

APN – N/A royalty only  
Recorded at the request of  
and when recorded return to:  
Renaissance Exploration, Inc.  
4750 Longley Lane, Suite 106  
Reno, Nevada 89502

EUREKA COUNTY, NV  
RPTT:\$0.00 Rec:\$37.00  
\$37.00 Pgs=15  
THOMAS P. ERWIN P.C.  
LISA HOEHNE, CLERK RECORDER  
**2020-240864**  
**07/30/2020 01:43 PM**  
E08

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

### **Royalty Deed**

This Royalty Deed (this “Deed”) is made by Ivy Minerals, Inc., an Idaho corporation (“IMI”) and Renaissance Exploration, Inc. a Nevada corporation (“REI”).

### **Recitals**

A. REI and IMI are parties to the Purchase Agreement dated effective July 20, 2020 (the “Agreement”), in accordance with which IMI agreed to grant and transfer to REI a mineral production royalty in the unpatented mining claims situated in Eureka County, Nevada, more particularly described in Exhibit A attached to and by this reference incorporated in this Deed (collectively the “Property”).

B. REI and IMI have closed the Agreement in accordance with its terms and the parties are obligated to execute and deliver this Deed.

In consideration of the parties’ rights and obligations under the Agreement, the parties agree as follows:

1. **Definitions.** The following defined terms, wherever used in this Agreement, shall have the meanings described below:

1.1 “Governmental Regulations” means all directives, laws, orders, ordinances, regulations and statutes of any federal, state or local agency, court or office.

1.2 “REI” means Renaissance Exploration, Inc., a Nevada corporation, and its successors and assigns.

1.3 “Interest Rate” means LIBOR or the Secured Overnight Financing Rate, as applicable, plus two percent (2%) per annum.

1.4 “IMI” means Ivy Minerals, Inc., an Idaho corporation, and its successors and assigns.

**1.5** "Net Smelter Returns" means the revenues attributed to Products mined and removed from the Property, after deductions for costs of insuring, marketing, freight or transportation and, if applicable, refining and treatment costs, for such Products. The revenues attributed to IMI shall be determined on a deemed market value basis, being the gross value of the Products determined as the total quantity of Products outturned to IMI's account at the refiner and in the case of Products other than gold and silver not outturned to IMI's account at the refiner the total quantity of such Products delivered to any customer, for any calendar quarter multiplied by (1) for gold, the average daily P.M. price for gold by the London Bullion Market Association as reported in the Wall Street Journal or any other agreed successor publication for the applicable calendar quarter, (2) for silver, the daily price fixing for silver by the London Bullion Market Association as reported in the Wall Street Journal, or any other agreed upon successor publication for the applicable calendar quarter, and (3) for all other Products, the deemed price shall be the quote for such product appearing in a publication generally recognized as authoritative in the industry.

**1.6** "Products" means all ores, minerals or materials of whatever kind and nature mined and removed from the Property (excluding any commodities mined from the Property and used by IMI in the production of any Products), including any ores, minerals or materials which may be recovered as a result of reprocessing of tailings, dumps or other material wherever located, if such materials were originally mined and removed from the Property.

**1.7** "Property" means the unpatented mining claims situated in Eureka County, Nevada, more particularly described in Exhibit A attached to and by this reference incorporated in this Agreement and any other unpatented mining claims and interests which are made part of the Property and subject to this Agreement in accordance with its terms.

**1.8** "Royalty" means the production royalty payable by IMI to REI in accordance with this Deed.

**2. Royalty.** IMI conveys, grants and transfers to REI, and REI's assigns and successors forever, and IMI agrees and covenants to pay to REI, and REI's assigns and successors forever, a production royalty equal to one percent (1.0%) of the Net Smelter Returns from the production of Minerals from the SR Claims and a production royalty equal to one-half percent (0.5%) of the Net Smelter Returns from the production of Minerals from the RW Claims. It is the parties' intent that REI will be paid of the Net Smelter Returns outturned on the smelting and refining of Minerals and Products of Minerals mined from the Property whether such Net Smelter Returns are outturned to IMI, an affiliate of IMI, a successor or assign of IMI, or a purchaser of Minerals or Products from IMI. REI may purchase a portion of the Royalty in accordance with Section 2.6.

