

AFTER RECORDING, RETURN TO:
Clover Nevada LLC
c/o Elko Mining Group LLC
9650 Gateway Drive, Suite 202
Reno, NV 89521

EUREKA COUNTY, NV	2021-243965
RPTT:\$0.00 Rec:\$37.00	
\$37.00 Pgs=12	02/23/2021 01:54 PM
PARR BROWN GEE AND LOVELESS	
LISA HOEHNE, CLERK RECORDER	E08

APN: N/A (royalty only)

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

ROYALTY DEED

(West Whistler Property, Eureka County)

This Royalty Deed ("Deed") is made effective as of February 17, 2021 (the "Effective Date"), by and between CLOVER NEVADA LLC, a Nevada limited liability company ("Payor"), and ROYALTY CONSOLIDATION COMPANY, LLC, a Nevada limited liability company whose address for purposes of this Deed is c/o Elko Mining Group LLC, 9650 Gateway Drive, Suite 202, Reno, Nevada 89521 ("Payee"). Payor and Payee are collectively referred to herein as the "Parties" and individually as a "Party."

Recitals

A. Payor is the owner of the unpatented mining claims described in **Exhibit A** attached hereto and by reference made a part hereof (the "Claims").

B. Payor desires to grant, and Payee desires to receive, a mineral production royalty interest in the Claims, on the terms and conditions set forth in this Deed.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, incorporating the Recitals set forth above, undertake and agree as follows:

1. Grant of Royalty. Payor does hereby grant and convey to Payee a perpetual net smelter returns production royalty (the "Royalty") on any and all mineral production from the Claims, which Royalty shall be calculated and paid in accordance with the provisions of **Exhibit B** attached hereto and by reference made a part hereof. The Royalty shall run with the land (including any amendments or modifications of the Claims, any replacements or relocations of the Claims or the ground therein, and any conversion of the Claims to another form of tenure to federal lands in connection with any future changes in the United States mining laws), shall be binding upon Payor and any and all successors to Payor, and shall be payable to Payee and its successors regardless of whether the Claims are held in the name of Payor or any other person or entity. The rate of the Royalty shall be one percent (1.0%).

2. Continuation of Royalty. On the amendment, modification, replacement, relocation or conversion to another form of tenure of any of the Claims, Payor agrees and covenants to execute and deliver a recordable instrument by which Payor subjects such amended, modified, replaced or relocated mining claims and the converted tenure, as applicable, to all of the burdens, conditions, obligations and terms of this Deed. The Parties acknowledge and agree that, while they and/or their successors are or may become affiliated entities, the Royalty shall never be terminated implicitly or impliedly through the doctrine of merger of title.

3. Maintenance of Claims. Except for Payor's right to abandon or terminate the Claims as provided in this Section 3, Payor and its successors shall maintain the Claims. Payor shall, without limitation, perform any required assessment work on, and pay all mining claim maintenance fees and make such filings and recordings as are necessary to maintain title to, the Claims in accordance with applicable federal and state laws and regulations as the same may be amended or enacted from time to time, at least 30 days prior to the statutory or regulatory deadline for doing so, and shall, upon Payee's request, provide to Payee documentation of having timely complied with the provisions of this Section 3. Before Payor allows any of the Claims to be abandoned or terminated, Payor shall notify Payee, in accordance with Section 12 of **Exhibit B** hereto, and allow Payee 30 days thereafter in which to elect to acquire such Claims prior to their abandonment or termination. If Payee so elects to acquire the Claims, Payor shall convey the Claims to Payee or its designee by quitclaim deed for no additional consideration. If Payee fails to elect to acquire the Claims during said 30-day period, such failure shall be deemed an election not to acquire the Claims and in that event Payor shall be free to abandon or terminate the Claims.

4. Transfer of Royalty. In its sole discretion, Payee may freely convey or otherwise transfer its ownership of the Royalty, in full or in part; provided, however, that no such conveyance or transfer shall be effective against Payor until Payor receives notice of the conveyance or transfer in accordance with Section 12 of **Exhibit B** hereto.

5. Further Assurances. Each Party agrees hereafter to execute and deliver, from time to time, such additional documents and to take such further actions as may be necessary to fully implement the transactions contemplated by this Deed.

6. No Partnership. Nothing in this Deed shall be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership or other partnership relationship between the Parties.

