

DOC # 0220918

08/15/2012

01:10 PM

Official Record

Recording requested By
WOLFPACK GOLD (NEVADA) CORP

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$64.00

Page 1 of 26

RPTT:

Recorded By: FES

Book- 535 Page- 0243

No APN's - no transfer of title
Deed of Royalties Only

Recorded at the request of
and when recorded return to:

Wolfpack Gold (Nevada) Corp.
c/o Leslie Olmstead
5450 Riggins Court, Suite 5
Reno, Nevada 89502



The undersigned affirms that this document
does not contain the personal information of any person.

Deed of Royalties

This Deed of Royalties ("Deed") is made and entered into effective this 26th day of June, 2012 from Wolfpack Gold (Nevada) Corp., a Nevada corporation ("Wolfpack"), to Great American Minerals Inc., a Nevada corporation ("GAM").

Recitals

Wolfpack, Wolfpack Gold Corp., a company incorporated under the laws of British Columbia ("Wolfpack Parentco"), GAM and Golden Predator Corp., a corporation incorporated under the laws of British Columbia, are parties to the Asset Purchase Agreement dated June 6, 2012 (the "GAM Sale Agreement") pursuant to which Wolfpack agreed to grant to GAM the "Net Profits Royalty" (as defined herein) in the property more particularly described in Exhibit A (hereinafter the "Lease Property") and the "Net Smelter Royalty" (as defined herein) in the properties more particularly described in Exhibit B (hereinafter the "Owned Properties") (together with the Net Profits Royalty, the "Royalties") attached to and by this reference incorporated in this Deed (collectively the "Properties" and each individually a "Property").

All capitalized words not otherwise defined shall have the respective meanings set forth in Exhibit C.

Wolfpack desires to grant to GAM the Royalties provided for in the GAM Sale Agreement.

In consideration of the sum of ten dollars (\$10.00), the receipt of which is acknowledged, and the parties' rights and obligations under the GAM Sale Agreement, the parties agree as follows:

1. Net Profits Royalty. Wolfpack grants to GAM, and GAM's assigns and successors forever, and Wolfpack covenants for itself and its assigns and successors, to pay to GAM, and GAM's assigns and successors, a production royalty of 1.0% of the Net Profits of the Lease Property payable after the commencement of Commercial Production from the Lease Property (the "Net Profits Royalty"). For greater certainty, the Net Profits Royalty encumbers the Lease Property separately, and the Net Profits Royalty in respect of the Lease Property shall encumber, and shall only be payable from, the Net Profits to which Wolfpack is entitled in respect of the Lease Property and shall not encumber any other claims.

1.1 Calculation of Royalty. If and for so long as the Net Profits Royalty is payable in respect of the Lease Property, Wolfpack shall calculate, as of the end of each calendar quarter ending after the date of commencement of Commercial Production on the Lease Property, the Gross Revenue, Expenditures and Net Profits for the Lease Property for such quarter.

1.2 Arm's Length. Notwithstanding the definitions of Gross Revenue and Expenditures, if, in respect of the Lease Property:

- (a) sales of ore, minerals or other products extracted or produced from the Lease Property are made to;
- (b) receipts are paid by or receivables are payable by; or
- (c) costs, charges, obligations, liabilities and expenses paid or payable by Wolfpack, Wolfpack US and their respective affiliates to,

a person not at arm's length to Wolfpack, the amount to be added to Gross Revenue for the Lease Property in respect of such sales, receipts or receivables or to be added to Expenditures in respect of such costs, charges, obligations, liabilities and expenses shall be the fair market value to Wolfpack, as delivered, of the ore, minerals, metals or other products or of the subject matter of the receipts, receivables, costs, charges, obligations, liabilities and expenses at the time.

1.3 Payment of Net Profits Royalty. If and for so long as the Net Profits Royalty is payable in respect of the Lease Property, Wolfpack shall, within 45 days after the end of each calendar quarter ending after the date of commencement of Commercial Production on the Lease Property:

(a) deliver to GAM a statement, showing in reasonable detail the calculation of Gross Revenue, Expenditures and Net Profits for the Lease Property for such quarter; and

(b) pay to GAM the Net Profits Royalty for such quarter.