**2.1 Burden on Property.** The Royalty is perpetual and shall burden and run with the Property, including any amendments, conversions to a lease or other form of tenure, relocations or patent of all or any of the unpatented mining claims which comprise all or part of the Property, including all unpatented mining claims located on any fractions or gaps among the unpatented mining claims which comprise all of part of the Property on the effective date of this Deed. On the amendment, conversion to a lease or other form of tenure, relocation or patenting of any of the unpatented mining claims which comprise all or part of the Property, IMI agrees and covenants to execute, deliver and record in the office of the recorder in which all or any part of the Property is situated an instrument by which grants to REI the Royalty and subjects the amended, converted or relocated unpatented mining claims and the patented claims, as applicable, to all of the burdens, conditions, obligations and terms of this Deed. If IMI acquires any right or interest in the Property while this Deed is in effect, IMI shall promptly notify REI in writing of the acquisition. Such right or interest shall become part of the Property and subject to this Deed, and IMI shall sign, acknowledge and deliver to REI an amendment to this Deed so as to include such right or interest in the Property.

**2.2 Payment of Royalty.** IMI shall calculate the Royalty quarterly and Royalty payments shall be due and payable by the thirtieth (30th) day following the end of each calendar quarter during which IMI mines, removes or sells Minerals from the Property. IMI shall quarterly deliver to REI a statement sufficient to allow REI to determine the method of calculation of each Royalty payment and the accuracy of such payment. Each statement which IMI delivers to REI shall be deemed to be correct and binding on REI unless, within eighteen (18) months following REI's receipt of such statement, REI notifies IMI in writing that it disputes the correctness of such statement and specifies its objections. If IMI does not timely pay the Royalty, REI may give written notice to IMI that IMI is in default of its obligations under this Deed, and unless within five (5) business days following receipt by IMI of such notice REI receives the delinquent Royalty payment, then IMI shall pay interest on the delinquent payment at the Interest Rate which shall accrue from the day the delinquent Royalty payment was due to the date of payment of the Royalty and accrued interest. IMI shall pay all of REI's attorney's fees and all other costs incurred by REI to collect the delinquent Royalty payment.

**2.3 Production Records.** IMI shall keep accurate, correct and true accounts, books and records of all of its activities, operations and the production and sale of Minerals on or from the Property.

**2.4 Delivery of Payments.** IMI shall deliver all payments payable to REI under this Deed to REI on or before the due date by check or wire transfer to an account designated by REI.

**2.5 In Kind Payment.** REI shall have the right to elect annually to receive the Royalty payments on gold (but not any other Minerals) in kind at the refinery. If REI desires to receive its royalty in kind, it shall provide notice to IMI on or before thirty (30) days before the commencement of each calendar year. Once REI makes an election, the election shall remain in

effect for the remainder of the relevant calendar year. If REI fails to provide notice to IMI of its election, it shall be deemed to have elected not to receive the Royalty in kind. In all cases where REI properly elects to receive the Royalty in kind, the parties shall cooperate as necessary to establish a separate account for REI at the refinery for the delivery to REI of its proportionate share of refined metals, and REI shall be solely responsible for all handling, transportation, insurance, marketing and sales costs and expenses attributable to its share of Minerals following delivery to its account at the refinery. If IMI utilizes a bullion refinery that it owns or controls, it shall provide REI with the same services it would receive at a commercial refinery, at costs no greater than would be charged by such refinery. Such services will include storage, security and transfer to buyers. For purposes of determining the gold equivalent of the Royalty due REI, gold shall be priced at the average daily P.M. price fixing of the London Bullion Association, as reported in the Wall Street Journal or any agreed-upon successor publication, for the calendar quarter for which the Royalty is payable.

