

EUREKA COUNTY, NV
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\$35.00 Pgs=26
THOMAS P. ERWIN P.C.
LISA HOEHNE, CLERK RECORDER
2019-239445
08/16/2019 08:20 AM
E08

APN – n/a unpatented mining claims.

Recorded at the request of and 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 603.A.040.

ROYALTY DEED

This Royalty Deed (hereafter, this “Deed”), effective at 13:01 Pacific Standard Time as of the 15 day of August, 2019 (“Effective Date”), is by and between and MCEWEN MINING NEVADA INC., a Delaware corporation, the address of which is 2215 N. 5th Street, Elko, NV 89801 (“Grantor”), and KINROSS GOLD U.S.A., INC., a Nevada corporation, the address of which is 5075 South Syracuse Street, Suite 800, Denver, CO 80237 (“Grantee”).

Whereas, pursuant to that Purchase Agreement of even date herewith between Grantor and Grantee (“Purchase Agreement”), Grantee has conveyed to Grantor all of its right, title and interest in and to those properties described in the attached Exhibit 1 (“Property”), and Grantor has agreed to convey to Grantee the Royalty (defined below) with respect to the Property.

Now, therefore, Grantor, for and in consideration of the sum of \$10.00 lawful money of the United States of America, together with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby grant, bargain, sell and convey forever unto Grantee, a production royalty (the “Royalty”) on the sale of Minerals produced from the Property, as defined herein. For purposes of this Deed, the term “Mineral(s)” shall mean any and all metals, ore and minerals that are locatable under the United States General Mining Law, 30 U.S.C. §21, *et seq.*

1. Production Royalty.

(a) Grantor shall pay to Grantee a Royalty in an amount equal to two percent (2.0%) of Net Smelter Returns (defined below) from the sale or other disposition of all Minerals produced from the portion of the Property described in Part A of Exhibit 1, determined in accordance with the provisions set forth in this Deed. Following the payment by Grantor to Grantee of Royalty in the amount of Five Million Dollars (\$5,000,000.00) on Minerals sold or otherwise disposed of from the Property described in Part A of Exhibit 1, the Net Smelter Returns percentage on Minerals thereafter sold or otherwise disposed of from that part of the Property shall be reduced to one and one-half percent (1.5%) of Net Smelter Returns.

(b) Grantor shall pay to Grantee a Royalty in an amount equal to one percent (1.0%) of Net Smelter Returns (defined below) from the sale or other disposition of all Minerals produced from the portion of the Property described in Part B of Exhibit 1, determined in accordance with the provisions set forth in this Deed, provided that if a Mining Lease and Option to Purchase described in Part B.2 or Part B.3 expires or is terminated, Grantor’s obligation to pay

the Royalty in respect of the portion of the Property subject to such Mining Lease and Option to Purchase shall terminate (subject to Section 9(b) below), unless such Mining Lease and Option to Purchase is merged or terminated as a result of Grantor's acquisition of the entirety of the lessor's ownership in the portion of the Property subject to such Mining Lease and Option to Purchase. In the latter case, on Grantor's acquisition of the lessor's ownership, the Royalty shall be a direct interest in and burden on the Grantor's interest in such portion of the Property.

(c) If the interest in Minerals conveyed by Grantee to Grantor pursuant to the Purchase Agreement is less than an undivided one hundred percent leasehold or ownership interest in the Minerals, on, in or under the Property, or that interest is subject to a superior adverse interest, all Royalty payments to be made to Grantee hereunder shall be reduced to the same proportion thereof as Grantee's undivided conveyed interest in Minerals, on in, or under the Property bears to an undivided one hundred percent Mineral interest.

2. Net Smelter Returns. Net Smelter Returns shall be determined as follows:

(a) For Precious Metals. Net Smelter Returns, in the case of gold, silver and platinum group metals ("Precious Metals"), shall be determined by multiplying (i) the gross number of troy ounces of Precious Metals recovered from the production from the Property ("Quarterly Production") delivered to the smelter, refiner, processor, purchaser or other recipient of such production (collectively, "Payor") during the preceding calendar quarter, by (ii) for gold, the average of the London Bullion Market Association, Afternoon Fix, spot prices reported for the preceding calendar quarter, and for all other Precious Metals, the average of the COMEX division of the New York Mercantile Exchange final spot prices for the preceding calendar quarter expressed in United States dollars for the particular Mineral for which the price is being determined, and subtracting from the product of (i) and (ii) only the following if actually incurred:

(i) charges imposed by the Payor for refining bullion from doré or concentrates of Precious Metals ("Beneficiated Precious Metals") produced by Grantor's final mill or other final processing plant; however, charges imposed by the Payor for smelting or refining of raw or crushed ore containing Precious Metals or other preliminarily processed Precious Metals shall not be subtracted in determining Net Smelter Returns;

(ii) penalty substance, assaying, and sampling charges imposed by the Payor for refining Beneficiated Precious Metals contained in such production;

(iii) charges and costs, if any, for transportation and insurance of Beneficiated Precious Metals from Grantor's final mill or other final processing plant to places where such Beneficiated Precious Metals are smelted, refined and/or sold or otherwise disposed of; and

(iv) all taxes paid on production of precious metals, except income tax, including but not limited to, production, severance, sales and privilege taxes and all local, state and federal royalties that are based on the production of Precious Metals.

If for any reason the London Bullion Market Association or the New York Mercantile Exchange does not report spot pricing for a particular Mineral, then the Parties shall mutually

agree, acting reasonably, upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Mineral.

