

When recorded, mail to:

Bensing and Associates, Inc.
P.O. Box 805
Franktown, Colorado 80116-0805

This Space Res



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The undersigned hereby affirms that there are no social security nu

QUITCLAIM DEED WITH RESERVATION OF ROYALTY

THIS QUITCLAIM DEED WITH RESERVATION OF ROYALTY ("Deed"), is made effective as of the 14th day of June, 2010, is by and between **Gold Standard Royalty (Nevada) Inc.**, a Nevada corporation, ("Grantor") and **NV Gold Corporation (USA)**, a Nevada corporation, ("Grantee").

WITNESSETH, that Grantor, for and in consideration of the satisfaction of the obligations contained within that certain Mineral Claims Sale and Purchase Agreement dated effective May 14, 2010, (the "Agreement") by and between the Grantor and Grantee, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Conveyance. Grantor QUITCLAIMS unto Grantee, and its successors and assigns, all of Grantor's right, title and interest in and to those certain unpatented mining claims more particularly described on Schedule "A" attached hereto together with all of the rights, privileges and franchises thereto incident, and in and to all and singular, the tenements, hereditaments and appurtenances thereunder belonging or in anywise appertaining, and the rents, issues and profits thereon; and also in and to 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, with the appurtenances, including all after-acquired title (the "Property") except and subject to the mineral production royalty reserved by Grantor and granted by Grantee to Grantor and the parties' rights and obligations under this Deed.

2. Royalty. Grantor grants, reserves and retains to itself, and Grantor's assigns and successors forever, and Grantee grants to and agrees and covenants to pay to Grantor a mineral production royalty on minerals produced from the Property (the "Royalty") as described in the attached Schedule B.

2.1 Royalty Rate. Grantor reserves and Grantee grants to Grantor a Royalty equal to one percent (1%) of the Net Smelter Returns on all minerals produced from the Property.

2.2 Burden on Property. The Royalty shall burden and run with the Property, including any amendments, conversions to a lease or other form of tenure, relocations or patent of all or any of the unpatented mining claims which comprise all or part of the Property; and any other interests which Grantee acquires in the lands within the boundaries of the Property. On the amendment, conversion to a lease or other form of tenure, relocation or patenting of any of the unpatented mining claims which comprise all or part of the Property; the extension, renewal or replacement of the Leases; or Grantee's acquisition of any other interest subject to this Section, Grantee agrees and covenants to execute, deliver and record in the office of the recorder in which all or any part of the Property is situated an instrument by which Grantee grants to Grantor the

Royalty and subjects the amended, converted or relocated unpatented mining claims and the patented claims; and other interests, as applicable, to all of the burdens, conditions, obligations and terms of this Deed.

2.3 Production Records. Grantee shall keep true and accurate accounts, books and records of all of its activities, operations and production of minerals on the Property in accordance with Schedule B. By February 1 of each year following a year in which any production of minerals occurred at the Property, Grantee will provide Grantor a report of all production during such previous calendar year.

2.4 Property Maintenance. Grantee shall maintain title to the Property, including without limitation, paying when due all taxes on or with respect to the Property and doing all things and making all payments necessary or appropriate to maintain the right, title and interest of Grantee and Grantor, respectively, in the Property and under this Deed. Grantee shall perform all required assessment work on, pay all mining claim maintenance fees and maintain title to the Property in accordance with applicable federal and state laws.

However, if Grantee intends to abandon any of the unpatented mining claims or to surrender any of the Leases (collectively the "Abandonment Property"), Grantee shall first give notice of such intention to Grantor at least ninety (90) days in advance of the proposed date of abandonment. If not later than thirty (30) days before the proposed date of abandonment Grantor delivers to Grantee written notice that Grantor desires Grantee to convey the Abandonment Property to Owner, Grantee, without additional consideration, shall convey the Abandonment Property in good standing by quitclaim deed, free and clear of any liens, claims or encumbrances, to Grantor. After making such conveyance Grantee shall have no further obligation to maintain the title to the Abandonment Property or to pay any Royalty in respect of the Abandonment Property.