**3. Commingling.** IMI shall have the right to commingle Minerals from the Property with minerals mined from other properties. Not less than sixty (60) days before commencement of commingling, IMI shall notify REI and shall deliver to REI IMI's proposed commingling plan for REI's review. Before IMI commingles any Minerals produced from the Property with minerals from other properties, the Minerals produced from the Property and other properties shall be measured and sampled in accordance with sound mining and metallurgical practices for metal, commercial minerals and other appropriate content. REI shall have the right to have a representative present at the time such samples and measurements are taken. REI's representatives shall have the right to secure sample splits for the purpose of confirming the accuracy of all such samples and measurements. IMI shall keep detailed accounts and records of all such samples and measurements. From this information, IMI shall determine the amount of the Royalty due and payable to REI for Minerals produced from the Property which are commingled with minerals from other properties.

**4. Stockpiling.** IMI may stockpile any materials, Minerals or ores from the Property at such place or places as IMI elects. If IMI stockpiles or holds an inventory of any dore or other Minerals that have been processed and are in the form that is saleable without sale for more than one hundred twenty (120) days, such dore and other Minerals shall be deemed to have been sold on the last day of the one hundred twenty (120) day period and IMI shall pay to REI the Royalty due to REI on such deemed sale. Before IMI stockpiles or stores materials, Minerals or ores off the Property, IMI shall first execute and cause the owner of such other property to execute a written instrument which recognizes REI's Royalty interest in and to the stockpiled materials, Minerals or ores and assures and grants to REI and IMI rights of access and use so as to process or retrieve such the materials, Minerals or ores.

**5. Reports.** IMI shall provide data and information as follows.

**5.1 Delivery of Information and Data.** From the date of execution of this Deed and for the duration of the term of this Deed, IMI shall deliver to REI not less than annually or otherwise shall make available the following data and information relating to operations on the Property.

- a. All material data relating to exploration results on the Property, including without limitation all drill logs, assay reports, drill hole location maps, drill hole surveys and all results of geochemical, geophysical and geological surveys.
- b. The monthly or quarterly operations reports prepared by IMI.
- c. The annual reserve report prepared by IMI, along with any updates.
- d. The annual plan and budget prepared by IMI relating to the Property and any amendments, as and when any of the same have been finalized.
- e. Any additional material engineering or economic studies or analyses prepared by IMI and relating to the Property, as and when any of the same have been finalized.

**5.2 Proprietary Information.** Notwithstanding any of the foregoing to the contrary, REI acknowledges that IMI will not provide specific information relating to or which might reveal the nature of certain proprietary methodologies or technologies developed by IMI, although IMI will disclose to REI the location of any exploration targets on the Property generated by such proprietary methodologies or technologies. In addition, in the event that IMI develops in the future any proprietary methodologies, technologies or processes which are maintained by IMI as confidential and which IMI reasonably believes does or may constitute a competitive business advantage, the methodologies, technologies and processes, but not the results generated by them, shall be withheld from REI pursuant to this Deed.

**5.3 Confidentiality.** REI shall not, without IMI's prior written consent, disclose to any third party (excluding, however, any representative, affiliate, agent, consultant or contractor of REI who has a bona fide need to be informed, subject to the execution by such third party of a confidentiality agreement in conformance with the provisions of this section ) any information or data which IMI delivers to REI concerning operations, including exploration, on the Property which is not generally available to the public; provided, however, that upon not less than five (5) days' prior written notice to IMI stating the nature and content of a proposed disclosure, REI may disclose information or data pertaining to the Property: (a) to any third party to whom REI in good faith anticipates selling or assigning all or part of REI's interest or (b) to any lender from whom REI is borrowing funds based upon or secured by its interest in the Property, provided that REI shall have been provided with the confidentiality agreement executed by such third party in conformance with the provisions of this section. If a disclosure is required for compliance with applicable laws, rules, regulations or orders of any governmental agency or stock exchange having jurisdiction, REI shall provide as much prior notice to IMI of the nature and contents of the proposed disclosure, for the review and comment of IMI, as is reasonably possible in the circumstances.

**5.4 Release of Forecasts.** REI acknowledges that much of the information to be provided by IMI pursuant to this Section constitute estimates and forecasts that are interpretive or speculative in nature. Such information is in no manner warranted by IMI. REI shall under no



circumstance publicly release such information. Instead, REI agrees that it will rely only on its own forecasts and estimates for its business planning purposes and that it may release such forecasts and estimates so long as they are clearly identified as having been prepared by REI and not by IMI. REI agrees to indemnify and hold IMI harmless from any claim, demand, expense or liability associated with any use or reliance on any such information by REI or any third party.

