EUREKA COUNTY, NV LAND-LES Rec:\$37.00 Total:\$37.00

2021-245199 06/14/2021 10:27 AM

MCEWEN MINING NEVADA INC

Pas=7

APN: N/A (Unpatented Mining Claims)

Recorded at the request of and when recorded, please return to:

McEwen Mining Nevada Inc. c/o Erwin Thompson Faillers 241 Ridge Street, Suite 210 Reno, NV 89501

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

00012648202102451990070074 LISA HOEHNE, CLERK RECORDER

MEMORANDUM OF FIRST AMENDMENT TO MINING LEASE AND OPTION TO PURCHASE

This Memorandum of First Amendment of Mining Lease and Option to Purchase (the "Memorandum") is entered into by and among Larry Eldon McMaster, an individual ("Owner" or "McMaster"), and McEwen Mining Nevada Inc., a Delaware corporation ("Lessee" or "McEwen"). Owner and Lessee are sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS

NOTICE IS HEREBY GIVEN, that:

- A. Larry Eldon McMaster ("McMaster"), and Kinross Gold U.S.A. Inc, a Nevada corporation ("Kinross"), are parties to that certain Mining Lease and Option to Purchase dated August 11, 2016 (the "Lease"), pursuant to which McMaster granted to Kinross, among other things, a leasehold interest in and to the three (3) unpatented lode mining claims identified as the GAP 11, 12 and 13 claims (the "Claims") situated in Section 8, T. 22 N., R. 51 E., MDM, in Eureka County, Nevada, which are more particularly described in Exhibit A attached to this Amendment. A memorandum of the Lease was recorded in the Office of the Eureka County Recorder on August 11, 2016, as Document No. 231759.
- B. Kinross assigned to McEwen all of his right, title, and interest in and to the Lease by way of the Lease Assignment and Assumption dated August 15, 2019, recorded in the Office of the Eureka County Recorder on November 4, 2019, as Document No. 2019-239682.
- C. The Lease has been amended by the First Amendment to Mining Lease dated May 18, 2021 (the "First Amendment"), pursuant to which the term of the Lease has been extended for an additional five (5) year period to August 11, 2026, and shall continue so long thereafter as provided under the terms of the Lease, as amended.
- D. The addresses of the Parties for the purpose of the Lease and this Memorandum are as follows:

If to Owner:

Larry Eldon McMaster

P.O. Box 862 80 Railroad St. Eureka, NV 89316

E-mail: geolarry01@gmail.com

If to Lessee:

McEwen Mining Nevada Inc.

2215 N. 5th Street Elko, NV 89801 Attn: Land Department

This Memorandum may be executed in counterparts, each of which shall constitute an original and all of which, taken together, shall constitute a single agreement.

Dated this 2011.

[Signature(s) page follows.]



The Parties have executed this Memorandum as of the date written above.

Owner:
Per: Jarry M. Most. Name: Larry Eldon McMaster
Lessee: MCEWEN MINING NEVADA INC., a Delaware corporation
Per. Name:
Title: Notary acknowledgments on next page
Notary acknowledgments on next page

The Parties have executed this Memorandum as of the date written above.

aca uns memoranaum a	s of the date written above.
Owne	
	Per: Name: Larry Eldon McMaster
Lesse	MCEWEN MINING NEVADA INC., a Delaware corporation
	Per: Name: Robert R. McEwen Title: President
Notary acknowledgm	ents on next page

State of Nevada,) Sounty of Eureka.)	
This First Amendment of Memorandum of Mining Leas acknowledged before me on way 18, 2021, by Larry DIANE D. PODBORNY Notary Public - State of Nevada Appointment Recorded in Eureka County No: 13-10500-8 - Expires December 31, 2024	se and Option to Purchase was Eldon McMaster. Waneafedborry Notary Public
acknowledged before me on, 2021, by of McEwen Mining Nevada Inc.	asas
	Notary Public

,),,,	
This First Amendment of Memorandum acknowledged before me on	
State of (elevade) County of Eagle)	Notary Public BOBBI BRAUCHT Notary Public State of Colorado Notary ID # 20214006357 My Commission Expires 02-17-2025
This First Amendment of Memorandu acknowledged before me on Design 44 McEwen Mining Nevada Inc.	m Mining Lease and Option to Purchase was _, 2021, by Robert R. McEwen as President of
	Notary Public

Exhibit A Description of Claims

Name of Claim	BLM Serial Number	Recorded in Eureka County
GAP 11	NMC 1119275	Book 588, Page 354
GAP 12	NMC 1119276	Book 588, Page 355
GAP 13	NMC 1119277	Book 588, Page 356