

RECORDED AT THE REQUEST OF AND
AFTER RECORDING PLEASE RETURN TO:
Cordilleran Exploration Company, LLC
Attn: Andy Wallace
573 E. 2nd Street
Reno, NV 89502

EUREKA COUNTY, NV	2018-236362
RPTT:\$0.00 Rec:\$35.00	
\$35.00 Pgs=10	11/13/2018 08:47 AM
PARR BROWN GEE AND LOVELESS	
LISA HOEHNE, RECORDER	E08

APN: N/A (unpatented mining claims)

The undersigned affirm that this document does not contain the personal information of any person

CLARIFICATION DEED

This Clarification Deed (“Deed”) is made effective as of October 29, 2018 (the “Effective Date”) by Cordex Exploration Company, a Nevada corporation, and by Cordilleran Exploration Company, LLC, a Nevada limited liability company doing business as Cordex Exploration Company, aka Cordex Exploration Co. (collectively, “Grantors”), in favor of Allegiant Gold (U.S.) Ltd., a Nevada corporation formerly known as Columbus Gold (U.S.) Corporation (“Allegiant”), whose address is 1090 Hamilton Street, Vancouver, British Columbia V6B 2R9, Canada. Grantors and Allegiant are sometimes collectively referred to herein as the “Parties” and individually as a “Party.”

Recitals

A. This Deed concerns the 54 unpatented lode mining claims described in **Exhibit A** hereto (the “Subject Claims”).

B. The Group 1 Claims (as described in said **Exhibit A**) were located in September 2010 by “Cordex Exploration Company,” which was meant to be (but not expressly said to be) the fictitious (dba) name of Cordilleran Exploration Company, LLC, a Nevada limited liability company (“Cordex”).

C. The Group 2 Claims (as described in said **Exhibit A**) were located in May 2011 by “Cordex Exploration Company,” which was meant to be (but not expressly said to be) the fictitious (dba) name of Cordex.

D. The Group 3 Claims (as described in said **Exhibit A**) were located in May 2011 by “Cordex Exploration Co.,” which was meant to be (but not expressly said to be) the fictitious (dba) name of Cordex, with the word “Company” being abbreviated in the location certificates.

E. The Group 4 Claims (as described in said **Exhibit A**) were located in June 2011 by “Cordex Exploration Company,” which was meant to be (but not expressly said to be) the fictitious (dba) name of Cordex.

F. The Group 1 Claims and the Group 2 Claims were conveyed by Cordex to Columbus Gold (U.S.) Corporation, a Nevada corporation (“Columbus”), by a Mining Deed dated December 17, 2015 and recorded in Eureka County as document number 230870 (the “Group 1 and 2 Deed”). The Group 1 and 2 Deed reserved to Cordex a 2% net smelter returns royalty on any mineral production from the Group 1 Claims and the Group 2 Claims (the “Cordex Group 1 and 2 Royalty”).

G. The Group 3 Claims and the Group 4 Claims were conveyed by Cordex to Columbus by a Mining Deed dated December 17, 2015 and recorded in Eureka County as document number 230869 (the “Group 3 and 4 Deed”). The Group 3 and 4 Deed reserved to Cordex a 2% net smelter returns royalty on any mineral production from the Group 3 Claims and the Group 4 Claims (the “Cordex Group 3 and 4 Royalty”). The Cordex Group 1 and 2 Royalty and the Cordex Group 3 and 4 Royalty are referred to herein collectively as the “Cordex Royalty.”

H. On September 1, 2017, Columbus changed its corporate name to Allegiant, as evidenced by a Notice of Name Change recorded in Eureka County as document number 2018-234888.

I. By this Deed, the Parties desire to eliminate any confusion or ambiguity as to the original locator of the Subject Claims, to confirm that Allegiant is the current owner of all of the Subject Claims, to confirm that the Cordex Royalty exists as a burden on all of the Subject Claims, and to confirm that Cordex is the current owner of the Cordex Royalty.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, incorporating the Recitals set forth above, agree and provide as follows:

1. Cordex Exploration Company, a Nevada corporation, does hereby quitclaim to Allegiant any and all right, title and interest it may have in and to the ownership of the Subject Claims.
2. Cordex Exploration Company, a Nevada corporation, does hereby quitclaim to Cordex any and all right, title and interest it may have in and to the Cordex Royalty.
3. Cordex Exploration Company, a Nevada corporation, does hereby perpetually and irrevocably disclaim any right, title and interest in and to the Subject Claims and the Cordex Royalty.
4. The Parties hereby agree and confirm that (a) Cordex was the original locator of all of the Subject Claims, (b) Allegiant is the current and exclusive owner of all of the Subject Claims, subject to paramount ownership by the United States of America, (c) the Cordex Royalty exists as a burden on all of the Subject Claims, and (d) Cordex is the current and exclusive owner of the Cordex Royalty.
5. Nothing in this Deed is intended to or shall modify any of the terms and conditions pertaining to the Cordex Royalty, which terms and conditions shall continue unchanged.

6. Nothing in this Deed is intended to or shall modify any of the terms and conditions of any other agreement between Allegiant and Cordex, which other agreements shall continue unchanged.

7. Each Party agrees to execute and deliver such additional documents and to take such further actions, from time to time, as may be necessary to implement the provisions and intended outcome of this Deed.

8. Each Party represents and warrants to the others that (a) it is an entity in good standing under the laws of Nevada and is duly authorized to conduct business in the State of Nevada, (b) the person signing this Deed on its behalf has full and proper authority to do so, (c) it has undertaken and obtained whatever internal formalities, approvals and actions are necessary to enter into this Deed, and (d) this Deed is valid and binding on it.

9. This Deed, and any causes of action arising out of or based upon this Deed, shall be governed by, and construed, interpreted and enforced in accordance with, the laws of Nevada, without regard to choice or conflict of law principles that would result in the application of the laws of any other jurisdiction. Each Party irrevocably consents, on behalf of itself and its successors, to the exclusive jurisdiction of the courts of the State of Nevada or the federal district court for the District of Nevada, as may be applicable, in respect of any disputes arising hereunder, with venue to be in Washoe County, Nevada.

10. This Deed shall inure to the benefit of and be binding upon the Parties and their respective successors.


11. This Deed may be executed in multiple counterparts, which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused this Deed to be executed on the dates indicated in the acknowledgements below, but effective as of the Effective Date.

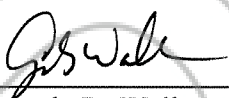
[Signature page follows]

Grantors:

CORDEX EXPLORATION COMPANY, a Nevada corporation

By: 
Andy B. Wallace, President

CORDILLERAN EXPLORATION COMPANY, LLC, a Nevada limited liability company doing business as Cordex Exploration Company, aka Cordex Exploration Co.

By: 
Andy B. Wallace, Manager

Allegiant:

ALLEGIANT GOLD (U.S.) LTD., a Nevada corporation

By: _____
Robert F. Giustra, President

Grantors:

CORDEX EXPLORATION COMPANY, a Nevada corporation

By: _____
Andy B. Wallace, President

CORDILLERAN EXPLORATION COMPANY, LLC, a Nevada limited liability company doing business as Cordex Exploration Company, aka Cordex Exploration Co.

By: _____
Andy B. Wallace, Manager

Allegiant:

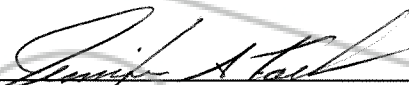
ALLEGIANT GOLD (U.S.) LTD., a Nevada corporation

By: _____
Robert F. Giustra, President

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 25TH day of October, 2018, personally appeared before me, a Notary Public, Andy B. Wallace, the President of CORDEX EXPLORATION COMPANY, a Nevada corporation, who acknowledged that he executed the above instrument on behalf of said corporation.

[seal] 




NOTARY PUBLIC, residing in
Reno, Nevada

My commission expires:
August 3, 2021

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 25TH day of October, 2018, personally appeared before me, a Notary Public, Andy B. Wallace, a Manager of CORDILLERAN EXPLORATION COMPANY, LLC, a Nevada limited liability company doing business as Cordex Exploration Company, aka Cordex Exploration Co., who acknowledged that he executed the above instrument on behalf of said entity.

[seal] 



NOTARY PUBLIC, residing in
Reno, Nevada

My commission expires:
August 3, 2021

PROVINCE OF BC)

: ss.

MUNICIPALITY OF Vancouver)

On this 29 day of October, 2018, personally appeared before me, a Notary Public, Robert F. Giustra, the President of ALLEGIANT GOLD (U.S.) LTD., a Nevada corporation, who acknowledged that he executed the above instrument on behalf of said corporation.



[seal]

My commission does not expire

NOTARY PUBLIC, residing in

David J. Cowan
Barrister and Solicitor
McMillan LLP
1500 - 1055 West Georgia Street
PO Box 11117
Vancouver, BC V6E 4N7
t 604.689.9111
f 604.685.7084

Exhibit A

Subject Claims

The Subject Claims are the following 54 unpatented lode mining claims located within projected Sections 1 and 12 of partially surveyed T18N, R51E, and projected Sections 6, 7, 8, 9 and 17 of unsurveyed T18N, R52E, MDM, Eureka County, Nevada:

“Group 1 Claims”:

<u>Claim Name</u>	<u>BLM Serial No.</u>	<u>Recorded Document No.</u>	<u>Location Date</u>
BC 1	NMC1029004	215864	09/01/2010
BC 2	NMC1029005	215865	09/01/2010
BC 3	NMC1029006	215866	09/01/2010
BC 4	NMC1029007	215867	09/01/2010
BC 5	NMC1029008	215868	09/01/2010
BC 6	NMC1029009	215869	09/01/2010
BC 7	NMC1029010	215870	09/01/2010
BC 8	NMC1029011	215871	09/01/2010
BC 9	NMC1029012	215872	09/01/2010
BC 10	NMC1029013	215873	09/01/2010
BC 11	NMC1029014	215874	09/01/2010
BC 12	NMC1029015	215875	09/01/2010
BC 13	NMC1029016	215876	09/01/2010
BC 14	NMC1029017	215877	09/01/2010
BC 15	NMC1029018	215878	09/01/2010
BC 16	NMC1029019	215879	09/01/2010
BC 17	NMC1029020	215880	09/01/2010
BC 18	NMC1029021	215881	09/01/2010
BC 29	NMC1029032	215892	09/13/2010
BC 30	NMC1029033	215893	09/13/2010
BC 31	NMC1029034	215894	09/13/2010
BC 32	NMC1029035	215895	09/13/2010
BC 47	NMC1029050	215910	09/14/2010
BC 49	NMC1029052	215912	09/15/2010

[End]

“Group 2 Claims”:

<u>Claim Name</u>	<u>BLM Serial No.</u>	<u>Recorded Document No.</u>	<u>Location Date</u>
BC 55	NMC1046299	217421	05/02/2011
BC 57	NMC1046301	217423	05/02/2011
BC 59	NMC1046303	217425	05/02/2011
BC 61	NMC1046305	217427	05/02/2011
BC 63	NMC1046307	217429	05/02/2011

[End]

“Group 3 Claims”:

<u>Claim Name</u>	<u>BLM Serial No.</u>	<u>Recorded Document No.</u>	<u>Location Date</u>
BCN 1	NMC1044902	217145	05/03/2011
BCN 2	NMC1044903	217146	05/03/2011
BCN 3	NMC1044904	217147	05/03/2011
BCN 4	NMC1044905	217148	05/03/2011
BCN 5	NMC1044906	217149	05/02/2011
BCN 6	NMC1044907	217150	05/02/2011
BCN 7	NMC1044908	217151	05/02/2011
BCN 8	NMC1044909	217152	05/02/2011
BCN 9	NMC1044910	217153	05/02/2011
BCN 10	NMC1044911	217154	05/02/2011
BCN 11	NMC1044912	217155	05/02/2011
BCN 12	NMC1044913	217156	05/02/2011
BCN 13	NMC1044914	217157	05/02/2011
BCN 14	NMC1044915	217158	05/02/2011