1.4 Carrying Forward of Losses. Any amount by which the aggregate of the Expenditures for the Lease Property in any calendar quarter ending after the date of commencement of Commercial Production on the Lease Property, exceeds Gross Revenue for the Lease Property for such quarter shall, together with any negative balance carried forward from the previous quarter (as long as such quarter ended after the date of commencement of Commercial Production), be carried forward for deduction from Gross Revenue for the purpose of determining the Net Profits for the Lease Property for the immediately succeeding quarter.

1.5 Year End Adjustment. If and for so long as the Net Profits Royalty is payable in respect of the Lease Property, Wolfpack shall, within 120 days of the end of each calendar year ending after the date of commencement of Commercial Production on the Lease Property, deliver to GAM a statement of the Gross Revenue, Expenditures and Net Profits for such calendar year, and contemporaneously with the delivery of such statement an appropriate adjustment shall be made with respect to the royalty payments made by Wolfpack pursuant to Paragraph 1.3(b) above and Wolfpack shall pay to GAM any amount payable by reason of the Net Profits disclosed in such statement.

1.6 Access and Audit. For the purpose of verifying any statement of Net Profits for the Lease Property delivered by Wolfpack to GAM hereunder, Wolfpack agrees that GAM and its authorized representatives shall, at all reasonable times, have full and free access to the books, accounts and records of Wolfpack dealing with all aspects and elements of Gross Revenue and Expenditures for the Lease Property, and Wolfpack grants to GAM the right at any time to have the Gross Revenue, Expenditures and Net Profits for such Property determined and audited by a chartered accountant selected by GAM. Wolfpack shall pay, on demand by GAM, any deficiency shown to be due by any such audit and, if the statement of Net Profits for the Lease Property in respect of any period is found by such audit to be understated by more than 5%, Wolfpack shall also reimburse GAM for the costs of the audit.

2. Net Smelter Royalty. Wolfpack grants to GAM, and GAM's assigns and successors forever, and Wolfpack covenants for itself and its assigns and successors, to pay to GAM, and GAM's assigns and successors, a production royalty based on the Net Smelter Returns from the production or sale of minerals from each of the Owned Properties payable after the commencement of Commercial Production from such Owned Property (the "Net Smelter

Royalty"). For greater certainty, the Net Smelter Royalty encumbers each of the Owned Properties separately and the Net Smelter Royalty in respect of any one Owned Property shall encumber, and shall only be payable from, the Net Smelter Returns to which Wolfpack is entitled in respect of that Owned Property and shall not encumber any other claims.

2.0.1 The Net Smelter Royalty percentage rate shall be 2.0% of the Net Smelter Returns with respect to Precious Metals derived from each of the Owned Properties payable after the commencement of Commercial Production from such Owned Property; and

2.0.2 The Net Smelter Royalty percentage rate shall be 1.0% of the Net Smelter Returns with respect to all other metals and minerals derived from each of the Owned Properties payable after the commencement of Commercial Production from such Owned Property.

The Royalties shall be nonadministrative, nonexecutive, nonparticipating and nonworking mineral production royalties.

2.1 Royalty on Property. The Royalties shall burden and run with the Properties, as applicable, 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 Properties. On 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 Properties, Wolfpack agrees and covenants to execute, deliver and record in the office of the recorder of the county in which all or any part of the Properties are situated an instrument by which Wolfpack grants to GAM the Royalties and subjects the amended, converted or relocated unpatented mining claims and the patented claims, as applicable, to all of the burdens, conditions, obligations and terms of this Deed.

2.2 Notice of Commencement of Commercial Production. Wolfpack shall provide GAM with written notice of the date of commencement of Commercial Production on any of the Properties within ten days after the occurrence of such date.

2.3 Payment of Net Smelter Royalty. Wolfpack shall, within 45 days after the end of each calendar quarter ending after the date of commencement of Commercial Production on any of the Owned Properties:

(a) deliver to GAM a statement, showing in reasonable detail the calculation of Net Smelter Returns for such Owned Property for such quarter together with documentation supporting the proceeds and payments underlying such calculation; and

(b) pay GAM the Net Smelter Royalty in respect of such Owned Property for such quarter.

2.4 Arm's Length. Notwithstanding the definition of Net Smelter Returns, if the proceeds from the sales of ore, minerals or other products extracted or produced from any of the Owned Properties are paid to a person not at arm's length to Wolfpack, or the payments deductible from proceeds are paid to a person not at arm's length to Wolfpack, the amount to be added to or deducted from Net Smelter Returns for such Owned Property in respect of such sales or payments shall be the fair market value to Wolfpack, as delivered, of the ore, minerals, metals or other products or to Wolfpack of the subject matter of the payments at the time.

