

RECORDED AT THE REQUEST OF, AND
AFTER RECORDING PLEASE RETURN TO:
Daniel A. Jensen
Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, UT 84111

EUREKA COUNTY, NV **2021-244589**
Rec:\$37.00
\$37.00 Pgs=8 03/22/2021 11:39 AM
PARR BROWN GEE AND LOVELESS
LISA HOEHNE, CLERK RECORDER

APN: N/A (mineral interests only)

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

CONVEYANCE OF ROYALTY INTERESTS

This Conveyance of Royalty Interests ("Royalty Deed") is made effective as of March 18, 2021 by and between ROYALTY CONSOLIDATION COMPANY, LLC, a Nevada limited liability company, CLOVER NEVADA LLC, a Nevada limited liability company, SOLIDUS RESOURCES, LLC, a Nevada limited liability company, BOREALIS HOLDINGS LLC, a Nevada limited liability company, WATERTON GLOBAL VALUE, L.P., a British Virgin Islands limited partnership, and WATERTON PRECIOUS METALS FUND II CAYMAN, LP, a Cayman Islands exempted limited partnership (collectively, "Grantors"), and ROYALTY PORTFOLIO, LLC, a Nevada limited liability company whose address for purposes of this Royalty Deed is c/o Elko Mining Group LLC, 9650 Gateway Drive, Suite 202, Reno, Nevada 89521 ("Grantee").

Recitals

A. Grantors are the owners of the mineral production royalties described in in **Exhibit A** hereto (the "Royalties").

B. Grantors wish to convey the Royalties to Grantee, and Grantee wishes to acquire the Royalties from Grantors, by virtue of this instrument.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors, incorporating the Recitals set forth above, do hereby convey and transfer to Grantee all of Grantors' right, title and interest in and to the Royalties. This Royalty Deed is meant to and shall also convey any after-acquired right, title and interest of Grantors in and to the Royalties.

Grantors do not make, and expressly disclaim, any representations or warranties of any kind concerning the title to or the ownership, status, condition, merchantability or value of the Royalties or any of them.

This Royalty Deed shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

This Royalty Deed may be executed in multiple counterparts, all of which taken together shall constitute a single and complete instrument.

The parties acknowledge that the Royalties pertain to properties located in several different counties within Nevada and, in recording this Royalty Deed in those various counties, geographically irrelevant portions of **Exhibit A** may be omitted from any given counterpart of this Royalty Deed.


TO HAVE AND TO HOLD the Royalties, together with all and singular the rights (including any after-acquired rights or title), privileges and benefits now or hereafter at any time pertaining or belonging thereto, unto Grantee and its successors forever.

[Signature pages follow]

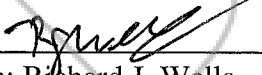
IN WITNESS WHEREOF, each Grantor has caused this Royalty Deed to be executed by a duly authorized representative on the dates indicated in the acknowledgements below, but effective as of on the date first set forth above.

Grantors:

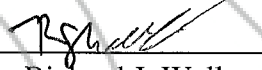
ROYALTY CONSOLIDATION COMPANY,
LLC, a Nevada limited liability company

By: 
Name: Richard J. Wells
Title: Authorized Signatory


CLOVER NEVADA LLC, a Nevada limited
liability company

By: 
Name: Richard J. Wells
Title: Authorized Signatory

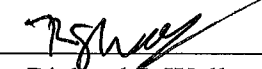
SOLIDUS RESOURCES, LLC, a Nevada
limited liability company

By: 
Name: Richard J. Wells
Title: Authorized Signatory

BOREALIS HOLDINGS LLC, a Nevada
limited liability company

By: 
Name: Richard J. Wells
Title: Authorized Signatory

WATERTON GLOBAL VALUE, L.P., a British
Virgin Islands limited partnership

By: 
Name: Richard J. Wells
Title: Authorized Signatory

WATERTON PRECIOUS METALS FUND II
CAYMAN, LP, a Cayman Islands exempted
limited partnership

By: [Signature]
Name: Richard J. Wells
Title: Authorized Signatory

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

On this 17 day of March, 2021, personally appeared before me, a Notary Public, Richard J. Wells, an authorized signatory of ROYALTY CONSOLIDATION COMPANY, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]

