

AFTER RECORDING, PLEASE RETURN TO:

Alan Branham  
2778 Spokane Creek Road  
East Helena, MT 59635



**MEMORANDUM OF**  
**AMENDED MINERAL LEASE AGREEMENT**

NOTICE IS HEREBY GIVEN that, effective as of August 27, 2007 (the "Effective Date"), WFW RESOURCES, LLC, a Nevada limited liability company whose address is 441 Fir Street, Elko, Nevada 89801 ("Lessor"), and MGC RESOURCES INC., a Nevada corporation whose address is 2778 Spokane Creek Road, East Helena, Montana 59635 ("Lessee"), have entered into a Mineral Lease Agreement (the "Agreement") concerning the real property in Eureka County, Nevada described in *Exhibit A* attached hereto and incorporated herein, including any amendments or relocations thereof and all rights, improvements, privileges, hereditaments, and appurtenances, including all ores, minerals, waste dumps, tailings materials, water rights and mineral rights, belonging or in any way appertaining thereto, which property is referred to collectively in the Agreement and herein as the "Premises."

NOTICE IS FURTHER GIVEN that, effective as of September 6, 2007, said parties amended the Agreement by entering into an Amendment of Mineral Lease Agreement concerning the same Premises (the "Amendment").

Under the terms of the amended Agreement, Lessor has granted to Lessee, and does hereby grant to Lessee, the exclusive right to explore, develop and mine the Premises.

Lessor is entitled under the amended Agreement to receive certain annual payments and to receive a royalty on mineral production from the Premises.

The term of the amended Agreement is for an initial period of twenty years from and after the Effective Date, which period may be extended in Lessee's discretion for another twenty years, and so long thereafter as Lessee continues to be engaged in Mining Operations (as defined in the Agreement), unless sooner terminated as provided in the Agreement.

The amended Agreement allows Lessor and Lessee and their respective successors to assign or otherwise transfer their respective interests in the amended Agreement in whole or in part provided that the assignee agrees in writing to assume all, or a portion of all if applicable, obligations of Lessor or Lessee under the amended Agreement, as the case may be, but no such transfer shall be effective against the non-transferring party until that party has received written notice of the transfer in accordance with the terms of the amended Agreement.

The Agreement as amended by the Amendment is incorporated herein by this reference and made a part hereof. Copies of the Agreement and the Amendment are in the possession of the

parties at the addresses shown in the first paragraph of this document. The execution and recording of this document shall not limit, increase or in any manner affect any of the terms of the Agreement, or the Amendment, or the rights, interests or obligations of the parties thereunder.

This document may be executed in multiple counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed by their duly authorized representatives on the dates set forth in the acknowledgements below, but effective as of the Effective Date.

Lessor:

Lessee:

WFW RESOURCES, LLC, a Nevada limited liability company

MGC RESOURCES INC., a Nevada corporation

By William F. Weiner  
William F. Weiner, Manager/Member

By Alan Branham  
Alan Branham, President

By \_\_\_\_\_  
Gregory C. Ferdock, Manager/Member

By Ed C. Weakly  
Ed C. Weakly, Manager/Member

By David C. Knight  
David C. Knight, Trustee of the David C. and Debra J. Knight Living Trust, Member

By Debra J. Knight  
Debra J. Knight, Trustee of the David C. and Debra J. Knight Living Trust, Member



parties at the addresses shown in the first paragraph of this document. The execution and recording of this document shall not limit, increase or in any manner affect any of the terms of the Agreement, or the Amendment, or the rights, interests or obligations of the parties thereunder.

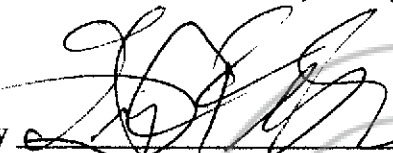
This document may be executed in multiple counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed by their duly authorized representatives on the dates set forth in the acknowledgements below, but effective as of the Effective Date.

