

APN – n/a unpatented mining claims

When recorded, please return to:

McEwen Mining Nevada Inc.  
2215 N. 5<sup>th</sup> Street  
Elko, NV 89801



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LISA HOEHNE, CLERK RECORDER

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

## LEASE ASSIGNMENT AND ASSUMPTION

THIS LEASE ASSIGNMENT AND ASSUMPTION (“**Agreement**”) is made effective at 13:00 Pacific Standard Time as of the 15 day of August, 2019 (“**Effective Date**”), by and between KINROSS GOLD U.S.A., INC., a Nevada corporation (“**Kinross**”), whose address is 5075 S. Syracuse Street, Suite 800, Denver, CO 80237, and MCEWEN MINING NEVADA INC., a Delaware corporation (“**McEwen**”), whose address is 2215 N. 5<sup>th</sup> Street, Elko, NV 89801.

### RECITALS

A. Kinross holds a leasehold interest under 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 Kinross, dated March 6, 2017, a memorandum of which was recorded in the records of Eureka County, Nevada, on March 7, 2017, as Document # 232692 (“**Mining Lease**”), on the property described in Part 1 of Exhibit A attached hereto (“**Leased Claims**”). The Mining Lease further creates certain rights and obligations with respect to the properties described in Part 2 of Exhibit A (“**BVN Claims**”).

B. Kinross and McEwen entered into a Purchase Agreement of dated August 14, 2019 (“**Purchase Agreement**”). Pursuant to the Purchase Agreement, Kinross has agreed to assign to McEwen, and McEwen has agreed to assume from Kinross, all of Kinross’s rights, title, interests, obligations and liabilities in and under the Mining Lease, pursuant to the terms and conditions set forth in the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration as set forth in this Agreement and the Purchase Agreement, the receipt and adequacy of which are hereby acknowledged by the parties, Kinross and McEwen agree as follows:

### AGREEMENT

#### 1. Assignment and Assumption.

a. As of the Effective Date, and subject to Sections 2 and 3 below, Kinross transfers and assigns to McEwen all of Kinross’s rights, title, interests, obligations and liabilities in and to the Mining Lease.

b. As of the Effective Date, and subject to Section 2 below, McEwen assumes and agrees to perform and satisfy all of Kinross's obligations, liabilities and responsibilities in and under the Mining Lease.

2. Purchase Agreement. The assignments and assumptions by Kinross and McEwen pursuant to this Agreement are subject to the terms and conditions set forth in the Purchase Agreement, and in the event of any conflict or inconsistency between the terms of this Agreement and those of the Purchase Agreement, the terms and conditions of the Purchase Agreement shall prevail.

3. Reserved Right of Way. Kinross reserves unto itself and its successors and assigns a right of way for access to and across the Property for purposes of completing all reclamation of existing drill holes and associated access roads constructed by Grantor pursuant to Bureau of Land Management Notice No. NVN-95702 ("BLM Notice"). This right of way shall continue in effect until such time as Grantor's financial surety held by the Bureau of Land Management pursuant to the BLM Notice is released in full.

4. Amendment. This Agreement may be amended only by an agreement in writing executed by all of the parties hereto.

5. Binding Effect. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

6. Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Nevada.

7. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument.

The parties have executed this Agreement as of the Effective Date first written above.

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

By: Martin D. Litt

Name: MARTIN D. LITT

Title: G.C.

**MCEWEN MINING NEVADA INC.,**  
a Delaware corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**MCEWEN MINING NEVADA INC.,**  
a Delaware corporation

By: Andrew Laboni

Name: Andrew Laboni

Title: Secretary & Treasurer

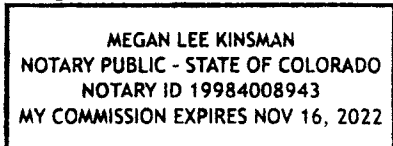
STATE OF Colorado )

COUNTY OF Denver

This instrument was acknowledged before me on this 14<sup>th</sup> 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 ]



Notary Public

My commission expires: 11/16/22

STATE OF \_\_\_\_\_ )

COUNTY OF San Diego )

This instrument was acknowledged before me on this \_\_\_\_\_ day of August \_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ 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.

[S E A L]

**Notary Public**

My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on this \_\_\_\_\_ day of August \_\_\_, 2019, by  
\_\_\_\_\_, as \_\_\_\_\_ 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.