2.5 Audit. GAM shall have the right, within 90 days after the delivery to GAM of the annual audited financial statements of Wolfpack Parentco for each fiscal year during which Commercial Production from any of the Owned Properties exists to request an audit of any of the Net Smelter Royalty calculations for the previous year by Wolfpack Parentco's public auditors, after which time period Wolfpack's calculations shall be deemed to be correct. The cost of such audit shall be paid by GAM unless the audit reveals that the amount paid on account of the Net Smelter Royalty for the fiscal year in question was more than 5% less than that calculated as being due by the auditor, in which case the cost of such audit shall be paid by Wolfpack.

3.0 Interest on Unpaid Amounts. If Wolfpack shall fail to pay any amount when due under this Deed, the unpaid amount shall bear interest from the due date thereof to the date of payment at the annual rate equal to the Prime Rate plus 3%, calculated and payable monthly.

4.0 Commingling. Subject to Wolfpack obtaining any necessary consents or agreements of the owners of the Lease Property Wolfpack shall have the right to commingle any ores, minerals or mineral products from any of the Properties with ores, minerals and mineral products produced from other properties, provided that such commingling is accomplished after such ores, minerals or mineral products have been weighed or measured and sampled in accordance with sound mining and metallurgical practices. Any Royalty due hereunder shall be determined by equitable allocation between ores, minerals and mineral products from any of the Properties and ores, minerals and mineral products from other properties in accordance with sound accounting and metallurgical practices. Before the commencement of Commercial Production from any of the Properties that would involve commingling, Wolfpack shall present and explain the commingling procedures that will be used to GAM and give reasonable consideration to any concerns raised by GAM. Accurate records of tonnage, volume of products, analyses of products, weight, assays of metal content, sales, and other records necessary for the computation of any Royalty due hereunder shall be kept by Wolfpack, and such shall be

available for inspection by GAM, at GAM's sole expense, as applicable, at all reasonable times. In any dispute regarding the amount of any Royalty payable, the foregoing shall not alter the common law principles applicable to commingling regarding fair dealing and the burden of proof relating to the calculations of royalties payable.

5.0 General Provisions.

5.1 Entire Agreement. This Deed and the GAM Sale Agreement constitute the entire agreement between the parties with respect to the subject matter hereof.

5.2 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.

5.3 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.

5.4 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.

5.5 Governing Law and Forum Selection. This Deed is to be governed by and construed under the laws of the State of Nevada. Any action or proceeding concerning the construction, or interpretation of the terms of this Deed or any claim or dispute between the parties shall be commenced and heard in the Second Judicial District Court of the State of Nevada, in and for the County of Washoe, Reno, Nevada.

5.6 Severability. If any part, term or provision of this Deed is held by a court of competent jurisdiction to be illegal or in conflict with any laws or regulations, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if this Deed did not contain the particular part, term or provision held to be invalid.

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 notices 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 GAM:

Great American Minerals Inc.
5450 Riggins Court, Suite 5
Reno, Nevada 89502

If to Wolfpack Gold (Nevada) Corp.:

Wolfpack Gold (Nevada) Corp.
5450 Riggins Court, Suite 5
Reno, Nevada 89502

This Deed is effective June 26, 2012.

Wolfpack Gold (Nevada) Corp.

By _____

Michael O'Brien, Chief Financial Officer and Treasurer

PROVINCE OF BRITISH COLUMBIA)
SS.
CITY OF VANCOUVER)

This Royalty Deed was executed before me on June 6, 2012, by Michael O'Brien,
Chief Financial Officer and Treasurer of Wolfpack Gold (Nevada) Corp.

Notary Public

My commission does not expire.

JOHN W. LEGG
Barrister & Solicitor
Suite 1100, 888 Dunsquair Street
Vancouver, British Columbia
Canada V6C 3K4

**WITNESS AS TO EXECUTION ONLY
NO ADVICE SOUGHT OR GIVEN**

7



0220918

Book: 535 08/15/2012
Page: 249 Page: 7 of 26

Exhibit A

Lease Property

GABEL COLUMBUS PROPERTY

The following 9 unpatented LODE mining claims located in EUREKA COUNTY, Nevada in Section 6, Township 23 North, Range 51 East, Section 1, Township 23 ½ North, Range 50 East and Section 1, Township 23 North, Range 50 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
JOY #11	NMC319677
JOY #13	NMC319679
JOY #15	NMC319681
JOY #17	NMC319683
JOY #6	NMC325760
JOY #76	NMC325766
JOY #78	NMC923657
CHERT #1	NMC905024
CHERT #2	NMC905025