Lessor:

WFW RESOURCES, LLC, a Nevada limited liability company

By \_\_\_\_\_  
William F. Weiner, Manager/Member

By  \_\_\_\_\_  
Gregory C. Ferdock, Manager/Member

By \_\_\_\_\_  
Ed C. Weakly, Manager/Member

By \_\_\_\_\_  
David C. Knight, Trustee of the David C. and Debra J. Knight Living Trust, Member

By \_\_\_\_\_  
Debra J. Knight, Trustee of the David C. and Debra J. Knight Living Trust, Member

Lessee:

MGC RESOURCES INC., a Nevada corporation

By \_\_\_\_\_  
Alan Branham, President

STATE OF NEVADA )  
 : SS.  
COUNTY OF ELKO )

On this 6<sup>th</sup> day of September, 2007, personally appeared before me, a Notary Public, William F. Weiner, the Manager/Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal] **VERONICA J. MENDIVE**  
Notary Public, State of Nevada  
Appointment No. 94-0366-6  
My Appt. Expires Aug. 6, 2010

Veronica J. Mendive  
NOTARY PUBLIC, residing in  
Elko, Nevada

My commission expires:  
August 6, 2010

STATE OF NEVADA )  
 : SS.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of September, 2007, personally appeared before me, a Notary Public, Gregory C. Ferdock, the Manager/Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]

\_\_\_\_\_  
NOTARY PUBLIC, residing in  
\_\_\_\_\_

My commission expires:  
\_\_\_\_\_

STATE OF NEVADA )  
 : SS.  
COUNTY OF ELKO )

On this 6<sup>th</sup> day of September, 2007, personally appeared before me, a Notary Public, Ed C. Weakly, the Manager/Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal] **VERONICA J. MENDIVE**  
Notary Public, State of Nevada  
Appointment No. 94-0366-6  
My Appt. Expires Aug. 6, 2010

Veronica J. Mendive  
NOTARY PUBLIC, residing in  
Elko, Nevada

My commission expires:  
August 6, 2010

STATE OF NEVADA )  
 : ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of September, 2007, personally appeared before me, a Notary Public, William F. Weiner, the Manager/Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]

\_\_\_\_\_  
NOTARY PUBLIC, residing in \_\_\_\_\_

My commission expires:  
\_\_\_\_\_

STATE OF NEVADA )  
 : ss.  
COUNTY OF Washoe )

On this 14 day of September, 2007, personally appeared before me, a Notary Public, Gregory C. Ferdock, the Manager/Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]   
MONICA SANCHEZ  
Notary Public - State of Nevada  
Appointment Recorded in Washoe County  
No: 06-104334-2 - Expires December 1, 2009

Monica Sanchez  
\_\_\_\_\_  
NOTARY PUBLIC, residing in Reno, Nevada

My commission expires:

December 1, 2009

STATE OF NEVADA )  
 : ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of September, 2007, personally appeared before me, a Notary Public, Ed C. Weakly, the Manager/Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

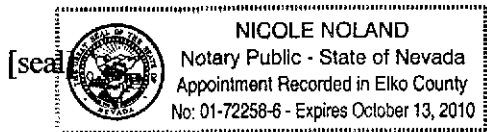
[seal]

\_\_\_\_\_  
NOTARY PUBLIC, residing in \_\_\_\_\_

My commission expires:  
\_\_\_\_\_

STATE OF NEVADA )  
 : SS.  
COUNTY OF Elko )

On this 6<sup>th</sup> day of September, 2007, personally appeared before me, a Notary Public, David C. Knight, Trustee of the David C. and Debra J. Knight Living Trust, as the Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

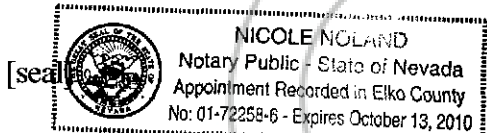


Nicole Noland  
NOTARY PUBLIC, residing in  
Elko, NV

My commission expires:  
Oct. 13, 2010

STATE OF NEVADA )  
 : SS.  
COUNTY OF Elko )

On this 0<sup>th</sup> day of September, 2007, personally appeared before me, a Notary Public, Debra J. Knight, Trustee of the David C. and Debra J. Knight Living Trust, as the Member of WFW RESOURCES, LLC, a Nevada limited liability company, who acknowledged that she executed the above instrument on behalf of said company.

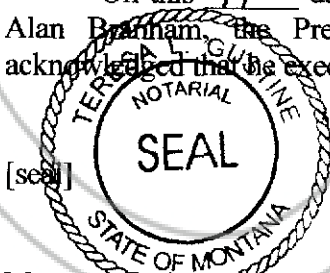


Nicole Noland  
NOTARY PUBLIC, residing in  
Elko, NV

My commission expires:  
Oct. 13, 2010

STATE OF MONTANA )  
 ) SS.  
COUNTY OF LEWIS AND CLARK )

On this 19<sup>th</sup> day of September, 2007, personally appeared before me, a Notary Public, Alan Brannan, the President of MGC RESOURCES INC., a Nevada corporation, who acknowledged that he executed the above instrument on behalf of said corporation.



