

EXHIBIT B

After Recording Return To:

Judd Merrill  
1031 Railroad Street, #110  
Elko, Nevada 89801



This instrument does not include the social security number of any person.

QUITCLAIM DEED AND ROYALTY AGREEMENT

THIS QUITCLAIM DEED AND ROYALTY AGREEMENT (the "Deed") is made and entered into effective as of August 23, 2010, by and between Mike and Linda Brady, husband and wife, whose address is 100 Lemming Drive, Reno, Nevada 89523 (collectively, "Grantor"), and Nevada Eagle Resources LLC, a Nevada limited liability company, whose address is 1031 Railroad St., #110, Elko, NV 89801 ("NER").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged and confirmed, Grantor does hereby remise, release and forever quitclaim unto NER, its successors and assigns, all of Grantor's right, title and interest in and to those unpatented mining claims more particularly described in Schedule A attached hereto and incorporated herein by reference (the "Claims").

TOGETHER WITH all of Grantor's right, title and interest in all lodes, ledges, veins and mineral bearing rock, both known and unknown, intralimital and extralateral, lying within or extending outside the boundaries of the Property, all dips, spurs, and angles, and all the ores, mineral-bearing quartz, rock and earth or other deposits therein or thereon and all of the rights, privileges and franchises thereto incident, and all and singular the tenements and hereditaments thereunto or in anywise appertaining, and the rents, issues and profits thereof; and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of Grantor, of, in or to the Property and every part and parcel thereof.

RESERVING UNTO GRANTOR a production royalty on the production and sale of mineral products produced and sold from the Claims, as more particularly described in Schedule B attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, the parties have executed this Deed to be effective as of the date first set forth above.

GRANTOR

*Mike Brady*

Mike Brady

*Linda Brady*

[Spouse]

Linda Brady

NEVADA EAGLE RESOURCES LLC,  
a Nevada limited liability company

By:

*Paul Merrill*

Paul Merrill

(name)

Corporate Secretary

(title)



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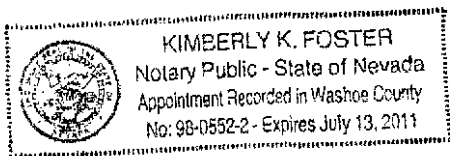
ACKNOWLEDGEMENTS

STATE OF Nevada )  
 ) ss.  
COUNTY OF Washoe )

The foregoing instrument was acknowledged before me on this 23<sup>rd</sup> day of August, 2010, by ~~Mike Brady~~. \*\*Michael William Brady. \*\*

Witness my hand and official seal.

My commission expires: 7-13-2011.



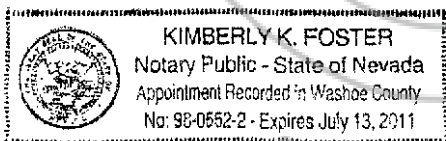
Kimberly K. Foster  
Notary Public

STATE OF Nevada )  
 ) ss.  
COUNTY OF Washoe )

The foregoing instrument was acknowledged before me on this 23<sup>rd</sup> day of August, 2010, by ~~Mike Brady~~. \*\*Linda Glick Brady. \*\*

Witness my hand and official seal.

My commission expires: 7-13-2011.



Kimberly K. Foster  
Notary Public

STATE OF Nevada )  
 ) ss.  
COUNTY OF Elko )

The foregoing instrument was acknowledged before me on this 15 day of ~~August~~ Sept, 2010, by Judd Merrell, as Corp Secretary of Nevada Eagle Resources LLC, a Nevada limited liability company.

Witness my hand and official seal.

My commission expires: 9-21-2013.



Rebecca Schow  
Notary Public

## SCHEDULE A

The following unpatented mining claims situated in Sections 13, 14, 23 and 24,  
Township 20 North, Range 52 East, Eureka County, Nevada.