Exhibit B

Owned Properties

GABEL PROPERTY

The following 26 unpatented LODE mining claims located in EUREKA COUNTY, Nevada in Section 6, Township 23 North, Range 51 East, Section 1, Township 23 ½ North, Range 50 East and Sections 35 and 36, Township 24 North, Range 50 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
GAB #57	NMC899807
GAB #58	NMC899808
GAB #59	NMC899809
GAB #60	NMC899810
GAB #61	NMC899811
GAB #63	NMC899813
GAB #65	NMC899815
GAB #67	NMC899817
GAB #82	NMC899832
GAB #83	NMC899833
GAB #84	NMC899834
GAB #85	NMC899835
GAB #122	NMC899872
GAB #124	NMC899874
GAB #126	NMC899876
GAB #136	NMC899886
GAB #137	NMC899887
GAB #138	NMC899888
GAB #139	NMC899889
GAB #140	NMC899890
GAB #141	NMC899891
GAB #144	NMC899894
GAB #147	NMC899897
GAB #236	NMC919264
GAB #237	NMC919265
GAB #239	NMC919266

GOLDEN RIDGE PROPERTY

The following 150 unpatented LODE mining claims located in MODOC COUNTY, California in Section 31, Township 48 North, Range 16 East, Sections 6 and 7, Township 47 North, Range 16 East, Sections 1, 2 and 11-14, Township 47 North, Range 15 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
DOC #6	CAMC281132
DOC #11	CAMC281133
DOC #12	CAMC281134
DOC #13	CAMC281135
DOC #23	CAMC281136
DOC #29	CAMC281137
DOC #33	CAMC276826
DOC #34	CAMC281138
DOC #35	CAMC276828
DOC #36	CAMC276829
DOC #39	CAMC281139
DOC #41	CAMC281140
DOC #43	CAMC281141
DOC #44	CAMC281142
DOC #46	CAMC281143
DOC #54	CAMC281144
DOC #55	CAMC276846
DOC #56	CAMC276847
DOC #57	CAMC276848
DOC #58	CAMC276849
DOC #59	CAMC276850
DOC #61	CAMC276852
DOC #65	CAMC276856
DOC #66	CAMC276857
DMR #2	CAMC278201
AUR #4	CAMC278192
AUR #12	CAMC278193
AUR #14	CAMC281128
AUR #59	CAMC281129
AUR #65	CAMC281130
AUR #66	CAMC281131
OC #1	CAMC291231
OC #2	CAMC291232
OC #3	CAMC291233



<u>Claim Name</u>	<u>BLM#</u>
OC #4	CAMC291234
OC #5	CAMC291235
OC #6	CAMC291236
OC #7	CAMC291237
OC #8	CAMC291238
OC #9	CAMC291239
OC #10	CAMC291240
OC #11	CAMC291241
OC #12	CAMC291242
OC #13	CAMC291243
OC #14	CAMC291244
OC #15	CAMC291245
OC #16	CAMC291246
OC #17	CAMC291247
OC #18	CAMC291248
OC #19	CAMC291249
OC #20	CAMC291250
OC #21	CAMC291251
OC #22	CAMC291252
OC #23	CAMC291253
OC #24	CAMC291254
OC #25	CAMC291255
OC #26	CAMC291256
OC #27	CAMC291257
OC #28	CAMC291258
OC #29	CAMC291259
OC #30	CAMC291260
OC #31	CAMC291261
OC #32	CAMC291262
OC #33	CAMC291263
OC #34	CAMC291264
OC #35	CAMC291265
OC #36	CAMC291266
OC #37	CAMC291267
OC #38	CAMC291268
OC #39	CAMC291269
OC #40	CAMC291270
OC #41	CAMC291271
OC #42	CAMC291272
OC #43	CAMC291273