(b) For Other Minerals. Net Smelter Returns, in the case of Other Minerals, shall be determined by multiplying (i) the gross amount of the particular Other Mineral contained in the Quarterly Production delivered to the Payor during the preceding calendar quarter by (ii) the average of the New York Mercantile Exchange final daily spot prices for the preceding calendar quarter of the appropriate Other Mineral, and subtracting from the product of (i) and (ii) only the following if actually incurred:

(i) charges imposed by the Payor for smelting, refining or processing Other Minerals contained in such production, but excluding any and all charges and costs related to Grantor's mills or other processing plants constructed for the purpose of milling or processing Other Minerals, in whole or in part;

(ii) penalty substance, assaying, and sampling charges imposed by the Payor for smelting, refining, or processing Other Minerals contained in such production, but excluding any and all charges and costs of or related to Grantor's mills or other processing plants constructed for the purpose of milling or processing Other Minerals, in whole or in part;

(iii) charges and costs, if any, for transportation and insurance of Other Minerals and the beneficiated products thereof from Grantor's final mill or other final processing plant to places where such Beneficiated Precious Metals are smelted, refined and/or sold or otherwise disposed of; and

(iv) all taxes paid on production of precious metals, except income tax, including but not limited to, production, severance, sales and privilege taxes and all local, state and federal royalties that are based on the production of Other Minerals.

(c) Custom Toll Facilities. In the event smelting, refining, or processing of Precious Metals, Other Minerals or the products thereof produced from the Property are carried out in custom toll facilities owned or controlled, in whole or in part, by Grantor, which facilities were not constructed for the purpose of smelting, refining or processing such Precious Metals or Other Minerals, then charges, costs and penalties for such smelting, refining or processing shall mean the amount Grantor would have incurred if such smelting, refining or processing were carried out at facilities not owned or controlled by Grantor then offering comparable services for comparable products on prevailing terms, but in no event greater than actual costs incurred by Grantor with respect to such smelting, refining or processing.

(d) Insurance. In the event Grantor receives insurance proceeds for loss of production, Grantor shall pay to Grantee the Royalty percentage of any such insurance proceeds that are received by Grantor for such loss of production.

3. Other Procedures for Calculating and Paying Production Royalty.

(a) Payment of Royalty.

(i) Royalty payments shall be made to Grantee in cash. Payments shall be payable on or before the twenty-fifth (25th) day of the quarter following the calendar quarter in which the Minerals subject to the Royalty were shipped to the Payor by Grantor. For purposes of calculating the cash amount due to Grantee, Precious Metals and Other Minerals will be deemed to have been sold or otherwise disposed of at the time refined production from the Property is delivered, made available, or credited to Grantor by a mint or refiner. The price used for calculating the cash amount due for Royalty on Precious Metals or Other Minerals shall be determined in accordance with Section 2(a) and (b) as applicable. Grantor shall make each Royalty payment to be paid in cash by delivery of a check or draft payable to Grantee and delivering the check to Grantee at its address listed in Section 11(g).

(ii) Detailed Statement. All Royalty payments shall be accompanied by a detailed statement explaining the calculation thereof together with any available settlement sheets from the Payor.

(b) Quarterly Reconciliation.

(i) On or before the 25th day of the month following each calendar quarter, Grantor shall make an interim settlement based on the information then available of such Royalty in cash not less than ninety-five percent (95%) of the anticipated final settlement of cash Royalty payments.

(ii) The Parties recognize that a period of time exists between the production of ore, the production of doré or concentrates from ore, the production of refined or finished product from doré or concentrates, and the receipt of Payor's statements for refined or finished product. As a result, the payment of Royalty will not coincide exactly with the actual amount of refined or finished product produced from the Property for the previous quarter. Grantor will provide final reconciliation promptly after settlement is reached with the Payor for all lots sold or subject to other disposition in any particular quarter.

(iii) In the event that Grantee has been underpaid for any provisional payment, Grantor shall pay the difference in cash by check with such payment being made at the time of the final reconciliation. If Grantee has been overpaid in the previous calendar quarter, Grantee shall make a payment to Grantor of the difference by check. Reconciliation payments shall be made on the same basis as used for the payment in cash pursuant to Section 3(a)(ii).

(c) Hedging Transactions. All profits and losses resulting from Grantor's sales of Precious Metals or Other Minerals, or Grantor's engaging in any commodity futures trading, option trading, or metals trading, or any combination thereof, and any other hedging transactions including trading transactions designed to avoid losses and obtain possible gains due to metal price fluctuations (collectively, "hedging transactions") are specifically excluded from Royalty calculations pursuant to this Deed. All hedging transactions by Grantor and all profits or losses associated therewith, if any, shall be solely for Grantor's account.

The Royalty payable on Precious Metals or Other Minerals subject to hedging transactions shall be determined as follows:

(i) Affecting Precious Metals. The amount of Royalty to be paid on all Precious Metals subject to hedging transactions by Grantor shall be determined in the same manner as provided in Sections 1 and 2(a), with the understanding that the average quarterly spot price shall be for the calendar quarter preceding the calendar quarter during which Precious Metals subject to hedging transactions are shipped by Grantor to the Payor.

(ii) Affecting Other Minerals. The amount of Royalty to be paid on all Other Minerals subject to hedging transactions by Grantor shall be determined in the same manner as provided in Sections 1 and 2(b), with the understanding that the average quarterly spot price shall be for the calendar quarter preceding the calendar quarter during which Other Minerals subject to hedging transactions are shipped to the Payor.

(d) Commingling. Grantor shall have the right to commingle Minerals from the Property with minerals from other properties. Before any Precious Metals or Other Minerals produced from the Property are commingled with minerals from other properties, the Precious Metals or Other Minerals produced from the Property shall be measured and sampled in accordance with sound mining and metallurgical practices for moisture, metal, commercial minerals and other appropriate content. Representative samples of the Precious Metals or Other Minerals shall be retained by Grantor and assays (including moisture and penalty substances) and other appropriate analyses of these samples shall be made before commingling to determine gross metal content of Precious Metals or gross metal or mineral content of Other Minerals. Grantor shall retain such analyses for a reasonable amount of time, but not less than eighteen (18) months, after receipt by Grantee of the Royalty paid with respect to such commingled Minerals from the Property; and shall retain such samples taken from the Property for seven (7) days after collection.

(e) No Obligation to Mine. Grantor shall have sole discretion to determine the extent of its mining of the Property and the time or the times for beginning, continuing or resuming mining operations with respect thereto. Grantor shall have no obligation to Grantee or otherwise to mine any of the Property.

