

WHEN RECORDED, RETURN TO:

Parsons Behle & Latimer
201 South Main Street
Salt Lake City, Utah 84111
Attn: Kevin W. Johnson

EUREKA COUNTY, NV	2022-248900
Rec:\$37.00	
\$37.00 Pgs=8	11/10/2022 09:36 AM
PARSONS BEHLE & LATIMER	
KATHERINE J. BOWLING, CLERK RECORDER	

MEMORANDUM OF OPTION

NOTICE IS HEREBY GIVEN that Nevada Gold Mines LLC, a Delaware limited liability company the address of which is 1655 Mountain City Highway, Elko, Nevada 89801 (“NGM”), and Renaissance Exploration, Inc., a Nevada corporation the address of which is 4750 Longley Lane, Suite 160, Reno, Nevada 89502 (“RenEx”) have entered into an Amended and Restated Exploration and Earn-In Agreement (the “Agreement”) dated November 9, 2022 (the “Effective Date”), with respect to the “Mining Claims” as defined below and described in the attached Exhibit A, which comprise the Maggie Creek Project.

Under the terms of the Agreement:

1. RenEx has granted exclusively to NGM and its permitted successors and assigns, the right to enter the Mining Claims for the purposes of Exploration (as defined in the Agreement). NGM has agreed to perform certain Work Programs and to pay certain Option Payments in accordance with the terms of the Agreement.
2. RenEx granted to NGM the option to acquire all of RenEx’s right, title in interest in the Mining Claims and all Information and Data related to the Maggie Creek Project. As part of the acquisition, if NGM exercises the Option, NGM will grant to RenEx or its designee a 2% net smelter returns royalty on all gold and other recovered and salable minerals produced and sold from the Mining Claims.
4. The term of the Agreement is to December 31, 2026, unless terminated in accordance with the Agreement.
5. Each of NGM or RenEx may assign the Agreement with the consent of the other Party, not to be unreasonably withheld.
6. The provisions of the Agreement shall inure to the benefit of and be binding upon NGM, RenEx, and their respective permitted successors and assigns.
7. The Agreement is incorporated herein by this reference and made a part hereof. Copies of the Agreement are in the possession of the parties at the addresses shown above. If there is any conflict between this Memorandum and the Agreement, the Agreement shall govern.

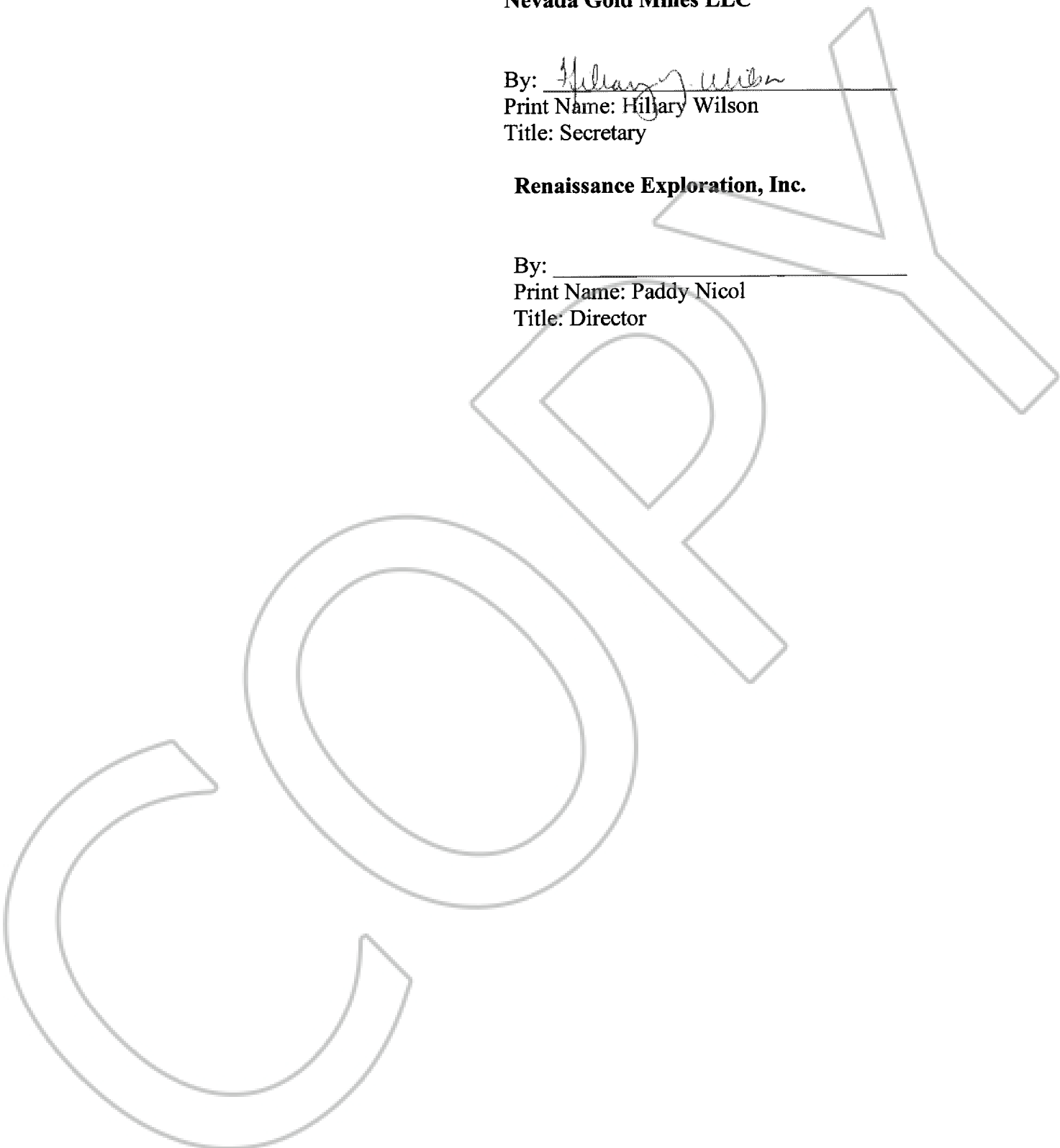
Dated effective as of the date first written above.