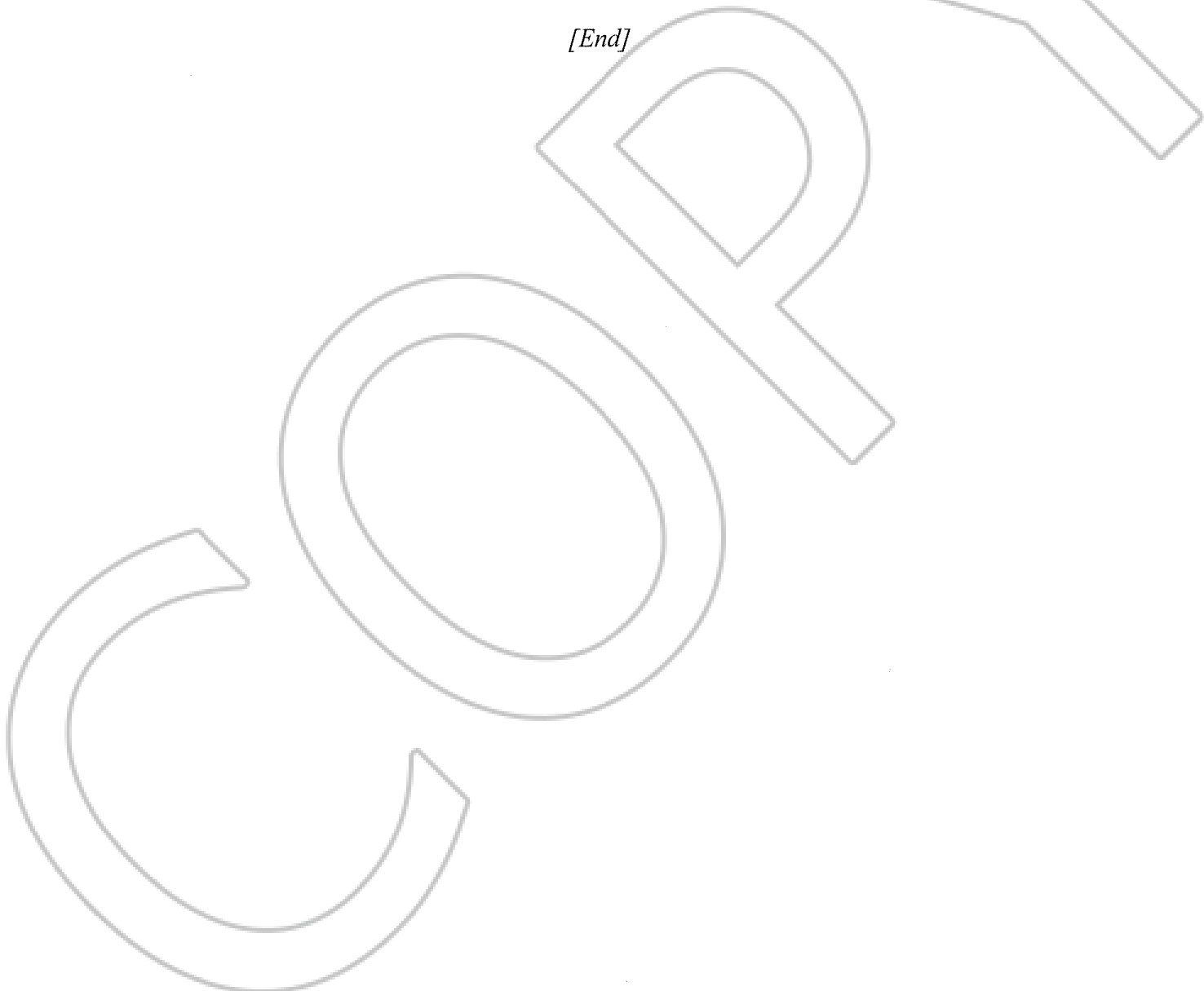
[End]

“Group 4 Claims”:

<u>Claim Name</u>	<u>BLM Serial No.</u>	<u>Recorded Document No.</u>	<u>Location Date</u>
BCN 15	NMC1050530	218145	06/29/2011
BCN 16	NMC1050531	218146	06/29/2011
BCN 17	NMC1050532	218147	06/29/2011

<u>Claim Name</u>	<u>BLM Serial No.</u>	<u>Recorded Document No.</u>	<u>Location Date</u>
BCN 18	NMC1050533	218148	06/29/2011
BCN 19	NMC1050534	218149	06/29/2011
BCN 20	NMC1050535	218150	06/29/2011
BCN 21	NMC1050536	218151	06/29/2011
BCN 22	NMC1050537	218152	06/29/2011
BCN 23	NMC1050538	218153	06/29/2011
BCN 24	NMC1050539	218154	06/29/2011
BCN 25	NMC1050540	218155	06/29/2011

[End]



STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number (s)

- a) N/A
- b) _____
- c) _____
- d) _____

2. Type of Property:

- | | | | |
|--|--------------|-----------------------------|-----------------|
| a) <input type="checkbox"/> | Vacant Land | b) <input type="checkbox"/> | Single Fam Res. |
| c) <input type="checkbox"/> | Condo/Twnhse | d) <input type="checkbox"/> | 2-4 Plex |
| e) <input type="checkbox"/> | Apt. Bldg. | f) <input type="checkbox"/> | Comm'l/Ind'l |
| g) <input type="checkbox"/> | Agricultural | h) <input type="checkbox"/> | Mobile Home |
| i) <input checked="" type="checkbox"/> | Other | | |

FOR RECORDERS OPTIONAL USE ONLY
Notes: _____

3. Total Value/Sales Price of Property:

Total Value/Sales Price of Property:	\$ _____
Deed in Lieu of Foreclosure Only (value of property):	\$ _____
Transfer Tax Value:	\$ 0.00
Real Property Transfer Tax Due:	\$ 0.00

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section: 8
- b. Explain Reason for Exemption: _____
Unpatented mining claims

5. Partial Interest: Percentage being transferred: _____ %

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 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 <u>[Signature]</u>	Capacity <u>Atty for Grantee</u>
Signature _____	Capacity _____

SELLER (GRANTOR) INFORMATION

BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: Cordex Exploration Co. et al.

Address: 573 E. 2nd Street

City: Reno

State: NV Zip: 89502

(REQUIRED)

Print Name: Allegiant Gold (U.S.) Ltd.

Address: 1090 Hamilton Street

City: Vancouver

State: BC Zip: Canada V6B 2R9

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: Daniel A. Jensen Escrow # N/A

Address: 101 South 200 East, Suite 700

City: Salt Lake City State: UT Zip: 84111