

Official Record

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RPTT:

Recorded By: LH

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Davis Graham & Stubbs LLP  
50 W. Liberty Street, Suite 950  
Reno, NV 89501



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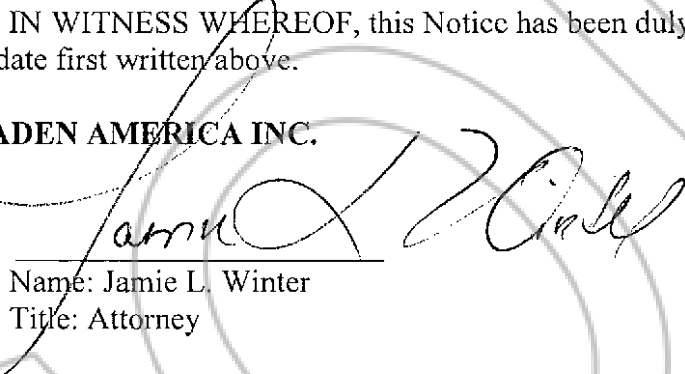
Notice of Assignment of Royalties

This Notice of Assignment of Royalties ("Notice") is made effective the 11<sup>th</sup> day of May, 2015, by Almaden America Inc., a Nevada corporation ("Almaden"), and provides notice that on May 11, 2015, Almaden and Almadex Royalties Limited ("Almadex") entered into an Assignment Agreement, attached hereto as Exhibit A.

IN WITNESS WHEREOF, this Notice has been duly executed and delivered effective as of the date first written above.

ALMADEN AMERICA INC.

By:

  
Name: Jamie L. Winter  
Title: Attorney

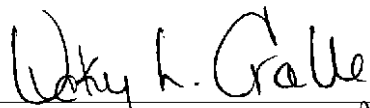
STATE OF NEVADA )

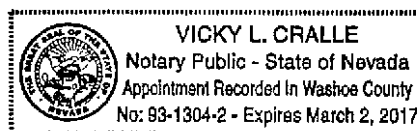
) ss.

COUNTY OF WASHOE )

This instrument was acknowledged before me this 18<sup>th</sup> day of June, 2015, by Jamie L. Winter, as Attorney for Almaden America Inc.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official Seal the day and year first above written.

  
Notary Public  
My Commission Expires: March 2, 2017



## ASSIGNMENT AGREEMENT

THIS AGREEMENT made this 11<sup>th</sup> day of May, 2015 (the “Effective Date”)

BETWEEN:

**Almaden America Inc.**, a Nevada corporation

(“Almaden America”)

AND:

**Almadex Royalties Limited**, a company incorporated under the laws of  
the Province of British Columbia

(“Almadex”)

WHEREAS:

- A. Pursuant to that certain Sale and Purchase Agreement dated June 10, 2013, (the “**Sale and Purchase Agreement**”) by and among Almaden America, Almaden Minerals Ltd., Minera Gavilan, S.A. de C.V., and Tarsis Resources Ltd., Almaden America was granted certain royalties more particularly described in Schedule “A-II” of the Sale and Purchase Agreement and attached hereto as Exhibit A (the “**Royalties**”);
- B. Almaden America desires to assign to Almadex all of its legal rights, title and interest to the Royalties;
- C. By this Agreement, the parties desire to effectuate the assignment by Almaden America of all of its rights to the Royalties to Almadex.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. **Assignment** - Almaden America hereby assigns, grants, conveys, delegates and transfers to Almadex all of Almaden America’s rights, title and interest to, and delegates all duties related to, the Royalties with effect as of the Effective Date. Almadex hereby accepts such assignment, grant, conveyance, delegation and transfer.
- 2. **Governing Law** - This Agreement shall be governed by and construed and enforced in accordance with, the laws in force in the State of Nevada (excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction) and the laws of Nevada applicable therein.



