

RECORDED AT THE REQUEST OF, AND  
AFTER RECORDING PLEASE RETURN TO:  
Sandstorm Gold Ltd.  
1400 – 400 Burrard Street  
Vancouver, British Columbia  
Canada V6C 3A6

EUREKA COUNTY, NV      **2021-244816**  
Rec:\$37.00  
\$37.00      Pgs=16      **05/12/2021 04:23 PM**  
PARSONS BEHLE & LATIMER  
LISA HOEHNE, CLERK RECORDER

**APN: N/A (mineral interests only)**

*The undersigned affirm 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 May 12, 2021 by and between ROYALTY PORTFOLIO, LLC, a Nevada limited liability company ("Grantor"), and PREMIER ROYALTY U.S.A. INC., a Delaware corporation whose address is 1400 – 400 Burrard Street, Vancouver, British Columbia, Canada V6C 3A6 ("Grantee").

#### **Recitals**

A. Grantor is the owner of the mineral production royalties described in **Exhibit A** hereto (the "Royalties").

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

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor, incorporating the Recitals set forth above, does hereby convey, transfer and assign to Grantee all of Grantor's 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 Grantor in and to the Royalties.

This Royalty Deed is given in accordance with and pursuant to that certain Royalty Purchase Agreement dated May 7, 2021 among Grantor, Grantee, Sandstorm Gold Ltd., a British Columbia corporation, and Waterton Precious Metals Fund II Cayman, LP, a Cayman Islands exempted limited partnership (the "Purchase Agreement"), the terms and conditions of which are incorporated into this Royalty Deed by this reference and shall survive the execution and delivery of this Royalty Deed. In the event of any conflict between the terms of this Royalty Deed and the terms of the Purchase Agreement, the terms of the Purchase Agreement shall prevail and govern.

Each party represents and warrants to the other that (a) it is an entity in good standing under the laws of its place of formation, (b) the person signing this Royalty Deed on its behalf has full and proper authority to do so, (c) it has undertaken and obtained whatever internal and external formalities, approvals and actions are necessary to execute and deliver this Royalty Deed, and (d) this Royalty Deed is valid and binding on it.

This Royalty Deed, and any causes of action arising out of or based upon this Royalty 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. This Royalty Deed shall be construed as if both parties jointly drafted each of its provisions.

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

This Royalty Deed may be executed in counterparts, both 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, the parties have caused this Royalty Deed to be executed by a duly authorized representative on the dates indicated in the acknowledgements below, but effective as of the date first set forth above.

Grantor:

ROYALTY PORTFOLIO, LLC, a Nevada limited liability company

By: 

Name: Richard J. Wells

Title: Authorized Signatory

Grantee:

PREMIER ROYALTY U.S.A. INC., a Delaware corporation

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

Name: Nolan Watson

Title: President and CEO

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

Grantor:

ROYALTY PORTFOLIO, LLC, a Nevada limited liability company

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

Name: Richard J. Wells

Title: Authorized Signatory

Grantee:

PREMIER ROYALTY U.S.A. INC., a Delaware corporation

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

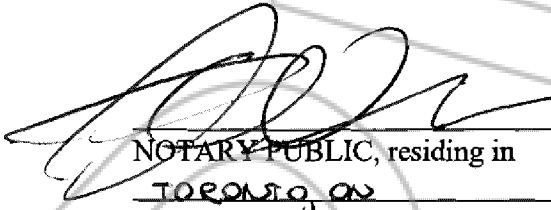
Name: Nolan Watson

Title: President and CEO

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

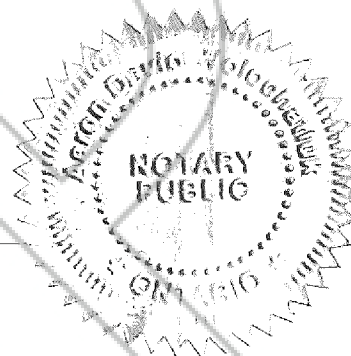
On this 6 day of May, 2021, personally appeared before me, a Notary Public, Richard J. Wells, an authorized signatory of ROYALTY PORTFOLIO, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said company.

[seal]

  
NOTARY PUBLIC, residing in  
TORONTO, ON

My commission expires:

N/A



STATE/PROVINCE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY/MUNICIPALITY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of May, 2021, personally appeared before me, a Notary Public, Nolan Watson, the President and CEO of PREMIER ROYALTY U.S.A. INC., a Delaware corporation, who acknowledged that he executed the above instrument on behalf of said corporation.

[seal]

\_\_\_\_\_  
NOTARY PUBLIC, residing in  
\_\_\_\_\_

My commission expires:

\_\_\_\_\_

STATE/PROVINCE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY/MUNICIPALITY OF \_\_\_\_\_ )

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

[seal]

\_\_\_\_\_  
NOTARY PUBLIC, residing in  
\_\_\_\_\_

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

STATE/PROVINCE OF British Columbia )  
 ) ss.  
COUNTY/MUNICIPALITY OF Vancouver )

On this 12<sup>th</sup> day of May, 2021, personally appeared before me, a Notary Public, Nolan Watson, the President and CEO of PREMIER ROYALTY U.S.A. INC., a Delaware corporation, who acknowledged that he executed the above instrument on behalf of said corporation.