3. Tailings and Residues. All tailings, residues, waste rock, spoiled leach materials and other materials (collectively "Materials") resulting from Grantee's operations and activities on the Property shall be Grantee's sole property, but shall remain subject to the Royalty if they are processed or reprocessed and Grantee receives revenues from such processing or reprocessing. If Materials are processed or reprocessed, the Royalty payable shall be determined by using the best engineering, metallurgical and technical practices and standards then available.

4. Area of Interest. If Grantee locates any unpatented mining claims within the area comprising (i) the Property; (ii) the geographic area within the exterior boundaries of the Property; and (iii) the geographic area within one mile distance outside the exterior boundary of the Property (collectively the "Area of Interest"), the acquired interest within the Area of Interest shall be a part of the Property and subject to the Royalty and terms of this Deed. Grantee agrees and covenants to execute, deliver and record in the office of the recorder in which all or any part of the Property is situated an instrument by which Grantee acknowledges, confirms and grants to Grantor the Royalty and subjects the newly located unpatented mining claims and other acquired interests, as applicable, to the Royalty and all of the burdens, conditions, obligations and terms of this Deed.

5. General Provisions.

5.1 Conflict. If a conflict arises between the provisions of this Deed and the provisions of the Agreement, the provisions of the Agreement shall prevail.

5.2 Entire Agreement. This Deed and the Agreement constitute the entire agreement between the parties.

5.3 Additional Documents. The parties shall from time to time execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Deed.

5.4 Binding Effect. All of the covenants, conditions, and terms of this Deed shall bind and inure to the benefit of the parties and their successors and assigns.

5.5 No Partnership. Nothing in this Deed shall be construed to create, expressly or by implication, a joint venture, mining partnership or other partnership relationship between the parties.

5.6 Governing Law. This Deed is to be governed by and construed under the laws of the State of Nevada.

5.7 Notices. Any notices required or authorized to be given by this Deed shall be in writing and shall be sent either by commercial courier, facsimile, or by certified U.S. mail, postage prepaid and return receipt requested, addressed to the proper party at the address stated below or such address as the party shall have designated to the other parties in accordance with this Section. Such notice shall be effective on the date of receipt by the addressee party, except that any facsimiles received after 5:00 p.m. of the addressee's local time shall be deemed delivered the next day.

If to Grantor: Gold Standard Royalty (Nevada) Inc.
11th Floor – 888 Dunsmuir Street
Vancouver, British Columbia
Canada V6C 3K4
Fax: 604 602 0604

With copy to: 15900 Caswell Lane
Reno, Nevada 89511
Fax: 775-849-0743

If to Grantee: NV Gold Corporation (USA)
810 – 609 Granville Street
Vancouver, BC V7Y 1G5
Fax: (604)685-7485

Attention: Chief Executive Officer

with a copy to:

DuMoulin Black LLP
10th Floor, 595 Howe Street
Vancouver, BC V6C 2T5
Fax: 604.687.8772



Attention: C. Bruce Scott

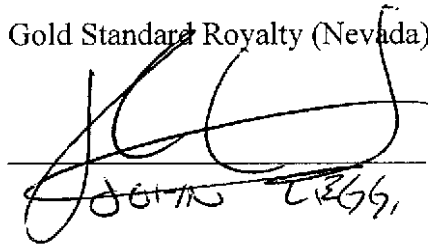
Deed

2

5.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be considered to be an original and together will constitute one and the same document.

This Deed is effective June 14th 2010.

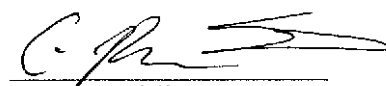

Gold Standard Royalty (Nevada) Inc.


JOHN LEGG, PRESIDENT

NV Gold Corporation (USA)

PROVINCE OF BRITISH)
COLUMBIA)
CITY OF VANCOUVER)

This Quitclaim Deed with Reservation of Royalty was acknowledged before me on June 14th, 2010, by John Legg as President of Gold Standard Royalty (Nevada) Inc.


Notary Public
No advice sought or given. 


Attention: C. Bruce Scott

5.8 Counterparts. This Deed may be executed in any number of counterparts, each of which will be considered to be an original and together will constitute one and the same document.

This Deed is effective June 14 2010.

Gold Standard Royalty (Nevada) Inc.