**6. Inspections.** REI, or its authorized agents or representatives, not more than twice annually, may enter upon all surface and subsurface portions of the Property for the purpose of inspecting the Property and all improvements and operations on the Property, as well as inspecting and copying all accounts and records, including without limitation such accounts and records which are maintained or stored digitally or electronically, pertaining to all exploration, development and mining operations on or relating to the Property, the improvements or IMI's operations. REI shall deliver five (5) business days advance written notice to IMI of REI's intention to exercise its rights under this Section, provided, that IMI recognizes there may be occasions when it is convenient or necessary for REI's representatives to schedule visits on less than five (5) business days' notice and IMI shall consider waiving the advance notice request if, in its sole discretion, it determines such waiver will not constitute an unreasonable burden. REI's agents and representatives shall enter the Property at their own expense and risk and shall conduct their inspection in a manner which does not hinder or interrupt unreasonably IMI's operations.

**7. Compliance with Laws, Reclamation, Environmental Obligations and Indemnities.**

**7.1 Compliance with Laws.** IMI shall at all times comply with all applicable federal, state and local laws, regulations and ordinances relating to IMI's activities and operations on or relating to the Property.

**7.2 Reclamation, Environmental Obligations and Indemnities.** IMI shall perform all reclamation required under federal, state and local laws, regulations and ordinances relating to IMI's activities or operations on or relating to the Property. IMI shall defend, indemnify and hold harmless REI from and against any and all actions, claims, costs, damages, expenses (including attorney's fees and legal costs), liabilities and responsibilities arising from or relating to IMI's activities or operations on or relating to the Property, including those under laws, regulations and ordinances intended to protect or preserve the environment or to reclaim the Property. IMI's obligations under this Section shall survive the abandonment, surrender or transfer of the Property.

**8. Title Maintenance.**

**8.1 Title Maintenance and Taxes.** IMI shall maintain title to the Property, including without limitation, paying when due all taxes on or with respect to the Property and doing all things and making all payments necessary or appropriate to maintain the right, title and interest of IMI and REI, respectively, in the Property and under this Deed. IMI shall perform all required assessment work on, pay all mining claim maintenance fees and make such filings and recordings as are necessary to maintain title to the Property in accordance with applicable federal and state laws

and regulations. IMI shall perform its obligations under this Section 8.1 not less than sixty (60) days before the applicable statutory or regulatory deadline for performance and shall provide proof of IMI's performance not less than thirty (30) days before the applicable statutory or regulatory performance deadline.

**8.2 Amendment of Mining Laws.** The parties acknowledge that legislation for the amendment or repeal of the mining laws of the United States applicable to the Property has been, and may be, considered by the United States Congress. The parties desire to insure that any and all interests of the parties in the lands subject to the unpatented mining claims which comprise all or part of the Property, including any rights or interests acquired in such lands under the mining laws as amended, repealed or superseded, shall be part of the Property and shall be subject to the Agreement. If the mining laws applicable to the unpatented mining claims subject to this Deed are amended, repealed or superseded, the termination or conversion of REI's interest in the Property pursuant to such amendment, repeal or supersession of the mining laws shall not be considered a deficiency or defect in REI's title in the Property, and IMI shall have no right or claim against REI resulting from the conversion, diminution, or loss of REI's interest in and to the Property except as expressly provided in this Deed.

If pursuant to any amendment or supersession of the mining laws REI is granted the right to convert its interest in the unpatented mining claims comprising the Property to a permit, license, lease, or other right or interest, all converted interests or rights shall be deemed to be part of the Property subject to this Deed. Upon the grant or issuance of such converted interests or rights, the parties shall execute and deliver an addendum to this Deed, in recordable form, by which such converted interests or rights are made subject to this Deed.

