

APN#: [N/A - UNPATENTED MINING CLAIMS]

Recording requested by and when recorded mail to:
Mail tax statement to:
Barrick Gold Exploration Inc.
460 West 50 North, Suite 500
Salt Lake City, UT 84101
Attn: Land Manager

DOC# 232252

11/29/2016

09:00AM

Official Record

Requested By
PARSONS BEHLE & LATIMER

Eureka County - NV

Lisa Hoehne - Recorder

Page: 1 of 8 Fee: \$21.00

Recorded By CH RPTT: \$0.00

Book- 0597 Page- 0348



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Space above for County Recorder's use

Pursuant to NRS 239B.030, the undersigned hereby affirms that this document does not contain the Personal Information, as defined by NRS 603A.040, of any person.

MEMORANDUM OF AGREEMENT

MEMORANDUM OF EXPLORATION AND EARN-IN AGREEMENT

NOTICE IS HEREBY GIVEN that Carlin Gold US Inc., a Nevada corporation ("CGCO"), whose address is c/o Carlin Gold Corporation, 800 West Pender Street, Suite 320, Vancouver, British Columbia V6C 2V6, Canada, and Barrick Gold Exploration Inc., a Delaware corporation ("Barrick"), whose address is 293 Spruce Road, Elko, Nevada 89801, have entered into an Exploration and Earn-In Agreement (the "Agreement"), dated as of November 8, 2016 but only effective as provided in Section 13.3(n) of the Agreement (the "Effective Date"), with respect to the Properties more particularly described in Part I of Exhibit A to this Memorandum (the "Properties") and with respect to an Area of Interest depicted on Part II of Exhibit A.

Under the terms of the Agreement:

1. CGCO has granted exclusively to Barrick and its permitted successors and assigns, the right to enter the Properties for the purposes of Exploration. Barrick has agreed to perform certain work on the Properties and/or to pay to CGCO certain payments in accordance with the terms of the Agreement.
2. Upon completing the earn-in obligations, Barrick will acquire an initial seventy (70.00%) membership interest in the LLC Company to be formed with CGCO with respect to such interest, all upon the terms and conditions set forth in the Agreement.
3. The Agreement also includes an Area of Interest provision encompassing the exterior boundaries of the mining claims constituting the Properties that obligates the parties to offer to include in this Agreement and the LLC Company any additional property acquired by either of them within such Area of Interest, except as provided in the Agreement.
4. The primary term of the Agreement expires on March 1, 2021, unless terminated in accordance with the Agreement. The Agreement also provides for an extension of the term to accommodate permitting delays, resolution of disputes and events of force majeure and other matters.

5. Subject to the terms of the Agreement, a Party to the Agreement may transfer its interest in the Agreement to an Affiliate and, in the case of Barrick an Affiliate or other Person in which it or one of its Affiliates is a member, including a joint venture or limited liability company and to any Person in which Barrick or its Affiliates is a member or has transfer obligations under any Existing Agreement (as defined in the Agreement), provided that the Affiliate or Person agrees in writing to accept all terms, conditions, and obligations of the Agreement. In each case, a transfer may occur only after (i) prior written notice to the other party, and (ii) an agreement in writing to be bound by the terms, conditions, and obligations of the Agreement executed by the transferee.

6. The provisions of the Agreement shall inure to the benefit of and be binding upon CGCO and Barrick and their respective successors and assigns.

7. CGCO Royalty. Upon formation of the LLC Agreement and the conveyance by each Party of their interests in the Property pursuant to the LLC Agreement, CGCO will reserve a two percent (2%) net smelter return royalty as described in the LLC Agreement, on production from the Properties.

8. The Agreement is incorporated herein by this reference and made a part hereof. Copies of the Agreement are in the possession of the parties at the addresses shown above. If there is any conflict between this Memorandum and the Agreement, the Agreement shall govern.

Dated effective as of the date first written above.

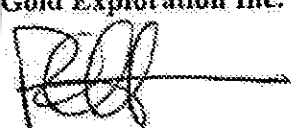
Carlin Gold US Inc.

By: 

Print Name: Robert D. Thomas Jr

Title: VP Exploration & Director

Barrick Gold Exploration Inc.

