

Recording Requested by:

Mount Hope Mines, Inc.



LISA HOEHNE, RECORDER

WHEN RECORDED MAIL TO:

Hull & Branstetter Chartered

P.O. Box 709

Wallace, ID 83873

Attention: Michael K. Bransetter, Esq.

The undersigned affirm that this document does not include the social security number of any person.

### **MEMORANDUM OF SECOND AMENDMENT TO LEASE AGREEMENT**

THIS MEMORANDUM OF SECOND AMENDMENT TO LEASE AGREEMENT (the "Memorandum") is made effective as of January 15, 2018 (the "Effective Date"), by and between Mount Hope Mines, Inc., a Colorado corporation ("MHM"), and Eureka Moly, LLC, a Delaware limited liability company, whose address is 1726 Cole Boulevard, Suite 115, Lakewood, Colorado 80401 ("EMLLC").

### **RECITALS**

A. MHM and Idaho General Mines, Inc. ("IGMI") entered into a Lease Agreement dated effective October 19, 2005 (the "Lease"), pursuant to which MHM granted to IGMI a lease of certain property owned by MHM in Eureka County, Nevada (the "Mount Hope Property"). A Memorandum of the Lease which describes the Mount Hope Property was recorded in the official records of Eureka County, Nevada on January 6, 2006, in Book 430 at Page 307.

B. General Moly, Inc. ("GMI") is the successor by merger to IGMI.

C. MHM and GMI entered into an Amendment to Lease Agreement dated November 20, 2007, the Effective Date (the "First Amendment"), a Memorandum of which was recorded in the official records of Nye County, Nevada on December 15, 2008, as Document No. 720010, pursuant to which MHM and GMI agreed, among other things, that under certain circumstances MHM would be entitled to a production royalty on the production of Mineral Products from GMI's Hall-Tonopah Property in Nye County, Nevada (the "Hall-Tonopah Property"), as more particularly described in Schedule A attached thereto.

D. The Lease, as amended by the First Amendment, was assigned, with MHM's consent, to EMLLC effective as of January 1, 2008. A Memorandum of that Assignment was recorded in the official records of Eureka County, Nevada on March 25, 2008, in Book 471 at Page 124.

E. Pursuant to that Second Amendment to Lease Agreement between MHM and EMLLC of even date herewith (the "Second Amendment"), the parties agreed that a Net Returns Production Royalty is payable to MHM on other Minerals which EMLLC extracts and sells from the Mount Hope Property. The Second Amendment provides for a Net Returns Production Royalty on said Minerals (the "Non-Moly Minerals") as set forth therein.

F. MHM and GMO now desire to enter into this Memorandum of Second Amendment to Lease Agreement (the "Memorandum") for purposes of providing notice of certain terms and conditions of the Second Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, the parties hereby agree as follows:

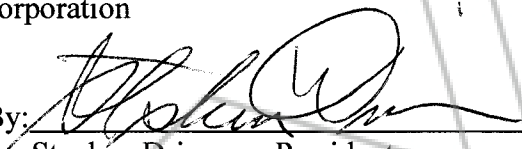
1. The parties have agreed and hereby agree that EMLLC shall pay a production royalty to MHM on the production of Non-Moly Minerals from the Mount Hope Property (the "Additional Royalty"), pursuant to the terms and conditions of the Second Amendment.

2. The obligation to pay the Additional Royalty is binding on EMLLC, its successors and assigns.

3. The Second Amendment contains additional terms and provisions which are by this reference made a part hereof. Nothing in this Memorandum shall limit or modify the rights and duties of the parties under the Lease, as amended by the First Amendment and the Second Amendment. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Second Amendment.

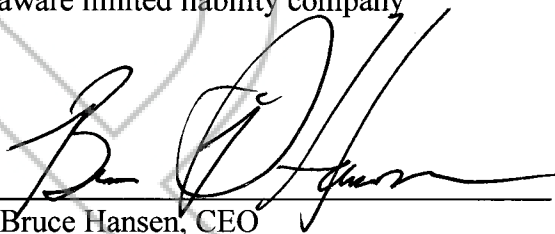
IN WITNESS WHEREOF, the parties have executed this Memorandum of Second Amendment to Lease Agreement effective as of the date first above written.

**MOUNT HOPE MINES, INC.**, a Colorado corporation

By:   
Stephen Drimmer, President

**EUREKA MOLY, LLC**, a Delaware limited liability company

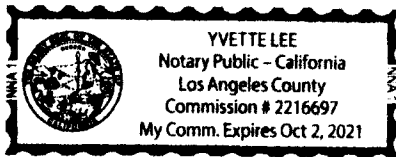
By its manager, **NEVADA MOLY, LLC**, a Delaware limited liability company

By:   
Bruce Hansen, CEO

STATE OF CALIFORNIA       )  
  )  
COUNTY OF Los Angeles    ) ss.

This instrument was acknowledged before me on January 20, 2018, by Stephen Drimmer as President of Mount Hope Mines, Inc., a Colorado corporation.

Witness my hand and official seal.



Yvette Lee  
Notary Public

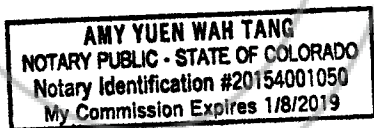
My Commission expires:  
October 2, 2021

[SEAL]

STATE OF COLORADO       )  
  )  
COUNTY OF JEFFERSON       ) ss.

This instrument was acknowledged before me on <sup>February</sup> 28, 2018, by Bruce Hansen as CEO of Nevada Moly, LLC, a Delaware limited liability company, manager of Eureka Moly, LLC, a Delaware limited liability company.

Witness my hand and official seal.



Amy Tang  
Notary Public

My Commission expires:  
01/08/2019

[SEAL]