4. Annual Report and Audit.

(a) Not later than February 28 following the end of each calendar year, Grantor shall provide Grantee with an annual report of activities and operations conducted with respect to the Property during the preceding calendar year. Such annual report shall include details of: (i) the preceding year's mineral exploration and mining activities with respect to the Property; (ii) ore reserve data for the calendar year just ended; and (iii) estimates of anticipated production and estimated remaining ore reserves with respect to proposed activities for the Property for the current calendar year. In addition, Grantee shall have the right, exercisable not more than twice annually upon reasonable notice to Grantor, to inspect and copy all books, records, technical data, information and materials (the "Data") pertaining to Grantor's activities with respect to the Property; provided that such inspections shall not unreasonably interfere with Grantor's activities with respect to the Property.

(b) Grantee shall have the right to audit the books and records pertaining to production from the Property for a calendar year and to contest payments of Royalty for 24

months after receipt by Grantee of the last payment for such calendar year to which such books and records pertain. Such payments shall be deemed conclusively correct unless Grantee objects to them in writing within 60 days after completion of the audit. Grantor's records of mining and milling operations on the Property, and its records with respect to commingling of production from the Property, shall be available for Grantee's or its authorized agents' inspection and/or audit upon reasonable advance notice and during normal business hours. If any such audit or inspection reveals that Royalty payments for any calendar year are underpaid by more than five percent (5.0%), Grantor shall reimburse Grantee for its reasonable costs incurred in such audit or inspection.

5. Inspection. Grantee shall be entitled to enter the mine workings and structures on the Property not more than twice annually at reasonable times upon reasonable advance notice for inspection thereof, but Grantee shall so enter at its own risk and shall defend, indemnify and hold Grantor and its affiliates harmless against and from any and all loss, costs, damage, liability and expense (including but not limited to reasonable attorneys' fees and costs) by reason of injury to Grantee or its agents or representatives or damage to or destruction of any property of Grantee or its agents or representatives while on the Property on or in such mine workings and structures, unless such injury, damage, or destruction is a result, in whole or in part, of the negligence of Grantor. Grantee shall comply with all applicable laws and regulations and the rules established by Grantor to protect the health and safety of workers and visitors.

6. New Resources or Reserves. If Grantor establishes a mineral resource or mineral reserve on any of the Property, Grantor shall provide to Grantee written notice of the amount of such resource or reserve as soon as practicable after Grantor makes a public declaration with respect to the establishment thereof

7. Compliance with Law. Grantor shall comply with all applicable federal, state, and local laws, statutes, rules, regulations, permits, ordinances, certificates, licenses and other regulatory requirements, policies and guidelines relating to operations and activities on or with respect to the Property; provided, however, Grantor shall have the right to contest any of the same in good faith.

8. Stockpiling and Tailings. All tailings, residues, waste rock, spoiled leach materials, and other materials (collectively "Materials") resulting from Grantor's operations and activities with respect to the Property shall be the sole property of Grantor, but shall remain subject to the Royalty (calculated and paid in accordance with the terms of this Deed) should the Materials be processed or reprocessed, as the case may be, in the future and result in the production, sale or other disposition of Precious Metals or Other Minerals. Notwithstanding the foregoing, Grantor shall have the right to dispose of any or all such Materials and to commingle the same with other minerals from other properties. In the event Materials from the Property are processed or reprocessed, as the case may be, and regardless of where such processing or reprocessing occurs, the Royalty payable thereon under this Deed shall be determined on a pro rata basis as determined by using the best engineering and technical practices then available.

9. Real Property Interest and Relinquishment of Property.

(a) The Royalty created hereby shall be effective in respect of each unpatented

mining claim included in the Property so long as such unpatented mining claim, or any amendment or relocation of such unpatented mining claim made by Grantor, or any successor or assign of Grantor, remains effective and in good standing, it being the intent of the Parties hereto that, to the extent allowed by law, the Royalty shall constitute a vested interest in and a covenant running with the unpatented mining claims included in the Property and minerals rights appurtenant to such unpatented mining claims and all successions thereof whether created privately or through governmental action and shall inure to the benefit of and be binding upon the Parties and their respective, successors and assigns so long as Grantor or any successor or assign of Grantor holds any rights or interests in the Property. The Royalty shall attach to any amendments, relocations or conversions by Grantor, or any successor or assign of Grantor, of any mining claim, license, or lease, concession, permit, patent or other tenure comprising the Property, or to any renewals or extensions thereof. Notwithstanding the foregoing and subject to Grantor's obligations under Section 9.2(b), Grantor may abandon or surrender any unpatented mining claim included in the Property and may abandon or surrender either Mining Lease and Option to Purchase described in Exhibit 1, Part B.2 and Exhibit 1, Part B.3.

(b) If Grantor or any affiliate or successor or assign of Grantor surrenders, allows to lapse or otherwise relinquishes or terminates its interest in any of the Property and within a period of five (5) years after the effective date of relinquishment or abandonment reacquires a direct or indirect interest in Minerals covered by any of the former Property, then from and after the date of such reacquisition such reacquired properties shall be included in the Property and the Royalty shall apply to such interest so acquired. Grantor shall give written Notice to Grantee within ten (10) days of any acquisition or reacquisition of any interest within the exterior boundaries of the Property.

10. Assignment.

(a) Assignment by Grantor. If Grantor at any time sells, assigns or otherwise transfers an interest in any of the Property, it may, without the approval of Grantee, transfer its rights, interests and obligations under this Deed relating to such Property to the person to which an interest in such Property is transferred; provided, however, that any such transfer by Grantor shall not result in a release of Grantor's obligations under this Deed unless the assignee or transferee executes a written agreement in a form reasonably acceptable to Grantee by which it assumes the obligations of Grantor accruing from and after the effective date of such transfer, upon which Grantor shall be released from, and have no liability or obligation to Grantee for, such assumed obligations, but shall remain liable for the performance of all other obligations of Grantor under this Deed.