By: 

Print Name: Peter Webster

Title: Director



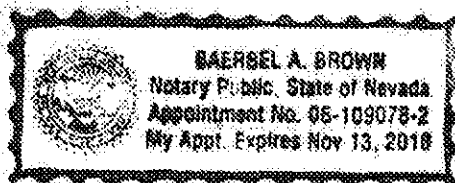
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STATE OF NEVADA)

COUNTY OF WASHOE)

The foregoing instrument was acknowledged before me this 9th day of NOV, 2016, by ROBERT TITOMTS, DIRECTOR of Carlin Gold US Inc.



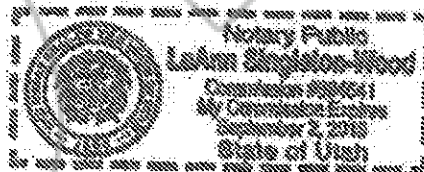
Baerbel A. Brown
NOTARY PUBLIC

STATE OF Utah)

COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 15th day of NOV, 2016, by Peter Weisker, DIRECTOR of Barrick Gold Exploration Inc.

Rebecca Singleton-Wood
NOTARY PUBLIC



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EXHIBIT A to MEMORANDUM OF EXPLORATION AND EARN-IN AGREEMENT

THE PROPERTIES

Part I – Legal Description:

BH Claims, Eureka County, Nevada, T27N, R48E, Sections 13, 14, 23, 24, 25, 26, 35, 36, T27N, R49E, Sections 19, 30, 31, T26N, R49E, Section 6, and T26N, R48E, Section 1

Claim Name	BLM NMC Serial No.	Eureka County Recorder Document No.
BH 1	959560	210077
BH 2	959561	210078
BH 3	959562	210079
BH 4	959563	210080
BH 5	959564	210081
BH 6	959565	210082
BH 7	959566	210083
BH 8	959567	210084
BH 9	959568	210085
BH 10	959569	210086
BH 11	959570	210087
BH 12	959571	210088
BH 13	959572	210089
BH 14	959573	210090
BH 15	959574	210091
BH 16	959575	210092
BH 17	959576	210093
BH 18	959577	210094
BH 23	959582	210099
BH 24	959583	210100
BH 25	959584	210101
BH 26	959585	210102
BH 27	959586	210103
BH 28	959587	210104
BH 29	959588	210105
BH 30	959589	210106
BH 31	959590	210107
BH 32	959591	210108
BH 33	959592	210109
BH 34	959593	210110
BH 35	959594	210111
BH 36	959595	210112
BH 37	959596	210113
BH 38	959597	210114



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Claim Name	BLM NMC Serial No.	Eureka County Recorder Document No.
BH 39	959598	210115
BH 40	959599	210116
BH 41	959600	210117
BH 42	959601	210118
BH 43	959602	210119
BH 44	959603	210120
BH 45	959604	210121
BH 46	959605	210122
BH 47	959606	210123
BH 48	959607	210124
BH 49	959608	210125
BH 50	959609	210126
BH 51	959610	210127
BH 52	959611	210128
BH 54	959613	210130
BH 55	959614	210131
BH 56	959615	210132
BH 57	959616	210133
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BH 62	959621	210138
BH 63	959622	210139
BH 64	959623	210140
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BH 66	959625	210142
BH 67	959626	210143
BH 68	959627	210144
BH 69	959628	210145
BH 70	959629	210146
BH 71	959630	210147
BH 72	959631	210148
BH 73	959632	210149
BH 74	959633	210150
BH 75	959634	210151
BH 76	959635	210152
BH 77	959636	210153
BH 78	959637	210154
BH 79	959638	210155
BH 80	959639	210156
BH 81	959640	210157
BH 82	959641	210158



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Claim Name	BLM NMC Serial No.	Eureka County Recorder Document No.
BH 83	959642	210159
BH 84	959643	210160
BH 85	959644	210161
BH-20R	978154	211625
BH-22R	978155	211626
BH-53R	978156	211627
BH 86	1050259	218226
BH 87	1050260	218227
BH 88	1050261	218228
BH 91	1050262	218229
BH 92	1050263	218230
BH 93	1050264	218231
BH 94	1050265	218232
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BH 96	1050267	218234
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BH 111	1050282	218249
BH 112	1050283	218250
BH 113	1050284	218251
BH 114	1050285	218252
BH 116	1050286	218253
BH 117	1050287	218254
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BH 119	1050289	218256
BH 120	1050290	218257
BH 121	1050291	218258
BH 122	1050292	218259
BH 123	1050293	218260
BH 124	1050294	218261
BH 125	1050295	218262