3. **Counterparts** - This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.
4. **Further Assurances** - Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

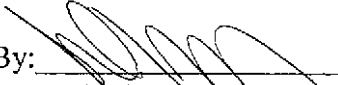
**[Signature page follows]**

COOPER



IN WITNESS WHEREOF the undersigned have executed this Assignment Agreement to be effective as of the Effective Date.

**ALMADEN AMERICA INC.**

By:   
Authorized Signatory  
Name: DUANE POUQUIN  
Title: DIRECTOR

**ALMADEX ROYALTIES LIMITED**

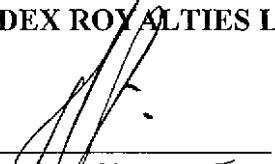
By:   
Authorized Signatory  
Name: MORGAN POUQUIN  
Title: PRESIDENT





Exhibit A

Description of Nevada Property

[Attached]

COPY



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**Schedule "A-JT"**  
**Description of Nevada Property**

**BP**



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**EXHIBIT A**

<u>BLM Serial No.</u>	<u>Claim Name Number</u>	<u>McLead Case Ser Nr</u>	<u>County</u>
NMC1027134	BP 1	NMC1027134	ELKO
NMC1027135	BP 2	NMC1027134	ELKO
NMC1027136	BP 3	NMC1027134	ELKO
NMC1027137	BP 4	NMC1027134	ELKO
NMC1027138	BP 5	NMC1027134	ELKO
NMC1027139	BP 6	NMC1027134	ELKO
NMC1027140	BP 7	NMC1027134	ELKO
NMC1027141	BP 8	NMC1027134	ELKO
NMC1027142	BP 9	NMC1027134	ELKO
NMC1027143	BP 10	NMC1027134	ELKO
NMC1027144	BP 11	NMC1027134	ELKO
NMC1027145	BP 12	NMC1027134	ELKO
NMC1027146	BP 13	NMC1027134	ELKO
NMC1027147	BP 14	NMC1027134	ELKO
NMC1027148	BP 15	NMC1027134	ELKO
NMC1027149	BP 16	NMC1027134	ELKO
NMC1027150	BP 17	NMC1027134	ELKO
NMC1027151	BP 18	NMC1027134	ELKO
NMC1027152	BP 19	NMC1027134	ELKO
NMC1027153	BP 20	NMC1027134	ELKO
NMC1027154	BP 21	NMC1027134	ELKO
NMC1027155	BP 22	NMC1027134	ELKO
NMC1027155	BP 23	NMC1027134	ELKO
NMC1027157	BP 24	NMC1027134	ELKO
NMC1027158	BP 25	NMC1027134	ELKO
NMC1027159	BP 26	NMC1027134	ELKO
NMC1027160	BP 27	NMC1027134	ELKO
NMC1027161	BP 28	NMC1027134	ELKO
NMC1027162	BP 29	NMC1027134	ELKO
NMC1027163	BP 30	NMC1027134	ELKO
NMC1027164	BP 31	NMC1027134	ELKO
NMC1027165	BP 32	NMC1027134	ELKO
NMC1027166	BP 37	NMC1027134	ELKO
NMC1027167	BP 38	NMC1027134	ELKO
NMC1027168	BP 39	NMC1027134	ELKO
NMC1027169	BP 40	NMC1027134	ELKO
NMC1027170	BP 41	NMC1027134	ELKO
NMC1027171	BP 42	NMC1027134	ELKO
NMC1027172	BP 43	NMC1027134	ELKO
NMC1027173	BP 44	NMC1027134	ELKO
NMC1030853	BP 33	NMC1030853	ELKO
NMC1030854	BP 34	NMC1030853	ELKO
NMC1030855	BP 35	NMC1030853	ELKO
NMC1030856	BP 36	NMC1030853	ELKO
NMC1030857	BP 45	NMC1030853	ELKO
NMC1030858	BP 46	NMC1030853	ELKO