(b) Assignment by Grantee. Grantee may at any time sell, assign or otherwise transfer its rights, interests and obligations under this Deed to any person, without the approval of Grantor, provided that such a transfer shall not be binding on Grantor until Grantor has received written notice of such transfer signed by Grantee providing such person's address for sending Royalty payments and notices.

11. General Provisions.

(a) Further Assurances. The Parties promptly shall execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Deed.

(b) Successors and Assigns. All covenants, conditions and terms of this Deed shall be of benefit to the Parties and run as a covenant with the Property and shall bind and inure to the benefit of the Parties hereto and their respective assigns and successors.

(c) No Partnership. This Deed shall not be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other partnership relationship between Grantor and Grantee.

(d) Modification. This Deed may not be modified orally, but only by written agreement executed by Grantor and Grantee.

(e) Choice of Law. This Deed is to be governed by and construed under the laws of the State of Nevada.

(f) Other Definitions. As used in this Deed, the term "Grantee" shall include all of Grantee's successors-in-interest, including without limitation assignees, partners, joint venture partners, lessees, and when applicable mortgagees and affiliated companies having or claiming an interest in the Property. As used in this Deed, the term "Grantor" shall include all of Grantor's successors-in-interest, including without limitation assignees, partners, joint venture partners, lessees, and when applicable mortgagees and affiliated companies having or claiming an interest in the Property. As used in this Deed, the term "Party" or "Parties" shall mean one or both, as the case may be, of Grantor and Grantee.

(g) Notices. Any notice or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and hand delivered to the Party to whom directed or when sent by (i) courier or recognized overnight delivery service, or (ii) United States certified or registered mail, with all necessary postage or charges fully prepaid, return receipt requested, and addressed to the Party to whom directed at the following address:

Grantor:
McEwen Mining Nevada Inc.
2215 N. 5th Street
Elko, NV 89801
Attention: Land Department

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

Either Party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other Party in compliance with this Section.

(h) Rule Against Perpetuities. The Parties do not intend that there be any violation of the rule against perpetuities, the rule against unreasonable restraints or the alienation of property, or any similar rule. Accordingly, if any right or option to acquire any interest in the Property under this Agreement, such right or option must be exercised, if at all, so as to vest such interest within time periods permitted by applicable rules. If, however, such violation should inadvertently occur, the Parties hereby agree that a court shall reform that provision in such a way as to approximate most closely the intent of the Parties within the limits permissible under such rule.

(i) Currency. All references to dollars herein shall mean United States dollars.

(j) Time. Time is of the essence for each provision of this Deed.

(k) Entire Agreement. The Purchase Agreement and this Deed, including the Exhibit hereto, constitutes the entire agreement between the Parties and supersedes any other agreement, representation, warranty or undertaking, written or oral, with respect to the subject matter hereof.

Wherefore, this Deed is executed and delivered effective on the day and year above written.

GRANTOR:

MCEWEN MINING NEVADA INC.
A Delaware corporation

By: Andrew Ialoni

Name: Andrew Ialoni

Title: Secretary & Treasurer

GRANTEE:

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

By: _____

Name: _____

Title: _____

(h) Rule Against Perpetuities. The Parties do not intend that there be any violation of the rule against perpetuities, the rule against unreasonable restraints or the alienation of property, or any similar rule. Accordingly, if any right or option to acquire any interest in the Property under this Agreement, such right or option must be exercised, if at all, so as to vest such interest within time periods permitted by applicable rules. If, however, such violation should inadvertently occur, the Parties hereby agree that a court shall reform that provision in such a way as to approximate most closely the intent of the Parties within the limits permissible under such rule.

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Wherefore, this Deed is executed and delivered effective on the day and year above written.

GRANTOR:

MCEWEN MINING NEVADA INC.
A Delaware corporation

By: _____
Name: _____
Title: _____

GRANTEE:

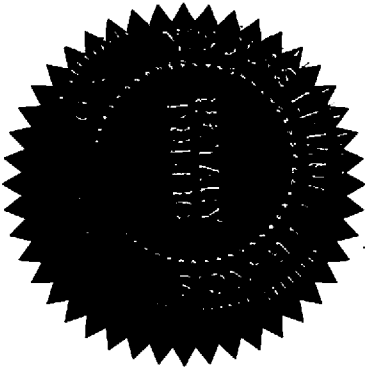
KINROSS GOLD U.S.A., INC.
A Nevada corporation


By: Martin D. Little
Name: MARTIN D. LITTLE
Title: G.C.

CITY
STATE OF Toronto)
) ss.
COUNTY OF ONTARIO)
PRVINCE

This instrument was acknowledged before me on this 14th day of August 2019, by
ANDREW IARONE, as SECRETARY & TREASURER of MCEWEN MINING
NEVADA INC.

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




NICOLAS FRANCES
Notary Public
My commission expires: NIA

STATE OF Colorado)
) ss.
COUNTY OF Denver)

This instrument was acknowledged before me on this 14th day of August, 2019, by Martin D. Zitt, as 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.

[S E A L]

MEGAN LEE KINSMAN
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 19984008943
MY COMMISSION EXPIRES NOV 16, 2022

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

**EXHIBIT 1
TO
ROYALTY DEED**

The Property

Part A – The following unpatented lode mining claims situated in Eureka County, Nevada:

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 101	NMC-1121573	Feb/06/2016	590/010 0231128	1
BV 102	NMC-1121574	Feb/06/2016	590/0103 0231129	2
BV 103	NMC-1121575	Feb/06/2016	590/0104 0231130	3
BV 104	NMC-1121576	Feb/06/2016	590/0105 0231131	4
BV 105	NMC-1121577	Feb/06/2016	590/0106 0231132	5
BV 106	NMC-1121578	Feb/06/2016	590/0107 0231133	6
BV 107	NMC-1121579	Feb/06/2016	590/0108 0231134	7
BV 108	NMC-1121580	Feb/06/2016	590/0109 0231135	8
BV 109	NMC-1121581	Feb/06/2016	590/0110 0231136	9
BV 110	NMC-1121582	Feb/06/2016	590/0111 0231137	10
BV 112	NMC-1121584	Feb/06/2016	590/0113 0231139	11
BV 113	NMC-1121585	Feb/06/2016	590/0114 0231140	12
BV 114	NMC-1121586	Feb/06/2016	590/0115 0231141	13
BV 115	NMC-1121587	Feb/06/2016	590/0116 0231142	14
BV 116	NMC-1121588	Feb/06/2016	590/0117 0231143	15
BV 117	NMC-1121589	Feb/06/2016	590/0118 0231144	16
BV 118	NMC-1121590	Feb/06/2016	590/0119 0231145	17