<u>Claim Name</u>	<u>BLM#</u>
OC #44	CAMC291274
OC #45	CAMC291275
OC #46	CAMC291276
OC #47	CAMC291277
OC #48	CAMC291278
OC #49	CAMC291279
OC #50	CAMC291280
OC #51	CAMC291281
OC #52	CAMC291282
OC #53	CAMC291283
OC #54	CAMC291284
OC #55	CAMC291285
OC #56	CAMC291286
OC #57	CAMC291287
OC #58	CAMC291288
OC #59	CAMC291289
OC #60	CAMC291290
OC #61	CAMC291291
OC #62	CAMC291292
OC #63	CAMC291293
OC #64	CAMC291294
OC #65	CAMC291295
OC #66	CAMC291296
OC #67	CAMC291297
OC #68	CAMC291298
OC #69	CAMC291299
OC #70	CAMC291300
OC #71	CAMC291301
OC #72	CAMC291302
OC #73	CAMC291303
OC #74	CAMC291304
OC #75	CAMC291305
OC #76	CAMC291306
OC #77	CAMC291307
OC #78	CAMC291308
OC #79	CAMC291309
OC #80	CAMC291310
OC #81	CAMC291311
OC #82	CAMC291312
OC #83	CAMC291313

<u>Claim Name</u>	<u>BLM#</u>
OC #84	CAMC291314
OC #85	CAMC291315
OC #86	CAMC291316
OC #87	CAMC291317
OC #88	CAMC291318
OC #89	CAMC291319
OC #90	CAMC291320
OC #91	CAMC291321
OC #92	CAMC291322
OC #93	CAMC291323
OC #94	CAMC291324
OC #95	CAMC291325
OC #96	CAMC291326
OC #97	CAMC291327
OC #98	CAMC291328
OC #99	CAMC291329
OC #100	CAMC291330
OC #101	CAMC291331
OC #102	CAMC291332
OC #103	CAMC291333
OC #104	CAMC291334
OC #105	CAMC291335
OC #106	CAMC291336
OC #107	CAMC291337
OC #108	CAMC291338
OC #109	CAMC291339
OC #110	CAMC291340
OC #111	CAMC291341
OC #112	CAMC291342
OC #113	CAMC291343
OC #114	CAMC291344
OC #115	CAMC291345
OC #116	CAMC291346
OC #117	CAMC291347
OC #118	CAMC291348
OC #119	CAMC291349



GOLDEN RIDGE PATENTS

(a) Gascon Fraction Patent

The patented mining claim located in Section 1, Township 47 North, Range 15 East, Mount Diablo Base Line and Meridian, MODOC COUNTY, California, described as follows:

Beginning at point N 89° 49 minutes West 140.82' from the Southeast corner of Section 36, Township 48 North, Range 15 East, thence North 89° 49 minutes West 330.1', South 18° 43 minutes West 1283.3', South 88° 49 minutes East 600', North 6° 38 minutes East 1228.9' to the place of beginning.

(b) Sunshine and Yellow Jacket Patents, Mineral Survey 5157

The following patented mining claims located in Section 1, Township 47 North, Range 15 East, Section 6, Township 47 North, Range 16 East and Section 36, Township 48 North, Range 15 East, Mount Diablo Base Line and Meridian, MODOC COUNTY, California:

<u>Claim Name</u>	<u>Mineral Survey No.</u>	<u>Assessor's Parcel Number</u>
SUNSHINE	5157	024-370-0611
YELLOW JACKET	5157	024-370-08

(c) Wild West

The following patented mining claim located in Section 1, Township 47 North, Range 15 East, Mount Diablo Base Line and Meridian, MODOC COUNTY, California, described as follows:

Beginning at a point N 88° 49 minutes West 1117.10 feet from the Southeast corner of Section 36, Township 38 North, Range 15 East, Mount Diablo Base Line and Meridian; thence N 88° 49 minutes West 1481.78 feet; thence S° 18 34 minutes 30 seconds West 641.89 feet; thence North 87° 45 minutes 20 seconds East 1371.52 feet; thence South 75° 51 minutes East 132.46 feet; thence North 18° 34 minutes East 587.10 feet to the point of beginning.