<u>CLAIM</u>	<u>LOCATION DATE</u>	<u>RECORDED IN COUNTY</u>	<u>COUNTY DOCUMENT NO.</u>	<u>BLM FILING DATE</u>	<u>BLM SERIAL NO. (NMC)</u>
A-1	9/2/2005	11/21/2005	201684	11/30/2005	913112
A-2	9/2/2005	11/21/2005	201685	11/30/2005	913113
A-3	9/2/2005	11/21/2005	201686	11/30/2005	913114
A-4	9/2/2005	11/21/2005	201687	11/30/2005	913115
A-5	9/2/2005	11/21/2005	201688	11/30/2005	913116
A-6	9/2/2005	11/21/2005	201689	11/30/2005	913117
A-7	9/2/2005	11/21/2005	201690	11/30/2005	913118
A-8	9/2/2005	11/21/2005	201691	11/30/2005	913119
A-9	9/2/2005	11/21/2005	201692	11/30/2005	913120
A-10	9/2/2005	11/21/2005	201693	11/30/2005	913121
A-17	9/2/2005	11/21/2005	201694	11/30/2005	913122
A-18	9/2/2005	11/21/2005	201695	11/30/2005	913123
A-19	9/2/2005	11/21/2005	201696	11/30/2005	913124
A-20	9/2/2005	11/21/2005	201697	11/30/2005	913125
A-21	9/2/2005	11/21/2005	201698	11/30/2005	913126
A-22	9/2/2005	11/21/2005	201699	11/30/2005	913127
A-23	9/2/2005	11/21/2005	201700	11/30/2005	913128
A-24	9/2/2005	11/21/2005	201701	11/30/2005	913129
A-25	9/2/2005	11/21/2005	201702	11/30/2005	913130
A-26	9/2/2005	11/21/2005	201703	11/30/2005	913131
A-27	9/2/2005	11/21/2005	201704	11/30/2005	913132
A-28	9/2/2005	11/21/2005	201705	11/30/2005	913133
A-29	9/2/2005	11/21/2005	201706	11/30/2005	913134
A-30	9/29/2005	11/21/2005	201623	11/30/2005	913085
A-31	9/29/2005	11/21/2005	201624	11/30/2005	913086
A-32	9/29/2005	11/21/2005	201625	11/30/2005	913087
A-45	9/29/2005	11/21/2005	201638	11/30/2005	913100
A-47	9/29/2005	11/21/2005	201640	11/30/2005	913102
A-49	9/29/2005	11/21/2005	201642	11/30/2005	913104
A-51	9/29/2005	11/21/2005	201644	11/30/2005	913106



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## SCHEDULE B

A. Grantor reserves, and NER, its successors and assigns, shall pay to Grantor as a nonparticipating, non-executive production royalty, two percent (2%) of the Net Smelter Returns from any ores, metals, minerals, and materials of every kind and character found in, on or under the Claims ("Valuable Minerals"), and produced and sold from the Claims, calculated as set forth in the remainder of this Section A (the "Net Smelter Return Royalty" or "Production Royalty"). If in the future a production royalty is payable to the federal government based on the production of Valuable Minerals from the Claims (a "Federal Royalty"), the percentage of Net Smelter Returns to which Grantor is entitled shall be reduced by an amount equivalent to the percentage of Net Smelter Returns payable as the Federal Royalty (the equivalent value of such percentage to be determined by NER in its reasonable discretion if the Federal Royalty is calculated other than as a percentage of Net Smelter Returns). Under no circumstances, however, shall the percentage Net Smelter Return Royalty payable to Grantor be less than 1% of the Net Smelter Returns. For example, but not by way of limitation, if the Federal Royalty (or the equivalent value thereof) was 2% of Net Smelter Returns, the Net Smelter Return Royalty payable to Grantor would be reduced to 1% of the Net Smelter Returns; if the Federal Royalty (or the equivalent value thereof) was 8% of Net Smelter Returns, the Net Smelter Return Royalty payable to Grantor would be reduced to 1%.

"Net Smelter Returns" shall mean the actual proceeds of sale of such Valuable Minerals received by NER from the sale of ore, ore concentrates, bullion or other products mined, produced, and sold from the Claims from a smelter, refinery or other ore buyer, after the deduction of smelter and/or refining charges, ore or bullion treatment charges (including without limitation hauling and tolling charges that may be imposed by a buyer of ore shipped to that buyer for processing), penalties and any and all charges made by the purchaser of ore, bullion, or concentrates, less (i) any and all transportation, insurance and security costs which may be incurred in connection with the transportation of gold and/or silver ore, ore concentrates, bullion or other ore products from the point of last processing by NER, and costs of weighing, sampling, determining moisture content and packaging such material; (ii) all umpire charges and any taxes imposed on production (or proceeds therefrom) or severance of ore or ore concentrates, except income taxes; and (iii) any fees based on production and payable to any governmental agency (collectively, "Allowable Deductions"). For purposes of calculating Net Smelter Returns in the event NER elects not to sell any portion of any gold or silver derived from the Claims, but instead elects to have the final product of any such gold or silver credited to or held for its account with any smelter, refiner or broker, such gold or silver shall be deemed to have been sold at the Quoted Price on the day such gold or silver is actually credited to or placed in NER's account. For gold, the term "Quoted Price" shall mean the price per ounce of gold as quoted on the London P.M. gold fixing (or A.M. fixing if there is no P.M. fixing on that day) as published in the Financial Times (or any mutually agreeable substitute source if the information is not available from the Financial Times), on the date of final settlement from the smelter, refinery or other buyer of the gold on which the Production Royalty is to be paid. For silver, the term "Quoted Price" shall mean the price per ounce of silver as quoted on the London fixing for silver as published in the Financial Times (or any mutually agreeable substitute source if the information is not available from the Financial Times on the date of final settlement from the smelter, refinery or other buyer of silver on which the Net Smelter Return Royalty is to be paid.

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B. Net Smelter Return Royalty payments shall be paid by NER to Grantor on a calendar quarterly basis on or before the thirtieth (30th) day following the quarterly period during which each such payment is accrued to Grantor's account. Net Smelter Return Royalties shall accrue to Grantor's account upon final settlement and final payment by the smelter, refinery or other ore buyer to NER for the Valuable Minerals sold and for which the Net Smelter Return Royalty is payable. All Net Smelter Return Royalty payments shall be by NER's check. All Net Smelter Return Royalty payments shall be accompanied by a statement and settlement sheet showing the quantities and grades of metals, ores, minerals, or materials mined and sold from the Claims, proceeds of sale, costs, assays and analyses, and other pertinent information in sufficient detail to explain the calculation of the Net Smelter Return Royalty payment.

C. All payments of royalties to Grantor shall be paid by NER's single check made payable to Mike Brady. A payment shall be made by mailing or by delivering a check to Grantor at the address set forth in the Decd, and such a payment shall effectively, and for all purposes whatsoever, constitute full payment of the amount thereof to Grantor. If royalty payments are to be made to a third party other than Grantor, NER shall not be held in default for failure to make payments or tenders of payments until thirty (30) days after Grantor shall deliver to NER a proper, recordable instrument naming another person or entity as agent to receive such payments and tenders such person or entity's consent to act as agent.

D. Grantor, at its sole election and expense, shall have the right to procure, not more frequently than once annually following the close of each calendar year, upon not less than ten (10) days' advance notice to NER, during normal business hours, and for a period of not more than two (2) weeks, an audit of NER's accounts relating to payment of the Net Smelter Return Royalty hereunder by any certified public accountant selected by Grantor. All royalty payments made in any calendar year shall be considered final and in full satisfaction of all obligations of NER with respect thereto, unless Grantor gives written notice describing and setting forth a specific objection to the calculation thereof within one (1) year following the close of that calendar year. NER shall account for any agreed upon deficit or excess in the payment made to Grantor by adjusting the next quarterly statement following completion of such audit to account for such deficit or excess.

