12A	23	112	N MC 97548
Amend.	74	173	
Amend.	100	498	
Bowser No. 21-A	30	144	N MC 97553
Amend.	74	178	
Amend.	100	513	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Bowser No. 23-A	30	145	N MC 97557
Amend.	74	182	
Amend.	100	519	
Bowser No. 25-A	30	146	N MC 97558
Amend.	74	183	
Amend.	100	522	
Bowser No. 27-A	30	147	N MC 97559
Amend.	74	184	
Amend.	100	525	
Bowser No. 29-A	30	148	N MC 97560
Amend.	74	185	
Amend.	100	528	
Bowser No. 31-A	29	297	N MC 97561
Amend.	74	186	
Amend.	78	214	
Amend.	100	531	
Bowser No. 33-A	29	298	N MC 97562
Amend.	74	187	
Amend.	78	216	
Amend.	100	534	
Bowser No. 35-A	29	299	N MC 97563
Amend.	74	188	
Amend.	78	219	
Amend.	100	537	
Bowser No. 37-A	29	300	N MC 97564
Amend.	74	189	
Amend.	78	222	
Amend.	100	540	
Bowser Fraction	8	456	N MC 97565
Amend.	74	190	
Amend.	100	487	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Bowser No. 14	23	113	N MC 97566
Fraction			
Amend.	74	191	
Amend.	78	212	
Amend.	100	501	
Bowser No. 15	23	114	N MC 97567
Fraction			
Amend.	74	192	
Amend.	100	503	
West Incline No. 1	29	241	N MC 97568
Amend.	74	193	
Amend.	101	67	
West Incline No. 2	29	242	N MC 97569
Amend.	74	194	
Amend.	101	68	
West Incline No. 3	29	243	N MC 97570
Amend.	74	195	
Amend.	101	69	
Hope #1	37	224	N MC 97571
Amend.	74	196	
Amend.	100	576	
Hope #3	37	224	N MC 97573
Amend.	74	198	
Amend.	100	578	
Hope #5	37	219	N MC 97575
Amend.	74	200	
Amend.	100	580	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Hope #7	37	219	N MC 97577
Amend.	74	202	
Amend.	100	582	
Hope #9	37	219	N MC 97579
Amend.	74	204	
Amend.	100	584	
Hope #11	37	213	N MC 97581
Amend.	74	206	
Amend.	100	586	
Hope #13	37	248	N MC 97583
Amend.	74	208	
Amend.	100	588	
Hope #15	37	248	N MC 97585
Amend.	74	210	
Amend.	100	590	
Hope #17	37	248	N MC 97587
Amend.	74	212	
Amend.	100	592	
Hope #19	37	248	N MC 97589
Amend.	74	214	
Amend.	100	594	
Hope #21	37	248	N MC 97591
Amend.	74	216	
Amend.	100	596	
Hope #23	37	248	N MC 97593
Amend.	74	218	
Amend.	100	598	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Hope #25	37	224	N MC 97595
Amend.	74	220	
Amend.	100	600	
Hope #27	37	230	N MC 97597
Amend.	74	222	
Amend.	101	2	
Hope #29	37	230	N MC 97599
Amend.	74	224	
Amend.	101	4	
Hope #31	37	230	N MC 97601
Amend.	74	226	
Amend.	101	6	
Hope #33	37	230	N MC 97603
Amend.	74	228	
Amend.	101	8	
Hope #35	37	236	N MC 97605
Amend.	74	230	
Amend.	78	242	
Amend.	101	10	
Hope #37	37	236	N MC 97607
Amend.	74	232	
Amend.	101	12	
Hope #39	37	236	N MC 97609
Amend.	74	234	
Amend.	101	14	
Hope #41	37	242	N MC 97611
Amend.	74	236	
Amend.	101	16	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Hope #43	37	242	N MC 97613
Amend.	74	238	
Amend.	78	245	
Amend.	101	18	
Hope #45	37	242	N MC 97615
Amend.	74	240	
Amend.	101	20	
Hope #70	37	236	N MC 97640
Amend.	74	265	
Amend.	78	247	
Amend.	101	45	
Hope #71	37	242	N MC 97641
Amend.	74	266	
Amend.	78	248	
Amend.	101	46	
Hope #72	37	248	N MC 97642
Amend.	74	267	
Amend.	101	47	
Hope #73	37	203	N MC 97643
Amend.	74	268	
Amend.	101	48	
Hope #74	37	203	N MC 97644
Amend.	74	269	
Amend.	101	49	
Hope #75	37	203	N MC 97645
Amend.	74	270	
Amend.	101	50	

Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Hope #76	37	203	N MC 97646
Amend.	74	271	
Amend.	101	51	
Hope #77	37	203	N MC 97647
Amend.	74	272	
Amend.	101	52	
Hope #78	37	203	N MC 97648
Amend.	74	273	
Amend.	101	53	
Hope #79	37	203	N MC 97649
Amend.	74	274	
Amend.	101	54	
Hope #80	37	198	N MC 97650
Amend.	74	275	
Amend.	101	55	
Hope #81	37	198	N MC 97651
Amend.	74	276	
Amend.	101	56	
Hope #82	37	198	N MC 97652
Amend.	74	277	
Amend.	101	57	
Hope #83	37	198	N MC 97653
Amend.	74	278	
Amend.	101	58	
Hope #84	37	198	N MC 97654
Amend.	74	279	
Amend.	101	59	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Hope #85	37	198	N MC 97655
Amend.	74	280	
Amend.	101	60	
Hope #88	37	248	N MC 97658
Amend.	74	283	
Amend.	101	62	
Tia	23	595	N MC 97660
Amend.	72	86-87	
Amend.	101	165-166	
Tia #1	23	596	N MC 97661
Amend.	72	88-89	
Amend.	101	167-168	
Tia #2	23	597	N MC 97662
Amend.	72	90-91	
Amend.	101	169-170	
Tia #3	23	598	N MC 97663
Amend.	72	92-93	
Amend.	101	171-172	
Tia #4	23	599	N MC 97664
Amend.	72	94-95	
Amend.	101	173-174	
Tia #5	23	600	N MC 97665
Amend.	72	96-97	
Amend.	101	175-176	
Tia #6	23	601	N MC 97666
Amend.	72	98-99	
Amend.	101	177-178	

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Claim Name	Eureka County Recording Book	Page	BLM Serial No.
Tia #7	23	602	N MC 97667
Amend.	72	100-101	
Amend.	79	71	
Amend.	101	179-180	
Tia #8	23	603	N MC 97668
Amend.	72	102-103	
Amend.	101	181-182	
Tia #9	23	604	N MC 97669
Amend.	72	104-105	
Amend.	101	183-184	
Tia #10	37	152	N MC 97670
Amend.	72	106-107	
Amend.	101	185-186	
Tia #11	37	153	N MC 97671
Amend.	72	108-109	
Amend.	101	187-188	
Tia #12	37	154	N MC 97672
Amend.	72	110-111	
Amend.	79	72	
Amend.	101	189-190	
Tia #13	37	155	N MC 97673
Amend.	72	112-113	
Amend.	79	73	
Amend.	101	191-192	
Hop 4-R	100	475	N MC 230641
Hop 3-R	153	496	N MC 394138

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