GQ PROPERTY

The following 24 unpatented LODE mining claims located in EUREKA COUNTY, Nevada in Section 1, Township 32 North, Range 50 East, Sections 25, 26, 35 and 36, Township 33 North, Range 50 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
EP #1	NMC871262
EP #2	NMC871263
EP #3	NMC871264
EP #4	NMC871265
EP #5	NMC871266
EP #6	NMC871267
EP #7	NMC871268
EP #8	NMC871269
EP #9	NMC871270
EP #10	NMC871271
EP #25	NMC871272
EP #26	NMC871273
EP #27	NMC871274
EP #28	NMC871275
EP #29	NMC871276
EP #30	NMC871277
EP #31	NMC871278
EP #32	NMC871279
EP #41	NMC871280
EP #42	NMC871281
EP #43	NMC871282
EP #44	NMC871283
EP #45	NMC871284
EP #46	NMC871285

KOBEH PROPERTY

The following 18 unpatented LODE mining claims located in EUREKA COUNTY, Nevada in Sections 28, 29, 32 and 33, Township 21 North, Range 52 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
NR #1	NMC871523
NR #2	NMC871524
NR #3	NMC871525
NR #4	NMC871526
NR #5	NMC871527
NR #6	NMC871528
NR #7	NMC871529
NR #8	NMC871530
NR #9	NMC871531
NR #10	NMC871532
NR #11	NMC871533
NR #12	NMC871534
NR #13	NMC871535
NR #14	NMC871536
NR #15	NMC871537
NR #16	NMC871538
NR #17	NMC871539
NR #18	NMC871540



MT. HAMILTON PROPERTY

The following 49 unpatented LODE mining claims located in WHITE PINE COUNTY, Nevada in Sections 12, 13, 16, 17, 20, 21, 24, 28-29, Township 16 North, Range 57 East and Sections 6, 7, 18-20, 29 and 30, Township 16 North, Range 58 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
MONTE #1	NMC875113
MONTE #2	NMC875114
MONTE #3	NMC875115
MONTE #4	NMC875116
MONTE #5	NMC875117
MONTE #6	NMC875118
MONTE #9	NMC882133
MONTE #10	NMC882134
MONTE #11	NMC875119
MONTE #12	NMC875120
MONTE #13	NMC875121
MONTE #14	NMC875122
MONTE #15	NMC875123
MONTE #16	NMC875124
MONTE #17	NMC875125
MONTE #18	NMC882135
MONTE #19	NMC882136
MONTE #20	NMC882137
MONTE #21	NMC882138
MONTE #22	NMC882139
MONTE #23	NMC882140
MONTE #24	NMC882141
MONTE #25	NMC882142
MONTE #26	NMC882143
MONTE #27	NMC882144
MONTE #28	NMC882145
MONTE #29	NMC882146
MONTE #30	NMC882147
MONTE #31	NMC882148
MONTE #32	NMC882149
MONTE #33	NMC882150
MONTE #34	NMC882151
MONTE #35	NMC882152
MONTE #36	NMC875126



<u>Claim Name</u>	<u>BLM#</u>
MONTE #37	NMC875127
MONTE #38	NMC875128
MONTE #39	NMC875129
MONTE #40	NMC875130
MONTE #41	NMC875131
MONTE #42	NMC875132
MONTE #43	NMC875133
MONTE #44	NMC875134
MONTE #45	NMC875135
MONTE #46	NMC875136
MONTE #47	NMC875137
MONTE #48	NMC875138
MONTE #49	NMC875139
MONTE #50	NMC875140
MONTE #51	NMC875141

TRAIL PROPERTY

The following 30 unpatented LODE mining claims Located in EUREKA COUNTY, Nevada in Section 4 and 9, Township 18 North, Range 53 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
SSV #74	NMC858049
SSV #75	NMC858050
SSV #76	NMC858051
SSV #77	NMC858052
SSV #78	NMC858053
SSV #79	NMC858054
SSV #80	NMC858055
SSV #81	NMC858056
SSV #82	NMC858057
SSV #83	NMC858058
SSV #110	NMC858059
SSV #111	NMC858060
SSV #112	NMC858061
SSV #113	NMC858062
SSV #114	NMC858063
SSV #115	NMC858064
SSV #116	NMC858065
SSV #117	NMC858066
SSV #118	NMC858067
SSV #119	NMC858068
SSV #155	NMC858069
SSV #156	NMC858070
SSV #157	NMC858071
SSV #158	NMC858072
SSV #159	NMC858073
SSV #160	NMC858074
SSV #161	NMC858075
SSV #162	NMC858076
SSV #163	NMC858077
SSV #164	NMC858078

UNR PROPERTY

The following 40 unpatented LODE mining claims located in EUREKA COUNTY, Nevada in Sections 3, 4, 9 and 10, Township 23 North, Range 48 East, Mount Diablo Base Line and Meridian:

