

APN: N/A (mineral royalty only)

Recorded at the request of, and
when recorded return to:

RG Royalties, LLC
c/o Royal Gold, Inc.
1144 15th Street, Suite 2500
Denver, Colorado 80202

EUREKA COUNTY, NV	2022-249165
RPTT:\$0.00 Rec:\$37.00	
\$37.00 Pgs=9	12/29/2022 02:07 PM
JEFF N. FAILLERS, P.C.	
KATHERINE J. BOWLING, CLERK RECORDER E08	

*The undersigned hereby confirm that there are no
social security numbers on this document.*

**SPECIAL WARRANTY DEED CONVEYING
INTERESTS IN OVERRIDING ROYALTY**

This Special Warranty Deed Conveying Interests in Overriding Royalty (this "**Deed**") is made effective as of December 30, 2022 (the "**Effective Date**"), from **MADLINE K. WILSON, AS TRUSTEE UNDER THE MADDY WILSON FAMILY TRUST AGREEMENT DATED OCTOBER 8, 2020** (the "**Grantor**"), whose address is 827 Blue Falls Place, Reno, Nevada 89511, to **RG ROYALTIES, LLC**, a Delaware limited liability company (the "**Grantee**"), whose address is 1144 15th Street, Suite 2500, Denver, Colorado 80202.

I.

RECITALS AND DEFINED TERMS

1.1 Grantor's predecessors, among others, being the successors in interest to Idaho Mining Corporation, a dissolved corporation (the "**Idaho Successors**"), were parties to the following conveyances and agreements under which certain net profit interests were converted into overriding royalty interests or were otherwise diminished:

a. Special Warranty Deed Conveying Overriding Royalty Interest dated June 30, 1993, recorded in Book 396, commencing at Page 23 in Lander County, and Book 248, commencing at Page 284 in Eureka County, as corrected by Correction Special Warranty Deed Conveying Overriding Royalty Interest dated August 9, 1993, recorded in Book 400, commencing at Page 328 in Lander County, and in Book 253, commencing at Page 405 in Eureka County (referred to herein as the "**Royalty Deed**").

b. Special Warranty Deed and Bill of Sale dated June 30, 1993, recorded in

Book 396, commencing at Page 160 in Lander County, and in Book, 248, commencing at Page 422 in Eureka County, as corrected by Correction Special Warranty Deed and Bill of Sale dated August 9, 1993, recorded in Book 400, commencing at Page 599 in Lander County, and in Book 254, commencing at Page 142 in Eureka County.

c. Special Warranty Deed Conveying Interest in Overriding Royalty from Grantor's predecessor, and others of the Idaho Successors, to Placer Dome U.S. Inc. and Kennecott Exploration (Australia) Ltd., dated June 30, 1993, recorded in Book 396, commencing at Page 276 in Lander County, and in Book 249, commencing at Page 1 in Eureka County, as corrected by Correction Special Warranty Deed Conveying Interest in Overriding Royalty dated August 9, 1993, recorded in Book 400, commencing at Page 458 in Lander County, and in Book 254, commencing at Page 001 in Eureka County (referred to herein as the "**Placer-Kennecott Deed**").

d. Memorandum of Surviving Provisions of the Exchange Agreement dated June 30, 1993, recorded in Book 396, commencing at Page 151 in Lander County, and in Book 248, commencing at Page 412 in Eureka County, as corrected by Corrected Memorandum of Surviving Provisions of Exchange Agreement dated August 9, 1993, recorded in Book 400, commencing at Page 589 in Lander County, and in Book 254, commencing at Page 132 in Eureka County.

e. Exchange Agreement dated June 30, 1993, as amended by First Amendment of Exchange Agreement dated August 9, 1993, memoranda of which are recorded as set forth in subparagraph D above.

f. Clarification Agreement dated August 11, 1995, between the Cortez Joint Venture, Cortez Gold Mines, Placer Dome U.S. Inc., Kennecott Exploration (Australia), Ltd., Idaho Resources Corporation and the Idaho Successors, recorded in Book 421, commencing at Page 205 in Lander County, and in Book 287, commencing at Page 552 in Eureka County.

The instruments listed above in subparagraphs 1.1(a) through 1.1(f) are incorporated herein by reference and, hereinafter, referred to collectively as the "**Idaho Conversion Documents**."

