

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      **2021-244822**  
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PARR BROWN GEE AND LOVELESS  
LISA HOEHNE, CLERK RECORDER

**APN's: 009-240-08, 009-240-09, 009-240-11**

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

### **ASSIGNMENT OF MINING LEASES**

This Assignment of Mining Leases (the “**Assignment**”) is made effective as of May 14, 2021 (the “**Effective Date**”) by and between RUBY HILL MINING COMPANY, LLC, a Nevada limited liability company (“**Assignor**”), and FAD MINING COMPANY, LLC, a Nevada limited liability company whose address is c/o Elko Mining Group LLC, 9650 Gateway Drive, Suite 202, Reno, Nevada 89521 (“**Assignee**”). Assignor and Assignee are sometimes collectively referred to herein as the “**Parties**” and individually as a “**Party**”.

#### RECITALS

A. Assignor is the lessee under the mining lease agreements described in Exhibit 1 hereto (the “**Leases**”). The Leases concern the properties described in Exhibit 1 hereto (the “**Leased Premises**”), which Leased Premises are part of what is generically known as the Gold Hill / FAD Property in Eureka County, Nevada.

B. By this Assignment, Assignor desires to assign its interest in the Leases and in the Leased Premises to Assignee and Assignee desires to receive such interest and assume all of Assignor’s obligations as lessee under the Leases.

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

1. Assignment. Assignor hereby assigns and transfers to Assignee all of Assignor’s rights, title and interest in, to and under the Leases. This Assignment is meant to and shall also transfer to Assignee any after-acquired right, title and interest of Assignor in, to and under the Leases.

2. Assumption. Assignee hereby accepts the foregoing assignment and transfer and hereby assumes and agrees to perform all of Assignor’s past, present and future obligations as lessee under the Leases.

3. Warranties. Assignor does not make, and expressly disclaims, any representations or warranties of any kind concerning the Leases and the Leased Premises.

4. Further Assurances. The Parties agree to execute and deliver such additional documents and to take such other actions as may be reasonably necessary to fully accomplish the transfer of interests and assumption of obligations meant to be effected by this Assignment.

5. Governing Law. This Assignment, and any causes of action arising out of or based upon this Assignment, 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.

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

7. Execution. This Assignment 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 Assignment to be executed by their duly authorized representatives on the dates indicated in the acknowledgements below, but effective as of the Effective Date.

Assignor:

RUBY HILL MINING COMPANY, LLC, a Nevada limited liability company

By its Manager:

ELKO MINING GROUP LLC, a Nevada limited liability company


By   
Richard J. Wells, Manager

Assignee:

FAD MINING COMPANY, LLC, a Nevada limited liability company

By its Manager:

ELKO MINING GROUP LLC, a Nevada limited liability company

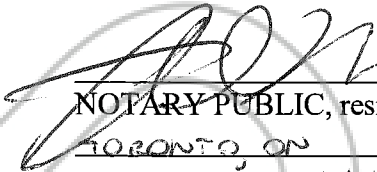
By   
Richard J. Wells, Manager

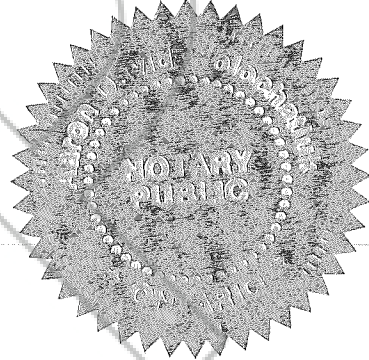
STATE/PROVINCE OF ONTARIO )  
 ) ss.  
COUNTY/MUNICIPALITY OF YORK )

On this 6 day of May, 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 RUBY HILL MINING COMPANY, LLC, a Nevada limited liability company, who acknowledged that he executed the above instrument on behalf of said entities.