<u>Claim Name</u>	<u>BLM#</u>
UNR #5	NMC861839
UNR #6	NMC861840
UNR #7	NMC861841
UNR #8	NMC861842
UNR #9	NMC858729
UNR #10	NMC858730
UNR #11	NMC858731
UNR #12	NMC858732
UNR #13	NMC858733
UNR #14	NMC858734
UNR #15	NMC858735
UNR #16	NMC858736
UNR #17	NMC858737
UNR #18	NMC858738
UNR #19	NMC858739
UNR #20	NMC858740
UNR #21	NMC858741
UNR #22	NMC858742
UNR #37	NMC861857
UNR #38	NMC861858
UNR #39	NMC861859
UNR #40	NMC861860
UNR #41	NMC861861
UNR #42	NMC861862
UNR #43	NMC861863
UNR #44	NMC861864
UNR #45	NMC861865
UNR #46	NMC861866
UNR #47	NMC861867
UNR #48	NMC861868
UNR #19	NMC875010
UNR #20	NMC875011
UNR #21	NMC875012
UNR #22	NMC875013

Claim Name

UNR #79
UNR #80
UNR #81
UNR #82
UNR #83
UNR #84

BLM#

NMC875020
NMC875021
NMC875022
NMC875023
NMC875024
NMC875025

COPY



Exhibit C

Defined Terms

1. **"Claims"** means the mining claims that comprise the Properties.
2. **"Commercial Production"** means, and is deemed to have been achieved, in respect of any of the Claims when the concentrator processing ores, for other than testing purposes, has operated for a period of 30 consecutive production days at an average rate of not less than 60% of the projected production rate specified in a feasibility study recommending placing any of the relevant Claims in commercial production or other production plan being pursued or, if a concentrator is not erected on such Claims, when ores have been produced for a period of 30 consecutive production days at the rate of not less than 60% of the mining rate specified in a feasibility study recommending placing such Claims in commercial production, but specifically excludes the milling of ores for the purpose of testing or milling (to a maximum of 500 tons in respect of each of the Claims) by a pilot plant or milling during an initial tune-up period of a plant.



3. **“Expenditures”** means, subject to Paragraph 1.2 hereof, all costs, charges, obligations, liabilities and expenses of every nature incurred or chargeable, directly or indirectly, by Wolfpack, Wolfpack Parentco and their respective affiliates, including payments for damages, if any, save and except for damages arising from willful misconduct or gross negligence of any of Wolfpack or Wolfpack Parentco, resulting from or connected with the preparation, equipping and operation of the Lease Property which are incurred or become chargeable in connection with or for the benefit of the Lease Property, its development, improvement, maintenance and operation, and the products thereof, except that any capital expenditure shall only be deemed to be an expenditure for any period to the extent that such capital expenditure is depreciated or amortized, as applicable, in accordance with Canadian generally accepted accounting principles, consistently applied, or the International Financial Reporting Standards, if adopted by Wolfpack for that period. All Expenditures shall be determined in accordance with Canadian generally accepted accounting principles consistently applied or the International Financial Reporting Standards, if adopted by Wolfpack or Wolfpack Parentco. Without limiting the generality of the foregoing, and without intending to enumerate all items of expense, it is understood that Expenditures shall include the following items which are incurred or chargeable in connection with or for the benefit of the Lease Property and without duplication:

- (a) all costs of or related to the mining and concentrating of ore or other products and the operation and development of the Lease Property;
- (b) all selling and marketing expenses of ore or other products, including without limitation, transportation, agents' commissions and discounts;
- (c) all costs of maintaining any the Lease Property or the leases relating thereto, as applicable, or any other interest therein in good standing, including payment of the Royalties and any other amounts due thereunder, as applicable, and taxes of any nature whatsoever in connection therewith;
- (d) the costs of purchase or rental of all supplies, equipment, machinery, plant maintenance, plant additions, repairs and replacements and construction;
- (e) the costs of purchase or rental of all equipment, facilities and amenities for the use and welfare of employees employed in connection with the Lease Property;
- (f) the total annual costs and expenses of insuring the Lease Property, including the buildings, improvements, equipment and other property on or below the Lease Property;

(g) the salaries, fees and wages of all personnel, including supervisory and management personnel who work full time at the Lease Property employed to carry out the maintenance and operation of the Lease Property, including contributions and premiums towards usual fringe benefits, hospital and medical attention, unemployment and workers' compensation insurance, accident benefits, and other sums payable on account of death or injury to such employees, including all sums payable as compensation or damages arising in any manner out of the mining and treatment of the products and including any operations or work of any nature at the property, and in and on the plant or equipment on or below each such claim, including legal expenses in connection therewith, pension plan contributions and similar premiums and contributions;