1.2 The rights, titles and interests conveyed to the Idaho Successors by the Idaho Conversion Documents, including as such rights, titles and interests were diminished by the portion of those rights, titles and interests conveyed by the Idaho Successors, as applicable, under the Placer-Kennecott Deed, the Royal Gold Deeds (as defined in Section 1.4(d) below), and the Barrick Deed (as defined in Section 1.4(i) below), are referred to in this Deed as the "**Royalty Interests**." The Royalty Interests apply to the "**Subject Property**" as defined in the Royalty Deed, and such definition is adopted for relevant purposes of this Deed. Grantor's right, title and interest in and to the Royalty Interests as set forth in Exhibit "A" attached to and made a part of this Deed (under the heading "*Subject Interest*") is referred to herein as

the “**Subject Interest.**”

1.3 Grantor owns an undivided right, title and interest in and to 100% of the Subject Interest.

1.4 Grantor acquired its right, title and interest in and to the Subject Interest pursuant to the following conveyances and agreements:

a. Conveyance and Assignment dated December 1, 1993, by Denver G. Cherry, as Trustee of the Cortez Interest Trust, to Gregory Arthur Wilson, individually, et al., recorded in the Office of the Eureka County Recorder on January 25, 1994, in Book 263 of Official Records, Page 582, as Document No. 150200, and in the Office of the Lander County Recorder on January 5, 1994, in Book 404 of Official Records, Page 204, as Document No. 187447.

b. Assignment dated December 11, 1996, by JoAnn K. Wilson, as Trustee of the 1988 Trust dated March 2, 1988, to JoAnn Wreisner Curtis, Trustee of the JoAnn Wreisner Curtis 1988 Trust, as amended December 11, 1996, recorded in the Office of the Eureka County Recorder on May 27, 1997, in Book 308 of Official Records, Page 166, as Document No. 166868, and in the Office of the Lander County Recorder on May 19, 1997, in Book 441 of Official Records, Page 526, as Document No. 202951.

c. Special Warranty Deed dated September 1, 1999, by JoAnn Wreisner Curtis as Trustee of the JoAnn Wreisner Curtis 1988 Trust, as amended December 11, 1996, to Royal Gold, Inc., a Delaware corporation, recorded in the Office of the Lander County Recorder on September 3, 1999, in Book 468 of Official Records, Page 002, as Document No. 213249.

d. Special Warranty Deed dated September 1, 1999 (together with the Special Warranty Deed referred to in paragraph (c) of this Section 1.4, collectively, the “**Royal Gold Deeds**”), by Gregory Arthur Wilson, an unmarried man, to Royal Gold, Inc., a Delaware corporation, recorded in the Office of the Lander County Recorder on September 3, 1999, in Book 468 of Official Records, Page 093, as Document No. 213256.

e. The “2000 Assignments” described in the Affidavit of Trustee, recorded in the Office of the Eureka County Recorder on December 7, 2005, in Book 429 of Official Records, Page 13, as Document No. 202507, and in the Office of the Lander County Recorder on December 13, 2005, in Book 549 of Official Records, Page 770, as Document No. 0239941.

f. Special Warranty Deed dated December 5, 2005, by William A. Curtis, Jr., as Trustee of the Curtis Family Trust of 2000, Under Declaration of Trust dated December 8, 2000, as amended, to William A. Curtis, Jr., as Trustee of "Trust B" of the Curtis Family Trust of 2000, pursuant to the Declaration of Trust dated December 8, 2000, as amended, Timothy K. Wilson, individually, and Gregory A. Wilson, individually, recorded in the Office of the Eureka

County Recorder on December 7, 2005, in Book 429 of Official Records, Page 32, as Document No. 202508, and in the Office of the Lander County Recorder on December 13, 2005, in Book 549 of Official Records, Page 789, as Document No. 0239942.

g. Special Warranty Deed dated December 5, 2005, by William A. Curtis, Jr., as Trustee of "Trust B" of the Curtis Family Trust of 2000, pursuant to the Declaration of Trust dated December 8, 2000, as amended, to William A. Curtis Jr., individually, conveying a life estate, recorded in the Office of the Eureka County Recorder on December 7, 2005, in Book 429 of Official Records, Page 39, as Document No. 202509, and in the Office of the Lander County Recorder on December 13, 2005, in Book 549 of Official Records, Page 796, as Document No. 0239943.