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<u>BLM Serial No</u>	<u>Claim Name/Number</u>	<u>Mc Lead Case Ser Nr</u>	<u>County</u>
NMC1030859	BP 47	NMC1030853	ELKO
NMC1030860	BP 48	NMC1030853	ELKO
NMC1030861	BP 49	NMC1030853	ELKO
NMC1030862	BP 50	NMC1030853	ELKO
NMC1030863	BP 51	NMC1030853	ELKO
NMC1030864	BP 52	NMC1030853	ELKO
NMC1030865	BP 53	NMC1030853	ELKO
NMC1030866	BP 54	NMC1030853	ELKO
NMC1030867	BP 55	NMC1030853	ELKO
NMC1030868	BP 56	NMC1030853	ELKO
NMC1030869	BP 57	NMC1030853	ELKO
NMC1030870	BP 58	NMC1030853	ELKO
NMC1030871	BP 59	NMC1030853	ELKO
NMC1030872	BP 60	NMC1030853	ELKO
NMC1030873	BP 61	NMC1030853	ELKO
NMC1030874	BP 62	NMC1030853	ELKO
NMC1030875	BP 63	NMC1030853	ELKO
NMC1030876	BP 64	NMC1030853	ELKO
NMC1030877	BP 65	NMC1030853	ELKO
NMC1030878	BP 66	NMC1030853	ELKO
NMC1030879	BP 67	NMC1030853	ELKO
NMC1030880	BP 68	NMC1030853	ELKO
NMC1030881	BP 69	NMC1030853	ELKO
NMC1030882	BP 70	NMC1030853	ELKO
NMC1030883	BP 71	NMC1030853	ELKO
NMC1030884	BP 72	NMC1030853	ELKO
NMC1030885	BP 73	NMC1030853	ELKO
NMC1030886	BP 74	NMC1030853	ELKO
NMC1030887	BP 75	NMC1030853	ELKO
NMC1030888	BP 76	NMC1030853	ELKO
NMC1030889	BP 77	NMC1030853	ELKO
NMC1030890	BP 78	NMC1030853	ELKO
NMC1030891	BP 79	NMC1030853	ELKO
NMC1030892	BP 80	NMC1030853	ELKO
NMC1030893	BP 81	NMC1030853	ELKO
NMC1030894	BP 82	NMC1030853	ELKO
NMC1030895	BP 83	NMC1030853	ELKO
NMC1030896	BP 84	NMC1030853	ELKO
NMC1030897	BP 85	NMC1030853	ELKO
NMC1030898	BP 86	NMC1030853	ELKO
NMC1030899	BP 87	NMC1030853	ELKO
NMC1030900	BP 88	NMC1030853	ELKO
NMC1030901	BP 89	NMC1030853	ELKO
NMC1030902	BP 90	NMC1030853	ELKO
NMC1030903	BP 01	NMC1030853	ELKO
NMC1030904	BP 92	NMC1030853	ELKO

