

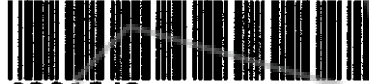
APN: N/A (unpatented mining claims)

Recorded at the request of
and return to:

Marvel & Marvel, Ltd.
P.O. Box 2645
Elko, NV 89803

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

DOC# 231542
06/08/2016 10:56AM
Official Record
Requested By
MARVEL & MARVEL, LTD
Eureka County - NV
Sara Simmons - Recorder
Page: 1 of 9 Fee: \$22.00
Recorded By LH RPTT: \$0.00
Book- 0592 Page- 0086



0231542

ROYALTY DEED

THIS ROYALTY DEED is made and entered into this 27th day of May, 2016, ("Effective Date") by and between **U.S. GOLD ACQUISITION CORPORATION**, a Nevada corporation ("Grantor"); and **NEVADA GOLD VENTURES, LLC**, a Nevada limited liability company ("Grantee").

WITNESSETH:

That the said Grantor, for good and valuable consideration given by the Grantee, the receipt of which is hereby acknowledged, does by these presents, grant, bargain, and sell unto Grantee, and to Grantee's successors and assigns, a production royalty ("Production Royalty") of one-half percent (0.5%) of the Net Revenues from any and all ores, metals, minerals and materials ("Valuable Minerals"), including by-products and co-products thereof, produced and sold from those unpatented mining claims listed on Exhibit "A" attached hereto and incorporated herein; and a Production Royalty of three and one-half percent (3.5%) of Valuable Minerals, including by-products and co-products thereof, produced and sold from those unpatented mining claims listed on Exhibit "B" attached hereto and incorporated herein (Exhibit "A" and "B" unpatented mining claims are collectively hereinafter the "Claims"). Net Revenues are defined and the Production Royalty shall be calculated and paid, as set forth in Exhibit "C" attached hereto and incorporated herein.

(Signatures to Follow on Next Page)

IN WITNESS WHEREOF, the said Grantor has executed this Deed as of the day and year first hereinabove written.

GRANTOR:

**U.S. GOLD ACQUISITION CORPORATION, a
Nevada corporation**

By: 

EDWARD KARR

Its: **PRESIDENT**

STATE OF NEVADA }
 } SS
COUNTY OF ELKO }

On May 27, 2016, personally appeared before me, a Notary Public, EDWARD KARR, personally known to me, or proven to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the above Royalty Deed who acknowledged that he executed said instrument on behalf of U.S. GOLD ACQUISITION CORPORATION, a Nevada corporation.


NOTARY PUBLIC

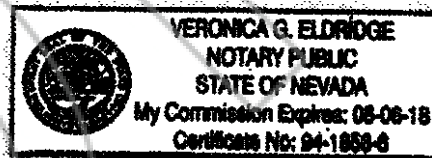


EXHIBIT "A"

Production Royalty of One-Half Percent (0.5%) Net Smelter Return Royalty ("Net Revenues") to Nevada Gold Ventures, LLC, a Nevada limited liability company, as follows:

27 unpatented lode mining claims situated in Eureka County, Nevada, in Sections 33 and 34, Township 24 North, Range 48 East, and Sections 3, 4, 9, and 10, Township 23 North, Range 48 East, Mount Diablo Base Line and Meridian.

<u>Claim Name</u>	<u>No. claims</u>	<u>BLM NMC Serial Number</u>
UNR 5-8	4	861839-861842
UNR 9-18	10	858729-858738
UNR 19-22	4	875010-875013
UNR 37	1	861857
UNR 39	1	861859
UNR 41	1	861861
UNR 43	1	861863
UNR 45	1	861865
UNR 47	1	861867
UNR 79	1	875020
UNR 81	1	875022
UNR 83	1	875024
Total Claims	27	



EXHIBIT "B"

Production Royalty of Three and One-Half Percent (3.5%) Net Smelter Return Royalty ("Net Revenues") to Nevada Gold Ventures, LLC, a Nevada limited liability company, as follows:

13 unpatented mining claims situated in Eureka County, Nevada, in Sections 27, 28 and 35, Township 24 North, Range 48 East, and Sections 2 and 3, Township 23 North, Range 48 East, Mount Diablo Base Line and Meridian.

