



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 Failers  
241 Ridge Street, Suite 210  
Reno, NV 89501

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

**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 18 of May, 2021.

[Signature(s) page follows.]

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

**Owner:**

Per: Larry McMaster

Name: Larry Eldon McMaster

**Lessee:**

**MCEWEN MINING NEVADA INC., a  
Delaware corporation**

Per: \_\_\_\_\_

Name:

Title:

*Notary acknowledgments on next page*

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

**Owner:**

Per: \_\_\_\_\_

Name: Larry Eldon McMaster

**Lessee:**

**MCEWEN MINING NEVADA INC., a  
Delaware corporation**

Per: RFMcEwen.

Name: Robert R. McEwen

Title: President

*Notary acknowledgments on next page*





**Exhibit A**  
**Description of Claims**

| <b><u>Name of Claim</u></b> | <b><u>BLM Serial Number</u></b> | <b><u>Recorded in Eureka County</u></b> |
|-----------------------------|---------------------------------|---|
| GAP 11                      | NMC 1119275                     | Book 588, Page 354                      |
| GAP 12                      | NMC 1119276                     | Book 588, Page 355                      |
| GAP 13                      | NMC 1119277                     | Book 588, Page 356                      |