Teresa L. Austin  
NOTARY PUBLIC, residing in  
Helena, Montana

My commission expires:  
November 27, 2010

*Exhibit A*

One hundred four unpatented lode mining claims located within Sections 5, 6, 7, 8, 17, 18 and 20 of partially surveyed T22N, R51E, MDM, Eureka County, Nevada, more particularly described as follows:

<u>Claim Name</u>	<u>BLM Serial Number (NMC)</u>
WFWKV 1	956324
WFWKV 2	956325
WFWKV 3	956326
WFWKV 4	956327
WFWKV 5	956328
WFWKV 6	956329
WFWKV 7	962522
WFWKV 8	962523
WFWKV 9	962524
WFWKV 10	962525
WFWKV 11	962526
WFWKV 12	962527
WFWKV 13	962528
WFWKV 14	962529
WFWKV 15	962530
WFWKV 16	962531
WFWKV 17	962532
WFWKV 18	962533
WFWKV 19	962534
WFWKV 20	962535
WFWKV 21	962536
WFWKV 22	962537
WFWKV 23	962538
WFWKV 24	962539
WFWKV 25	962540
WFWKV 26	962541
WFWKV 27	962542
WFWKV 28	962543
WFWKV 29	962544
WFWKV 30	962545
WFWKV 31	962546
WFWKV 32	962547
WFWKV 33	962548
WFWKV 34	962549
WFWKV 35	962550
WFWKV 36	962551
WFWKV 37	962552
WFWKV 38	962553



Claim Name                      BLM Serial Number (NMC)

WFWKV 39	962554
WFWKV 40	962555
WFWKV 41	962556
WFWKV 42	962557
WFWKV 43	962558
WFWKV 44	962559
WFWKV 45	962560
WFWKV 46	962561
WFWKV 47	962562
WFWKV 48	962563
WFWKV 49	962564
WFWKV 50	962565
WFWKV 51	962566
WFWKV 52	(filing pending)
WFWKV 53	(filing pending)
WFWKV 54	(filing pending)
WFWKV 55	(filing pending)
WFWKV 56	(filing pending)
WFWKV 57	(filing pending)
WFWKV 58	(filing pending)
WFWKV 59	(filing pending)
WFWKV 60	(filing pending)
WFWKV 61	(filing pending)
WFWKV 62	(filing pending)
WFWKV 63	(filing pending)
WFWKV 64	(filing pending)
WFWKV 65	(filing pending)
WFWKV 66	(filing pending)
WFWKV 67	(filing pending)
WFWKV 68	(filing pending)
WFWKV 69	(filing pending)
WFWKV 70	(filing pending)
WFWKV 71	(filing pending)
WFWKV 72	(filing pending)
WFWKV 73	(filing pending)
WFWKV 74	(filing pending)
WFWKV 75	(filing pending)
WFWKV 76	(filing pending)
WFWKV 77	(filing pending)
WFWKV 78	(filing pending)
WFWKV 79	(filing pending)
WFWKV 80	(filing pending)
WFWKV 81	(filing pending)



Claim Name

BLM Serial Number (NMC)

WFWKV 82	(filing pending)
WFWKV 83	(filing pending)
WFWKV 84	(filing pending)
WFWKV 85	(filing pending)
WFWKV 86	(filing pending)
WFWKV 87	(filing pending)
WFWKV 88	(filing pending)
WFWKV 89	(filing pending)
WFWKV 90	(filing pending)
WFWKV 91	(filing pending)
WFWKV 92	(filing pending)
WFWKV 93	(filing pending)
WFWKV 94	(filing pending)
WFWKV 95	(filing pending)
WFWKV 96	(filing pending)
WFWKV 97	(filing pending)
WFWKV 98	(filing pending)
WFWKV 99	(filing pending)
WFWKV 100	(filing pending)
WFWKV 101	(filing pending)
WFWKV 102	(filing pending)
WFWKV 103	(filing pending)
WFWKV 104	(filing pending)