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 119	NMC-1121591	Feb/06/2016	590/0120 0231146	18
BV 120	NMC-1121592	Feb/06/2016	590/0121 0231147	19
BV 121	NMC-1121593	Feb/06/2016	590/0122 0231148	20
BV 122	NMC-1121594	Feb/06/2016	590/0123 0231149	21
BV 123	NMC-1121595	Feb/06/2016	590/0124 0231150	22
BV 124	NMC-1121596	Feb/06/2016	590/0125 0231151	23
BV 125	NMC-1121597	Feb/06/2016	590/0126 0231152	24
BV 126	NMC-1121598	Feb/06/2016	590/0127 0231153	25
BV 127	NMC-1121599	Feb/06/2016	590/0128 0231154	26
BV 128	NMC-1121600	Feb/06/2016	590/0129 0231155	27
BV 129	NMC-1121601	Feb/06/2016	590/0130 0231156	28
BV 130	NMC-1121602	Feb/06/2016	590/0131 0231157	29
BV 131	NMC-1121603	Feb/05/2016	590/0132 0231158	30
BV 132	NMC-1121604	Feb/06/2016	590/0133 0231159	31
BV 133	NMC-1121605	Feb/07/2016	590/0134 0231160	32
BV 134	NMC-1121606	Feb/07/2016	590/0135 0231161	33
BV 135	NMC-1121607	Feb/07/2016	590/0136 0231162	34
BV 136	NMC-1121608	Feb/07/2016	590/0137 0231163	35
BV 137	NMC-1121609	Feb/07/2016	590/0138 0231164	36
BV 138	NMC-1121610	Feb/07/2016	590/0139 0231165	37
BV 139	NMC-1121611	Feb/08/2016	590/0140 0231166	38

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 140	NMC-1121612	Feb/08/2016	590/0141 0231167	39
BV 141	NMC-1121613	Feb/08/2016	590/0142 0231168	40
BV 142	NMC-1121614	Feb/08/2016	590/0143 0231169	41
BV 143	NMC-1121615	Feb/08/2016	590/0144 0231170	42
BV 144	NMC-1121616	Feb/08/2016	590/0145 0231171	43
BV 145	NMC-1121617	Feb/08/2016	590/0146 0231172	44
BV 146	NMC-1121618	Feb/08/2016	590/0147 0231173	45
BV 147	NMC-1121619	Feb/08/2016	590/0148 0231174	46
BV 148	NMC-1121620	Feb/08/2016	590/0149 0231175	47
BV 149	NMC-1121621	Feb/08/2016	590/0150 0231176	48
BV 150	NMC-1121622	Feb/08/2016	590/0151 0231177	49
BV 151	NMC-1121623	Feb/08/2016	590/0152 0231178	50
BV 152	NMC-1121624	Feb/08/2016	590/0153 0231179	51
BV 153	NMC-1121625	Feb/08/2016	590/0154 0231180	52
BV 154	NMC-1121626	Feb/08/2016	590/0155 0231181	53
BV 155	NMC-1121627	Feb/08/2016	590/0156 0231182	54
BV 156	NMC-1121628	Feb/08/2016	590/0157 0231183	55
BV 157	NMC-1121629	Feb/08/2016	590/0158 0231184	56
BV 158	NMC-1121630	Feb/08/2016	590/0159 0231185	57
BV 159	NMC-1121631	Feb/08/2016	590/0160 0231186	58
BV 160	NMC-1121632	Feb/08/2016	590/0161 0231187	59

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 161	NMC-1121633	Feb/08/2016	590/0162 0231188	60
BV 162	NMC-1121634	Feb/08/2016	590/0163 0231189	61
BV 163	NMC-1121635	Feb/08/2016	590/0164 0231190	62
BV 164	NMC-1121636	Feb/08/2016	590/0165 0231191	63
BV 165	NMC-1121637	Feb/08/2016	590/0166 0231192	64
BV 166	NMC-1121638	Feb/08/2016	590/0167 0231193	65
BV 167	NMC-1121639	Feb/08/2016	590/0168 0231194	66
BV 168	NMC-1121640	Feb/08/2016	590/0169 0231195	67
BV 169	NMC-1121641	Feb/09/2016	590/0170 0231196	68
BV 170	NMC-1121642	Feb/09/2016	590/0171 0231197	69
BV 171	NMC-1121643	Feb/09/2016	590/0172 0231198	70
BV 172	NMC-1121644	Feb/09/2016	590/0173 0231199	71
BV 173	NMC-1121645	Feb/09/2016	590/0174 0231200	72
BV 174	NMC-1121646	Feb/09/2016	590/0175 0231201	73
BV 175	NMC-1121647	Feb/09/2016	590/0176 0231202	74
BV 176	NMC-1121648	Feb/09/2016	590/0177 0231203	75
BV 177	NMC-1121649	Feb/09/2016	590/0178 0231204	76
BV 178	NMC-1121650	Feb/09/2016	590/0179 0231205	77
BV 179	NMC-1121651	Feb/09/2016	590/0180 0231206	78
BV 180	NMC-1121652	Feb/09/2016	590/0181 0231207	79
BV 181	NMC-1121653	Feb/09/2016	590/0182 0231208	80