h. Special Warranty Deed dated December 5, 2005, by William A. Curtis Jr., to Placer Dome U.S. Inc., a California corporation, conveying the life estate interest created under the deed referred to in paragraph (g) of this Section 1.4, recorded in the Office of the Eureka County Recorder on December 7, 2005, in Book 429 of Official Records, Page 47, as Document No. 202510, and in the Office of the Lander County Recorder on December 13, 2005, in Book 549 of Official Records, Page 804, as Document No. 0239944.

i. Special Warranty Deed dated October 31, 2008 (the "**Barrick Deed**"), by Gregory Arthur Wilson, individually, to Barrick Cortez Inc., a Nevada corporation, recorded in the Office of the Eureka County Recorder on November 3, 2008, in Book 482 of Official Records, Page 199 as Document No. 0212709 and in the Office of the Lander County Recorder on November 3, 2008, in Book 592 of Official Records, Page 1021 as Document No. 0253073.

j. Personal Representative's Deed Conveying Interests in Overriding Royalty dated October 2, 2014, by Timothy K. Wilson, as Personal Representative of the Estate of Gregory A. Wilson, to Cheryl Dove Wilson, an unmarried woman, Weimar Institute, a California corporation, Timothy K. Wilson, as Trustee of the Gregory A. Wilson Testamentary Trust FBO Madeline Katherine Wilson, and Timothy K. Wilson, as Trustee of the Gregory A. Wilson Testamentary Trust FBO Alexander King Wilson, recorded in the Office of the Eureka County Recorder on October 16, 2014, in Book 572 of Official Records Page 128 as Document No. 0227923 and in the Office of the Lander County Recorder October 7, 2014, in Book 663 of Official Records, Page 500 as Document No. 0271928.

k. Notice of Termination of Life Estate dated as of September 25, 2019, confirming the termination of the life estate created under the deeds referred to in paragraphs (g) and (h) of this Section 1.4 and reverting the interest, recorded in the Office of the Eureka County Recorder on October 4, 2019, as Document No. 2019-239607, and in the Office of the Lander County Recorder on October 7, 2019, as Document No. 291294.

l. Certification of Successor Trustee dated October 15, 2019, by Steve S. Johnson in accordance with NRS 164.400 through 164.440, confirming his authority as successor of each of William A. Curtis, Jr., and the Whittier Trust Company of Nevada, Inc., as sole trustee of the Marital Trust – Trust B under the Curtis Family Trust of 2000, recorded in the Office of the Eureka County Recorder on October 17, 2019, as Document No. 2019-239627, and in the Office of the Lander County Recorder on October 18, 2019, as Document No. 291331.

m. Royalty Deed dated December 2, 2019, by Steve S. Johnson, as Trustee of the of Marital Trust – Trust B under the Curtis Family Trust of 2000 under Declaration of Trust dated December 8, 2000, to Steve S. Johnson, as Trustee of the GST Exempt Marital Trust – Trust B under Curtis Family Trust of 2000, recorded in the Office of the Eureka County Recorder on December 4, 2019, as Document No. 2019-239885 and in the Office of the Lander County Recorder on December 4, 2019, as Document No. 291799.

n. Royalty Deed dated December 2, 2019, by Steve S. Johnson, as Trustee of the of Marital Trust – Trust B under the Curtis Family Trust of 2000 under Declaration of Trust dated December 8, 2000, to Steve S. Johnson, as Trustee of the GST Non-Exempt Marital Trust – Trust B under Curtis Family Trust of 2000, recorded in the Office of the Eureka County Recorder on December 4, 2019, as Document No. 2019-239886 and in the Office of the Lander County Recorder on December 4, 2019, as Document No. 291800.

o. Royalty Deed dated December 2, 2019, by Steve S. Johnson, as Trustee of the GST Exempt Marital Trust – Trust B under Curtis Family Trust of 2000, to Steve S. Johnson, as Trustee of the Second Curtis Irrevocable Trust under The Curtis Irrevocable Trust Agreement executed December 7, 2012, recorded in the Office of the Eureka County Recorder on December 5, 2019, as Document No. 2019-239887 and in the Office of the Lander County Recorder on December 5, 2019, as Document No. 291801.

