

EUREKA COUNTY, NV

2020-240349

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JEFF N. FAILLERS, P.C.

LISA HOEHNE, CLERK RECORDER

APN: Unpatented mining claims

Recorded at the request of and
when recorded return to:
Nevada Select Royalty, Inc.
c/o Parsons Behle Latimer
Attn. Rew Goodenow
50 Liberty Street, Suite 750
Reno, Nevada 89501

*The undersigned affirms that this document
does not contain the personal information of any person.*

**ASSIGNMENT AND ASSUMPTION
MINING LEASE AND OPTION TO PURCHASE**
(Eureka County)

This Assignment and Assumption, Mining Lease and Option to Purchase (this “Assignment”) is made and entered into effective as of March 26, 2020 (the “Effective Date”), by and between GREGORY McN. FRENCH, an individual (“Assignor”), and Nevada Select Royalty, Inc., a Nevada corporation (“Nevada Select” or “Assignee”).

A. The Assignor is the record title owner of two (2) unpatented mining claims identified as the HNT 1 and 2 claims situated in Eureka County, Nevada (the “HNT Claims”), which are more particularly described in Exhibit A.

B. The HNT Claims are subject to that certain Mining Lease and Option to Purchase (HNT Claims) dated February 1, 2002 (the “HNT Lease”), among Assignor, as lessor, and McEwen Mining Nevada Inc., a Nevada corporation (“McEwen NV”), as successor-in-interest to White Knight Gold (U.S.) Inc., as lessee, and McEwen Mining Inc. (“McEwen Parent”), as successor-in-interest to White Knight Resources Ltd.

C. Assignor, Nevada Select, and Ely Gold Royalties, Inc., a British Columbia corporation (“Ely”), as the parent company of Nevada Select, entered into the Mineral Claims Purchase Agreement dated March 24, 2020 (the “Purchase Agreement”), pursuant to which Assignor agreed to sell, and Nevada Select agreed to purchase, all of Assignor’s right, title and interest in and to the HNT Claims and the HNT Lease.

D. Pursuant to the terms of the Purchase Agreement, Assignor and Ely Gold have closed the purchase and sale of the HNT Claims and the HNT Lease.

E. Pursuant to the terms of the Purchase Agreement, Assignor now wishes to assign to Nevada Select, as the designee of Ely Gold, all of Assignor’s right, title and

interest in and to the HNT Lease, and Nevada Select wishes to assume all of Assignor's rights and obligations under the HNT Lease.

Now therefore, for and in consideration of the mutual promises and terms and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree to the following:

1. Transfer and Assignment. Assignor assigns, conveys, and transfers to Nevada Select, and Nevada Select accepts the assignment, conveyance, and transfer, of all of Assignor's right, title and interest in and to the HNT Lease.
2. Assumption. Nevada Select assumes and agrees to be bound by all of the terms and conditions of the HNT Lease to the same extent as Assignor and shall undertake all of Assignor's liabilities and obligations of any kind related to the HNT Lease accruing from and after the date of this Assignment.
3. Notices. For the purposes of this Assignment, any and all notices or other communications required or permitted to be sent to the parties shall be sent to the address stated below:

If to Assignor:

Gregory McN. French
P.O Box 33039
Reno, NV 89533

If to Nevada Select:

Nevada Select Royalty, Inc.
PO Box 18127
Reno, NV 89511
Attention: Gerald Baughman, President

4. No Third-Party Beneficiaries. Nothing in this Assignment shall confer any rights upon any person or entity other than the parties and each party's respective successors and assigns.
5. Successors and Assigns. The terms of this Assignment shall be binding upon, and shall inure to the benefit of the parties and their respective successors and assigns.
6. Amendments and Waivers. No amendment, modification or discharge of this Assignment and no waiver hereunder shall be valid or binding unless it is stated in writing and duly executed by the party against whom enforcement of the amendment, modification,

waiver or discharge is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect to at any other time.

7. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Nevada, other than its rules as to conflicts of law.

8. Notice to McEwen. In compliance with Section 24 of the HNT Lease, Nevada Select has notified, or will notify, McEwen NV and McEwen Parent of this Assignment.

9. Headings. The headings contained in this Assignment are for purposes of convenience only and shall not affect the meaning or interpretation of this Assignment.

10. Counterparts. This Assignment may be executed in one or more counterparts each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one of the same instrument.

[Signature page follows.]

The parties have caused this Assignment to be duly executed by their authorized representatives as of the Effective Date.

GREGORY MCN. FRENCH

NEVADA SELECT ROYALTY, INC

By: 
Gregory McN. French, an individual

By:
Gerald W. Baughman, President



The parties have caused this Assignment to be duly executed by their authorized representatives as of the Effective Date.

GREGORY MCN. FRENCH

NEVADA SELECT ROYALTY, INC

By: _____
Gregory McN French, an individual

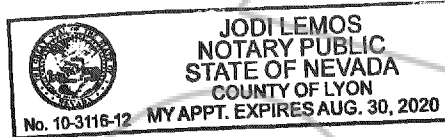
By: Gerald W. Baughman
Gerald W. Baughman, President

COOPER

STATE OF NEVADA)
)ss.
COUNTY OF Lyon)

This Assignment and Assumption Agreement was acknowledged before me on March 24th, 2020, by Gregory McN. French, individual.

Joan Lemos
Notary Public



STATE OF NEVADA)
)ss.
COUNTY OF WASHOE)

This Assignment and Assumption Agreement was acknowledged before me on March __, 2020, by Gerald W. Baughman, as President of Nevada Select Royalty, Inc.

Notary Public


STATE OF NEVADA)
)ss.
COUNTY OF _____)

This Assignment and Assumption Agreement was acknowledged before me on
March __, 2020, by Gregory McN. French, individual.

Notary Public

STATE OF NEVADA)
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COUNTY OF WASHOE)

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Notary Public

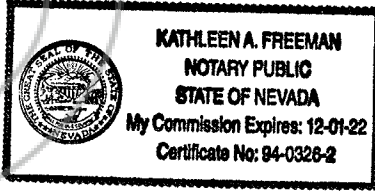


EXHIBIT A

HNT Claims
Eureka County, Nevada

The following unpatented mining claims located in Sections 18 Township 22 N., Range 51 E, and Section 1, Township 22 N, Range 51 E, in Eureka County, Nevada:

NAME OF CLAIM(S) OR SITE(S)	BLM SERIAL NO(S).
HNT #1	824929
HNT #2	824930

TOTAL NUMBER OF CLAIMS = 2