7. Authorization. Each Party represents and warrants to the other that (a) it is an entity in good standing under the laws of the State of Nevada and is duly authorized to conduct business in the state of Nevada, (b) the person signing this Deed on its behalf has full and proper authority to do so, (c) it has undertaken and obtained whatever internal formalities, approvals and actions are necessary to enter into this Deed, and (d) this Deed is valid and binding on it.

8. Governing Law. This Deed, and any causes of action arising out of or based upon this Deed, shall be governed by, and construed, interpreted and enforced in accordance with, the laws of Nevada, without regard to choice or conflict of law principles that would result in the application of the laws of any other jurisdiction. Each Party irrevocably consents, on behalf of itself and its successors, to the exclusive jurisdiction of the courts of the State of Nevada or the federal district

court for the District of Nevada, as may be applicable, in respect of any disputes arising hereunder, with venue to be in Washoe County. This Deed shall be construed as if both Parties jointly drafted each of its provisions.

9. Binding Effect. This Deed shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns.

10. Rule Against Perpetuities. The Parties do not intend or desire for this Deed to violate the common law Rule against Perpetuities or any analogous statutory provision or any other constitutional, statutory or common law rule imposing time limits on the vesting or termination of estates in land. If any provision of this Deed does or would violate the Rule against Perpetuities or any analogous statutory provision or any other constitutional, statutory or common law rule imposing time limits on the vesting or termination of estates in land, then this Deed shall not be deemed void or voidable, but shall be interpreted in such a way as to maintain and carry out the Parties' objectives to the fullest extent possible by law.

11. Counterparts. This Deed may be executed in counterparts, which taken together shall constitute a single and complete instrument.

[Signature page follows]


IN WITNESS WHEREOF, the Parties have caused this Deed to be executed by their duly authorized representatives on the dates indicated in the acknowledgements below, but effective as of the Effective Date.

Payor:

CLOVER NEVADA LLC, a Nevada limited liability company

By its Manager:

ELKO MINING GROUP LLC, a Nevada limited liability company

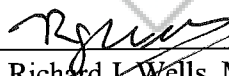
By 
Richard J. Wells, Manager

Payee:

ROYALTY CONSOLIDATION COMPANY, LLC,
a Nevada limited liability company

By its Manager:

ELKO MINING GROUP LLC, a Nevada limited liability company

By 
Richard J. Wells, Manager


STATE/PROVINCE OF ONTARIO)
) ss.
COUNTY/MUNICIPALITY OF YORK)

On this 18 day of February, 2021, personally appeared before me, a Notary Public, Richard J. Wells, the Manager of ELKO MINING GROUP LLC, a Nevada limited liability company, which is the Manager of CLOVER NEVADA LLC, a Nevada limited liability company, who acknowledged that he executed this instrument on behalf of said entities.

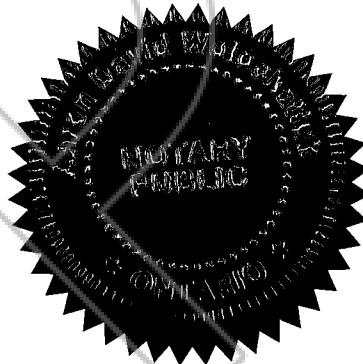
[seal]

My commission expires:

N/A



NOTARY PUBLIC, residing in
TORONTO, ON




STATE/PROVINCE OF ONTARIO)
) ss.
COUNTY/MUNICIPALITY OF YORK)

On this 18 day of February, 2021, personally appeared before me, a Notary Public, Richard J. Wells, the Manager of ELKO MINING GROUP LLC, a Nevada limited liability company, which is the Manager of ROYALTY CONSOLIDATION COMPANY, LLC, a Nevada limited liability company, who acknowledged that he executed this instrument on behalf of said entities.

[seal]

My commission expires:

N/A



NOTARY PUBLIC, residing in
TORONTO, ON



Exhibit A

Claims

**West Whistler Project
103 claims**

Eureka County, Nevada

	Name	BLM Serial Number
1	Buck 1	NMC 875747
2	Buck 2	NMC 875748
3	Buck 3	NMC 875749
4	Buck 4	NMC 875750
5	Buck 5	NMC 875751
6	Buck 6	NMC 875752
7	Buck 7	NMC 875753
8	Buck 8	NMC 875754
9	Buck 9	NMC 875755
10	Buck 10	NMC 875756
11	Buck 11	NMC 875757
12	Buck 12	NMC 875758
13	Buck 13	NMC 875759
14	Buck 14	NMC 875760
15	Buck 15	NMC 875761
16	Buck 16	NMC 875762
17	Buck 17	NMC 875763
18	Buck 18	NMC 875764
19	Buck 19	NMC 875765
20	Buck 20	NMC 875766
21	Buck 21	NMC 875767
22	Buck 22	NMC 875768
23	Buck 23	NMC 875769
24	Buck 24	NMC 875770
25	Buck 25	NMC 875771
26	Buck 26	NMC 875772
27	Buck 27	NMC 875773
28	Buck 28	NMC 875774
29	Buck 29	NMC 875775
30	Buck 30	NMC 875776

31	Buck 31	NMC 875777
32	Buck 32	NMC 875778
33	Buck 33	NMC 875779
34	Buck 34	NMC 875780
35	Buck 35	NMC 875781
36	Buck 36	NMC 875782
37	Buck 37	NMC 875783
38	Buck 38	NMC 875784
39	Buck 39	NMC 875785
40	Buck 40	NMC 875786
41	Buck 41	NMC 875787
42	Buck 42	NMC 875788
43	Buck 43	NMC 875789
44	Buck 44	NMC 875790
45	Buck 45	NMC 875791
46	Buck 46	NMC 875792
47	Buck 47	NMC 875793
48	Buck 48	NMC 875794
49	Buck 49	NMC 875795
50	Buck 50	NMC 875796
51	Buck 51	NMC 875797
52	Buck 52	NMC 875798
53	Buck 53	NMC 875799
54	Buck 54	NMC 875800
55	Buck 55	NMC 875801
56	Buck 56	NMC 875802
57	Buck 57	NMC 875803
58	Buck 58	NMC 875804
59	Buck 59	NMC 875805
60	Buck 60	NMC 875806
61	Buck 61	NMC 875807
62	Buck 62	NMC 875808
63	Buck 63	NMC 875809
64	Buck 64	NMC 875810
65	Buck 65	NMC 875811
66	Buck 66	NMC 875812
67	Buck 67	NMC 875813
68	Buck 68	NMC 875814
69	Buck 69	NMC 875815
70	Buck 70	NMC 875816
71	Buck 71	NMC 875817
72	Buck 72	NMC 875818
73	Buck 73	NMC 875819

74	Buck 74	NMC 875820
75	Buck 75	NMC 875821
76	Buck 76	NMC 875822
77	Buck 77	NMC 875823
78	Buck 78	NMC 875824
79	Buck 79	NMC 875825
80	Buck 80	NMC 875826
81	Buckaroo 456	NMC 875827
82	Buckaroo 457	NMC 875828
83	Buckaroo 458	NMC 875829
84	Buckaroo 459	NMC 875830
85	Buckaroo 460	NMC 875831
86	Buckaroo 461	NMC 875832
87	Buckaroo 462	NMC 875833
88	Buckaroo 463	NMC 875834
89	Buckaroo 464	NMC 875835
90	Buckaroo 465	NMC 875836
91	Buckaroo 466	NMC 875837
92	Buck 81	NMC 892705
93	Buck 82	NMC 892706
94	Buck 83	NMC 892707
95	Buck 84	NMC 892708
96	Buck 85	NMC 892709
97	Buck 86	NMC 892710
98	Buck 87	NMC 892711
99	Buck 88	NMC 892712
100	Buck 89	NMC 892713
101	Buck 90	NMC 892714
102	Buck 91	NMC 892715
103	Buck 92	NMC 892716

[End]

Exhibit B

Royalty

1. “Net Smelter Returns” means the proceeds actually received, or deemed to have been received in the case of refined gold and silver as described in Section 1.a below, from the sale or deemed sale of any and all ores, metals, minerals (of whatsoever kind) and mineral products (“Mineral Substances”) produced from the Claims, less the charges (and only the charges) described in Section 1.b below.

a. If Payor sells refined gold or silver, Payor shall be deemed to have received proceeds from the sale thereof equal to the number of ounces of refined gold or silver returned to Payor’s account during the calendar quarter multiplied in the case of gold by the average daily afternoon LBMA Gold Price (formerly known as the London Bullion Brokers P.M. Gold Fixing) during such calendar quarter and in the case of silver by the average of the daily Handy & Harmon Noon Silver Quotation during the calendar quarter. The average price for a calendar quarter shall be determined by dividing the sum of all daily prices posted during the calendar quarter by the number of days that prices were posted. The posted price shall be obtained from the *Wall Street Journal*, *Reuters*, *E&MJ* or other industry-accepted source. Payor shall have the right to market and sell to third parties refined gold and silver in any manner it chooses, including the sale of such refined gold and silver on the commodity market. In this regard, Payee shall have no right to participate in any gains and/or profits or obligation to suffer any losses accruing to Payor as a result of forward sales, options trading, commodities futures trading or similar transactions.

b. Charges to be deducted from proceeds in determining Net Smelter Returns are the following (and only the following):

(1) all costs, charges and expenses paid or incurred by Payor for treatment in the smelting and refining processes (including handling, processing, interest and provisional settlement fees, sampling, assaying and representation costs, umpire charges, penalties and other processor deductions);

(2) all costs, charges and expenses paid or incurred by Payor for transportation of Mineral Substance concentrates or doré from the Claims to the place or places of treatment and thence to the place or places of sale (including freight, insurance, security, transaction taxes, handling, port, demurrage, delay and forwarding expenses incurred by reason of or in the course of such transportation); and

(3) sales and brokerage costs on the Mineral Substance for which the Royalty is payable.

For the avoidance of doubt, in calculating Net Smelter Returns there shall be no deduction for any costs of mining, or any costs of transporting Mineral Substances between the Claims or other tenures or to the mill or other processing site, or any costs of processing Mineral Substances other than said smelting and refining costs. If any sale of Mineral Substances is to an affiliate of Payor or is otherwise less than an arm’s length transaction, the amount of proceeds for determining Net Smelter Returns

shall not be less than the amount that would have been received in an arm's length transaction. Likewise, if any charge in determining Net Smelter Returns is payable to an affiliate of Payor or is otherwise less than an arm's length transaction, the amount of the charge shall not be more than the amount that would have been charged in an arm's length transaction.

2. Royalties shall accrue quarterly (based on calendar quarters) and shall become due and payable by Payor on the last day of the month following the end of each quarter. All Royalty payments shall be calculated on the basis of and paid in United States Dollars. All Royalty payments shall be accompanied by a written statement setting forth the manner in which such payment was calculated and shall include relevant production and sale information, settlement sheets, and such other documentation as will readily allow Payee to understand and verify the calculation of the Royalty payment, including such other information and documentation as Payee may reasonably request from time to time.

3. Except in the case of fraud or intentional misrepresentation, all statements for Royalties rendered to Payee by Payor during any quarter shall conclusively be presumed to be true and correct after two years following the end of such quarter unless within said two-year period Payee takes written exception thereto and makes a claim on Payor for adjustment. No adjustment favorable to Payor shall be made unless the claim therefor is made within the same prescribed period.

4. If Payor commences the production of Mineral Substances from the Claims, then not later than March 1 of each year Payor shall deliver to Payee a summary report of exploration, development and mining activities and operations conducted by Payor on or relating to the Claims during the preceding calendar year.

5. Payor shall allow Payee and its representatives, at their sole risk and expense, during normal business hours and following reasonable notice to Payor, access to the Claims for the purposes of viewing and inspecting Payor's operations (including any stage when Mineral Substances are mined, handled, stored, treated, weighed, sampled, assayed, moisture-determined or commingled), at times that do not unreasonably interfere with Payor's operations. Payee, on behalf of itself and its representatives, agrees to indemnify and hold harmless Payor from and against all claims, demands and liabilities arising from or relating to such inspections, except to the extent caused by Payor's negligence or willful misconduct.

6. All books and records used by Payor to calculate Royalty payments shall be kept in accordance with generally accepted accounting principles, consistently applied. Payee and its authorized agents, upon not less than three days' notice to Payor, shall have the right to audit, inspect and copy Payor's accounts and records relating to calculation and payment of the Royalty. All audits shall be conducted by Payee at the office of Payor where the relevant books and records are maintained and such audits shall be conducted during normal business hours. All audits shall be at the sole cost of Payee, unless the audit discloses a Royalty underpayment of 5% or more, in which case the cost of the audit shall be paid by Payor.