NV Gold Corporation (USA)



PROVINCE OF BRITISH)
COLUMBIA)
CITY OF VANCOUVER)

This Quitclaim Deed with Reservation of Royalty was acknowledged before me on June ____, 2010, by _____ as _____ of Gold Standard Royalty (Nevada) Inc.

Notary Public

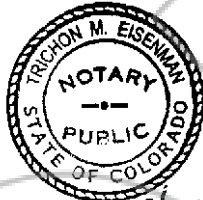


STATE OF Colorado

COUNTY OF Jefferson

This Quitclaim Deed with Reservation of Royalty was acknowledged before me on June 11, 2010, by John Watson as President of NV Gold Corporation (USA).

Trichon M. Eisenman
Notary Public



My Comm. Exp. 2/28/11



**SCHEDULE "A"
THE PROPERTY**

Afgan Project - 73 total claims
Owner: Gold Standard Royalty (Nevada) Inc.

located in Township 22 North, Range 51 East, MDB&M, Sections 17,18,19,20,29,30

Eureka County, Nevada

Claim Name	Claim Type	Location Date	Recorded Date	Book	Page	Inst. No.	BLM Date	BLM No.
AFGAN #3	Lode			88	59			169151
AFGAN #4	Lode			88	60			169152
AFGAN #5	Lode			88	61			169153
AFGAN #6	Lode			88	62			169154
AFGAN #7	Lode			88	63			169155
AFGAN #8	Lode			88	64			169156
AFGAN #9	Lode			88	65			169157
AFGAN # 10	Lode			88	66			169158
AFGAN # 11	Lode			88	67			169159
AFGAN # 12	Lode			88	68			169160
AFGAN # 13	Lode			117	564			289576
AFGAN # 14	Lode			117	565			289577
AFGAN # 15	Lode			117	566			289578
AFGAN # 16	Lode			117	567			289579
AFGAN # 17	Lode			117	568			289580
AFGAN # 18	Lode			117	569			289581
AFGAN # 19	Lode			117	570			289582
AFGAN#20	Lode			117	571			289583
AFGAN # 21	Lode			117	572			289584
AFGAN #22	Lode			117	573			289585
AFGAN #23	Lode			117	574			289586
AFGAN #24	Lode			117	575			289587
AFGAN #25	Lode			117	576			289588
AFGAN #26	Lode			117	577			289589
AFGAN #69	Lode			117	578			289590
AFGAN #70	Lode			117	579			289591
AFGAN #71	Lode			117	580			289592
AFGAN EXT # 1	Lode			209	356			592424
AFGAN EXT#2	Lode			209	357			592425
AFGAN EXT #72	Lode			209	360			592428
AFGAN EXT #73	Lode			209	361			592429
AFGAN EXT #101	Lode			209	362			529430
AFGAN EXT #102	Lode			209	363			529431
AFGAN EXT #103	Lode			209	364			529432

AfganKobehQCDRcsRoy 061410



0217713

Book: 517
Page: 121

07/05/2011
Page: 7 of 14

Claim Name	Claim Type	Location Date	Recorded Date	Book	Page	Inst. No.	BLM Date	BLM No.
AFGAN EXT #104	Lode			209	365			529433
AFGAN EXT #105	Lode			209	366			529434
AFGAN EXT #120	Lode			209	367			529435
AFGAN EXT #121	Lode			209	368			529436
AFGAN-EXT # 68	Lode			212	256			602418
AFGAN-EXT # 69	Lode			212	257			602419
AFGAN EX #122	Lode			221	460			622127
AFGAN EX #123	Lode			221	461			622128
AFGAN EX #124	Lode			221	462			622129
AFGAN EX #125	Lode			221	463			622130
AFGAN EX #126	Lode			221	464			622131
AFGAN EXT NO. 127	Lode			229	142			638155
AFGAN EXT NO. 128	Lode			229	143			638156
AFGAN EXT NO. 129	Lode			229	144			638157
AFGAN EXT NO. 130	Lode			229	145			638158
AFGAN EXT NO. 131	Lode			229	146			638159
AFGAN EXT NO. 132	Lode			229	147			638160
AFGAN EXT NO. 133	Lode			229	148			638161
AFGAN EXT NO. 134	Lode			229	149			638162
AFGAN EXT2A	Lode			243	197			674809
AFGAN EXT 30	Lode			243	107			674810
AFGAN EXT 31	Lode			243	108			674811
AFGAN EXT 33	Lode			243	110			674813
AFGAN EXT 34	Lode			243	111			674814
AFGAN EXT 35	Lode			243	112			674815
AFGAN EXT 36	Lode			243	113			674816
AFGAN EXT 37	Lode			243	114			674817
AFGAN EXT 38	Lode			243	115			674818
AFGAN EXT 39	Lode			243	116			674819
NICKEL 8	Lode			243	198			674820
NICKEL 9	Lode			243	199			674821
NICKEL 10	Lode			243	200			674822
NICKEL 11	Lode			243	201			674823
NICKEL 12	Lode			243	202			674824
NICKEL 13	Lode			243	203			674825
PREDATOR 1	Lode			267	253			698064
PREDATOR 2	Lode			267	254			698065
PREDATOR 3	Lode			267	255			698066
PREDATOR 4	Lode			267	256			698067