<u>Claim Name</u>	<u>No. claims</u>	<u>BLM NMC Serial Number</u>
UNR 73-77	5	1102663-110266
UNR 117	1	1102668
UNR 119	1	1102669
UNR 121	1	1102670
DON 1-5	5	1102658-1102662
Total Claims	13	

28 unpatented mining claims situated in Eureka County, Nevada, in Sections 2 & 11, Township 23 North, Range 48 East, Mount Diablo Base Line and Meridian.

<u>Claim Name</u>	<u>No. claims</u>	<u>BLM Serial Number</u>
SK 1-28	28	865573-865600
Total Claims	28	

216 unpatented mining claims, alphabetically ordered, situated in Eureka County, Nevada, in Sections 22, 23, 24, 25, 26, 27, 28, 33, 34, 35 & 36, Township 24 North, Range 48 East, Mount Diablo Base Line and Meridian.

<u>Claim Name</u>	<u>No. claims</u>	<u>BLM NMC Serial Numbers</u>
AU 1-12	12	1116231-1116242
AU 68-93	26	1116243-1116268
CHS 54-72	19	1116269-1116287
CHS 74	1	1116288
CHS 76-120	45	1116289-1116333
CHS 121-130	10	1118512-1118521
CHS 265-266	2	1116334-1116335



KEY 9-30	22	1116336-1116357
KEY 32	1	1116358
KEY 34	1	1116359
KEY 36	1	1116360
KEY 45-72	28	1116361-1116388
KEY #73 - #78	6	1118480-1118485
KP #4 - #8	5	1118496-1118500
KP 9-14	6	1116389-1116394
KP 18-19	2	1116395-1116396
KP 21	1	1116397
KP 23-29	7	1116398-1116404
KP #30 - #39	10	1118486-1118495
UNR 25-35	11	1118501-1118511
Total Claims	216	



EXHIBIT "C"

1. **"Net Revenues"** means the gross revenues received by Grantor from the sale of Valuable Minerals from a smelter, refinery or other ore purchaser, after the deduction of smelter and/or refining charges, ore or bullion treatment charges and any penalties, less (a) all costs to Grantor of weighing, sampling, determining moisture content and packaging such Valuable Minerals, and loading and transporting those Valuable Minerals from the mine mouth or the pit to processing facilities and to the point of sale, including insurance and in-transit security costs, (b) marketing costs and commissions, and (c) ad valorem taxes, net proceeds taxes, severance taxes, and any other taxes, charges or assessments (including, without limitation, royalties that may become payable to the federal government). For purposes of calculating net revenues in the event Grantor elects not to sell any portion of any gold and/or silver extracted and produced from the Claims, but instead elects to have the final product of any such gold and/or silver credited to or held for its account with any smelter, refiner or broker, such gold and/or silver shall be deemed to have been sold at the quoted price on the day such gold and/or silver is actually credited to or placed in Grantor's account. The quoted price shall be the price per ounce of gold and/or silver (as the case may be) as quoted on the London Metals Exchange at the London P.M. fix on the day such gold and/or silver is actually credited to or placed in Grantor's account.

2. **Hedging.** Grantor shall have the exclusive right to market and sell all Valuable Materials produced from the Claims in any manner Grantor desires, including without limitation the forward sale of Valuable Minerals on the commodity market and the repayment of gold loans. Grantee shall have absolutely no right to participate or obligation to share whatsoever in any price protections or hedging activities of Grantor, including any sales of Valuable Minerals derived from the Claims by Grantor on the commodity market or otherwise, or in any profits received or losses suffered by Grantor as a result of such marketing or hedging activities.