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 182	NMC-1121654	Feb/09/2016	590/0183 0231209	81
BV 183	NMC-1121655	Feb/09/2016	590/0184 0231210	82
BV 184	NMC-1121656	Feb/09/2016	590/0185 0231211	83
BV 185	NMC-1121657	Feb/09/2016	590/0186 0231212	84
BV 186	NMC-1121658	Feb/09/2016	590/0187 0231213	85
BV 187	NMC-1121659	Feb/09/2016	590/0188 0231214	86
BV 188	NMC-1121660	Feb/07/2016	590/0189 0231215	87
BV 189	NMC-1121661	Feb/07/2016	590/0190 0231216	88
BV 190	NMC-1121662	Feb/07/2016	590/0191 0231217	89
BV 191	NMC-1121663	Feb/06/2016	590/0192 0231218	90
BV 192	NMC-1121664	Feb/06/2016	590/0193 0231219	91
BV 193	NMC-1121665	Feb/06/2016	590/0194 0231220	92
BV 194	NMC-1121666	Feb/06/2016	590/0195 0231221	93
BV 195	NMC-1121667	Feb/06/2016	590/0196 0231222	94
BV 196	NMC-1121668	Feb/06/2016	590/0197 0231223	95
BV 197	NMC-1121669	Feb/06/2016	590/0198 0231224	96
BV 198	NMC-1121670	Feb/06/2016	590/0199 0231225	97
BV 199	NMC-1121671	Feb/06/2016	590/0200 0231226	98
BV 200	NMC-1121672	Feb/06/2016	590/0201 0231227	99
BV 201	NMC-1121673	Feb/06/2016	590/0202 0231228	100
BV 202	NMC-1121674	Feb/06/2016	590/0203 0231229	101

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 203	NMC-1121675	Feb/07/2016	590/0204 0231230	102
BV 204	NMC-1121676	Feb/07/2016	590/0205 0231231	103
BV 205	NMC-1121677	Feb/07/2016	590/0206 0231232	104
BV 206	NMC-1121678	Feb/07/2016	590/0207 0231233	105
BV 207	NMC-1121679	Feb/07/2016	590/0208 0231234	106
BV 208	NMC-1121680	Feb/07/2016	590/0209 0231235	107
BV 209	NMC-1121681	Feb/07/2016	590/0210 0231236	108
BV 210	NMC-1121682	Feb/07/2016	590/0211 0231237	109
BV 211	NMC-1121683	Feb/07/2016	590/0212 0231238	110
BV 212	NMC-1121684	Feb/07/2016	590/0213 0231239	111
BV 213	NMC-1121685	Feb/07/2016	590/0214 0231240	112
BV 214	NMC-1121686	Feb/07/2016	590/0215 0231241	113
BV 215	NMC-1121687	Feb/07/2016	590/0216 0231242	114
BV 216	NMC-1121688	Feb/07/2016	590/0217 0231243	115
BV 217	NMC-1121689	Feb/07/2016	590/0218 0231244	116
BV 218	NMC-1121690	Feb/07/2016	590/0219 0231245	117
BV 219	NMC-1121691	Feb/07/2016	590/0220 0231246	118
BV 220	NMC-1121692	Feb/07/2016	590/0221 0231247	119
BV 221	NMC-1121693	Feb/07/2016	590/0222 0231248	120
BV 222	NMC-1121694	Feb/07/2016	590/0223 0231249	121
BV 223	NMC-1121695	Feb/07/2016	590/0224 0231250	122

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 224	NMC-1121696	Feb/07/2016	590/0225 0231251	123
BV 225	NMC-1121697	Feb/07/2016	590/0226 0231252	124
BV 226	NMC-1121698	Feb/07/2016	590/0227 0231253	125
BV 227	NMC-1121699	Feb/07/2016	590/0228 0231254	126
BV 228	NMC-1121700	Feb/07/2016	590/0229 0231255	127
BV 229	NMC-1121701	Feb/19/2016	590/0230 0231256	128
BV 230	NMC-1121702	Feb/07/2016	590/0231 0231257	129
BV 231	NMC-1121703	Feb/07/2016	590/0232 0231258	130
BV 232	NMC-1121704	Feb/07/2016	590/0233 0231259	131
BV 233	NMC-1121705	Feb/07/2016	590/0234 0231260	132
BV 234	NMC-1121706	Feb/07/2016	590/0235 0231261	133
BV 235	NMC-1121707	Feb/07/2016	590/0236 0231262	134
BV 236	NMC-1121708	Feb/07/2016	590/0237 0231263	135
BV 237	NMC-1121709	Feb/07/2016	590/0238 0231264	136
BV 238	NMC-1121710	Feb/07/2016	590/0239 0231265	137
BV 239	NMC-1121711	Feb/19/2016	590/0240 0231266	138
BV 240	NMC-1121712	Feb/18/2016	590/0241 0231267	139
BV 242	NMC-1121714	Feb/10/2016	590/0243 0231269	140
BV 243	NMC-1121715	Feb/10/2016	590/0244 0231270	141
BV 244	NMC-1121716	Feb/10/2016	590/0245 0231271	142
BV 245	NMC-1121717	Feb/10/2016	590/0246 0231272	143

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 246	NMC-1121718	Feb/19/2016	590/0247 0231273	144
BV 247	NMC-1121719	Feb/10/2016	590/0248 0231274	145
BV 248	NMC-1121720	Feb/10/2016	590/0249 0231275	146
BV 249	NMC-1121721	Feb/19/2016	590/0250 0231276	147
BV 250	NMC-1127495	Jun/07/2016	593/0100 0231701	148
BV 252	NMC-1127497	Jun/07/2016	593/0102 0231703	149
BV 262	NMC-1127507	Jun/07/2016	593/0112 0231713	150
BV 263	NMC-1127508	Jun/07/2016	593/0113 0231714	151
BV 264	NMC-1127509	Jun/07/2016	593/0114 0231715	152
BV 265	NMC-1127510	Jun/07/2016	593/0115 0231716	153
BV 266	NMC-1127511	Jun/07/2016	593/0116 0231717	154
BV 267	NMC-1127512	Jun/07/2016	593/0117 0231718	155
BV 268	NMC-1127513	Jun/07/2016	593/0118 0231719	156
BV 269	NMC-1127514	Jun/07/2016	593/0119 0231720	157
BV 270	NMC-1127515	Jun/07/2016	593/0120 0231721	158
BV 271	NMC-1127516	Jun/07/2016	593/0121 0231722	159
BV 272	NMC-1127517	Jun/07/2016	593/0122 0231723	160
BV 273	NMC-1127518	Jun/07/2016	593/0123 0231724	161
BV 274	NMC-1127519	Jun/07/2016	593/0124 0231725	162
BV 275	NMC-1127520	Jun/07/2016	593/0125 0231726	163
BV 276	NMC-1127521	Jun/07/2016	593/0126 0231727	164