E. The parties acknowledge and agree that NER shall have the exclusive right to market and sell to third parties Valuable Minerals produced from the Claims in any manner it chooses, including without limitation the forward sale of Valuable Minerals on the commodity market and the repayment of gold loans. Grantor shall have absolutely no right to participate or obligation to share whatsoever in any price protection or hedging activities of Grantor, including any sales of Valuable Minerals derived from the Claims by NER on the commodity market or otherwise, or in any profits received or losses suffered by NER as a result of such marketing or hedging activities.

F. NER shall have exclusive control of all operations on or for the benefit of the Claims, and of any and all equipment, supplies, machinery, and other assets purchased or otherwise acquired or under its control in connection with such operations. NER may carry out, on its own or through independent contractors and consultants, such operations on the Claims as it may, in its sole discretion, determine to be warranted. The timing, nature, manner and extent of any exploration, development or mining operations shall be within the sole discretion of NER.



If NER at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so. NER may use and employ such methods of mining as it may desire or find most profitable. NER shall not be required to mine, preserve, or protect in its mining operations any ores, leachates, precipitates, concentrates or other products containing Valuable Minerals which, under good mining practices, cannot be mined or shipped at a reasonable profit to NER at the time encountered. Any decision as to the manner and form in which ores or other products containing Valuable Minerals are to be sold shall be made by NER in its sole discretion. NER shall have no obligation to begin or prosecute any exploration, development or mining operations or activities on the Claims, or to mine or remove all or any portion of the Valuable Minerals therein, and there shall be no implied covenant to do so.

G. NER shall have the right of mixing or commingling, either underground, at the surface, or at processing plants or other treatment facilities, any material containing Valuable Minerals mined or extracted from the Claims with any similar substances derived from other lands or properties, provided that the commingling is accomplished only after the material has been fairly and accurately weighed and sampled. NER shall use commingling procedures acceptable in the mining and metallurgical industry which are accurate and cost-effective for the type of mining and processing activity being conducted. The records relating to commingled ores shall be available for inspection by Grantor, at Grantor's sole expense, at all reasonable times, and shall be retained by NER for a period of twelve (12) months.

H. Any determination of weight, volume, moisture content, amenability, or pay metal or mineral content, and any sampling and analysis by NER, shall be binding upon Grantor if made in accordance with sound mining and metallurgical practices and standard sampling and analysis procedures prevailing in the mining and milling industry.

I. All determinations with respect to: (i) whether ore will be beneficiated, processed or milled by NER or sold in a raw state, (ii) the methods of beneficiating, processing or milling any such ore, (iii) the constituents to be recovered therefrom, and (iv) the purchasers to whom any ore, minerals or mineral substances may be sold, shall be made by NER in its sole and absolute discretion.

J. The ore, mine waters, leachates, pregnant liquors, pregnant slurries, and other products or compounds of metals or minerals derived from the Claims shall be the property of NER subject to the Production Royalty as provided for in Section A. NER shall not be liable for mineral values lost in mining or processing if such mining or processing is consistent with sound mining and metallurgical engineering practices. The Production Royalty provided for in Section A shall be payable only on metals, ores, or minerals recovered prior to the time waste rock, spoil, tailings, or other mine waste and residue are first disposed of as such, and such waste and residue shall be the sole property of NER. NER shall have the sole right to dump, deposit, sell, dispose of, or reprocess such waste rock, spoil, tailings, or other mine wastes and residues, and Grantor shall have no claim or interest therein or in or to proceeds or mineral values recovered therefrom, provided that any actual sales of such materials shall be burdened by the obligation to pay the Net Smelter Returns Royalty as provided for in Section A.