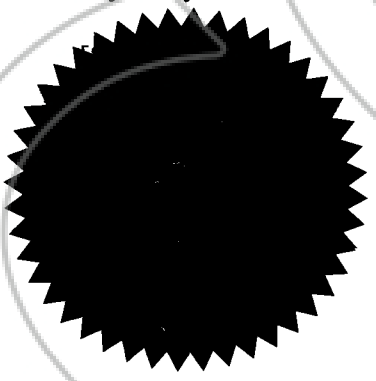
[SEAL]

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

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

This instrument was acknowledged before me on this 14<sup>th</sup> day of August \_\_\_, 2019, by  
ANDREW TABONI, 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.

  
WILLIAM FRANKS  
Notary Public  
My commission expires: N/A

**EXHIBIT A  
TO  
LEASE ASSIGNMENT AND ASSUMPTION**

**Lease Property**

**Part 1 – Leased Claims**

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

<b>Claim Name</b>	<b>BLM Serial Number</b>	<b>Location Date</b>	<b>County Bk/Pg Instrument No.</b>	<b>Count</b>
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
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

**Part 2 – BVN Claims**

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

<b>Claim Name</b>	<b>BLM Serial Number</b>	<b>Location Date</b>	<b>County Bk/Pg Instrument No.</b>	<b>Count</b>
BVN 13	NMC-1137494	Nov/06/2016	598/0265 0232463	190
BVN 14	NMC-1137495	Nov/06/2016	598/0266 0232464	191
BVN 15	NMC-1137496	Nov/06/2016	598/0267 0232465	192
BVN 16	NMC-1137497	Nov/06/2016	598/0268 0232466	193
BVN 17	NMC-1137498	Nov/06/2016	598/0269 0232467	194
BVN 18	NMC-1137499	Nov/06/2016	598/0270 0232468	195
BVN 19	NMC-1137500	Nov/06/2016	598/0271 0232469	196
BVN 20	NMC-1137501	Nov/06/2016	598/0272 0232470	197
BVN 21	NMC-1137502	Nov/06/2016	598/0273 0232471	198
BVN 22	NMC-1137503	Nov/06/2016	598/0274 0232472	199
BVN 23	NMC-1137504	Nov/08/2016	598/0275 0232473	200
BVN 24	NMC-1137505	Nov/06/2016	598/0276 0232474	201
BVN 25	NMC-1137506	Nov/08/2016	598/0277 0232475	202
BVN 26	NMC-1137507	Nov/06/2016	598/0278 0232476	203
BVN 39	NMC-1137520	Nov/06/2016	598/0291 0232489	216
BVN 40	NMC-1137521	Nov/06/2016	598/0292 0232490	217
BVN 41	NMC-1137522	Nov/06/2016	598/0293 0232491	218
BVN 42	NMC-1137523	Nov/06/2016	598/0294 0232492	219
BVN 43	NMC-1137524	Nov/06/2016	598/0295 0232493	220



BVN 44	NMC-1137525	Nov/06/2016	598/0296 0232494	221
BVN 46	NMC-1137527	Nov/06/2016	598/0298 0232496	223
BVN 47	NMC-1137528	Nov/07/2016	598/0299 0232497	224
BVN 48	NMC-1137529	Nov/06/2016	598/0300 0232498	225
BVN 49	NMC-1137530	Nov/06/2016	598/0301 0232499	226
BVN 50	NMC-1137531	Nov/06/2016	598/0302 0232500	227
BVN 51	NMC-1137532	Nov/06/2016	598/0303 0232501	228
BVN 52	NMC-1137533	Nov/07/2016	598/0304 0232502	229
BVN 57	NMC-1137538	Nov/08/2016	598/0309 0232507	234
BVN 58	NMC-1137539	Nov/08/2016	598/0310 0232508	235
BVN 59	NMC-1137540	Nov/08/2016	598/0311 0232509	236
BVN 61	NMC-1137542	Nov/08/2016	598/0313 0232511	238
BVN 63	NMC-1137544	Nov/08/2016	598/0315 0232513	240
BVN 65	NMC-1137546	Nov/08/2016	598/0317 0232515	242
BVN 67	NMC-1137548	Nov/08/2016	598/0319 0232517	244