AfganKobehQCDResRoy 061410

**Kobeh Claims - 36 total claims
Owner: Gold Standard Royalty (Nevada) Inc.**

**Located in Township 21 North, Range 51 East, MDB&M, Sections 31 & 32
Township 22 North, Range 51 East, MDB&M, Sections 29, 30, 31 & 32
Eureka County, Nevada**

Claim Name	Claim Type	Location Date	Recorded Date	Book	Page	Inst. No.	BLM Date	BLM No.
Kobeh 1825	Lode	26/01/1995						715461
Kobeh 1826	Lode	26/01/1995						715462
Kobeh 1827	Lode	26/01/1995						715463
Kobeh 1828	Lode	26/01/1995						715464
Kobeh 1829	Lode	26/01/1995						715465
Kobeh 1830	Lode	16/10/1991						637488
Kobeh 1831	Lode	16/10/1991						637489
Kobeh 1832	Lode	16/10/1991						637490
Kobeh 1833	Lode	16/10/1991						637491
Kobeh 1924	Lode	05/03/1994						698071
Kobeh 1925	Lode	05/03/1994						698072
Kobeh 1926	Lode	05/03/1994						698073
Kobeh 1927	Lode	05/03/1994						698074
Kobeh 1928	Lode	05/03/1994						698075
Kobeh 1929	Lode	15/10/1991						637504
Kobeh 1930	Lode	15/10/1991						637505
Kobeh 1931	Lode	15/10/1991						637506
Kobeh 1932	Lode	15/10/1991						637507
Kobeh 1933	Lode	15/10/1991						637508
Kobeh 2023	Lode	05/03/1994						698079
Kobeh 2024	Lode	05/03/1994						698080
Kobeh 2025	Lode	05/03/1994						698081
Kobeh 2026	Lode	05/03/1994						698082
Kobeh 2027	Lode	05/03/1994						698083
Kobeh 2028	Lode	15/10/1991						637520
Kobeh 2029	Lode	15/10/1991						637521
Kobeh 2030	Lode	15/10/1991						637522
Kobeh 2031	Lode	15/10/1991						637523
Kobeh 2032	Lode	15/10/1991						637524
Kobeh 2033	Lode	15/10/1991						637525
Kobeh 2130	Lode	15/10/1991						637538
Kobeh 2131	Lode	15/10/1991						637539
Kobeh 2132	Lode	15/10/1991						637540
Kobeh 2230	Lode	15/10/1991						637554
Kobeh 2231	Lode	15/10/1991						637555
Kobeh 2232	Lode	15/10/1991						637556

SCHEDULE "B"
NET SMELTER RETURNS ROYALTY

Net Smelter Returns Provisions

Other than as defined herein, capitalized terms used herein shall have the meaning given them in the Sale and Purchase Agreement between Owner, Company (as defined herein) and NV Gold Corporation dated May 14, 2010.

Owner: Gold Standard Royalty (Nevada) Inc.

Company: NV Gold Corporation (USA)

1. Definitions.

1.1. **"Gold Production"** means the quantity of refined gold returned to Company's account by an independent third party refinery for gold produced from the Property and the Area of Interest during the calendar month on either a provisional or final settlement basis.

