

APN: 005-610-01

EUREKA COUNTY, NV **2021-245201**
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\$37.00 Pgs=5 **06/16/2021 11:54 AM**
FIDELITY MAJOR ACCOUNTS NEWPORT
LISA HOEHNE, CLERK RECORDER

RECORDING REQUESTED BY:

Earth Power Resources Inc.
c/o Ormat Nevada, Inc.
6140 Plumas Street
Reno, Nevada 89519
Attention: Asset Management

The undersigned hereby affirms that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

MEMORANDUM OF LEASE AND EASEMENT AGREEMENT

THIS MEMORANDUM OF LEASE AND EASEMENT AGREEMENT (this "Memorandum") is entered into as of the 22 day of April, 2021 (the "Effective Date"), by and between Nevada Gold Mines LLC, a Delaware limited liability company ("Lessor") and Earth Power Resources, a Delaware corporation ("Lessee").

1. Lease. Lessor has leased to Lessee that certain real property located in the County of Eureka, State of Nevada, more particularly described on **Exhibit "A"** attached hereto and incorporated herein by this reference, upon the terms and conditions set forth in that certain Surface Use Lease and Easement Agreement dated as April 22, 2021 by and between Lessor and Lessee (the "Lease").

2. Easements. The Lease also grants Lessee certain non-exclusive easements appurtenant to Lessee's leasehold estate in and to the Property (which, for the purpose of interpretation, shall be deemed to be the "Dominant Estate") on, over, across, through, and under the Easement Areas more particularly described on **Exhibit "B"** attached hereto and incorporated herein by this reference (the "Easement Area") for the following purposes: (1) vehicular and pedestrian ingress and egress in, on, over, and through the Easement Area; (2) the construction, installation, operation, use, maintenance, and repair of an access road and any appurtenances and improvements customarily associated with access roads for utility-scale energy generating facilities, including, without limitation, grading, curbing, paving, chip-sealing, traffic and drainage improvements, and fencing, gates, and security improvements; (3) the construction, installation, operation, use, maintenance, and repair of pipelines, facilities, attachments, and other improvements and appurtenances commonly used for pipelines in connection with utility-scale energy generating facilities; (4) the construction, installation, operation, use, maintenance, and repair of generation-tie, transmission, and distribution lines, inverters, and support structures, and

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It has not been examined as to its
execution or as to its effect upon the title.

other improvements and appurtenances commonly used for generation-tie, transmission, and distribution lines in connection with utility-scale energy generating facilities; and (5) the construction, installation, operation, use, maintenance, and repair of communications towers, communications circuits, above or below-ground fiber optic communication lines, structures, facilities, attachments, and other improvements and appurtenances commonly used for communications purposes in connection with utility-scale energy generating and storage facilities (collectively, the "Easements"). No act or failure to act on the part of Lessee or any other Person shall be deemed to constitute an abandonment of any of the Easements or any portion thereof, except upon recordation by Lessee of a quitclaim deed specifically conveying said Easement(s) (or such portion thereof) to Lessor.

3. Term. The term of the Lease expires on the date that is twenty (20) years after the Effective Date; provided, that the term of the Lease may be extended by an additional period to not exceed twenty (20) additional years.

4. Incorporation of Lease. This Memorandum incorporates herein all of the terms and provisions of the Lease as though fully set forth herein.

5. Purpose of Memorandum. The purpose of this Memorandum is to give record notice of the existence of the Lease and it shall not be construed to alter, modify, amend or supplement the Lease. If there is any inconsistency between the terms of this Memorandum and the terms of the Lease, the terms of the Lease shall prevail.

[signature page follows.]

LESSOR:

NEVADA GOLD MINES LLC,
a Delaware Limited Liability Company

By: Hilary N. Wilson
Name: Hilary N. Wilson
Title: Secretary

LESSEE:

Earth Power Resources Inc.,
a Delaware corporation

By: Connie Stechman
Name: Connie Stechman
Title: Secretary

[Notary pages follow.]

EXHIBIT "A"

Corrected Legal Description of the Property

THE FOLLOWING REAL PROPERTY LOCATED IN EUREKA COUNTY, STATE OF NEVADA:

005-620-01	T. 28N R. 49 E Section 19 N1/2
005-610-11	T. 28N R. 49 E Section 11, N1/2
005-610-09	T. 28N R. 49 E Section 9, All
005-610-07	T. 28N R. 49 E Section 7, All
005-610-04	T. 28N R. 49 E Section 3, All
005-610-06	T. 28N R. 49 E Section 2 S2NE4
005-610-14	T. 28N R. 49 E Section 17, All

Acres leased in Eureka County

3280