

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 Falliers
241 Ridge Street, Suite 210
Reno, NV 89501

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

2022-247801
02/03/2022 09:05 AM
Pgs=6

MCEWEN MINING NEVADA INC



00015408202202478010060068

LISA HOEHNE, CLERK RECORDER

*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 David Cooper Knight and Debra Jane Knight, as trustees of the David C. and Debra J. Knight Living Trust ("Owner" or "Knight"), 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. Owner and Kinross Gold U.S.A. Inc., a Nevada corporation ("Kinross"), are parties that certain Mining Lease and Option to Purchase dated March 6, 2017 (the "Lease"), pursuant to which Owner granted to Kinross, among other things, a leasehold interest in and to twelve (12) unpatented lode mining claims situated in Eureka County, Nevada, which are more particularly described in Exhibit A attached to the Lease (together with any unpatented claims made subject to the Lease by way of the area-of-interest provision contained therein, the "Property"). A Memorandum of the Lease was recorded in the Office of the Eureka County Recorder on March 7, 2017, as Document No. 232692.
- B. Kinross assigned to McEwen all of its 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. 2019-239683.
- C. The Lease has been amended by the First Amendment to Mining Lease dated January 6, 2022 (the "First Amendment"), pursuant to which the term of the Lease has been extended for an additional nine (9) year period to March 6, 2031 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:

JK
VM

If to Owner: David Cooper and Debra Jane Knight, Trustees
David C. and Debra J. Knight Living Trust
109 Fir Street
Elko, NV 89801-3023

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 6th of January, 2022.

[Signature(s) page follows.]

DEK
DM

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

Owner:

David C. and Debra J. Knight Living Trust

Per: David Cooper Knight

Name: David Cooper Knight, Trustee

Per: Debra Jane Knight

Name: Debra Jane Knight, Trustee

Lessee:

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

Per: _____

Name: _____

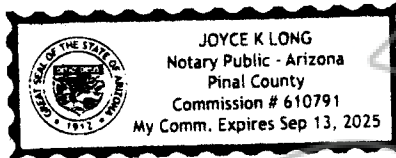
Title: _____

Notary acknowledgments on next page

*DK
DJ*

ARIZONA _____,))
SS.
PINAL _____.))

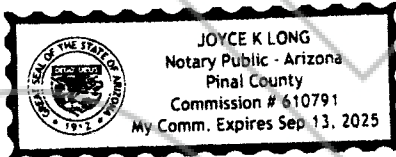
This First Amendment of Memorandum of Mining Lease and Option to Purchase was acknowledged before me on JAN 06, 2022, by David Cooper Knight, Trustee.



Joyce K Long
Notary Public

ARIZONA _____,))
SS.
PINAL _____.))

This First Amendment of Memorandum of Mining Lease and Option to Purchase was acknowledged before me on JAN 06, 2022, by Debra Jane Knight, Trustee.



Joyce K Long
Notary Public

_____))
SS.
_____))

This First Amendment of Memorandum Mining Lease and Option to Purchase was acknowledged before me on _____, 2022, by _____ as _____ of McEwen Mining Nevada Inc.

Notary Public

*bill
DL*

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

Owner:

David C. and Debra J. Knight Living Trust

Per: _____

Name: David Cooper Knight, Trustee

Per: _____

Name: Debra Jane Knight, Trustee

Lessee:

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

Per: Stetson M. Spears

Name: Stetson M. Spears

Title: Secretary / Treasurer

Notary acknowledgments on next page

_____,)
ss.
_____.)

This First Amendment of Memorandum of Mining Lease and Option to Purchase was acknowledged before me on _____, 2022, by David Cooper Knight, Trustee.

Notary Public

_____,)
ss.
_____.)

This First Amendment of Memorandum of Mining Lease and Option to Purchase was acknowledged before me on _____, 2022, by Debra Jane Knight, Trustee.

Notary Public

County of Wellington,)
Ontario, Canada ss.
_____.)

This First Amendment of Memorandum Mining Lease and Option to Purchase was acknowledged before me on January 18, 2022, by Stefan M. Spears as Secretary / of McEwen Mining Nevada Inc.

Treasurer

[Signature]

Notary Public

A. Carina Lentsch
LG0#604981