1.2. **"Gross Value"** shall be determined on a calendar month basis and have the following meanings with respect to the following Minerals:

1.2.1. Gold

(a) If Company sells unprocessed gold ores, or gold dore or gold concentrates produced from Minerals, then Gross Value shall be equal to the proceeds received by Company during the calendar month from such sales. Company shall have the right to sell such unprocessed gold ores, gold dore and gold concentrates to an affiliated party, except that such sales shall be considered, solely for the purpose of determining Gross Value, to have been sold at prices and on terms no less favorable than those that would be obtained from an unaffiliated third party in similar quantities and under similar circumstances.

(b) If Company produces refined gold (meeting the specifications of the London Bullion Market Association) from Minerals, and if Section 1.2.1(a) above is not applicable, then for purposes of determining Gross Value, the refined gold shall be deemed to have been sold at the Monthly Average Gold Price for the month in which it was refined. The Gross Value shall be determined by multiplying Gold Production during the calendar month by the Monthly Average Gold Price.

1.2.2. Silver.

(a) If Company sells unprocessed silver ores, or silver dore or silver concentrates produced from Minerals, then Gross Value shall be equal to the proceeds received by Company during the calendar month from such sales. Company shall have the right to sell

such unprocessed silver ores, silver dore and silver concentrates to an affiliated party, provided that such sales shall be considered, solely for the purpose of determining Gross Value, to have been sold at prices and on terms no less favorable than those that would be obtained from an unaffiliated third party in similar quantities and under similar circumstances.

(b) If Company produces refined silver (meeting the specifications for refined silver subject to the New York Silver Price published by Handy & Harmon) from Minerals, and if Section 1.2.2(a) above is not applicable, the refined silver shall be deemed to have been sold at the Monthly Average Silver Price for the month in which it was refined. The Gross Value shall be determined by multiplying Silver Production during the calendar month by the Monthly Average Silver Price.

1.2.3. All Other Minerals.

(a) If Company sells unprocessed ores, dore or concentrates of any Minerals other than gold or silver, then the Gross Value shall be equal to the amount of proceeds received by Company during the calendar month from such sales. Company shall have the right to sell such unprocessed ores, dore or concentrates to an affiliated party, provided that such sales shall be considered, solely for the purpose of determining Gross Value, to have been sold at prices and on terms no less favorable than those that would be obtained from an unaffiliated third party in similar quantities and under similar circumstances.

(b) If Company produces refined or processed metals from Minerals other than refined gold or refined silver, and if Section 1.2.3(a) above is not applicable, then Gross Value shall be equal to the amount of the proceeds received by Company during the calendar month from the sale of such refined or processed metals. Company shall have the right to sell such refined or processed metals to an affiliated party, provided that such sales shall be considered, solely for purposes of determining Gross Value, to have been sold at prices and on terms no less favorable than those that would be obtained from an unaffiliated third party in similar quantities and under similar circumstances.

1.3. "**Minerals**" means gold, silver, platinum, antimony, mercury, copper, lead, zinc, and all other mineral elements and mineral compounds, and geothermal resources, which are contemplated to exist on the Property or which are after the Effective Date discovered on the Property and which can be extracted, mined or processed by any method presently known or developed or invented after the Effective Date.

1.4. "**Monthly Average Gold Price**" means the average London Bullion Market Association Afternoon Gold Fix, calculated by dividing the sum of all such prices reported for the calendar month by the number of days for which such prices were reported during that month. If the London Bullion Market Association Afternoon Gold Fix ceases to be published, all such references shall be replaced with references to prices of gold for immediate sale in another established market selected by Company, as such prices are published in Metals Week magazine.

1.5. **"Monthly Average Silver Price"** means the average New York Silver Price as published daily by Handy & Harmon, calculated by dividing the sum of all such prices reported for the calendar month by the number of days in such calendar month for which such prices were reported. If the Handy & Harmon quotations cease to be published, all such references shall be replaced with references to prices of silver for immediate sale in another established market selected by Company as published in Metals Week magazine.