K. At any time on or prior to the twentieth anniversary of the effective date of the Deed, NER, its successors or assigns, shall have the right to purchase one-half of the Production Royalty, thereby reducing the Production Royalty to one percent (1%) of the Net Smelter Returns from Valuable Minerals produced and sold from the Claims, for a purchase price of \$500,000 (the "Royalty Buy-Down"). NER may exercise the Royalty Buy-Down by providing notice to Grantor on or before the twentieth anniversary of the effective date of the Deed. Upon exercise of the Royalty Buy-Down, at a closing which shall occur not less than ten (10) days after Grantor's receipt of the notice, at a time and place mutually agreeable to the parties, NER shall deliver a check for \$500,000 to Grantor (made payable to Mike Brady), and Grantor shall deliver to NER a good and sufficient Royalty Deed, conveying one-half of Grantor's interest in the Production Royalty to NER (or its successors or assigns or any designee) free and clear of all liens, claims, charges or encumbrances arising by, through or under Grantor. If Grantor fails to comply with any of its obligations under this Section K, the parties agree that NER shall have the remedy of specific performance, as well as all other legal and equitable remedies available to it. Notwithstanding the foregoing, neither NER nor its successors shall have the right to exercise the Royalty Buy-Down if the Production Royalty payable to Grantor has already been reduced to 1% pursuant to Section A, as the result of the imposition of a Federal Royalty.

L. Each of NER and Grantor shall be responsible for paying their own share of any Nevada net proceeds tax.

M. NER shall have no obligation to maintain the Claims, but if at any time on or prior to the twentieth anniversary of the effective date of the Deed, NER desires to abandon any of the Claims, NER shall provide Grantor at least 30 days' prior written notice (such notice to be effective upon the date of mailing said notice by certified U.S. mail, return receipt requested), and Grantor may at any time during that 30-day period notify NER in writing (such notification to be effective upon the date of mailing said notification by certified U.S. mail, return receipt requested) that it desires to acquire those Claims. If Grantor timely provides such notice, NER shall quitclaim those Claims to Grantor, without representations or warranties of any kind concerning title to or the validity of the Claims, environmental conditions at or affecting the Claims, or otherwise. If Grantor fails to timely provide such notice, NER may abandon those Claims with no further obligation to Grantor. If NER provides a notice of abandonment that is effective after August 1 of any year, NER shall be required to pay the claim maintenance fees and make all filings with the Bureau of Land Management required in connection therewith in order to maintain the Claims through the upcoming assessment year.



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State of Nevada  
Declaration of Value

DOC # DV-215826

10/28/2010 02:11 PM

Official Record

FC  
Doc  
Book  
Date  
Note

Recording requested By  
NEVADA EAGLE RESOURCES LLC

Eureka County - NV

Mike Rebaleati - Recorder

Page 1 of 1 Fee: \$47.00  
Recorded By: FES RPTT  
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1. Assessor Parcel Number(s)

- a) 8
- b) \_\_\_\_\_
- c) \_\_\_\_\_
- d) \_\_\_\_\_

2. Type of Property:

- a)  Vacant Land
- b)  Single Fam. Res.
- c)  Condo/Twnhse
- d)  2-4 Plex
- e)  Apt. Bldg.
- f)  Comm'l/Ind'l
- g)  Agricultural
- h)  Mobile Home
- i)  Other Mining Claims

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property) \$ \_\_\_\_\_  
Transfer Tax Value per NRS 375.010, Section 2: \$ \_\_\_\_\_  
Real Property Transfer Tax Due: \$ \_\_\_\_\_

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section: 8
- b. Explain Reason for Exemption: Mining Claims

5. Partial Interest: Percentage being transferred: \_\_\_\_\_ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature [Signature] Capacity Secretary of Nevada Eagle Resources  
Signature \_\_\_\_\_ Capacity \_\_\_\_\_

**SELLER (GRANTOR) INFORMATION**

(REQUIRED)

Print Name: Mike Brady  
Address: 100 Lemming Dr.  
City: Reno  
State: NV Zip: 89523

**BUYER (GRANTEE) INFORMATION**

(REQUIRED)

Print Name: Nevada Eagle Resources LLC  
Address: 1031 Railroad Street, Suite 100  
City: Elko  
State: NV Zip: 89523

**COMPANY REQUESTING RECORDING**

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: \_\_\_\_\_ Escrow # \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_