

When recorded, please return to:

Kinross Gold U.S.A., Inc.
5075 S. Syracuse Street, Suite 800
Denver, CO 80237

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

EUREKA COUNTY, NV

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\$35.00 Pgs=6

KINROSS GOLD USA

LISA HOEHNE, CLERK RECORDER

2019-238669

05/20/2019 02:59 PM

MEMORANDUM OF MINING LEASE AND OPTION TO PURCHASE

Notice is hereby given that OBJECTIVE EXPLORATION LLC., a Nevada limited liability company, whose address is 251 Holyoke Drive, Spring Valley, Nevada 89815 ("Grantor"), and KINROSS GOLD U.S.A., INC., ("Grantee") a Nevada corporation the address of which is 5075 S. Syracuse Street, Suite 800, Denver, CO 80237, have entered into a Mining Lease and Option to Purchase effective as of May 9, 2019, covering that certain property situated in Eureka County, Nevada, described in Exhibit 1 as (the "Property") attached hereto. Said Mining Lease and Option to Purchase, in consideration of certain covenants and agreements set forth therein, provides that Grantor has leased exclusively to Grantee all of Grantor's rights, titles and interests in and to the Property, including all appurtenances and water rights incident to the Property. The Mining Lease and Option to Purchase has a term of ten (10) years.

If during the term of the Mining Lease and Option to Purchase, Grantor acquires any additional rights, titles, or other interests in the Property or the lands and minerals encompassed by the boundaries of the Property, Grantor shall provide prompt notice to Grantee of such acquisition, and all such additional rights, titles, and interests shall, at Grantee's option, be deemed a part of the Property and subject to the Mining Lease and Option to Purchase for no additional consideration.


Under the terms of the Mining Lease and Option to Purchase, Grantor has further granted to Grantee the option to purchase ("Option") all of Grantor's rights, titles and interests in and to the Property, including all appurtenances, mineral rights and water rights incident to the Property.

If the Mining Lease and Option to Purchase is terminated or expires prior to Grantee's exercise of the Option, Grantee will convey to Grantor all of Grantee's right, title and interest in and to those unpatented mining claims described in Exhibit 1 attached hereto (the "Property").

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

GRANTOR:

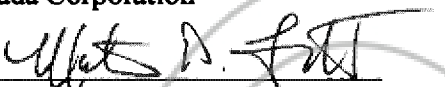
OBJECTIVE EXPLORATION LLC
A Nevada Limited Liability Company



Scott Price
Managing Member

GRANTEE:

KINROSS GOLD U.S.A., INC.
A Nevada Corporation

By: 

Name: MARTIN D. LITTLE
Title: G.C.

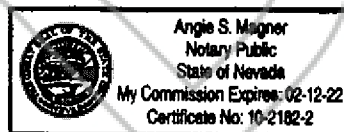
STATE OF Nevada)
) ss.
COUNTY OF Washoe)

This instrument was acknowledged before me on this 9th day of May, 2019, by Scott Price, as Managing Member of OBJECTIVE EXPLORATION LLC.

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

[SEAL]

Angie S. Wagner
Notary Public
My commission expires: 02-12-22

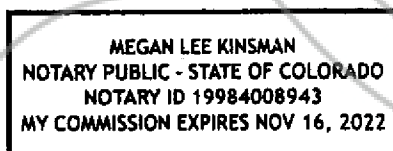


STATE OF Colorado)
) ss.
COUNTY OF Denver)

This instrument was acknowledged before me on this 20th day of May, 2019, by [name] Martin D. Litt, as [title] VP and General Counsel of KINROSS GOLD U.S.A., INC.

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

[SEAL]



Megan Lee Kinsman
Notary Public
My commission expires: 11/16/22

**EXHIBIT 1
TO
MEMORANDUM OF MINING LEASE AND OPTION TO PURCHASE**

The Property

The following 85 unpatented lode mining claims situated in Eureka County, Nevada:

Claim Name	Location Date	County Recording No.	BLM Serial No.
EB 1	Apr/24/2019	238476	NMC-1188844
EB 2	Apr/24/2019	238477	NMC-1188845
EB 3	Apr/24/2019	238478	NMC-1188846
EB 4	Apr/24/2019	238479	NMC-1188847
EB 5	Apr/24/2019	238480	NMC-1188848
EB 6	Apr/24/2019	238481	NMC-1188849
EB 7	Apr/24/2019	238482	NMC-1188850
EB 8	Apr/24/2019	238483	NMC-1188851
EB 9	Apr/24/2019	238484	NMC-1188852
EB 10	Apr/24/2019	238485	NMC-1188853
EB 11	Apr/24/2019	238486	NMC-1188854
EB 12	Apr/24/2019	238487	NMC-1188855
EB 13	Apr/24/2019	238488	NMC-1188856
EB 14	Apr/24/2019	238489	NMC-1188857
EB 15	Apr/24/2019	238490	NMC-1188858
EB 16	Apr/24/2019	238491	NMC-1188859
EB 17	Apr/24/2019	238492	NMC-1188860
EB 18	Apr/24/2019	238493	NMC-1188861
EB 19	Apr/24/2019	238494	NMC-1188862
EB 20	Apr/24/2019	238495	NMC-1188863
EB 21	Apr/24/2019	238496	NMC-1188864
EB 22	Apr/24/2019	238497	NMC-1188865
EB 23	Apr/24/2019	238498	NMC-1188866
EB 24	Apr/24/2019	238499	NMC-1188867
EB 25	Apr/24/2019	238500	NMC-1188868
EB 26	Apr/24/2019	238501	NMC-1188869
EB 27	Apr/24/2019	238502	NMC-1188870
EB 28	Apr/24/2019	238503	NMC-1188871
EB 29	Apr/24/2019	238504	NMC-1188872
EB 30	Apr/24/2019	238505	NMC-1188873

Claim Name	Location Date	County Recording No.	BLM Serial No.
EB 31	Apr/24/2019	238506	NMC-1188874
EB 32	Apr/24/2019	238507	NMC-1188875
EB 33	Apr/24/2019	238508	NMC-1188876
EB 34	Apr/24/2019	238509	NMC-1188877
EB 35	Apr/24/2019	238510	NMC-1188878
EB 36	Apr/24/2019	238511	NMC-1188879
EB 37	Apr/24/2019	238512	NMC-1188880
EB 38	Apr/24/2019	238513	NMC-1188881
EB 39	Apr/24/2019	238514	NMC-1188882
EB 40	Apr/24/2019	238515	NMC-1188883
EB 41	Apr/24/2019	238516	NMC-1188884
EB 42	Apr/24/2019	238517	NMC-1188885
EB 43	Apr/24/2019	238518	NMC-1188886
EB 44	Apr/24/2019	238519	NMC-1188887
EB 45	Apr/24/2019	238520	NMC-1188888
EB 46	Apr/24/2019	238521	NMC-1188889
EB 47	Apr/24/2019	238522	NMC-1188890
EB 48	Apr/24/2019	238523	NMC-1188891
EB 49	Apr/24/2019	238524	NMC-1188892
EB 50	Apr/24/2019	238525	NMC-1188893
EB 51	Apr/24/2019	238526	NMC-1188894
EB 52	Apr/24/2019	238527	NMC-1188895
EB 53	Apr/24/2019	238528	NMC-1188896
EB 54	Apr/24/2019	238529	NMC-1188897
EB 55	Apr/24/2019	238530	NMC-1188898
EB 56	Apr/24/2019	238531	NMC-1188899
EB 57	Apr/24/2019	238532	NMC-1188900
EB 58	Apr/24/2019	238533	NMC-1188901
EB 59	Apr/24/2019	238534	NMC-1188902
EB 60	Apr/24/2019	238535	NMC-1188903
EB 61	Apr/24/2019	238536	NMC-1188904
EB 62	Apr/24/2019	238537	NMC-1188905
EB 63	Apr/24/2019	238538	NMC-1188906
EB 64	Apr/24/2019	238539	NMC-1188907
EB 65	Apr/24/2019	238540	NMC-1188908
EB 66	Apr/24/2019	238541	NMC-1188909
EB 67	Apr/24/2019	238542	NMC-1188910
EB 68	Apr/24/2019	238543	NMC-1188911
EB 69	Apr/24/2019	238544	NMC-1188912

Claim Name	Location Date	County Recording No.	BLM Serial No.
EB 70	Apr/24/2019	238545	NMC-1188913
EB 71	Apr/24/2019	238546	NMC-1188914
EB 72	Apr/24/2019	238547	NMC-1188915
EB 73	Apr/24/2019	238548	NMC-1188916
EB 74	Apr/24/2019	238549	NMC-1188917
EB 75	Apr/24/2019	238550	NMC-1188918
EB 76	Apr/24/2019	238551	NMC-1188919
EB 77	Apr/24/2019	238552	NMC-1188920
EB 78	Apr/24/2019	238553	NMC-1188921
EB 79	Apr/24/2019	238554	NMC-1188922
EB 80	Apr/24/2019	238555	NMC-1188923
EB 81	Apr/24/2019	238556	NMC-1188924
EB 82	Apr/24/2019	238557	NMC-1188925
EB 83	Apr/24/2019	238558	NMC-1188926
EB 84	Apr/24/2019	238559	NMC-1188927
EB 85	Apr/24/2019	238560	NMC-1188928