**8.3 Amendment and Relocation of Claims.** IMI shall have the right to amend or relocate any of the unpatented mining claims subject to this Deed which IMI reasonably deems advisable to amend or relocate. IMI shall notify REI not less than fifteen (15) days in advance of IMI's intention to amend or relocate any of the unpatented mining claims subject to this Deed. All amended or new locations shall be part of the mining claims subject to this Deed and the parties will promptly after amendment or location of such claims execute, deliver and record an addendum to this Deed to such effect.

**9. Abandonment or Surrender of Property.** If IMI intends to abandon or surrender any of the Property (the "Abandonment Property"), IMI shall first give notice of such intention to REI at least forty-five (45) days in advance of the proposed date of abandonment or surrender. At any time before the date of IMI's proposed abandonment or surrender the Abandonment Property, REI may deliver notice to IMI that REI desires that IMI convey the Abandonment Property to REI. If REI does not timely request reconveyance of the Abandonment Property, REI's right to do so shall be irrevocably terminated and IMI may abandon or surrender the Abandonment Property. Effective on IMI's abandonment, surrender or transfer to REI of the Abandonment Property, IMI's obligations to pay the Royalty shall terminate with respect to the Abandonment Property, subject to IMI's obligations under Section 8. If IMI transfers the mining claims to REI it shall do so (a) by quitclaim and without warranty whatsoever, (b) upon the express agreement of REI to accept any and all liabilities whatsoever associated with such mining claims, whether accrued or unaccrued, actual or

contingent, past, present or future, and (c) upon the express agreement of REI to defend, hold harmless and indemnify IMI for any and all claims, damages, costs and expenses associated with any such liabilities.

**10. No Development Covenants.** IMI shall be the sole judge of the timing, rate, manner and method of production from the Property and may delay, suspend, curtail, cease and modify any and all operations as it in its sole discretion may deem appropriate. REI's interest in the Property shall be solely that of a non-participating royalty holder and it shall have no rights to participate or influence management or decision-making regarding operations on the Property. The parties expressly disclaim any implied covenants of diligence with respect to operations on the Property, including without limitation all exploration, development, mining and processing operations, and REI acknowledges that it has received express consideration in this Deed in lieu of any such implied covenants.

**11. Nature of Relationship.** Nothing in this Deed shall be deemed to constitute either party the partner of the other, nor to constitute either party the agent or legal representative of the other, nor to create any fiduciary relationship between them. It is not the intention of the parties to create, nor shall this Deed be construed to create, any mining, commercial or other partnership. Neither party shall have any authority to act for or to assume any obligation or responsibility on behalf of the other party, except as otherwise expressly provided in this Deed. The rights, duties, obligations and liabilities of the parties shall be several and not joint or collective. It is the express purpose and intention of the parties that REI shall receive only the production royalty interests in the Property and the contractual rights provided in this Deed and that REI shall have no other right, title or interest in and to the Property.

**12. General Provisions.**

**12.1 Conflict.** If a conflict arises between the provisions of this Deed and the provisions of the Agreement, the provisions of the Agreement shall prevail.

**12.2 Additional Documents.** The parties shall from time to time execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Deed.

**12.3 Binding Effect.** All of the covenants, conditions, and terms of this Deed shall bind and inure to the benefit of the parties and their successors and assigns.

**12.4 Governing Law.** This Deed is to be governed by and construed under the laws of the State of Nevada. Any dispute concerning the construction or enforcement of this Deed shall be heard in the Second Judicial District Court, Washoe County, Reno, Nevada.

**12.5 Attorney's Fees.** If any legal action or proceeding (whether in arbitration or judicial) is commenced by any party against any other party in connection with the enforcement, execution, interpretation or negotiation of this Deed or for the breach of any covenant or obligation in this Deed, the prevailing party in any such action or proceeding shall be entitled to recover from



the other party its reasonable attorney's fees and costs, including any such fees and costs associated with an appeal of any award or judgment.

**12.6 No Waiver.** No waiver of any breach or default of any one or more of the conditions, covenants or obligation of this Deed by any party shall be deemed to constitute or imply a waiver of a breach or default of any other covenant or obligation in this Agreement or of a breach or default of the same covenant or obligation in the future.

**12.7 Time of Essence.** Time is of the essence in this Deed.

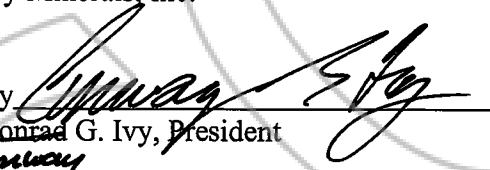
**12.8 Notices.** Any notices required or authorized to be given by this Deed shall be in writing and shall be sent either by commercial courier, facsimile, or by certified U.S. mail, postage prepaid and return receipt requested, addressed to the proper party at the address stated below or such address as the party shall have designated to the other parties in accordance with this Section. Such notice shall be effective on the date of receipt by the addressee party, except that any facsimiles received after 5:00 p.m. of the addressee's local time shall be deemed delivered the next day.

If to REI: Renaissance Exploration, Inc.  
4750 Longley Lane, Suite 106  
Reno, Nevada 89502

If to IMI: Ivy Minerals, Inc.  
501 King Street  
P.O. Box 1408  
Beaufort, SC 2990

This Deed is effective on the date when it has been executed by all parties.

Ivy Minerals, Inc.

By   
Conrad G. Ivy, President

Renaissance Exploration, Inc.

By \_\_\_\_\_  
Robert P. Felder, President

the other party its reasonable attorney's fees and costs, including any such fees and costs associated with an appeal of any award or judgment.

**12.6 No Waiver.** No waiver of any breach or default of any one or more of the conditions, covenants or obligation of this Deed by any party shall be deemed to constitute or imply a waiver of a breach or default of any other covenant or obligation in this Agreement or of a breach or default of the same covenant or obligation in the future.

**12.7 Time of Essence.** Time is of the essence in this Deed.

**12.8 Notices.** Any notices required or authorized to be given by this Deed shall be in writing and shall be sent either by commercial courier, facsimile, or by certified U.S. mail, postage prepaid and return receipt requested, addressed to the proper party at the address stated below or such address as the party shall have designated to the other parties in accordance with this Section. Such notice shall be effective on the date of receipt by the addressee party, except that any facsimiles received after 5:00 p.m. of the addressee's local time shall be deemed delivered the next day.

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This Deed is effective on the date when it has been executed by all parties.

Ivy Minerals, Inc.

By \_\_\_\_\_  
Conrad G. Ivy, President

Renaissance Exploration, Inc.

By  \_\_\_\_\_  
Robert P. Felder, President

STATE OF SOUTH CAROLINA) )ss.  
COUNTY OF BEAUFORT. )

This Royalty Deed was acknowledged before me on July 21, 2020, by Conway G. Ivy, as President of Ivy Minerals, Inc.

[illegible]

**B H MCDONALD**  
Notary Public-State of South Carolina  
My Commission Expires  
May 26, 2026

**Notary Public**

This Royalty Deed was acknowledged before me on July \_\_\_, 2020, by Robert P. Felder as the President of Renaissance Exploration, Inc.

Notary Public

STATE OF SOUTH CAROLINA) )ss.  
COUNTY OF BEAUFORT. )

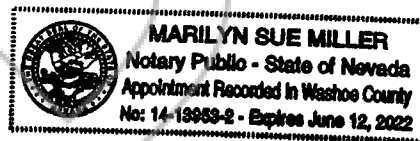
This Royalty Deed was acknowledged before me on July \_\_, 2020, by Conway G. Ivy, as President of Ivy Minerals, Inc.

\_\_\_\_\_  
Notary Public

STATE OF NEVADA ) )ss.  
COUNTY OF WASHOE )

This Royalty Deed was acknowledged before me on July 21, 2020, by Robert P. Felder as the President of Renaissance Exploration, Inc.

Marilyn Sue Miller  
Notary Public



**Exhibit 1**  
**Description of Property**  
**Unpatented Mining Claims**  
**Eureka County, Nevada**

<b>Claim Name</b>	<b>County</b>	<b>BLM NMC No.</b>	<b>County Document</b>
RW-182	Eureka	1029854	216029
RW-184	Eureka	1029853	216028
RW-186	Eureka	1029852	216027
RW-188	Eureka	1029851	218026
RW-190	Eureka	1029850	218025
RW-192	Eureka	1029849	218024
RW-194	Eureka	1029848	216023
RW-196	Eureka	1029847	216022
RW-198	Eureka	1029846	216021
RW-215	Eureka	1029829	216004
RW-216	Eureka	1029828	216003
RW-217	Eureka	1029827	216002
RW-218	Eureka	1029826	216001
RW-219	Eureka	1029825	216000
RW-220	Eureka	1029824	215999
RW-221	Eureka	1029823	215998
RW-222	Eureka	1029822	215997
RW-223	Eureka	1029821	215996
RW-224	Eureka	1029820	215995
RW-225	Eureka	1029819	215994
RW-226	Eureka	1029885	216090
RW-227	Eureka	1029884	216059
RW-228	Eureka	1029883	216058
RW-229	Eureka	1029882	216057
RW-230	Eureka	1029881	216056
RW-231	Eureka	1029880	216055
RW-232	Eureka	1029879	216054
RW-233	Eureka	1029878	216053
RW-234	Eureka	1029818	215993
SR 1	Eureka	1080648	222193
SR 2	Eureka	1080649	222194
SR 3	Eureka	1080650	222195
SR 4	Eureka	1080651	222196
SR 5	Eureka	1080652	222197
SR 6	Eureka	1080653	222198



SR 7	Eureka	1080654	222199
SR 8	Eureka	1080655	222200
SR 9	Eureka	1080656	222201
SR 10	Eureka	1080657	222202
SR 11	Eureka	1080658	222203
SR 12	Eureka	1080659	222204
SR 13	Eureka	1080660	222205
SR 14	Eureka	1080661	222206
SR 15	Eureka	1080662	222207
SR 16	Eureka	1080663	222208
SR 17	Eureka	1080664	222209
SR 18	Eureka	1080665	222210
SR 19	Eureka	1080666	222211
SR 20	Eureka	1080667	222212
SR 31	Eureka	1080678	222223
SR 32	Eureka	1080679	222224
SR 33	Eureka	1080680	222225
SR 34	Eureka	1080681	222226

STATE OF NEVADA  
DECLARATION OF VALUE

1. Assessor Parcel Number(s)  
a) n/a mineral royalty only  
b) \_\_\_\_\_  
c) \_\_\_\_\_  
d) \_\_\_\_\_

2. Type of Property:

- a) ☐ Vacant Land b) ☐ Single Fam. Res.  
c) ☐ Condo/Twnhse d) ☐ 2-4 Plex  
e) ☐ Apt. Bldg f) ☐ Comm' I/Ind'l  
g) ☐ Agricultural h) ☐ Mobile Home  
i) ☒ Other mineral royalty

FOR RECORDERS OPTIONAL USE ONLY

BOOK \_\_\_\_\_ PAGE \_\_\_\_\_  
DATE OF RECORDING: \_\_\_\_\_  
NOTES: \_\_\_\_\_

3. Total Value/Sales Price of Property: \$ 0.00  
Deed in Lieu of Foreclosure Only (value of property) 0.00  
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 # \_\_\_\_\_  
b. Explain Reason for Exemption: NRS 375.010(1)(b)(8) conveyance of royalty interest  
is not a deed for RPTT purposes.

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 parties agree that 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 Thomas P. Erwin Capacity Attorney for Seller

Signature Shawn P. Erwin Capacity Attorney for buyer

SELLER (GRANTOR) INFORMATION  
(REQUIRED)

Ivy Minerals Inc.  
501 King Street  
Beaufort, South Carolina 29902

BUYER (GRANTEE) INFORMATION  
(REQUIRED)

Renaissance Expl. Inc.  
4750 Longley Lane Ste 105  
Reno, Nevada 89502

COMPANY/PERSON REQUESTING RECORDING

(required if not the seller or buyer)

Print Name: Thomas P. Erwin P.C. ep-filer Escrow # N/A

Address: 241 Ridge Street Suite 210

City: Reno State: Nevada Zip: 89501

(ASA PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)