Nevada Gold Mines LLC

By: Hilary Wilson
Print Name: Hilary Wilson
Title: Secretary

Renaissance Exploration, Inc.

By: _____
Print Name: Paddy Nicol
Title: Director

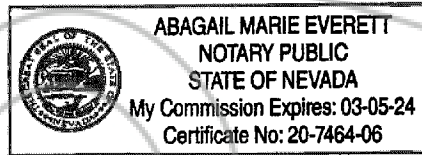


State of Nevada)
) ss.
County of Elko)

This instrument was acknowledged before me on November 4, 2022, by Hiliary Wilson as Secretary of Nevada Gold Mines LLC.

Abigail Marie Everett
Notary Public in and for the State of Nevada
Residing at: Elko County
Commission Expires: 3/5/24

Commission Expires: 3/5/24



State of _____)
) ss.
County of _____)

This instrument was acknowledged before me on November ____, 2022, by Paddy Nicol as Director of Renaissance Exploration, Inc.

Notary Public in and for the State of _____
Residing at: _____

Commission Expires: _____

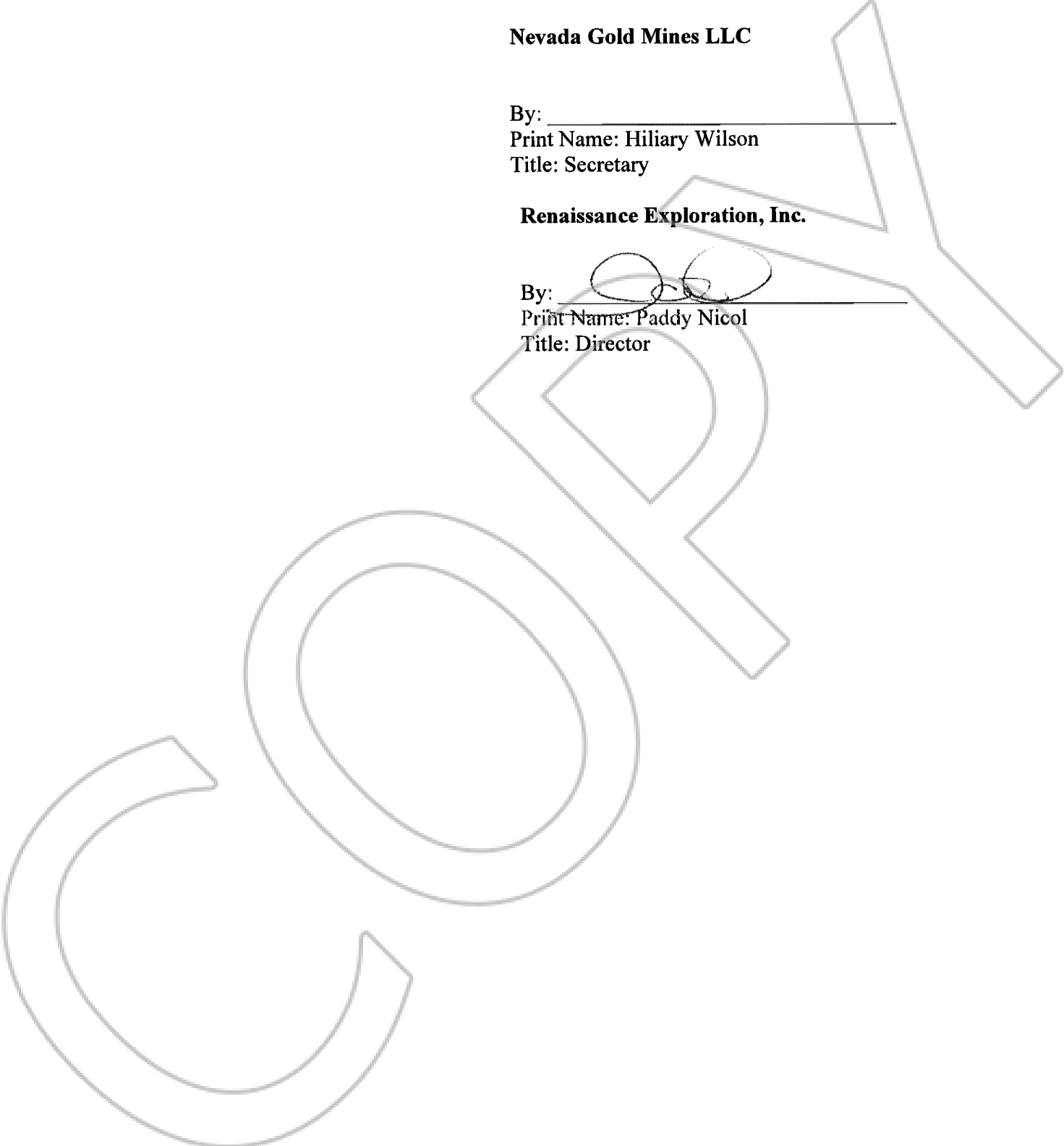
Dated effective as of the date first written above.

Nevada Gold Mines LLC

By: _____
Print Name: Hiliary Wilson
Title: Secretary

Renaissance Exploration, Inc.

By: _____
Print Name: Paddy Nicol
Title: Director



State of Nevada)
) ss.
County of Elko)

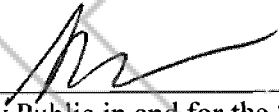
This instrument was acknowledged before me on November ____, 2022, by Hiliary Wilson as Secretary of Nevada Gold Mines LLC.

Notary Public in and for the State of Nevada
Residing at: _____
Commission Expires: _____

Commission Expires: _____

Province
State of British Columbia)
) ss.
County of Vancouver)

This instrument was acknowledged before me on November 9, 2022, by Paddy Nicol as Director of Renaissance Exploration, Inc.



Notary Public in and for the State of Province of
Residing at: Vancouver British Columbia

Commission Expires: _____

ALAN J. HUTCHISON
BARRISTER & SOLICITOR
Osler, Hoskin & Harcourt LLP
Suite 1700, Guinness Tower
1055 West Hastings Street
Vancouver, BC V6E 2E9
TELEPHONE: 604.692.2760

**EXHIBIT A
Mining Claims**

Claim General Information			County Information		BLM Information	
Claim Name	Claim Owner	Date Located	County	Document	Recorded	BLM
			Name	Number	Date	NMC#
MC # 1	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100670
MC # 2	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100671
MC # 3	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100672
MC # 4	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100673
MC # 5	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100674
MC # 6	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100675
MC # 7	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100676
MC # 8	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100677
MC # 9	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100678
MC # 10	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100679
MC # 11	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100680
MC # 12	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100681
MC # 13	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100682
MC # 14	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100683
MC # 15	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100684
MC # 16	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100685
MC # 17	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100686
MC # 18	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100687
MC # 19	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100688
MC # 20	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100689
MC # 21	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100690
MC # 22	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100691
MC # 23	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100692
MC # 24	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100693
MC # 25	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100694
MC # 26	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100695
MC # 27	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100696
MC # 28	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100697
MC # 29	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100698
MC # 30	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100699
MC # 31	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100700