3. **Manner of Payment.** Grantor shall pay royalty payments to Grantee on an annual basis on or before the sixtieth (60th) day following each anniversary of the Closing Date for each prior year in which production occurs and Royalties are generated. Royalties shall accrue to Grantee's account upon final settlement and final payment by the smelter, refinery or other ore purchaser to Grantor for the Valuable Minerals sold and for which the Production Royalty is payable. All Production Royalty payments shall be accompanied by a statement and settlement sheet showing the quantities and grades of Valuable Minerals 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 Production Royalty payment. All payments hereunder shall be sent by registered or certified mail, return receipt requested, to Grantee (c/o of David Mathewson, P.O. Box 2092, Elko, NV 89803), unless otherwise agreed, or by wire transfer to a account designated by and in accordance with written instructions from Grantee. The date of placing such payment in the United States mail by Grantor, or the date the wire transfer process is initiated, shall be the date of such payment. Payments by Grantor in accordance herewith shall fully discharge Grantor's obligation with respect to such payment, and Grantor shall have no duty to apportion or allocate any payment due to Grantee, its successors or assigns.



4. **Audits; Objections to Payments.** Grantee, at Grantee's sole election and expense, shall have the right to procure, not more frequently than once annually following the close of each calendar year, an audit of Grantor's accounts relating to payment of the Production Royalty hereunder, by any authorized representative of Grantee. Any such inspection shall be for a reasonable length of time, during regular business hours, at a mutually convenient time, and upon reasonable advance written notice to Grantor. All Production Royalty payments made in any calendar year shall be considered final and in full satisfaction of all obligations of Grantor with respect thereto, unless Grantee 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. Grantor shall account for any agreed upon deficit or excess in the payment made to Grantee by adjusting the next annual statement following completion of such audit to account for such deficit or excess.

5. **Commingling of Ores.** Grantor 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, however, that before commingling, Grantor shall calculate from representative samples the average grade of the ore from the Claims and shall either weigh or volumetrically calculate the number of tons of ore from the Claims to be commingled. As products are produced from the commingled ores, Grantor shall calculate from representative samples the average percentage recovery of products produced from the commingled ores during each month. In obtaining representative samples, calculating the average grade of commingled ores and average percentage of recovery, Grantor shall be entitled to use any procedures acceptable in the mining and metallurgical industry which Grantor believes to be accurate and cost-effective for the type of mining and processing activity being conducted. In addition, comparable procedures may be used by Grantor to apportion among the commingled ores any penalty charges imposed by the smelter or refiner on commingled ores or concentrates. The records relating to commingled ores shall be available for inspection by Grantee, at its sole expense, at all reasonable times, and shall be retained by Grantor for a period of one (1) year.

6. **Ore Processing.** All determinations with respect to: (a) whether ore from the Claims shall be beneficiated, processed or milled by Grantor or sold in a raw state; (b) the methods of transporting, beneficiating, processing or milling any such ore; (c) the constituents to be recovered therefrom; and (d) the purchasers to whom any ore, minerals or mineral substances derived from the Claims may be sold, may be made by Grantor in its sole and absolute discretion.

7. **Ore Samples.** The mineral content of all ore mined and removed from the Claims (excluding ore leached in place) and the quantities of constituents recovered by Grantor shall be determined by Grantor, or with respect to such ore which is sold, by the mill or smelter to which the ore is sold, in accordance with standard sampling and analysis procedures.

8. **Waste Rock, Spoil and Tailings.** Any ore, mine waters, leachates, pregnant liquors, pregnant slurries, and other products or compounds or metals or minerals mined from the



Claims shall be the property of Grantor, subject to payment of the Production Royalty. The Production Royalty 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 Grantor. Grantor 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 Grantee shall have no claim or interest therein other than for payment of the Production Royalty to the extent any gold or silver metals are produced and sold therefrom.

9. **No Covenants.** The parties agree that in no event shall Grantor have an duty or obligation, express or implied, to explore for, develop, mine or produce ores, minerals or mineral substances from the Claims, and the timing, manner, method and amounts of such exploration, development, mining or production, if any, shall be in the sole discretion of Grantor.