My commission expires:
N/A

[Signature]
NOTARY PUBLIC, residing in
TORONTO, ON

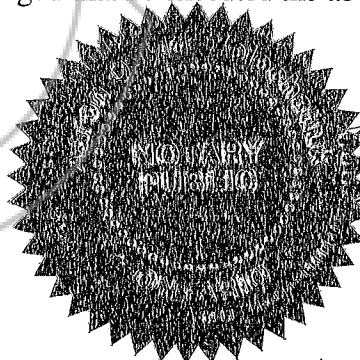


STATE/PROVINCE OF ONTARIO)
) ss.
COUNTY/MUNICIPALITY OF YORK)

On this 18 day of March, 2021, personally appeared before me, a Notary Public, Richard J. Wells, an authorized signatory of CLOVER NEVADA LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]

My commission expires:
N/A



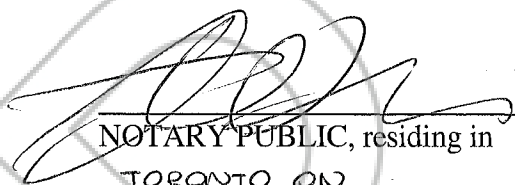
[Signature]
NOTARY PUBLIC, residing in
TORONTO, ON

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

On this 18 day of March, 2021, personally appeared before me, a Notary Public, Richard J. Wells, an authorized signatory of SOLIDUS RESOURCES, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]

My commission expires:
N/A


NOTARY PUBLIC, residing in
TORONTO, ON



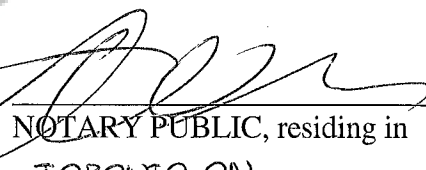
STATE/PROVINCE OF ONTARIO)
) ss.
COUNTY/MUNICIPALITY OF YORK)

On this 18 day of March, 2021, personally appeared before me, a Notary Public, Richard J. Wells, an authorized signatory of BOREALIS HOLDINGS LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]

My commission expires:
N/A



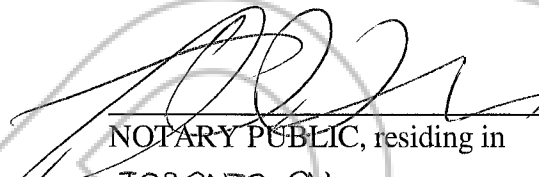

NOTARY PUBLIC, residing in
TORONTO, ON

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

On this 18 day of March, 2021, personally appeared before me, a Notary Public, Richard J. Wells, an authorized signatory of WATERTON GLOBAL VALUE, L.P., a British Virgin Islands limited partnership, who acknowledged that he executed the above instrument on behalf of said partnership.

[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 March, 2021, personally appeared before me, a Notary Public, Richard J. Wells, an authorized signatory of WATERTON PRECIOUS METALS FUND II CAYMAN, LP, a Cayman Islands exempted limited partnership, who acknowledged that he executed the above instrument on behalf of said partnership.

[seal]

My commission expires:
N/A





NOTARY PUBLIC, residing in
TORONTO, ON

Exhibit A

Royalties

See following page(s).

COPY

Eureka County, Nevada

1. Rock Creek Property. The production royalty payable under that certain Royalty Deed dated February 8, 2017 by and between Clover Nevada II LLC, as payor, and Royalty Consolidation Company, LLC, as payee, recorded in Eureka County as document 232610.

[End]

STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number (s)

- a) N/A (royalty only)
b) _____
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) \$ _____
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: 375.010.1(b)(8)
b. Explain Reason for Exemption: _____
Conveyance of mineral rights only

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 *Randy Jensen* Capacity Attorney for Grantor
Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION

(REQUIRED)

Print Name: Royalty Consolidation Co'y, LLC
Address: 9650 Gateway Dr. #202
City: Reno
State: NV Zip: 89521

BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: Royalty Portfolio, LLC
Address: 9650 Gateway Dr. #202
City: Reno
State: NV Zip: 89521

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: Parr Brown Gee & Loveless Escrow # N/A
Address: 101 South 200 East, Suite 700
City: Salt Lake City State: UT Zip: 84111

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)