[seal]

My commission expires:  
N/A

  
NOTARY PUBLIC, residing in  
TORONTO, ON

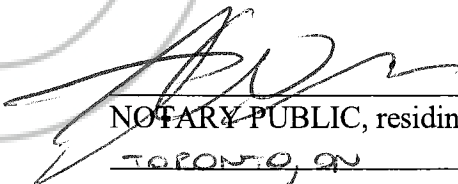


STATE/PROVINCE OF ONTARIO )  
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COUNTY/MUNICIPALITY OF YORK )

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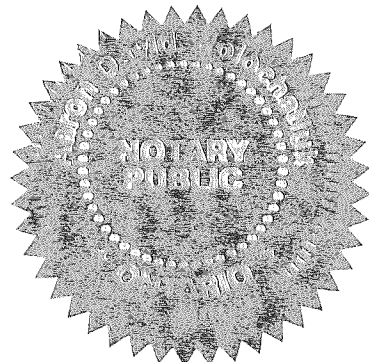


Exhibit 1

**Leases**

1. Herrera Lease. The Mining Lease with Option to Purchase dated June 16, 1992 between Darlene Herrera, as lessor, and Homestake Mining Company of California, as lessee (the "**Herrera Lease**"). A memorandum of the Herrera Lease is recorded in Eureka County, Nevada as document number 141678. The Herrera Lease concerns the following patented mining claims located in Eureka County, Nevada:

<b>Claim Name</b>	<b>Mineral Survey No.</b>	<b>Patent No.</b>	<b>APN</b>
Continental	212	5684	009-240-11
Independent	248	6008	009-240-11

2. Mac Kenzie Lease. The Mining Lease with Option to Purchase dated May 22, 1992 between Robert J. Mac Kenzie and Doni P. Mac Kenzie, as lessors, and Homestake Mining Company of California, as lessee (the "**Mac Kenzie Lease**"). A memorandum of the Mac Kenzie Lease is recorded in Eureka County, Nevada as document number 141310. The Mac Kenzie Lease concerns an undivided 50% interest in the following patented mining claim located in Eureka County, Nevada:

<b>Claim Name</b>	<b>Mineral Survey No.</b>	<b>Patent No.</b>	<b>APN</b>
Star of the West	266	7981	009-240-08

3. Warren Lease. The Mining Lease with Option to Purchase dated June 9, 1992 between Charles Warren and Eva Ryan Fulton, as lessors, and Homestake Mining Company of California, as lessee (the "**Warren Lease**"). A memorandum of the Warren Lease is recorded in Eureka County, Nevada as document number 141311. The Warren Lease concerns the following patented mining claims located in Eureka County, Nevada:

<b>Claim Name</b>	<b>Mineral Survey No.</b>	<b>Patent No.</b>	<b>APN</b>
Shoo Fly No. 2	58	2294	009-240-09
Shoo Fly No. 3	59	2295	009-240-09

4. Biale South Lease. Part, but only part, of the Mining Lease with Option to Purchase dated May 12, 1992 between Arthur Biale, Elizabeth Biale and Albert Biale, as lessors, and Homestake Mining Company of California, as lessee, a memorandum of which is recorded in Eureka County, Nevada as document number 141228, as amended by the Amendment Number One dated January

11, 1993, recorded in Eureka County, Nevada as document number 144412 (as so limited and amended, the “**Biale South Lease**”). The Biale South Lease concerns the following unpatented lode mining claims located in Eureka County, Nevada:

<b>Claim Name</b>	<b>BLM Serial No.</b>
West	NMC72585
West Extension	NMC72591
West No. 3	NMC661796
West No. 4	NMC661797
West No. 5	NMC661798
HMC 2	NMC661366
HMC 5	NMC661369

The assignment of the Biale South Lease is made pursuant to an unrecorded Consent to Partial Assignment and Segregation of Lease dated May 11, 2021 among Assignor, E. Rosaleen Brown and Therese Selden.

*[End]*