

APNs: N/A (Royalty Interest Only)

Recorded at the request of, and
after recording return to:

Jeff N. Faillers
Erwin Thompson Faillers
241 Ridge Street, Suite 210
Reno, Nevada 89501

EUREKA COUNTY, NV		2022-248598
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\$37.00	Pgs=7	08/11/2022 11:22 AM
JEFF N. FAILLERS, P.C.		
KATHERINE J. BOWLING, CLERK RECORDER		

*The undersigned affirms that this document
contains no personal information of any person.*

ASSIGNMENT OF PRODUCTION ROYALTY
(Cortez Royalty; Lander and Eureka Counties, Nevada)

This Assignment of Production Royalty (this "Assignment") is made effective August 1, 2022 (the "Effective Date"), between Kennecott Royalty Company, a Delaware corporation ("Assignor"), which is the successor by merger of Kennecott Explorations (Australia) Ltd., a Delaware corporation ("Kennecott Australia"), and RG Royalties, LLC, a Delaware limited liability company ("Assignee"). Each of Assignor and Assignee is sometimes referred to individually as a "Party," and together Assignor and Assignee are collectively referred to as the "Parties."

Recitals

- A. In accordance with the Rio Tinto Production Royalty Deed dated March 5, 2008 (the "Royalty Deed"), between Kennecott Australia and Barrick Gold Finance, Inc., a Delaware corporation ("BGF"), recorded in the Office of the Lander County Recorder, Nevada, on March 6, 2008, as Document No. 250801, and in the Office of the Eureka County Recorder, Nevada, on March 6, 2008, as Document No. 2008-211704, Kennecott Australia reserved to itself and BGF agreed to pay to Kennecott Australia a mineral production royalty (the "Royalty"), and Barrick agreed to perform certain obligations in respect of the Royalty and the property subject to the Royalty as provided in the Royalty Deed and the Purchase Agreement dated February 21, 2008, between Kennecott Australia and BGF, pursuant to which the Royalty Deed was executed, delivered, and recorded. The property subject to the Royalty is described in the Royalty Deed.
- B. Assignor is the successor by the merger of Kennecott Australia into Assignor as provided in the Certificate of Merger filed in the Office of the Secretary of State of the State of Delaware on August 17, 2012.
- C. Assignor, Assignee, and Royal Gold, Inc., a Delaware corporation, have entered into the Royalty Sale and Purchase Agreement dated August 1, 2022 (the "Royalty Purchase Agreement"), pursuant to which Assignor agreed to sell to Assignee,

and Assignee agreed to purchase from Assignor, all of Assignor's right, title, and interest in and to the Royalty Deed, including the Royalty.

- D. Assignor, Assignee, and Royal Gold have closed the purchase and sale contemplated in the Royalty Purchase Agreement, and Assignor is obligated to assign to Assignee and Assignee is obligated to accept the assignment and the transfer of all of Assignor's right, title, and interest in and to the Royalty Deed, including the Royalty and all of Assignor's right, title, and interest in and to all other benefits, claims and rights held and owned by Assignor, of record or otherwise, relating to the Royalty Deed and the Royalty.

Assignment

In consideration of their mutual covenants and promises in the Royalty Purchase Agreement, and other good and valuable consideration, the receipt and sufficiency of which each Party acknowledges, Assignor grants, conveys, assigns, delivers, sells and transfers to Assignee, and its successors and assigns forever, and Assignee accepts from Assignor: (i) all of Assignor's right, title, and interest in and to the Royalty and the Royalty Deed; and (ii) all of Assignor's right, title, and interest in and to all other benefits, claims, and rights held and owned by Assignor relating to the Royalty, the Royalty Deed, and any property interests that form part of the Royalty.

Effective on the Effective Date, Assignee assumes and agrees to be bound by all provisions, terms, conditions, and covenants of, and duties imposed by, the Royalty Deed which accrue and arise on and after the Effective Date. Assignee's execution of this Assignment and its acceptance of the assignment under this Assignment are not and shall not be construed to be the merger, release, or waiver by Assignee of any right, title, or interest in any real property or real property interest or similar interest, including any rights in any mineral property or mineral production royalty, held or owned by Assignee on the Effective Date.

This Assignment is made subject to the warranties of the Parties and the limitations on the same stated in the Royalty Purchase Agreement.

This Assignment shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. This Assignment is intended to convey and conveys any after acquired title or interest in and to the Royalty Deed and the Royalty, that Assignor hereafter acquires.

This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same Assignment.

This Assignment is governed by and will be interpreted and construed in accordance with the laws of the State of Nevada.

If any provision of this Assignment is or becomes illegal, invalid or unenforceable, in whole or in part, in any jurisdiction:

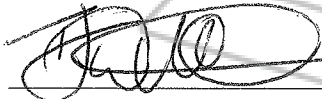
- (i) the remaining provisions shall nevertheless be and remain valid and subsisting in such jurisdiction and shall be construed as if this Assignment had been executed without the illegal, invalid or unenforceable portion so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party; and
- (ii) that provision shall nevertheless be and remain valid and subsisting in other jurisdictions.

[Signature page follows.]

The Parties have executed this Assignment as of the Effective Date.

ASSIGNOR:

KENNECOTT ROYALTY COMPANY, a
Delaware corporation

By: 

Name: T. J. WILCOX

Title: AUTHORIZED AGENT

ASSIGNEE:

RG ROYALTIES, LLC, a Delaware limited
liability company

By: _____

Name: _____

Title: _____

[Notarial page follows.]

The Parties have executed this Assignment as of the Effective Date.

ASSIGNOR:

KENNECOTT ROYALTY COMPANY, a
Delaware corporation

By: _____

Name:

Title:

ASSIGNEE:

RG ROYALTIES, LLC, a Delaware limited
liability company

By: _____

Name: William Heissenbuttel

Title: President

[Notarial page follows.]

CITY

STATE OF LONDON, ENGLAND)

County

) ss.

COUNTY OF UNITED KINGDOM)

This Assignment of Royalty Interest was acknowledged before me on this 1st day of AUGUST, 2022, by TIMOTHY JOHN WILCOX, as AUTHORIZED AGENT of Kennecott Royalty Company, a Delaware corporation

Edward Gardiner

Notary Public

My

commission

expires:

Notary Public, London, England
(Edward Gardiner)

My Commission Expires with Life

STATE OF _____)

) ss.

COUNTY OF _____)

This Assignment of Royalty Interest was acknowledged before me on this _____ day of _____, 2022, by _____, as _____ of RG Royalties, LLC, a Delaware limited liability company.

Notary Public

My

commission

expires:

STATE OF _____)
) ss.
COUNTY OF _____)

This Assignment of Royalty Interest was acknowledged before me on this ____ day of _____, 2022, by _____, as _____ of Kennecott Royalty Company, a Delaware corporation

Notary Public

My commission expires: _____

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This Assignment of Royalty Interest was acknowledged before me on this 29th day of July, 2022, by William Heissenbuttel as President of RG Royalties, LLC, a Delaware limited liability company.

MICHELLE PERRY
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20194005759
MY COMMISSION EXPIRES FEB 11, 2023



Notary Public

My commission expires: February 11, 2023