1.6. **"Net Smelter Returns"** means the Gross Value of all Minerals, less costs, charges and expenses paid or incurred by Company with respect to the refining and smelting of such Minerals, without limitation:

1.6.1. Charges for smelting and refining (including sampling, assaying and penalty charges); and

1.6.2. Actual costs of transportation (including freight, insurance, security, transaction taxes, handling, port, demurrage, delay and forwarding expenses incurred by reason of or in the course of such transportation) of Product from the Property to the smelter refinery, but in no event shall charges or costs of transportation of Minerals or Ore from any mine on the Property to autoclave, concentrator, crusher, mill or plant which is not a smelter or refinery.

1.7. **"Property"** means the real property and patented and unpatented mining claims described in Schedule A to the Agreement to which these Net Smelter Returns provisions are attached. If Company, its successors or assigns amends, relocates or patents any of the unpatented mining claims described in Schedule A, or if Company converts any of such claims into leases or other types of property rights or interests pursuant to any amendment of the United States Mining Law of 1872, such claims, rights and interests shall be deemed to be included within the Property, it being understood that Owner's Net Smelter Returns royalty is to apply to all ore mined from lands listed on Schedule A, regardless of the means by which rights to those lands have been acquired.

1.8. **"Silver Production"** means the quantity of refined silver returned to Company's account by an independent third-party refinery for silver produced from the Property during the calendar month on either a provisional or final settlement basis.

2. **Payment Procedures.**

2.1 **Accrual of Obligation.** Company's obligation to pay the Net Smelter Returns royalty shall accrue upon the sale of unrefined metals, dore, concentrates, ores or other Minerals products or, if refined metals are produced, upon the return of refined metals meeting the requirements of the specified published price to Company's account.

2.2 **Futures or Forward Sales, Etc.** Except as provided in Sections 1.2.1(a), 1.2.2(a) and 1.2.3 above (with respect to sales of unprocessed gold and silver and sales of Minerals other than gold and silver), Gross Value shall be determined irrespective of any actual arrangements for the sale or other disposition of Minerals by Company, specifically including but not limited

to forward sales, futures trading or commodities options trading, and any other price hedging, price protection, and speculative arrangements that may involve the possible delivery of gold, silver or other metals produced from Minerals.

2.3 **Sampling and Commingling.** All Minerals for which a Net Smelter Returns royalty is payable shall be measured, sampled and analyzed in accordance with the commingling plan approved in accordance with the instrument to which this Schedule is attached.

2.4 **Monthly Calculations and Payments.** Net Smelter Returns royalties shall be determined on a calendar month basis. Net Smelter Return royalties shall be paid on or before the last business day of the calendar month immediately following the last day of the calendar month in which same accrued.

2.5 **Statements.** At the time of payment of the Net Smelter Returns royalty, Company shall accompany such payment with a statement showing in reasonable detail the quantities and grades of refined gold, silver or other metals or dore, concentrates or ores produced and sold or deemed sold by Company in the preceding calendar month; the Monthly Average Gold Price and Monthly Average Silver Price, as applicable; costs and other deductions, and other pertinent information in reasonable detail to explain the calculation of the Net Smelter Returns royalty payment with respect to such calendar month. Payment shall be made to the address provided in the Agreement to which this Schedule is attached for purposes of notices.

2.6 **Inventories and Stockpiles.** Company shall include in all monthly statements a description of the quantity and quality of any gold or silver dore that has been retained as inventory for more than ninety (90) days. Owner shall have thirty (30) calendar days after receipt of the statement to either: (a) elect that the dore be deemed sold, with Gross Value to be determined as provided in Sections 1.2.1 (b), with respect to gold, and 1.2.2(b), with respect to silver, as of such thirtieth (30th) day utilizing the mine weights and assays for such dore and utilizing a reasonable recovery rate for refined metal and reasonable deemed charges for all deductions specified in Section 1.6 above, or (b) elect to wait until such time as royalties otherwise would become payable pursuant to Sections 1.2.1(b) and 1.2.2(b). The failure of Owner to respond within such time shall be deemed to be an election to use the methods described in Sections 1.2.1(b) and 1.2.2(b). No Net Smelter Returns royalty shall be due with respect to stockpiles of ores or concentrates unless and until such ores or concentrates are actually sold.