p. Royalty Deed dated December 2, 2019, by Steve S. Johnson, as Trustee of the GST Non-Exempt Marital Trust – Trust B under Curtis Family Trust of 2000, to Steve S. Johnson, as Trustee of the Second Curtis Irrevocable Trust under The Curtis Irrevocable Trust Agreement executed December 7, 2012, recorded in the Office of the Eureka County Recorder on December 5, 2019, as Document No. 2019-239888 and in the Office of the Lander County Recorder on December 5, 2019, as Document No. 291802.

q. Royalty Deed dated December 2, 2019, by Steve S. Johnson, as Trustee of the Second Curtis Irrevocable Trust under The Curtis Irrevocable Trust Agreement executed December 7, 2012, to Steve S. Johnson, as Trustee of the Maddy Wilson Trust under The Curtis Irrevocable Trust Agreement executed December 7, 2012, and Steve S. Johnson, as Trustee of the Alex Wilson Trust under The Curtis Irrevocable Trust Agreement executed December 7,

2012, recorded in the Office of the Eureka County Recorder on December 5, 2019, as Document No. 2019-239889 and in the Office of the Lander County Recorder on December 5, 2019, as Document No. 291803.

r. Royalty Deed dated December 7, 2019, by Steve S. Johnson, Trustee of the Maddy Wilson Trust under The Curtis Irrevocable Trust Agreement executed December 7, 2012, to Madeline K. Wilson, as Trustee under The Maddy Wilson Family Trust Agreement dated October 8, 2020, recorded in the Office of the Eureka County Recorder on December 10, 2020, as Document No. 2020-242723 and in the Office of the Lander County Recorder on December 10, 2020, as Document No. 296830.

s. Trust Distribution Deed dated December 14, 2020, by Timothy K. Wilson, as Trustee of the Gregory A. Wilson Testamentary Trust FBO Madeline Katherine Wilson, to Madeline K. Wilson, as Trustee under The Maddy Wilson Family Trust Agreement dated October 8, 2020, recorded in the Office of the Eureka County Recorder on December 15, 2020, as Document No. 2020-242726 and in the Office of the Lander County Recorder on December 16, 2020, as Document No. 296841.

1.5 Grantee has offered to purchase and Grantor has agreed to sell all of its right, title, and interest in and to the Subject Interest subject to, or which may become subject to, the Idaho Conversion Documents. For avoidance of doubt, the Subject Interest conveyed to Grantee pursuant to this Deed does not and shall not include the beneficial but unvested interest of Madeline K. Wilson and/or the Grantor in the Royalty Interests currently held by Steve S. Johnson, as Trustee of the Maddy Wilson Trust under The Curtis Irrevocable Trust Agreement executed December 7, 2012.

1.6 Wherever the context so requires in this Deed, use of a masculine word form shall include the feminine or neuter forms thereof, use of a singular form shall include the plural and vice versa.

II.

CONVEYANCE

2.1 For and in consideration of Ten Dollars (\$10), and other good and valuable consideration received from Grantee, the receipt and sufficiency of which is acknowledged by Grantor, Grantor hereby grants, bargains, sells, deeds, conveys, and assigns to Grantee, and Grantee's successors and assigns forever, all of Grantor's right, title, and interest in and to the Subject Interest, subject to, or which may become subject to, the Idaho Conversion Documents.

III.

MISCELLANEOUS

3.1 This Deed is subject to the restraints and obligations imposed upon Grantor by the provisions of the Idaho Conversion Documents, and Grantee takes title to the right, title and interest hereby conveyed to it subject to those restraints and obligations.

3.2 Grantor shall promptly notify each current payor in respect of the Royalty Interests that all royalty payments in respect of the Subject Interest payable on or after January 1, 2023 shall be made to Grantee.

3.3 Grantor warrants title to the right, title and interest conveyed to Grantee by this Deed against, but only against, any person or entity lawfully claiming the whole or any part thereof by, through or under Grantor, but not otherwise.

3.4 The right, title and interest conveyed to Grantee by this Deed shall attach and pertain to all of the mining claims, mineral rights, leases and other properties comprising or within the Subject Property, to any locations, amendments or relocations of the mining claims, mineral rights, leases and other properties comprising or within the Subject Property and also to any other mining claims, mineral rights, properties or leases which may be made subject to the Royalty Interests from time to time pursuant to the Idaho Conversion Documents. The Subject Interest shall attach and pertain to the full extent of the Grantor's rights in the Subject Property. No new or changed reference to any area of the Subject Property (including by royalty 'region'), whether now or at any future date, shall alter the nature or extent of the Subject Interest or Grantee's right, title and interest therein.