7. Payor shall have the right to mine amounts of Mineral Substances reasonably necessary for sampling, assaying, metallurgical testing and evaluation of the mineral potential of the Claims without incurring any obligation to make Royalty payments; provided, however, that if Payor

sells such Mineral Substances or products produced therefrom, Payor shall be required to pay the Royalty on all such Mineral Substances or products sold.

8. Payor shall have the right to commingle ore removed from the Claims or products derived therefrom after treatment, with other ore or products, before or after concentration or beneficiation, so long as Payor first collects (in accordance with generally accepted industry practices) such data as are necessary to determine Payee's interest in the ores or products so mixed. At least 60 days before any commingling is to begin, Payor shall deliver to Payee a detailed written description of Payor's proposed commingling procedures and methodologies in order that Payee may determine whether such procedures and methodologies are consistent with accepted industry practices and the provisions of this Deed. No commingling may be done by Payor without Payee's written consent to such procedures and methodologies, which consent shall not be unreasonably delayed or withheld.

9. All tailings, residues, waste rock, spoiled leach materials, and other materials (collectively "Materials") resulting from Payor's operations and activities on the Claims shall be the sole property of Payor, but shall remain subject to the Royalty should the Materials be processed or reprocessed, as the case may be, in the future and result in the production and sale or other disposition of Mineral Substances. Notwithstanding the foregoing, Payor shall have the right to dispose of Materials from the Claims on or off of the Claims and to commingle such Materials (as provided herein) with materials from other properties. In the event Materials from the Claims are processed or reprocessed, as the case may be, and regardless of where such processing or reprocessing occurs, the Royalty payable thereon shall be determined and paid in accordance with the provisions of this Deed.

10. Without limiting the scope of remedies available to Payee in respect of Royalty payments, any late Royalty payment shall accrue interest at the rate of ten percent per annum. Payee shall at all times have a lien on all Mineral Substances mined from, and all mining-related improvements on, the Claims as security for any Royalties due and payable, provided that such lien shall be automatically released with respect to any Mineral Substances for which Royalties have been properly paid, and provided further that Payee's lien shall not prevent Payor from selling Mineral Substances in the ordinary course of business.

11. Nothing in this Deed shall impose any obligation or covenant, express or implied, upon Payor to commence or conduct any exploration, development, mining or other operations upon or in connection with the Claims, it being understood by the Parties that Payor shall have sole discretion to determine the technical and economic feasibility, timing, nature, manner, method, rate and extent of commencing and conducting any such operations.

12. For payment and communication purposes, the addresses of the Parties shall be as follows:

Payor: Clover Nevada LLC
c/o Elko Mining Group LLC
9650 Gateway Drive, Suite 202
Reno, NV 89521

Payee: Royalty Consolidation Company, LLC
c/o Elko Mining Group LLC
9650 Gateway Drive, Suite 202
Reno, NV 89521

All notices and communications regarding this Deed shall be in writing and shall be effective upon receipt after personal delivery (including delivery by express courier service) or delivery by certified mail to such addresses. Either Party may, by notice to the other given as aforesaid, change its address for future payments and notices.

[End]



**STATE OF NEVADA
DECLARATION OF VALUE FORM**

1. Assessor Parcel Number(s)

- a) N/A (unpatented mining claims)
- 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'l/Ind'l
- g) Agricultural
- h) Mobile Home
- Other Unpatented mining claims

FOR RECORDER'S OPTIONAL USE ONLY	
Book: _____	Page: _____
Date of Recording: _____	
Notes: _____	

3. Total Value/Sales Price of Property \$ _____

Deed in Lieu of Foreclosure Only (value of property) (_____)

Transfer Tax Value: \$ _____

Real Property Transfer Tax Due \$ _____

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 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 [Signature] Capacity Attorney for Payor

Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Clover Nevada LLC
Address: c/o Elko Mining Group LLC, 9650 Gateway Dr Ste 202
City: Reno
State: NV Zip: 89521

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Royalty Consolidation Company, LLC
Address: c/o Elko Mining Group LLC, 9650 Gateway Dr Ste 202
City: Reno
State: NV Zip: 89521

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: Parr Brown Gee & Loveless Escrow #: _____
Address: 101 S 200 E Ste 700
City: Salt Lake City State: UT Zip: 84111