

APN: N/A

**AFTER RECORDING RETURN TO:**

Kinross Gold USA, Inc.  
Attn: Land Department  
5075 S. Syracuse Street, Suite 800  
Denver, CO 80237

**DOC# 232253**

11/29/2016

03:56PM

**Official Record**

Requested By  
KINROSS GOLD USA

**Eureka County - NV**

**Lisa Hoehne - Recorder**

Page: 1 of 5 Fee: \$18.00  
Recorded By LH RPTT: \$0.00  
Book- 0597 Page- 0356




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Please complete *Affirmation Statement* below:

  X   I the undersigned hereby affirm that this document submitted for recording does not contain the social security number of any person or persons. (NRS 239B.030).

       I the undersigned hereby affirm that this document submitted for recording contains personal information as required by law:

       *Affidavit of Death* – NRS 440.380(1)(a) & NRS 40.525(5)  
       *Judgement* – NRS 17.150(4)  
       *Military Discharge* – NRS 419.020(2)

  
Ryan Bensing, Agent for Kinross Gold USA, Inc.

**Memorandum of Mining Lease**  
**(Title of Document)**

**\*Only use the following section if it applies to your document\***

This document is being recorded to:

\_\_\_\_\_  
(or)

This document is being re-recorded to correct document # \_\_\_\_\_ for the following reason:

This page is added to provide additional information that is required by NRS 111.312 (Sec 1-4).

(Additional recording fee applies)

No APN: unpatented mining claims

When recorded, return to and send tax statements to:

Kinross Gold USA, Inc.  
5075 South Syracuse Street, Suite 800  
Denver, CO 80237

This document contains no personal  
information as defined in NRS 603A.040.

Memorandum of Mining Lease

NOTICE IS HEREBY GIVEN that RUBICON RESOURCES, INC., a Nevada corporation, the address of which is 3405 Bowie Road, Reno, Nevada 89503 ("Lessor"), and KINROSS GOLD USA, INC., a Nevada corporation, the address of which is 5075 South Syracuse Street, Suite 800, Denver, Colorado 80237 ("Lessee"), have entered into a Mining Lease dated as of November 21, 2016 ("Mining Lease"), covering those unpatented mining claims in Eureka County, Nevada, described in Exhibit "1" attached hereto (the "Property").

Said Mining Lease, in consideration of the royalty referred to below and other covenants and agreements set forth therein, provides that Lessor has leased exclusively to Lessee all of Lessor's right, title and interest in and to the Property and all Minerals, together with all appurtenances, extralateral rights and water rights incident to the claims.

For purposes of the Mining Lease, "Minerals" means any and all metals, ores, minerals and mineral rights of whatever kind and nature in, under or upon the Property or that may otherwise be developed as part of the Property by any method now known or hereafter discovered, including, without limitation metals, precious metals, base metals, ores, industrial minerals, gems, diamonds, commercially valuable rock, aggregate, clays and diatomaceous earth, hydrocarbons, oil and gas, and other minerals.

The Mining Lease defines an "Area of Interest" as encompassing all lands and Minerals within the boundaries of the Property without respect to the validity of the unpatented mining claims included in the Property. Any new mining claims or millsites located after the Effective Date of the Mining Lease by Lessor or any other Mineral rights, land interests or real property interests acquired by Lessor from the United States or any other person after the Effective Date on lands within the Area of Interest shall become part of the Property subject to the terms of the Mining Lease, unless Lessee elects not to include those interests.

The Mining Lease is for an initial term of twenty (20) years and, shall continue for so long thereafter as Mineral exploration, mine development, mining or mineral processing operations are conducted on any portion of the Property or any properties within five (5) miles of the exterior boundaries of the Property.

The Mining Lease further provides to Lessor a royalty from the production of any and all Minerals that are produced by Lessee from within the vertical boundaries of the Property.

The Mining Lease grants to Lessee a right of first refusal in the event any Lessor decides to transfer all or any part of its interest in or rights under the Mining Lease or the Property, including Lessor's interest and rights to production royalty payments or other payments under the Mining Lease. The right of first refusal does not apply to any transfer by Lessor to an Affiliate, provided that the Lessor transfers all of its rights and interests in the Agreement and the Property to such Affiliate. Any subsequent transfer by such Affiliate shall be subject to the right of first refusal. For purposes of the Mining Lease, the term "Affiliate" means any partnership, limited liability company, joint venture, corporation, or other form of enterprise which is Controlled by or under Common Control with the transferring Lessor. The term "Control" used as a verb means the ability to direct or cause the direction of the management and policies of such entity through (i) the legal or beneficial ownership of voting securities or membership interests; (ii) the right to appoint managers, directors or corporate management; (iii) contract; (iv) operating agreement; or (v) voting trust. "Control" used as a noun means an interest which gives the holder the ability to exercise any of the foregoing powers.

To the extent there is any inconsistency between the terms of the Mining Lease and the terms of this Memorandum, the terms of the Mining Lease shall govern.

IN WITNESS WHEREOF, this Memorandum of Mining Lease has been executed effective as of the date first above written.

LESSOR:

RUBICON RESOURCES, INC.

By: David R. Shadlock  
Name: David R. Shadlock  
Title: President

LESSEE:

KINROSS GOLD U.S.A. INC.

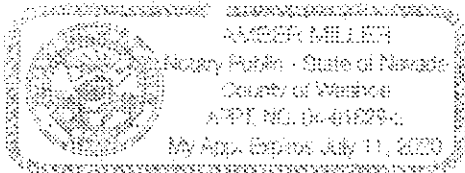
By: Martin D. Litt  
Name: Martin D. Litt  
Title: General Counsel & Secretary



STATE OF NEVADA )  
 ) ss.  
COUNTY OF Washoe )

This instrument was acknowledged before me on this 20 day of Nov, 2016, by David R. Shodden, as President of Rubicon Resources, Inc.

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



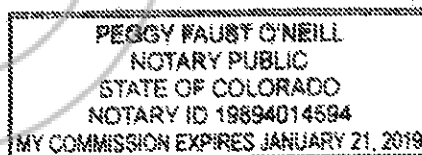
Amber Miller  
Notary Public  
My commission expires: \_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF Denver )

This instrument was acknowledged before me on this 28<sup>th</sup> day of November, 2016, by Martin D. Litt, as IC 9 Secretary of Kinross Gold USA, Inc.

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

Peggy Faust O'Neill  
Notary Public  
My commission expires: 1/21/19



**EXHIBIT 1  
TO MEMORANDUM OF MINING LEASE**

The Property

The Following GT and CTZ Unpatented Lode Mining Claims Located in Townships 25 and 26 North, Range 48 East, MDB&M, Eureka County Nevada

Claim Name	NMC Number	No. of Claims
GT 1 – 66	680268 – 680333	66
GT 67 – 80	702491 – 702504	14
GT 81 – 90	789943 – 789952	10
CTZ 1 – 15	805848 – 805862	15
CTZ 18 – 23	805863 – 805868	6

Total 111