2.7 **Final Settlement.** All Net Smelter Returns royalty payments shall be considered final and in full satisfaction of Company's obligations with respect thereto, unless Owner gives Company written notice describing a specific objection to the calculation thereof within one year after receipt by Owner of the monthly statement provided for in 2.5. If Owner objects to a particular monthly statement, it shall have the right, for a period of thirty (30) days after Company's receipt of such objection, upon reasonable notice and at a reasonable time, to have Company's accounts and records relating to the calculation of the Net Smelter Returns royalty payment with respect to the calendar month in question audited by an independent certified public accountant. If such audit determines that there has been a deficiency or an excess in the

payment made to Owner, such deficiency or excess shall be resolved by adjusting the next monthly Net Smelter Returns royalty payment due Owner. Owner shall pay all costs of such audit unless a deficiency of five percent (5%) or more of the Net Smelter Returns royalty due for the calendar month in question is determined to exist. Company shall pay the costs of such audit if a deficiency of five percent (5%) or more of the amount due for the calendar month in question is determined to exist. All books and records used by Company to calculate the Net Smelter Returns royalties due hereunder shall be kept in accordance with generally accepted accounting principles.

2.8 Transfer or Encumbrance of Royalty. Owner may transfer, pledge, mortgage, charge or otherwise encumber all or any part of its right, title and interest in and to the Net Smelter Returns royalty, except that Company shall be under no obligation to make its payments to such assignee, transferee, pledgee or other third party until Company's receipt of written notice concerning the assignment, transfer or pledge. Company may transfer, assign, drop or elect not to renew its interest in the Property on notice to Owner.

2.9 Payment in Kind. Owner may elect, upon thirty (30) days' written notice to Company, to receive any Net Smelter Returns royalty payable on Minerals to Owner in kind by directing a refiner to deposit into a separate consignment account, in Owner's name, an amount of refined gold or silver equal in value to the Net Smelter Returns royalty owed. The value of gold or silver shall be Fair Market Value. The "Fair Market Value" of Minerals shall be as follows: for gold, the Monthly Average Gold Price for the calendar month preceding the month in which Minerals is deposited to Company' account by the refiner; and for silver, the Monthly Average Silver Price for the calendar month preceding the month in which Minerals is deposited to Company's account by the refiner.

STATE OF NEVADA DECLARATION OF VALUE

DOC # DV-217713

07/05/2011

08:25 AM

Official Record

Recording requested By
BENSING & ASSOC

FOR RE

Docume

Book:

Date of

Notes:

Eureka County - NV

Mike Rebaleati - Recorder

Page 1 of 1 Fee: \$52.00

Recorded By: FES RPTT:

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1. Assessor Parcel Number (s)

- a) N/A
- b) _____
- c) _____
- d) _____

2. Type of Property:

- | | | | |
|-----------------------------|--------------|-----------------------------|-----------------|
| a) <input type="checkbox"/> | Vacant Land | b) <input type="checkbox"/> | Single Fam Res. |
| c) <input type="checkbox"/> | Condo/Twnhse | d) <input type="checkbox"/> | 2-4 Plex |
| e) <input type="checkbox"/> | Apt. Bldg. | f) <input type="checkbox"/> | Comm'Vind'l |
| g) <input type="checkbox"/> | Agricultural | h) <input type="checkbox"/> | Mobile Home |
| i) <input type="checkbox"/> | Other | | |

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property) \$ _____

Transfer Tax Value: \$ _____

Real Property Transfer Tax Due: \$ _____

4. If Exemption Claimed:

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

Signature: _____ Capacity: _____

SELLER (GRANTOR) INFORMATION

BUYER (GRANTEE) INFORMATION

(REQUIRED)
Print Name: GOLD STANDARD ROYALTY
Address: ONE EAST LIBERTY STREET #424
City: RENO
State: NEVADA Zip: 89501

(REQUIRED)
Print Name: NV GOLD CORPORATION (USA)
Address: P.O. Box 187
City: EVERGREEN
State: CO Zip: 80437

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: BENSING AND ASSOCIATES, INC. Escrow # _____

Address: P.O. Box 805

City: FRANKTOWN State: CO Zip: 80110