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<u>BLM Serial No</u>	<u>Claim Name/Number</u>	<u>Mc Lead Case Ser Nr</u>	<u>County</u>
NMC1030905	BP 93	NMC1030853	ELKO
NMC1030906	BP 94	NMC1030853	ELKO
NMC1030907	BP 95	NMC1030853	ELKO
NMC1030908	BP 96	NMC1030853	ELKO
NMC1030909	BP 97	NMC1030853	ELKO
NMC1030910	BP 98	NMC1030853	ELKO
NMC1030911	BP 99	NMC1030853	ELKO
NMC1030912	BP 100	NMC1030853	ELKO
NMC1030913	BP 101	NMC1030853	ELKO
NMC1030914	BP 102	NMC1030853	ELKO
NMC1030915	BP 103	NMC1030853	ELKO
NMC1030916	BP 104	NMC1030853	ELKO
NMC1030917	BP 105	NMC1030853	ELKO
NMC1030918	BP 105	NMC1030853	ELKO
NMC1030919	BP 107	NMC1030853	ELKO
NMC1030920	BP 108	NMC1030853	ELKO
NMC1030921	BP 109	NMC1030853	ELKO
NMC1030922	BP 110	NMC1030853	ELKO
NMC1030923	BP 111	NMC1030853	ELKO
NMC1030924	BP 112	NMC1030853	ELKO
NMC1030925	BP 113	NMC1030853	ELKO
NMC1030926	BP 114	NMC1030853	ELKO
NMC1030927	BP 115	NMC1030853	ELKO
NMC1030928	BP 116	NMC1030853	ELKO
NMC1030929	BP 117	NMC1030853	ELKO
NMC1030930	BP 118	NMC1030853	ELKO
NMC1030931	BP 119	NMC1030853	ELKO
NMC1030932	BP 120	NMC1030853	ELKO
NMC1030933	BP 121	NMC1030853	ELKO
NMC1030934	BP 122	NMC1030853	ELKO
NMC1030935	BP 123	NMC1030853	ELKO
NMC1030936	BP 124	NMC1030853	ELKO
NMC1030937	BP 125	NMC1030853	ELKO
NMC1030938	BP 126	NMC1030853	ELKO
NMC1030939	BP 127	NMC1030853	ELKO
NMC1030940	BP 128	NMC1030853	ELKO
NMC1030941	BP 129	NMC1030853	ELKO
NMC1030942	BP 130	NMC1030853	ELKO
NMC1030943	BP 131	NMC1030853	ELKO
NMC1030944	BP 132	NMC1030853	ELKO
NMC1030945	BP 133	NMC1030853	ELKO
NMC1030946	BP 134	NMC1030853	ELKO
NMC1030947	BP 135	NMC1030853	ELKO
NMC1030948	BP 136	NMC1030853	ELKO
NMC1030949	BP 137	NMC1030853	ELKO
NMC1030950	BP 138	NMC1030853	ELKO

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<u>BLM Serial No</u>	<u>Claim Name/Number</u>	<u>Mc Lead Case Ser Nr</u>	<u>County</u>
NMC1030951	BP 139	NMC1030853	ELKO
NMC1030952	BP 140	NMC1030853	ELKO
NMC1030953	BP 141	NMC1030853	ELKO
NMC1030954	BP 142	NMC1030853	ELKO
NMC1030955	BP 143	NMC1030853	ELKO
NMC1030956	BP 144	NMC1030853	ELKO
NMC1030957	BP 145	NMC1030853	ELKO
NMC1030958	BP 146	NMC1030853	ELKO
NMC1030959	BP 147	NMC1030853	ELKO
NMC1030960	BP 148	NMC1030853	ELKO
NMC1030961	BP 149	NMC1030853	ELKO
NMC1030962	BP 150	NMC1030853	ELKO
NMC1030963	BP 151	NMC1030853	ELKO
NMC1030964	BP 152	NMC1030853	ELKO and EUREKA
NMC1030965	BP 153	NMC1030853	ELKO
NMC1030966	BP 154	NMC1030853	ELKO
NMC1030967	BP 155	NMC1030853	ELKO
NMC1030968	BP 156	NMC1030853	ELKO
NMC1030969	BP 157	NMC1030853	ELKO
NMC1030970	BP 158	NMC1030853	ELKO
NMC1030971	BP 159	NMC1030853	ELKO
NMC1030972	BP 160	NMC1030853	ELKO
NMC1030973	BP 161	NMC1030853	ELKO
NMC1030974	BP 162	NMC1030853	ELKO
NMC1030975	BP 163	NMC1030853	ELKO
NMC1030976	BP 164	NMC1030853	ELKO
NMC1030977	BP 165	NMC1030853	ELKO
NMC1030978	BP 166	NMC1030853	ELKO
NMC1030979	BP 167	NMC1030853	ELKO
NMC1030980	BP 168	NMC1030853	ELKO
NMC1030981	BP 169	NMC1030853	ELKO
NMC1030982	BP 170	NMC1030853	ELKO
NMC1030983	BP 171	NMC1030853	ELKO
NMC1030984	BP 172	NMC1030853	ELKO
NMC1030985	BP 173	NMC1030853	ELKO
NMC1030986	BP 174	NMC1030853	ELKO
NMC1030987	BP 175	NMC1030853	ELKO
NMC1030988	BP 176	NMC1030853	ELKO
NMC1030989	BP 177	NMC1030853	ELKO
NMC1030990	BP 178	NMC1030853	ELKO
NMC1030991	BP 179	NMC1030853	ELKO
NMC1030992	BP 180	NMC1030853	ELKO
NMC1030993	BP 181	NMC1030853	ELKO
NMC1030994	BP 182	NMC1030853	ELKO
NMC1030995	BP 183	NMC1030853	ELKO
NMC1030996	BP 184	NMC1030853	ELKO