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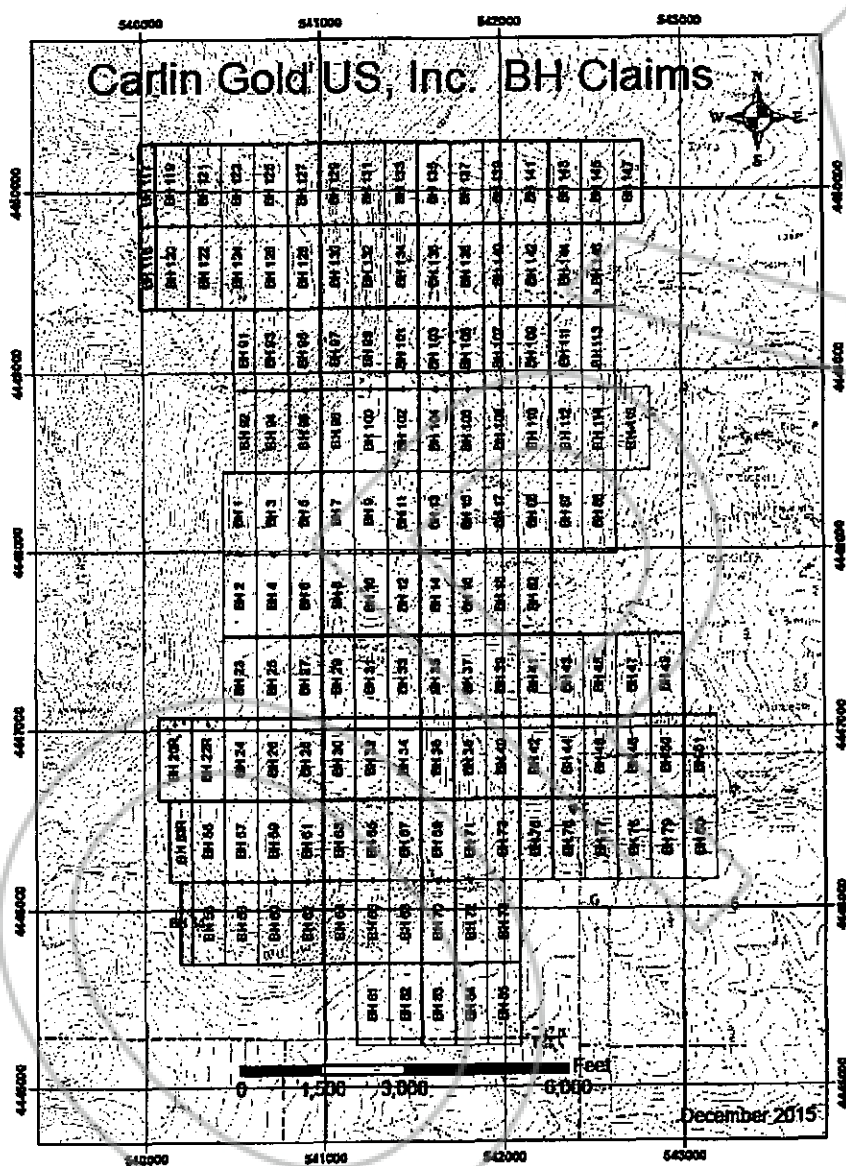
Claim Name	BLM NMC Serial No.	Eureka County Recorder Document No.
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BH 127	1050297	218264
BH 128	1050298	218265
BH 129	1050299	218266
BH-130	1050300	218267
BH-131	1050301	218268
BH 132	1050302	218269
BH 133	1050303	218270
BH 134	1050304	218271
BH 135	1050305	218272
BH 136	1050306	218273
BH 137	1050307	218274
BH 138	1050308	218275
BH 139	1050309	218276
BH 140	1050310	218277
BH 141	1050311	218278
BH 142	1050312	218279
BH 143	1050313	218280
BH 144	1050314	218281
BH 145	1050315	218282
BH 146	1050316	218283
BH 147	1050317	218284



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Part II – Map and Area of Interest:



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