3.5 Grantor shall execute such other documents and give such further assurances, if any become necessary, in order to effectuate and carry out the full intents and purposes of this Deed.

3.6 The provisions of this Deed shall be binding upon and shall inure to the benefit of Grantor and Grantee and their respective successors, assigns, personal representatives, and heirs.

[Signature page follows]

Grantor has executed this Deed as of the 22nd day of December, 2022, to be effective as of the Effective Date first written above.

GRANTOR:

**THE MADDY WILSON FAMILY TRUST
AGREEMENT DATED OCTOBER 8, 2020**

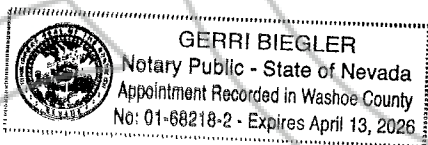
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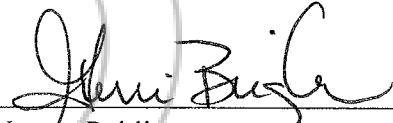
Name: Madeline K. Wilson

Title: Trustee

STATE OF Nevada)
COUNTY OF Washoe) ss.

This Special Warranty Deed Conveying Interests in Overriding Royalty was acknowledged before me this 22nd day of December, 2022, by Madeline K. Wilson, as Trustee of under The Maddy Wilson Family Trust Agreement dated October 8, 2020.




Notary Public

My Commission Expires: 4/13/2026

EXHIBIT "A"

	Subject Interest (Effective Royalty Rate)	Share Rate of 1.5% Royalty
MADELINE K. WILSON, AS TRUSTEE OF THE MADDY WILSON FAMILY TRUST AGREEMENT DATED OCTOBER 8, 2020	Region 1: 0.0495508% Regions 2-5: 0.0274024%	Region 1: 3.30338625% Regions 2-5: 1.8268250%

For clarity, "Regions 2-5" refers to the areas encompassed within the exterior boundaries of the group of unpatented mining claims listed and described in Exhibits A and B to that certain Special Warranty Deed Conveying an Interest In Overriding Royalty dated as of September 1, 1999, from W.L. Wilson and Joan B. Wilson to Royal Gold, Inc., recorded in Book 468, commencing at Page 15 in Lander County, Nevada, and to any amendments or relocations of the unpatented mining claims described therein.

"Region 1" refers to all other areas encompassed within the exterior boundaries of the Subject Property (as defined in Section 1.2 of this Deed).

"Share Rate" represents the relative percentages owned by Grantor in and to the aggregate 1.5% overriding royalty interest described in the Idaho Conversion Documents in respect of the regions specifically referenced above and is used in this Exhibit only for the convenience of the parties.

STATE OF NEVADA

DECLARATION OF VALUE

1. Assessor Parcel Number (s)

- a) N/A (Mineral Rights Only)
b) _____
c) _____
d) _____

2. Type of Property:

- a) ☐ Vacant Land b) ☐ Single Fam Res.
c) ☐ Condo/Twnhse d) ☐ 2-4 Plex
e) ☐ Apt. Bldg. f) ☐ Comm'l/Ind'l
g) ☐ Agricultural h) ☐ Mobile Home
i) ☒ Other Mineral Rights Only

FOR RECORDERS OPTIONAL USE ONLY

Notes: _____

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property) \$ _____
Transfer Tax Value: \$ _____
Real Property Transfer Tax Due: \$ 0.00

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section: NRS 375.010(1)(b)(8)
b. Explain Reason for Exemption: Conveyance of mineral (royalty) interests only--not a "Deed" for RPTT purposes under NRS 375.010(1)(b)(8)

5. Partial Interest: Percentage being transferred: N/A %

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 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 _____
Signature Jeff N. Failers Capacity Agent for Grantee

SELLER (GRANTOR) INFORMATION

(REQUIRED)

Print Name: Maddy Wilson Family Trust
Address: 101 South 3rd Street, Suite 101
City: Grand Junction
State: CO Zip: 81501

BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: RG Royalties, LLC
Address: 1144 15th Street, Suite 2500
City: Denver
State: CO Zip: 80202-1161

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: Jeff N. Failers Escrow # N/A
Address: 241 Ridge Street, Suite 210
City: Reno State: NV Zip: 89501

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)