[seal]

B. Lehoucq  
\_\_\_\_\_  
NOTARY PUBLIC, residing in  
Vancouver

My commission expires:  
N/A

**BREANNE LEHODEY**  
*Barrister & Solicitor*  
**BORDEN LADNER GERVAIS LLP**  
1200 Waterfront Centre, 200 Burrard Street  
P.O. Box 48600, Vancouver, Canada V7X 1T2  
604-640-4066

**Exhibit A**

**Royalties**

See following page(s)

COPY

## **Elko County, Nevada**

1. Goldstorm Property. The production royalty payable under that certain Deed with Reservation of Royalty dated September 1, 2015 by and between Clover Nevada LLC, as grantor, and Richard R. Redfern, as grantee, recorded in Elko County as document 703642.
2. Dixie Flats 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 Elko County as document 721782.
3. Hot 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 Elko County as document 721784.
4. North Star 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 Elko County as document 721785.
5. Pony 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 Elko County as document 721786.
6. Sno 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 Elko County as document 721789.
7. Wilson Peak 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 Elko County as document 721790, and the production royalty payable under that certain Royalty Deed dated November 4, 2020 by and between Clover Nevada II LLC, as payor, and Royalty Consolidation Company, LLC, as payee, recorded in Elko County as document 776738.
8. Woodruff 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 Elko County as document 721791.
9. Golden Cloud 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 Elko County as document 721783.
10. Santa Renia 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 Elko County as document 721788.



11. Mardis Property. The production royalty payable under that certain Deed with Reservation of Royalty Mardis Patented Claim dated January 11, 2008 by and between Victory Exploration Inc., as grantor, and Nevoro Nevada Inc., as grantee, recorded in Elko County as document 596241.

*[End]*

**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]*

COPY

**Humboldt County, Nevada**

1. Converse Property. The production royalty payable under that certain Royalty Deed dated June 16, 2020 by and between Converse Resources LLC, as payor, and Royalty Consolidation Company, LLC, as payee, recorded in Humboldt County as document 2020-02302.

*[End]*

## **Lander County, Nevada**

1. Emma & Silva Property. The production royalty payable under that certain Deed with Reservation of Royalty Emma and Silva Patented Claims dated August 29, 2008 by and between Victory Exploration Inc., as grantor, and Carlin Gold US Inc., as grantee, recorded in Lander County as document 252528.

2. Toy and NT Green Properties. The production royalty payable under that certain Mining Deed dated August 21, 2019 by and between Clover Nevada LLC, as grantor, and Maverick Silver Inc., as grantee, recorded in Lander County as document 291024.

3. 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 Lander County as document 279809.

*[End]*

**Nye County, Nevada**

1. Goldwedge Property. The production royalty payable under that certain Royalty Agreement dated December 17, 2012 by and among Goldwedge LLC and Pinon LLC, as grantors, Waterton Global Value, L.P., as royalty holder, and Scorpio Gold Corporation, a memorandum of which is recorded in Nye County as document 795155.

2. Mammoth Kohinoor Property. The production royalty payable under that certain Deed with Reservation of Royalty Kohinoor Patented Claim dated September 19, 2013 by and between Victory Exploration Inc., as grantor, and Big Spring Gold LLC, as grantee, recorded in Nye County as document 807421.

*[End]*

**Pershing County, Nevada**

1. Rochester Property. The production royalty payable under that certain Quitclaim Deed dated December 16, 2015 by and between Midway Gold US Inc. and Barrick Gold Exploration Inc., as grantors, and Coeur Rochester, Inc., as grantee, recorded in Pershing County as document 494071.

2. Converse Property. The production royalty payable under that certain Royalty Deed dated June 16, 2020 by and between Converse Resources LLC, as payor, and Royalty Consolidation Company, LLC, as payee, recorded in Pershing County as document 509827.

*[End]*

**Storey County, Nevada**

1. Francisco Marsano Property. The production royalty payable under that certain Mining Deed dated November 30, 2020 by and between Clover Nevada LLC, as grantor, and Leda Resources LLC, as grantee, recorded in Storey County as document 133308.

*[End]*

**White Pine County, Nevada**

1. Treasure Hill Property. The production royalty payable under that certain Deed with Reservation of Royalty dated April 30, 2008 by and between Victory Exploration Inc., as grantor, and Golden Predator Mines US Inc., as grantee, recorded in White Pine County as document 343027, and the related Acknowledgement of Royalty dated April 30, 2008 by and between the same parties.

*[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 [Signature] Capacity Attorney for Grantor  
Signature [Signature] Capacity Attorney for Grantee

## SELLER (GRANTOR) INFORMATION

(REQUIRED)

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

## BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: Premier Royalty U.S.A. Inc.  
Address: 1400 - 400 Burrard Street  
City: Vancouver  
State: BC Zip: Canada V6C 3A6

## COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: Parsons Behle & Latimer Escrow # N/A  
Address: 201 South Main Street, Suite 1800  
City: Salt Lake City State: UT Zip: 84111

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)