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BV 277	NMC-1127522	Jun/07/2016	593/0127 0231728	165
BV 278	NMC-1127523	Jun/07/2016	593/0128 0231729	166
BV 279	NMC-1127524	Jun/07/2016	593/0129 0231730	167
BV 280	NMC-1127525	Jun/07/2016	593/0130 0231731	168
BV 281	NMC-1127526	Jun/07/2016	593/0131 0231732	169
BV 282	NMC-1127527	Jun/07/2016	593/0132 0231733	170
BV 283	NMC-1127528	Jun/07/2016	593/0133 0231734	171
BV 284	NMC-1127529	Jun/07/2016	593/0134 0231735	172
BV 285	NMC-1127530	Jun/07/2016	593/0135 0231736	173
BV 286	NMC-1127531	Jun/07/2016	593/0136 0231737	174
BV 287	NMC-1127532	Jun/07/2016	593/0137 0231738	175
BVN 1	NMC-1137482	Nov/07/2016	598/0253 0232451	176
BVN 2	NMC-1137483	Nov/07/2016	598/0254 0232452	177
BVN 3	NMC-1137484	Nov/07/2016	598/0255 0232453	178
BVN 4	NMC-1137485	Nov/07/2016	598/0256 0232454	179
BVN 5	NMC-1137486	Nov/07/2016	598/0257 0232455	180
BVN 6	NMC-1137487	Nov/07/2016	598/0258 0232456	181
BVN 7	NMC-1137488	Nov/07/2016	598/0259 0232457	182
BVN 8	NMC-1137489	Nov/07/2016	598/0260 0232458	183
BVN 9	NMC-1137490	Nov/06/2016	598/0261 0232459	184
BVN 10	NMC-1137491	Nov/06/2016	598/0262 0232460	185

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BVN 11	NMC-1137492	Nov/06/2016	598/0263 0232461	186
BVN 12	NMC-1137493	Nov/06/2016	598/0264 0232462	187
BVN 27	NMC-1137508	Nov/07/2016	598/0279 0232477	188
BVN 28	NMC-1137509	Nov/07/2016	598/0280 0232478	189
BVN 29	NMC-1137510	Nov/07/2016	598/0281 0232479	190
BVN 30	NMC-1137511	Nov/07/2016	598/0282 0232480	191
BVN 31	NMC-1137512	Nov/07/2016	598/0283 0232481	192
BVN 32	NMC-1137513	Nov/07/2016	598/0284 0232482	193
BVN 33	NMC-1137514	Nov/07/2016	598/0285 0232483	194
BVN 34	NMC-1137515	Nov/07/2016	598/0286 0232484	195
BVN 35	NMC-1137516	Nov/07/2016	598/0287 0232485	196
BVN 36	NMC-1137517	Nov/07/2016	598/0288 0232486	197
BVN 37	NMC-1137518	Nov/06/2016	598/0289 0232487	198
BVN 38	NMC-1137519	Nov/06/2016	598/0290 0232488	199
BVN 45	NMC-1137526	Nov/07/2016	598/0297 0232495	200
BVN 53	NMC-1137534	Nov/06/2016	598/0305 0232503	201
BVN 54	NMC-1137535	Nov/08/2016	598/0306 0232504	202
BVN 55	NMC-1137536	Nov/08/2016	598/0307 0232505	203
BVN 56	NMC-1137537	Nov/08/2016	598/0308 0232506	204
BVN 60	NMC-1137541	Nov/08/2016	598/0312 0232510	205
BVN 62	NMC-1137543	Nov/08/2016	598/0314 0232512	206

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
BVN 64	NMC-1137545	Nov/08/2016	598/0316 0232514	207
BVN 66	NMC-1137547	Nov/08/2016	598/0318 0232516	208
BVN 68	NMC-1137549	Nov/08/2016	598/0320 0232518	209
BVN 69	NMC-1137550	Nov/08/2016	598/0321 0232519	210
BVN 70	NMC-1137551	Nov/08/2016	598/0322 0232520	211
BVN 74	NMC-1137555	Nov/07/2016	598/0326 0232524	212
BVN 75	NMC-1137556	Nov/07/2016	598/0327 0232525	213
BVN 76	NMC-1137557	Nov/07/2016	598/0328 0232526	214
BVN 77	NMC-1137558	Nov/07/2016	598/0329 0232527	215

Part B -

1. The following unpatented mining claims situated in Eureka County, Nevada:

BV 111	NMC-1121583	Feb/06/2016	590/0112 0231138	1
BV 241	NMC-1121713	Feb/18/2016	590/0242 0231268	2
BVN 13	NMC-1137494	Nov/06/2016	598/0265 0232463	3
BVN 14	NMC-1137495	Nov/06/2016	598/0266 0232464	4
BVN 15	NMC-1137496	Nov/06/2016	598/0267 0232465	5
BVN 16	NMC-1137497	Nov/06/2016	598/0268 0232466	6
BVN 17	NMC-1137498	Nov/06/2016	598/0269 0232467	7
BVN 18	NMC-1137499	Nov/06/2016	598/0270 0232468	8
BVN 19	NMC-1137500	Nov/06/2016	598/0271 0232469	9