10. **Nature of Grantee's Interest.** Grantee shall have only a royalty interest in the Claims and rights and incidents of ownership of a non-executive, non-participating royalty interest owner. Grantee shall not have any fee simple estate or possessory interest in the Claims nor any of the incidents of such estate or interest. By way of example but not by way of limitation, Grantee shall not have (a) a right to participate in the execution of applications for authorities, permits or licenses, mining leases, option, farm-outs or other conveyances, (b) the right to share in bonus payments or rental payments received as the consideration for the execution of such leases, options, farm-outs, or other conveyances, or (c) the right to enter upon the Claims and prospect for, mine, drill for, or remove ores, minerals or mineral products therefrom.

11. **Proportionate Reduction.** Immediately prior to the recording of this Royalty Deed, Grantee and Americas Gold Exploration, Inc. have, by separate Warranty Deed, conveyed and recorded the Claims to Grantor. In the event such conveyance to Grantor is less than the entire undivided mineral and working interest in the Claims, then the Production Royalty granted to Grantee from the Claims shall be paid to Grantee only in the proportion that the interest of Grantee and Americas Gold Exploration, Inc. have in such Valuable Minerals bears to the entire undivided mineral or working interest therein.

12. **Royalty Buy Down.** Grantor shall have the option, in Grantor's sole discretion, to buy down the Royalty, as follows:

a. Grantor may buy down one percent (1%) of the Production Royalty at any time through the fifth (5th) anniversary of the Effective Date for the sum of TWO MILLION DOLLARS (\$2,000,000.00).

b. Grantor may buy down an additional one percent (1%) of the Production Royalty anytime through the eighth (8th) anniversary of the Effective Date for the sum of FIVE MILLION DOLLARS (\$5,000,000.00).

c. Grantor's buy-down of Grantee's interest in the Production Royalty shall be accomplished by conveyance documents and agreements as determined by Grantor with



respect to the form, substance, manner and nature to which Grantee will convey to Grantor the requisite portion of Grantee's Production Royalty, free and clear of all liens, claims, encumbrances and defects.



STATE OF NEVADA
DECLARATION OF VALUE

DOC# DV-231542

06/08/2016

10:56AM

Official Record

Requested By
MARVEL & MARVEL, LTD

Eureka County - NV

Sara Simmons - Recorder

Page: 1 of 1

Fee: \$22.00

Recorded By LH

PRTT: \$0.00

1. Assessor Parcel Number(s)

a. N/A - Unpatented Mining Claims Only

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

☒ Other

FOR

Book

Page

Date of Recording:

Notes:

3. a. Total Value/Sales Price of Property

\$ 250,000.00

b. Deed in Lieu of Foreclosure Only (value of property)

c. Transfer Tax Value:

\$ 250,000.00

d. Real Property Transfer Tax Due

\$

4. If Exemption Claimed:

a. Transfer Tax Exemption per NRS 375.090, Section 9

b. Explain Reason for Exemption: unpatented mining claims

5. Partial Interest: Percentage being transferred: 100 %

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 parties agree that 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

Capacity: Agent

Signature

Capacity: Agent

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Please see attached Exhibit A

Address:

City:

State:

Zip:

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Please see attached Exhibit A

Address:

City:

State:

Zip:

COMPANY/PERSON REQUESTING RECORDING (Required if not seller or buyer)

Print Name: Marvel - Marvel, Ltd

Escrow #

Address: 217 Idaho St

City: Elko

State: NV

Zip: 89801

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED



Exhibit A

SELLERS:

Name: NEVADA GOLD
VENTURES, LLC

Attn: David Mathewson

Address: P.O. Box 2092
Elko, NV 89803

Name: AMERICAS GOLD
EXPLORATION, INC.

Attn: Donald McDowell

Address: 8175 S. Virginia Str., Ste 850
PMB #348
Reno, NV 89511

BUYER:

Name: U.S. GOLD ACQUISITION
CORPORATION

Attn: Edward Karr

Address: 19 Blvd. Georges-Favon
Geneva, CHE CH-1204

Name: U.S. GOLD CORP.

Attn: Edward Karr

Address: 19 Blvd. Georges-Favon
Geneva, CHE CH-1204