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NMC1030987	BP 185	NMC1030853	ELKO
NMC1030998	BP 186	NMC1030853	ELKO
NMC1030999	BP 187	NMC1030853	ELKO
NMC1031000	BP 188	NMC1030853	ELKO
NMC1031001	BP 189	NMC1030853	ELKO
NMC1031002	BP 190	NMC1030853	ELKO
NMC1031003	BP 191	NMC1030853	ELKO
NMC1031004	BP 192	NMC1030853	ELKO
NMC1031005	BP 193	NMC1030853	ELKO
NMC1031006	BP 194	NMC1030853	ELKO
NMC1031007	BP 195	NMC1030853	ELKO
NMC1031008	BP 196	NMC1030853	ELKO
NMC1031009	BP 197	NMC1030853	ELKO
NMC1031010	BP 198	NMC1030853	ELKO
NMC1031011	BP 199	NMC1030853	ELKO
NMC1031012	BP 200	NMC1030853	ELKO
NMC1031013	BP 201	NMC1030853	ELKO
NMC1031014	BP 202	NMC1030853	ELKO
NMC1031015	BP 203	NMC1030853	ELKO
NMC1031016	BP 204	NMC1030853	ELKO
NMC1031017	BP 205	NMC1030853	ELKO and EUREKA
NMC1031018	BP 206	NMC1030853	ELKO
NMC1031019	BP 207	NMC1030853	ELKO

Number of ACTIVE cases: 207

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NMC1047981	BJS 1	NMC1047981	WHITE PINE
NMC1047982	BJS 2	NMC1047981	WHITE PINE
NMC1047983	BJS 3	NMC1047981	WHITE PINE
NMC1047984	BJS 4	NMC1047981	WHITE PINE
NMC1047985	BJS 5	NMC1047981	WHITE PINE
NMC1047985	BJS 6	NMC1047981	WHITE PINE
NMC1047987	BJS 7	NMC1047981	WHITE PINE
NMC1047988	BJS 8	NMC1047981	WHITE PINE
NMC1047989	BJS 9	NMC1047981	WHITE PINE
NMC1047990	BJS 10	NMC1047981	WHITE PINE
NMC1047991	BJS 11	NMC1047981	WHITE PINE
NMC1047992	BJS 12	NMC1047981	WHITE PINE
NMC1047993	BJS 13	NMC1047981	WHITE PINE
NMC1047994	BJS 14	NMC1047981	WHITE PINE
NMC1047995	BJS 15	NMC1047981	WHITE PINE
NMC1047996	BJS 16	NMC1047981	WHITE PINE
NMC1047997	BJS 17	NMC1047981	WHITE PINE
NMC1047998	BJS 18	NMC1047981	WHITE PINE
NMC1047999	BJS 19	NMC1047981	WHITE PINE
NMC1048000	BJS 20	NMC1047981	WHITE PINE
NMC1048001	BJS 21	NMC1047981	WHITE PINE

Number of ACTIVE  
cases: 21

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