(h) all costs of consulting, audit, legal and accounting and other services;

(i) all reasonable and actual costs and fees of Wolfpack or Wolfpack Parentco for providing technical, management and /or supervisory services, such amount, excluding costs relating to depreciated or amortized capital expenditures, not to exceed: (i) 3% of the Expenditures during the relevant period under paragraphs (a), (c), (d), (e), (f), (g), (j), (l) and (m) of the definition of Expenditures; and (ii) 10% of the Expenditures during the relevant period under paragraph (k), provided that, notwithstanding the foregoing, the costs and fees pursuant to this clause (ii) shall not exceed 5% of the Expenditures in respect of any contract pursuant to which the cost to Wolfpack or Wolfpack Parentco is in excess of \$50,000;

(j) the costs of cleaning, garbage and waste collection and disposal, and operating and maintaining storage areas, loading and receiving areas and truck docks;

(k) all exploration and development expenditures, and all other costs, expenses, interest, obligations and liabilities of whatsoever nature or kind, including those of a capital nature to the extent that such capital expenditures are depreciated or amortized, as applicable, in accordance with Canadian generally accepted accounting principles, consistently applied, or the International Financial Reporting Standards, if adopted by Wolfpack or Wolfpack Parentco, during the relevant period, incurred or chargeable, directly or indirectly by Wolfpack or Wolfpack Parentco with respect to the exploration and development of the Lease Property and equipping such claims for production, but excluding reasonable overhead charges;

(l) the costs for pollution control, reclamation or any other similar costs incurred or to be incurred as a result of any governmental regulations or requirements;



(m) costs or expenses incurred or to be incurred relating to the termination of the operation and development of the Lease Property; and

(n) all Taxes, rates, royalties, assessments, fees and duties, levied or imposed on the Lease Property or on Wolfpack or Wolfpack Parentco in respect of such interests, and all taxes and other charges payable to any Governmental Entity, department or agency thereof (excluding income and similar taxes), including all government royalties, mining duties and Taxes not based or imposed on profits, payable on or in respect of or measured by the products from such claims.

4. **“Gross Revenue”** means, subject to Paragraph 1.2 hereof, the total amount of all sales of ores, minerals, metals or other product extracted or produced from the Lease Property and all other receipts or receivables whatsoever from all business conducted on or from such claims, whether those sales or other receipts be evidenced by cheque, cash, credit, charge accounts, exchange or otherwise. If any part of the operations on the Lease Property shall be subcontracted or conducted by any person, firm or corporation other than Wolfpack, then the total amount of all sales and other receipts of that subcontractor or other person, firm or corporation shall be included in Gross Revenue for the purpose of calculating the royalties payable hereunder.

5. **“Net Smelter Returns”** means, subject to Paragraph 2.4 hereof, the net proceeds received from the sale of ore, or ore concentrates, metals or other mineral products from the relevant Claim to a smelter or other purchaser, after payment of:

(a) smelter and refining charges;

(b) government imposed production and ad valorem taxes (excluding taxes on income);

(c) ore treatment charges, penalties and any and all charges made by the purchaser of ore or concentrates. In the case of leaching operations or other solution mining or beneficiation techniques, where the metal being treated is precipitated or otherwise directly derived from such leach solution, all processing and recovering costs incurred beyond the point at which the metal being treated is in solution, shall be considered as treatment charges;

(d) any and all transportation and insurance costs which may be incurred in connection with the transportation of ore, concentrates or other products, ex-headframe in the case of ores and ex-mill or other treatment facility in the case of concentrates or other products; and

- (e) all umpire charges which Wolfpack may be required to pay.
6. **"Net Profits"** means, with respect to any period and in respect of any of the Lease Properties, the Gross Revenue for such period less all Expenditures for such period.
7. **"Precious Metals"** includes platinum, rhodium, gold, iridium, osmium, palladium, rhenium, ruthenium and silver.
8. **"Prime Rate"** means at any particular time, the reference rate of interest, expressed as a rate per annum that the Bank of Montreal, at its main office in Vancouver, British Columbia, establishes as its prime rate of interest in order to determine interest rates that it will charge for demand loans in Canadian dollars to its most credit worthy customers.