BVN 20	NMC-1137501	Nov/06/2016	598/0272 0232470	10
BVN 21	NMC-1137502	Nov/06/2016	598/0273 0232471	11
BVN 22	NMC-1137503	Nov/06/2016	598/0274 0232472	12
BVN 23	NMC-1137504	Nov/08/2016	598/0275 0232473	13
BVN 24	NMC-1137505	Nov/06/2016	598/0276 0232474	14
BVN 25	NMC-1137506	Nov/08/2016	598/0277 0232475	15
BVN 26	NMC-1137507	Nov/06/2016	598/0278 0232476	16
BVN 39	NMC-1137520	Nov/06/2016	598/0291 0232489	17
BVN 40	NMC-1137521	Nov/06/2016	598/0292 0232490	18
BVN 41	NMC-1137522	Nov/06/2016	598/0293 0232491	19
BVN 42	NMC-1137523	Nov/06/2016	598/0294 0232492	20
BVN 43	NMC-1137524	Nov/06/2016	598/0295 0232493	21
BVN 44	NMC-1137525	Nov/06/2016	598/0296 0232494	22
BVN 46	NMC-1137527	Nov/06/2016	598/0298 0232496	23
BVN 47	NMC-1137528	Nov/07/2016	598/0299 0232497	24
BVN 48	NMC-1137529	Nov/06/2016	598/0300 0232498	25
BVN 49	NMC-1137530	Nov/06/2016	598/0301 0232499	26
BVN 50	NMC-1137531	Nov/06/2016	598/0302 0232500	27
BVN 51	NMC-1137532	Nov/06/2016	598/0303 0232501	28
BVN 52	NMC-1137533	Nov/07/2016	598/0304 0232502	29
BVN 57	NMC-1137538	Nov/08/2016	598/0309 0232507	30
BVN 58	NMC-1137539	Nov/08/2016	598/0310 0232508	31

BVN 59	NMC-1137540	Nov/08/2016	598/0311 0232509	32
BVN 61	NMC-1137542	Nov/08/2016	598/0313 0232511	33
BVN 63	NMC-1137544	Nov/08/2016	598/0315 0232513	34
BVN 65	NMC-1137546	Nov/08/2016	598/0317 0232515	35
BVN 67	NMC-1137548	Nov/08/2016	598/0319 0232517	36
BVN 71	NMC-1137552	Nov/08/2016	598/0323 0232521	37
BVN 72	NMC-1137553	Nov/08/2016	598/0324 0232522	38
BVN 73	NMC-1137554	Nov/08/2016	598/0325 0232523	39

2. The following unpatented mining claims, which are subject to that Mining Lease and Option to Purchase between Larry Eldon McMaster and Grantee, dated August 11, 2016, a memorandum of which was recorded in the records of Eureka County, Nevada, on August 11, 2016, as Document # 231759:

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
GAP 11	NMC-1119275	Dec/18/2015	588/0354 0230968	1
GAP 12	NMC-1119276	Dec/18/2015	588/0355 0230969	2
GAP 13	NMC-1119277	Dec/18/2015	588/0356 0230970	3

3. The following unpatented mining claims that are subject to that Mining Lease and Option to Purchase between David Cooper Knight and Debra Jane Knight, as trustees of the David C. and Debra J. Knight Living Trust and Grantee, dated March 6, 2017, a memorandum of which was recorded in the records of Eureka County, Nevada, on March 7, 2017, as Document # 232692:

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
TAZ 11	NMC-1094090	Oct/03/2013	556/215 225039	1
TAZ 28	NMC-1094107	Oct/02/2013	556/232 225056	2
TAZ 29	NMC-1094108	Oct/02/2013	556/233 225057	3

Claim Name	BLM Serial Number	Location Date	County Bk/Pg Instrument No.	Count
TAZ 30	NMC-1094109	Oct/02/2013	556/234 225058	4
TAZ 35	NMC-1094114	Oct/02/2013	556/239 225063	5
TAZ 200	NMC-1117408	Oct/10/2015	588/0046 230812	6
WFWKV 1	NMC-956324	Apr/06/2007	458/327 209858	7
WFWKV 5	NMC-956328	Apr/06/2007	458/331 209862	8
WFWKV 11	NMC-962526	May/16/2007	461/88 210388	9
WFWKV 13	NMC-962528	May/16/2007	461/90 210390	10
WFWKV 28	NMC-962543	May/16/2007	461/105 210405	11
WFWKV 2	NMC-1117563	Oct/15/2015	588/0057 230816	12

STATE OF NEVADA DECLARATION OF VALUE ROYALTY DEED

1. Assessor Parcel Number (s)

- a) N/A - unpatented mining claims
- b) N/A - royalty only
- 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:

Deed in Lieu of Foreclosure Only (value of property)	\$ 0.00
Transfer Tax Value:	\$ _____
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 *Full* Capacity Seller
 Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION

(REQUIRED)

Print Name: McEwen Mining Inc.
 Address: 2215 North 5th Street
 City: Elko
 State: Nevada Zip: 89801

BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: Kinross Gold USA Inc.
 Address: 5075 Syracuse Street Suite 800
 City: Denver
 State: CO Zip: 80237

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: Thomas P. Erwin Escrow # _____
 Address: 241 Ridge Street, Suite 210
 City: Reno State: NV Zip: 89501

STATE OF NEVADA
DECLARATION OF VALUE ROYALTY DEED

1. Assessor Parcel Number (s)

- a) N/A - unpatented mining claims
- b) N/A - royalty only
- 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'/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:

Deed in Lieu of Foreclosure Only (value of property) \$ 0.00
 Transfer Tax Value: \$ _____
 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 _____ Capacity _____
 Signature [Signature] Capacity G.C., Kinross Gold U.S.A., Inc.

SELLER (GRANTOR) INFORMATION

BUYER (GRANTEE) INFORMATION

(REQUIRED)
 Print Name: McEwen Mining Inc.
 Address: 2215 North 5th Street
 City: Elko
 State: Nevada Zip: 89801

(REQUIRED)
 Print Name: Kinross Gold USA Inc.
 Address: 5075 Syracuse Street Suite 800
 City: Denver
 State: CO Zip: 80237

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)
 Print Name: Thomas P. Erwin Escrow # _____
 Address: 241 Ridge Street, Suite 210
 City: Reno State: NV Zip: 89501