Claim General Information			County Information		BLM Information	
Claim Name	Claim Owner	Date Located	County	Document	Recorded	BLM
			Name	Number	Date	NMC#
MC # 32	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100701
MC # 34	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100702
MC # 35	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100703
MC # 36	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100704
MC # 37	Renaissance Exploration Inc.	11/5/1974	Eureka			NMC100705
MC # 38	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100706
MC # 39	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100707
MC # 40	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100708
MC # 41	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100709
MC # 42	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100710
MC # 43	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100711
MC # 44	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100712
MC # 45	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100713
MC # 46	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100714
MC # 47	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100715
MC # 48	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100716
MC # 49	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100717
MC # 50	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100718
MC # 51	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100719
MC # 52	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100720
MC # 53	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100721
MC # 54	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100722
MC # 55	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100723
MC # 56	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100724
MC # 57	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100725
MC # 58	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100726
MC # 59	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100727
MC # 60	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100728
MC # 61	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100729
MC # 62	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100730
MC # 63	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100731
MC # 64	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100732
MC # 65	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100733
MC # 66	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100734
MC # 67	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100735
MC # 68	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100736
MC # 69	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100737
MC # 70	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100738
MC # 71	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100739
MC # 72	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100740

Claim General Information			County Information		BLM Information	
Claim Name	Claim Owner	Date Located	County	Document	Recorded	BLM
			Name	Number	Date	NMC#
MC # 73	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100741
MC # 74	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100742
MC # 75	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100743
MC # 76	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100744
MC # 77	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100745
MC # 78	Renaissance Exploration Inc.	11/6/1974	Eureka			NMC100746
MC # 79	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273059
MC # 80	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273060
MC # 81	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273061
MC # 82	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273062
MC # 83	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273063
MC # 84	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273064
MC # 85	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273065
MC # 86	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273066
MC # 87	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273067
MC # 88	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273068
MC # 89	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273069
MC # 90	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273070
MC # 91	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273071
MC # 92	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273072
MC # 93	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273073
MC # 94	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273074
MC # 95	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273075
MC # 96	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273076
MC # 97	Renaissance Exploration Inc.	6/6/1983	Eureka			NMC273077
MC # 98	Renaissance Exploration Inc.	8/24/1988	Eureka			NMC515882
MC # 99	Renaissance Exploration Inc.	8/24/1988	Eureka			NMC515883
MC #100	Renaissance Exploration Inc.	8/24/1988	Eureka			NMC515884
MC #101	Renaissance Exploration Inc.	8/24/1988	Eureka			NMC515885
MC #102	Renaissance Exploration Inc.	8/24/1988	Eureka			NMC515886
MC #103	Renaissance Exploration Inc.	8/24/1988	Eureka			NMC515887
CV #112	Renaissance Exploration Inc.	3/29/1992	Eureka			NMC650284

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
 a. N/A Memorandum of Option _____
 b. _____
 c. _____
 d. _____

2. Type of Property:
- | | |
|---|--|
| a. <input type="checkbox"/> Vacant Land | b. <input type="checkbox"/> Single Fam. Res. |
| c. <input type="checkbox"/> Condo/Twnhse | d. <input type="checkbox"/> 2-4 Plex |
| e. <input type="checkbox"/> Apt. Bldg | f. <input type="checkbox"/> Comm'l/Ind'l |
| g. <input type="checkbox"/> Agricultural | h. <input type="checkbox"/> Mobile Home |
| <input checked="" type="checkbox"/> Other | |

FOR RECORDERS OPTIONAL USE ONLY	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	


- 3.a. Total Value/Sales Price of Property \$ _____
 b. Deed in Lieu of Foreclosure Only (value of property (_____))
 c. Transfer Tax Value: \$ _____
 d. Real Property Transfer Tax Due \$ _____

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section _____
 b. Explain Reason for Exemption: Memorandum of Option Agreement
No interest conveyed. Buyer has right to explore and acquire interest later

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature  Capacity: Buyer's Authorized Signatory
 (Attorney for Seller)

Signature _____ Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Renaissance Exploration, Inc.
 Address: 4750 Longley Lane, Suite 160
 City: Reno
 State: Nevada Zip: 89502

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Nevada Gold Mines LLC
 Address: 1655 Mountain City Highway
 City: Elko
 State: Nevada Zip: 89801

COMPANY/PERSON REQUESTING RECORDING (Required if not seller or buyer)

Print Name: _____ Escrow # _____
 Address: _____
 City: _____ State: _____ Zip: _____

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED