

Assessor's Parcel Number: N/A – Unpatented mining Claims

Recorded at the Request of  
and return to:  
CV Gold Inc.  
6170 Mae Anne Ave. Ste 3  
Reno, NV 89523

<b>EUREKA COUNTY, NV</b>	<b>2023-250077</b>
RPTT:\$0.00 Rec:\$37.00	
\$37.00 Pgs=16	<b>04/28/2023 03:23 PM</b>
CP HOLDINGS CORP	
<b>KATHERINE J. BOWLING, CLERK RECORDER E08</b>	

The undersigned affirm that this document does not  
Contain the personal information of any person.

**CORRECTIVE QUITCLAIM DEED**  
EUREKA COUNTY, NEVADA

This **CORRECTIVE QUITCLAIM DEED** – EUREKA COUNTY, NEVADA, hereafter referred to as “CQDeed”, is made and entered into by and between **NQ Holdings Inc.**, a Nevada corporation, whose principal address is 6170 Mae Anne Ave. Ste 3, Reno, NV 89523 hereafter referred to as “Grantor”, and **CV Gold Inc.**, a Nevada corporation, whose principal address is 6170 Mae Anne Ave. Ste 3, Reno, NV 89523, hereafter referred to as “Grantee”.

**Recitals:**

1. On April 1, 2021, Grantor and Grantee entered into a Property Purchase and Sale Agreement for certain unpatented mining claims located in Eureka County, Nevada, as shown in Exhibit A (“Property”) and reserving unto Grantor a two percent (2.0%) net smelter return royalty as set out in Schedule C (“NQ Royalty”) on production from the Property and the Area of Interest (“AOI”) as set out in Schedule B (“AOI”) designated in the Agreement, and one-half percent (0.5%) net smelter royalty to CP Holdings Corporation on production from the Property as set out in Schedule D (“CP Royalty”).
2. Grantee fulfilled the terms of the Agreement to purchase 100% of the interest in the Property under the terms and conditions set out in the Purchase and Sale agreement.
3. On April 19th, 2021, Grantor prepared and recorded that certain Quitclaim Deed to Grantee conveying the Property. The Quitclaim Deed was recorded on April 22, 2021 in the Eureka County Recorder's Office as Instrument #2021-244701. The Quitclaim Deeds were also filed in the Bureau of Land Management, Nevada State Office on May 14, 2021.
4. Grantor makes this Corrective Quitclaim Deed to restate the conveyed to Grantee, and reserving the Royalty set out in the April 1, 2021 Purchase and Sale Agreement to Grantor.

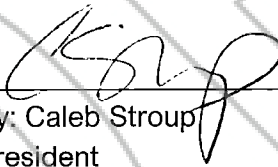
**Now, therefore,** the Grantor does hereby and forever quitclaim to Grantee all the rights, title, interest and claim to those unpatented mining claims listed in Exhibit A, attached hereto, situated in Eureka County, Nevada, effective as of April 19, 2021.

**Together with** all dips, spurs, and angles, in and to all the ores, mineral-bearing quartz, rock and earth or other deposits and in and to all the rights, privileges, franchises, tenements, hereditaments, improvements and appurtenances belonging or appertaining to the unpatented mining claims, including all after acquired title.

**Reserving therefrom, however,** unto Grantor a one percent (1.0%) net smelter return royalty to NQ Holdings Inc. as set out in Schedule B, on production from the Property, and one-half percent (0.5%) net smelter return royalty to CP Holdings Corporation as set out in Schedule C, on production from the Property.

To have and to hold the said premises, together with the appurtenances and reservations, unto said Grantee, and the successors and assigns, forever.

**Grantor: NQ Holdings Inc.**

  
By: Caleb Stroup  
President

State of Nevada       )  
                                  ) s.s.  
County of Washoe     )

I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Caleb Stroup, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, executed the same voluntarily on the day the same bears date.

Given under my hand this 28 day of April, 20 23.

Seal:

  
Notary Public

My commission expires: 03/21/2025

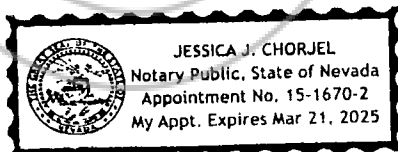


Exhibit A – Claim List

BC and BCA Lode Mining Claims

Eureka County, Nevada

Township 32 North, Range 49 East, Sections 14, 22, 24, 26, 34, 36

Township 31 North, Range 49 East, Sections 2 & 10

Mt. Diablo Meridian

Number of Claims: 80

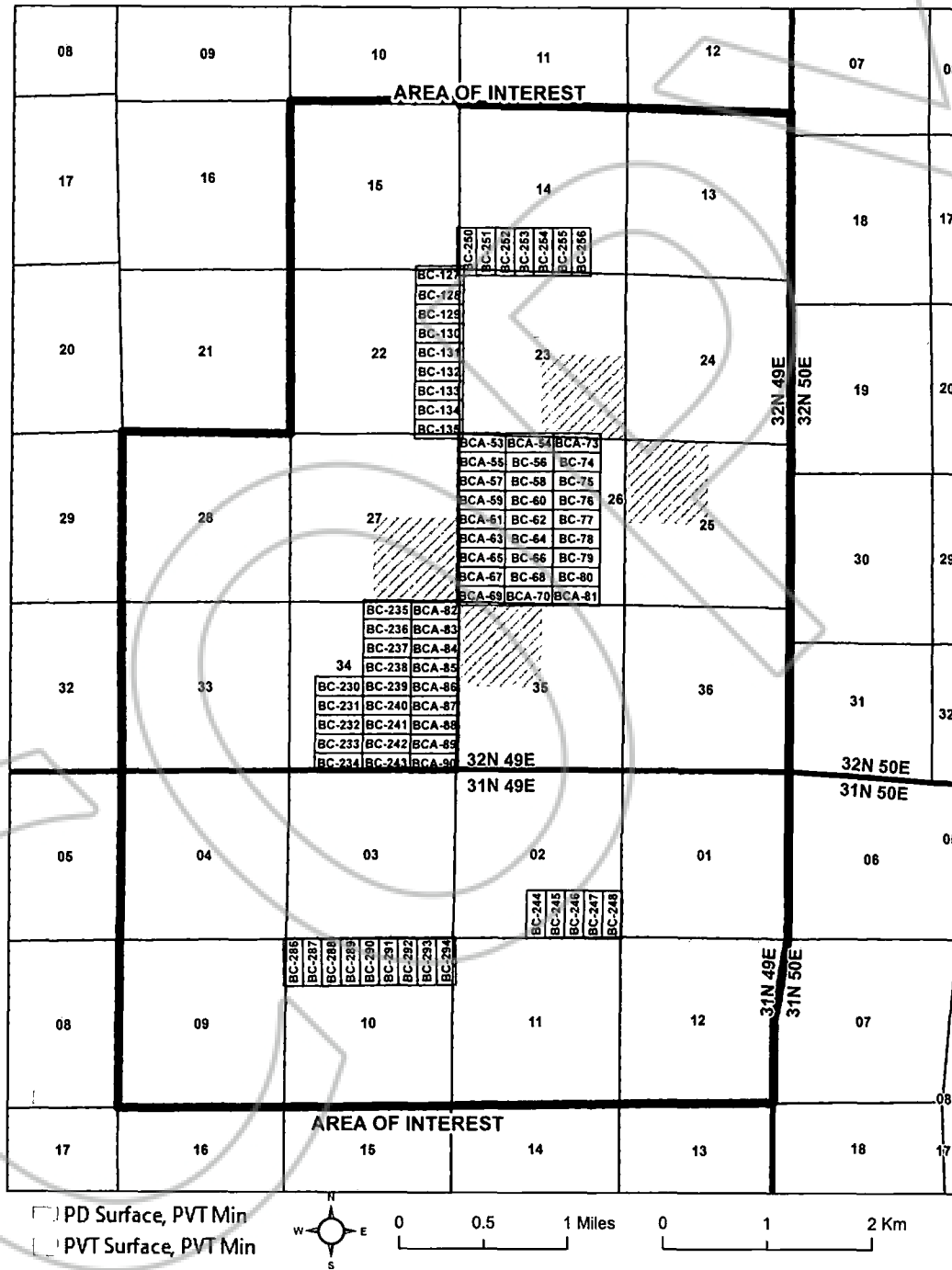
Claim Name	Owner(s)	Location Date	County Doc. #	BLM Ser. #	Legacy Ser. #
BC-56	CV Gold Inc.	18-Oct-2019	2019-239920	NV101857573	NMC1197218
BC-58	CV Gold Inc.	18-Oct-2019	2019-239922	NV101857574	NMC1197220
BC-60	CV Gold Inc.	18-Oct-2019	2019-239924	NV101857575	NMC1197222
BC-62	CV Gold Inc.	18-Oct-2019	2019-239926	NV101857576	NMC1197224
BC-64	CV Gold Inc.	18-Oct-2019	2019-239928	NV101857577	NMC1197226
BC-66	CV Gold Inc.	18-Oct-2019	2019-239930	NV101857578	NMC1197228
BC-68	CV Gold Inc.	18-Oct-2019	2019-239932	NV101858572	NMC1197230
BC-74	CV Gold Inc.	18-Oct-2019	2019-239936	NV101858573	NMC1197234
BC-75	CV Gold Inc.	18-Oct-2019	2019-239937	NV101858574	NMC1197235
BC-76	CV Gold Inc.	18-Oct-2019	2019-239938	NV101858575	NMC1197236
BC-77	CV Gold Inc.	18-Oct-2019	2019-239939	NV101858576	NMC1197237
BC-78	CV Gold Inc.	18-Oct-2019	2019-239940	NV101858577	NMC1197238
BC-79	CV Gold Inc.	18-Oct-2019	2019-239941	NV101858578	NMC1197239
BC-80	CV Gold Inc.	18-Oct-2019	2019-239942	NV101858579	NMC1197240
BC-127	CV Gold Inc.	4-Feb-2020	2020-240378	NV101878595	NMC 1203375
BC-128	CV Gold Inc.	4-Feb-2020	2020-240379	NV101878596	NMC 1203376
BC-129	CV Gold Inc.	4-Feb-2020	2020-240380	NV101878597	NMC 1203377
BC-130	CV Gold Inc.	4-Feb-2020	2020-240381	NV101878598	NMC 1203378
BC-131	CV Gold Inc.	4-Feb-2020	2020-240382	NV101878599	NMC 1203379
BC-132	CV Gold Inc.	4-Feb-2020	2020-240383	NV101878600	NMC 1203380
BC-244	CV Gold Inc.	4-Feb-2020	2020-240401	NV101879303	NMC 1203398
BC-245	CV Gold Inc.	4-Feb-2020	2020-240402	NV101879304	NMC 1203399
BC-246	CV Gold Inc.	4-Feb-2020	2020-240403	NV101879305	NMC 1203400
BC-247	CV Gold Inc.	4-Feb-2020	2020-240404	NV101879306	NMC 1203401
BC-248	CV Gold Inc.	4-Feb-2020	2020-240405	NV101880380	NMC 1203402
BC-250	CV Gold Inc.	4-Feb-2020	2020-240406	NV101880381	NMC 1203403
BC-251	CV Gold Inc.	4-Feb-2020	2020-240407	NV101880382	NMC 1203404
BC-252	CV Gold Inc.	4-Feb-2020	2020-240408	NV101880383	NMC 1203405
BC-253	CV Gold Inc.	4-Feb-2020	2020-240409	NV101880384	NMC 1203406
BC-254	CV Gold Inc.	4-Feb-2020	2020-240410	NV101880385	NMC 1203407

BC-255	CV Gold Inc.	4-Feb-2020	2020-240411	NV101880386	NMC 1203408
BC-256	CV Gold Inc.	4-Feb-2020	2020-240412	NV101880387	NMC 1203409
BC-133	CV Gold Inc.	5-Feb-2020	2020-240384	NV101879286	NMC 1203381
BC-134	CV Gold Inc.	5-Feb-2020	2020-240385	NV101879287	NMC 1203382
BC-135	CV Gold Inc.	5-Feb-2020	2020-240386	NV101879288	NMC 1203383
BC-230	CV Gold Inc.	5-Feb-2020	2020-240387	NV101879289	NMC 1203384
BC-231	CV Gold Inc.	5-Feb-2020	2020-240388	NV101879290	NMC 1203385
BC-232	CV Gold Inc.	5-Feb-2020	2020-240389	NV101879291	NMC 1203386
BC-233	CV Gold Inc.	5-Feb-2020	2020-240390	NV101879292	NMC 1203387
BC-234	CV Gold Inc.	5-Feb-2020	2020-240391	NV101879293	NMC 1203388
BC-235	CV Gold Inc.	5-Feb-2020	2020-240392	NV101879294	NMC 1203389
BC-236	CV Gold Inc.	5-Feb-2020	2020-240393	NV101879295	NMC 1203390
BC-237	CV Gold Inc.	5-Feb-2020	2020-240394	NV101879296	NMC 1203391
BC-238	CV Gold Inc.	5-Feb-2020	2020-240395	NV101879297	NMC 1203392
BC-239	CV Gold Inc.	5-Feb-2020	2020-240396	NV101879298	NMC 1203393
BC-240	CV Gold Inc.	5-Feb-2020	2020-240397	NV101879299	NMC 1203394
BC-241	CV Gold Inc.	5-Feb-2020	2020-240398	NV101879300	NMC 1203395
BC-242	CV Gold Inc.	5-Feb-2020	2020-240399	NV101879301	NMC 1203396
BC-243	CV Gold Inc.	5-Feb-2020	2020-240400	NV101879302	NMC 1203397
BC-286	CV Gold Inc.	5-Feb-2020	2020-240413	NV101880388	NMC 1203410
BC-287	CV Gold Inc.	5-Feb-2020	2020-240414	NV101880389	NMC 1203411
BC-288	CV Gold Inc.	5-Feb-2020	2020-240415	NV101880390	NMC 1203412
BC-289	CV Gold Inc.	5-Feb-2020	2020-240416	NV101880391	NMC 1203413
BC-290	CV Gold Inc.	5-Feb-2020	2020-240417	NV101880392	NMC 1203414
BC-291	CV Gold Inc.	5-Feb-2020	2020-240418	NV101880393	NMC 1203415
BC-292	CV Gold Inc.	5-Feb-2020	2020-240419	NV101880394	NMC 1203416
BC-293	CV Gold Inc.	5-Feb-2020	2020-240420	NV101880395	NMC 1203417
BC-294	CV Gold Inc.	5-Feb-2020	2020-240421	NV101880396	NMC 1203418
BCA-53	CV Gold Inc.	13-Aug-2020	2020-241961	NV101960067	NMC1207832
BCA-54	CV Gold Inc.	13-Aug-2020	2020-241962	NV101960068	NMC1207833
BCA-55	CV Gold Inc.	13-Aug-2020	2020-241963	NV101960069	NMC1207834
BCA-57	CV Gold Inc.	13-Aug-2020	2020-241964	NV101960070	NMC1207835
BCA-59	CV Gold Inc.	13-Aug-2020	2020-241965	NV101960071	NMC1207836
BCA-61	CV Gold Inc.	13-Aug-2020	2020-241966	NV101960072	NMC1207837
BCA-63	CV Gold Inc.	13-Aug-2020	2020-241967	NV101960073	NMC1207838
BCA-65	CV Gold Inc.	13-Aug-2020	2020-241968	NV101960074	NMC1207839
BCA-67	CV Gold Inc.	13-Aug-2020	2020-241969	NV101960075	NMC1207840
BCA-69	CV Gold Inc.	13-Aug-2020	2020-241970	NV101960076	NMC1207841
BCA-70	CV Gold Inc.	13-Aug-2020	2020-241971	NV101960077	NMC1207842
BCA-73	CV Gold Inc.	13-Aug-2020	2020-241972	NV101960078	NMC1207843
BCA-81	CV Gold Inc.	13-Aug-2020	2020-241973	NV101960079	NMC1207844

BCA-82	CV Gold Inc.	13-Aug-2020	2020-241974	NV101960080	NMC1207845
BCA-83	CV Gold Inc.	13-Aug-2020	2020-241975	NV101960081	NMC1207846
BCA-84	CV Gold Inc.	13-Aug-2020	2020-241976	NV101960082	NMC1207847
BCA-85	CV Gold Inc.	13-Aug-2020	2020-241977	NV101960083	NMC1207848
BCA-86	CV Gold Inc.	13-Aug-2020	2020-241978	NV101960084	NMC1207849
BCA-87	CV Gold Inc.	13-Aug-2020	2020-241979	NV101960085	NMC1207850
BCA-88	CV Gold Inc.	13-Aug-2020	2020-241980	NV101960086	NMC1207851
BCA-89	CV Gold Inc.	13-Aug-2020	2020-241981	NV101960087	NMC1207852
BCA-90	CV Gold Inc.	13-Aug-2020	2020-241982	NV101920519	NMC1207853



## AREA OF INTEREST



## SCHEDULE "C"

### NET SMELTER RETURNS ROYALTY TERMS AND CONDITIONS

#### 1. Net Smelter Returns Royalty

The Royalty which is retained by the Vendor pursuant to Section 3 of the Purchase and Sale Agreement (the "**Payee**") will be paid by the holder (the "**Payor**") of the Property in accordance with the terms of this Schedule C. For the purposes of this Schedule C, the Payor and Payee shall jointly be referred to as "**Participants**".

#### 2. Calculation of Net Smelter Return Royalty

Pursuant to the Royalty, the Payor will pay to the Payee 2.0% of Net Smelter Revenue, which will be calculated on a calendar quarterly basis. "**Net Smelter Revenue**" will be equal to Gross Revenue (as hereinafter defined) less Permissible Deductions (as hereinafter defined) for such calendar quarter.

#### 3. Interpretation

In addition to the defined terms set out in the Agreement, the following terms will have the following meanings in this Schedule C:

- (a) "**Commercial Production**" means the operation of the Property as a producing mine and the production of Mineral Products therefrom;
- (b) "**Gross Revenue**" means the aggregate of the following amounts (without duplication) accruing in each calendar quarterly period following commencement of Commercial Production:
  - (i) the revenue received by the Payor from arm's length purchasers of all Mineral Products;
  - (ii) the 30 day weighted average price of the Mineral Product being sold on the market on which the greatest volume of such Mineral Product was traded over the period, multiplied by the amount of such Mineral Product sold by the Payor in such period to persons not dealing at arm's length with the Payor; and,
  - (iii) any proceeds of insurance on Mineral Products;
- (c) "**Mineral Products**" means all ores, concentrates, minerals and refined or semi-refined products including diamonds and diamond products, produced from the Property;
- (d) "**Permissible Deductions**" means the aggregate of the following charges (to the extent that they are not deducted by any holder in computing payment) that are incurred with respect to the Property in each calendar quarterly period:
  - (i) sales charges levied by any sales agent on the sale of Mineral Products;



- (ii) transportation costs for Mineral Products from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Mineral Products to a holder thereof, including shipping, freight, handling and forwarding expenses;
- (iii) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Payor in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, metal losses and umpire charges; and,
- (iv) all insurance costs on Mineral Products, production taxes, severance taxes and sales and other taxes levied on Mineral Products or on the production value thereof (other than income taxes of the Payor).

provided that, where a cost or expense otherwise constituting Permissible Deductions are incurred by the Payor in a transaction with a party with whom it is not dealing at arm's length (as that term is defined in the *Income Tax Act (Canada)*), such costs or expenses may be deducted, but only as to the lesser of the actual cost incurred by the Payor and the lowest cost that could reasonably have been obtained if dealing at arm's length, considering the time of such transaction and under all the circumstances thereof.

#### 4. Calculation and Payment

The Royalty will be calculated and paid within 60 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "**Statement**") must be submitted with the payment.

#### 5. Provisional Payments

In the event that final amounts required for the calculation of the Royalty are not available within the time period referred to in section 4 of this Schedule C, then provisional amounts will be estimated and the Royalty paid on the basis of this provisional calculation. Positive or negative adjustments will be made to the Royalty payment of the succeeding calendar quarter.

#### 6. Segregation of Project Area

The determination of the Royalty is based on the premise that Commercial Production will occur solely on the Property. If other properties are incorporated into a single mining project and diamonds, precious stones, metals, ores, concentrates or other mineral resources pertaining to each are not readily segregated on a practical or equitable basis, the allocation of actual proceeds received and deductions therefrom will be negotiated on behalf of the Participants by the manager of mining (the "**Manager**") on the property that includes Claims or any portion thereof (the "**Property**"), with reference to practices used in mining operations that are of a similar nature. The Manager will be entitled to retain independent mining consultants as it considers necessary.

#### 7. Conduct of Operations

All decisions concerning methods, the extent, times, procedures and techniques of any exploration, development, mining, leaching, milling, processing, extraction treatment, if any, and the materials to be introduced into the Property or produced therefrom, and except as otherwise



provided in this Agreement all decisions concerning the sale or other disposition of Mineral Products (including, without limitation, decisions as to buyers, times of sale, whether to store or stockpile Mineral Products for a reasonable length of time without selling the same) shall be made by the Payor, acting reasonably and in accordance with good mining and engineering practice in the circumstances.

**8. Insurance**

The Payor shall purchase or otherwise arrange at its own expense (and not as a Permissible Deduction) and shall keep in force at all times insurance (including, without limitation, comprehensive general public liability insurance) against claims for bodily injury or death or property damage arising out of or resulting from activities or operations on or with respect to the Property and in respect of loss, theft or destruction of Mineral Products, in such amounts as will adequately protect the Payor, Payee, the Royalty, and the Property from any and all claims, liabilities and damages which may arise with respect to the Property and as will adequately protect the Payor and the Payee from loss, theft and destruction of Mineral Products whether on or off the Property and prior to final sale. The Payee shall be named as a loss payee on all property, liability and other insurance policies held by the Payor and relating to the Property, the Mineral Products or the Royalty.

**9. Maintenance of Property**

- (a) The Payor shall do all things and make all payments necessary or appropriate to maintain the right, title and interest of the Payor and Payee in the Property and the Mineral Products and to maintain the Property in good standing. The Payor shall be entitled, from time to time, to abandon or surrender or allow to lapse or expire any part or parts of any mineral claims or mining leases relating to or comprising the Property if the Payor determines, acting reasonably, that such part or parts are not economically viable or otherwise have insufficient value to warrant continued maintenance.
- (b) Notwithstanding section 9(a), the Payor shall not abandon or surrender, or allow to lapse or expire, any mining claims or leases relating to or comprising the Property for the purpose of permitting any third party to restake such claim and avoid the Royalty; and if the Payor, or any person with which the Payor does not deal at arm's length or with whom the Payor has any agreement or understanding respecting the acquisition or holding of title to the Property, restakes any expired claims or leases relating to or comprising the Property, this Agreement shall include any such new claims.
- (c) The Payor will not sell, assign or transfer the Property or any right, title or interest that it now has or may hereafter have therein, in whole or in part, to any person, firm or corporation, or agree to do so or grant any person, firm or corporation an option or right to acquire the Property or any right, title or interest that it now has or may hereafter have therein, in whole or in part, unless the intended transferee first provides an acknowledgement in writing to the Payee, in form and content to the reasonable satisfaction of the Payee, that it assumes this Agreement and the obligations of the Payor hereunder as if a named party in the first instance.

**10. Reports and Data**

No later than March 1 of each year after a decision is made by the Payor (whether it is a formal board decision or a de facto management decision) to commence construction of commercial

scale mining facilities on the Property, the Payor shall provide to the Payee an annual report of activities and operations conducted with respect to the Property during the preceding calendar year, and from time to time such additional information as the Payee may reasonably request. Such annual report shall include details of:

- (a) the preceding year's activities with respect to the Property;
- (b) ore reserve data for the calendar year just ended; and
- (c) estimates of anticipated production and estimated remaining ore reserves with respect to proposed activities for the Property for the current calendar year.

In addition, not more frequently than semi-annually, the Payee shall have the right, upon reasonable notice to the Payor, to inspect and copy all books, records, technical data, information and materials, including in electronic form, (the "Data") pertaining to the Payor's activities with respect to the Property; provided that such inspections shall not unreasonably interfere with the Payor's activities with respect to the Property. The Payor makes no representations or warranties to the Payee concerning any of the Data or any information contained in the annual reports, and the Payee agrees that if it elects to rely on any such Data or information, it does so at its sole risk.

#### **11. Audit**

Any Participant may request an audit of the sales and related financial records maintained by the Manager be conducted to verify the calculation of the Royalty for a particular calendar quarter. The audit will be conducted by an independent auditor acceptable to the Participants and the Manager. The Participant requesting such audit will bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Manager understated the actual amount due by more than three percent (3%), in which case the Manager will pay all costs and expenses of the audit. The Manager will forthwith pay any deficiency to the Participants and the Participants will forthwith repay any overpayment to the Manager.

#### **12. Arbitration**

Any dispute arising out of or related to any report, payment, calculation or audit in respect of the Royalty, not resolved by the reasonable cooperation of the parties will be resolved solely by arbitration. No error in accounting or in the interpretation of the Agreement will be the basis for a claim of breach of fiduciary duty, or the like, or give rise to a claim for exemplary or punitive damages or for termination or rescission of the Agreement. For the purposes hereof, arbitration shall be conducted as follows:

- (a) This Agreement will be interpreted in accordance with and governed by the laws of the State of Nevada.
- (b) Upon referral of a dispute for arbitration, the Payor and the Payee will endeavour to agree on the appointment of an arbitrator. The arbitrator will be a person who by a combination of education and experience is competent to adjudicate the matter in dispute and who has indicated his willingness and ability to act as arbitrator in accordance with this section 12. If the Payor and the Payee are unable to agree on an arbitrator, a three member panel will be appointed consisting of one arbitrator appointed by the Payor, one arbitrator appointed by the Payee, and two such appointees shall select a third arbitrator.

**13. Survival on Transfer**

The Payee may assign the Royalty. The Royalty creates a direct real property interest in the Mineral Products and the Property in favour of the Payee, provided such interest shall be satisfied from time to time in respect of any particular Mineral Products by the payment to the Payee of the Royalty in respect thereof. This Agreement shall continue in perpetuity, it being the intent of the parties hereto that the Royalty shall constitute a covenant running with the Property and all successions thereof, whether created privately or through governmental action, and including, without limitation, any leasehold interest.

**14. Registration of Interest**

The Payee shall have the right from time to time to register or record notice of this Agreement and the Royalty, any other documents relating to or contemplated by the foregoing and any caution or other title document, against title to the Property or elsewhere, and the Payor shall cooperate with all such registrations and recordings and provide its written consent or signature to any documents and do such other things from time to time as are necessary or desirable to effect all such registrations or recordings or otherwise to protect the interests of the Payee hereunder.

## SCHEDULE "D"

### NET SMELTER RETURNS ROYALTY TERMS AND CONDITIONS

#### 1. Net Smelter Returns Royalty

The Royalty which is retained by the Underlying Vendor pursuant to Section 3 of the Purchase and Sale Agreement (the "**Payee**") will be paid by the holder (the "**Payor**") of the Property in accordance with the terms of this Schedule D. For the purposes of this Schedule D, the Payor and Payee shall jointly be referred to as "**Participants**".

#### 2. Calculation of Net Smelter Return Royalty

Pursuant to the Royalty, the Payor will pay to the Payee 0.5% of Net Smelter Revenue, which will be calculated on a calendar quarterly basis. "**Net Smelter Revenue**" will be equal to Gross Revenue (as hereinafter defined) less Permissible Deductions (as hereinafter defined) for such calendar quarter.

#### 3. Interpretation

In addition to the defined terms set out in the Agreement, the following terms will have the following meanings in this Schedule D:

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  - (iii) any proceeds of insurance on Mineral Products;
- (c) "**Mineral Products**" means all ores, concentrates, minerals and refined or semi-refined products including diamonds and diamond products, produced from the Property;
- (d) "**Permissible Deductions**" means the aggregate of the following charges (to the extent that they are not deducted by any Holder in computing payment) that are incurred with respect to the Property in each calendar quarterly period:
  - (i) sales charges levied by any sales agent on the sale of Mineral Products;

- (ii) transportation costs for Mineral Products from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Mineral Products to a Holder thereof, including shipping, freight, handling and forwarding expenses;
- (iii) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Payor in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, metal losses and umpire charges; and,
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provided that, where a cost or expense otherwise constituting Permissible Deductions are incurred by the Payor in a transaction with a party with whom it is not dealing at arm's length (as that term is defined in the *Income Tax Act (Canada)*), such costs or expenses may be deducted, but only as to the lesser of the actual cost incurred by the Payor and the lowest cost that could reasonably have been obtained if dealing at arm's length, considering the time of such transaction and under all the circumstances thereof.

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The determination of the Royalty is based on the premise that Commercial Production will occur solely on the Property. If other properties are incorporated into a single mining project and diamonds, precious stones, metals, ores, concentrates or other mineral resources pertaining to each are not readily segregated on a practical or equitable basis, the allocation of actual proceeds received and deductions therefrom will be negotiated on behalf of the Participants by the manager of mining (the "**Manager**") on the property that includes Claims or any portion thereof (the "**Property**"), with reference to practices used in mining operations that are of a similar nature. The Manager will be entitled to retain independent mining consultants as it considers necessary.

#### **7. Conduct of Operations**

All decisions concerning methods, the extent, times, procedures and techniques of any exploration, development, mining, leaching, milling, processing, extraction treatment, if any, and the materials to be introduced into the Property or produced therefrom, and except as otherwise

provided in this Agreement all decisions concerning the sale or other disposition of Mineral Products (including, without limitation, decisions as to buyers, times of sale, whether to store or stockpile Mineral Products for a reasonable length of time without selling the same) shall be made by the Payor, acting reasonably and in accordance with good mining and engineering practice in the circumstances.

**8. Insurance**

The Payor shall purchase or otherwise arrange at its own expense (and not as a Permissible Deduction) and shall keep in force at all times insurance (including, without limitation, comprehensive general public liability insurance) against claims for bodily injury or death or property damage arising out of or resulting from activities or operations on or with respect to the Property and in respect of loss, theft or destruction of Mineral Products, in such amounts as will adequately protect the Payor, Payee, the Royalty, and the Property from any and all claims, liabilities and damages which may arise with respect to the Property and as will adequately protect the Payor and the Payee from loss, theft and destruction of Mineral Products whether on or off the Property and prior to final sale. The Payee shall be named as a loss payee on all property, liability and other insurance policies held by the Payor and relating to the Property, the Mineral Products or the Royalty.

**9. Maintenance of Property**

- (a) The Payor shall do all things and make all payments necessary or appropriate to maintain the right, title and interest of the Payor and Payee in the Property and the Mineral Products and to maintain the Property in good standing. The Payor shall be entitled, from time to time, to abandon or surrender or allow to lapse or expire any part or parts of any mineral claims or mining leases relating to or comprising the Property if the Payor determines, acting reasonably, that such part or parts are not economically viable or otherwise have insufficient value to warrant continued maintenance.
- (b) Notwithstanding section 9(a), the Payor shall not abandon or surrender, or allow to lapse or expire, any mining claims or leases relating to or comprising the Property for the purpose of permitting any third party to restake such claim and avoid the Royalty; and if the Payor, or any person with which the Payor does not deal at arm's length or with whom the Payor has any agreement or understanding respecting the acquisition or holding of title to the Property, restakes any expired claims or leases relating to or comprising the Property, this Agreement shall include any such new claims.
- (c) The Payor will not sell, assign or transfer the Property or any right, title or interest that it now has or may hereafter have therein, in whole or in part, to any person, firm or corporation, or agree to do so or grant any person, firm or corporation an option or right to acquire the Property or any right, title or interest that it now has or may hereafter have therein, in whole or in part, unless the intended transferee first provides an acknowledgement in writing to the Payee, in form and content to the reasonable satisfaction of the Payee, that it assumes this Agreement and the obligations of the Payor hereunder as if a named party in the first instance.

**10. Reports and Data**

No later than March 1 of each year after a decision is made by the Payor (whether it is a formal board decision or a de facto management decision) to commence construction of commercial



scale mining facilities on the Property, the Payor shall provide to the Payee an annual report of activities and operations conducted with respect to the Property during the preceding calendar year, and from time to time such additional information as the Payee may reasonably request. Such annual report shall include details of:

- (a) the preceding year's activities with respect to the Property;
- (b) ore reserve data for the calendar year just ended; and
- (c) estimates of anticipated production and estimated remaining ore reserves with respect to proposed activities for the Property for the current calendar year.

In addition, not more frequently than semi-annually, the Payee shall have the right, upon reasonable notice to the Payor, to inspect and copy all books, records, technical data, information and materials, including in electronic form, (the "Data") pertaining to the Payor's activities with respect to the Property; provided that such inspections shall not unreasonably interfere with the Payor's activities with respect to the Property. The Payor makes no representations or warranties to the Payee concerning any of the Data or any information contained in the annual reports, and the Payee agrees that if it elects to rely on any such Data or information, it does so at its sole risk.

#### **11. Audit**

Any Participant may request an audit of the sales and related financial records maintained by the Manager be conducted to verify the calculation of the Royalty for a particular calendar quarter. The audit will be conducted by an independent auditor acceptable to the Participants and the Manager. The Participant requesting such audit will bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Manager understated the actual amount due by more than three percent (3%), in which case the Manager will pay all costs and expenses of the audit. The Manager will forthwith pay any deficiency to the Participants and the Participants will forthwith repay any overpayment to the Manager.

#### **12. Arbitration**

Any dispute arising out of or related to any report, payment, calculation or audit in respect of the Royalty, not resolved by the reasonable cooperation of the parties will be resolved solely by arbitration. No error in accounting or in the interpretation of the Agreement will be the basis for a claim of breach of fiduciary duty, or the like, or give rise to a claim for exemplary or punitive damages or for termination or rescission of the Agreement. For the purposes hereof, arbitration shall be conducted as follows:

- (a) This Agreement will be interpreted in accordance with and governed by the laws of the State of Nevada.
- (b) Upon referral of a dispute for arbitration, the Payor and the Payee will endeavour to agree on the appointment of an arbitrator. The arbitrator will be a person who by a combination of education and experience is competent to adjudicate the matter in dispute and who has indicated his willingness and ability to act as arbitrator in accordance with this section 12. If the Payor and the Payee are unable to agree on an arbitrator, a three member panel will be appointed consisting of one arbitrator appointed by the Payor, one arbitrator appointed by the Payee, and two such appointees shall select a third arbitrator.



**13. Survival on Transfer**

The Payee may assign the Royalty. The Royalty creates a direct real property interest in the Mineral Products and the Property in favour of the Payee, provided such interest shall be satisfied from time to time in respect of any particular Mineral Products by the payment to the Payee of the Royalty in respect thereof. This Agreement shall continue in perpetuity, it being the intent of the parties hereto that the Royalty shall constitute a covenant running with the Property and all successions thereof, whether created privately or through governmental action, and including, without limitation, any leasehold interest.

**14. Registration of Interest**

The Payee shall have the right from time to time to register or record notice of this Agreement and the Royalty, any other documents relating to or contemplated by the foregoing and any caution or other title document, against title to the Property or elsewhere, and the Payor shall cooperate with all such registrations and recordings and provide its written consent or signature to any documents and do such other things from time to time as are necessary or desirable to effect all such registrations or recordings or otherwise to protect the interests of the Payee hereunder.

**STATE OF NEVADA  
DECLARATION OF VALUE**

**1. Assessor Parcel Number(s)**

- a. n/a \_\_\_\_\_  
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  
☒ Other

**FOR RECORDERS OPTIONAL USE ONLY**

Book \_\_\_\_\_ Page: \_\_\_\_\_  
Date of Recording: \_\_\_\_\_  
Notes: \_\_\_\_\_

**3.a. Total Value/Sales Price of Property**

\$ 0.00

b. Deed in Lieu of Foreclosure Only (value of property ( \_\_\_\_\_ )

c. Transfer Tax Value: \$ \_\_\_\_\_

d. Real Property Transfer Tax Due \$ 0.00

**4. If Exemption Claimed:**

a. Transfer Tax Exemption per NRS 375.090, Section (8) \_\_\_\_\_

b. Explain Reason for Exemption: unpatented mining claims

**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: President

Signature \_\_\_\_\_ Capacity: President

**SELLER (GRANTOR) INFORMATION  
(REQUIRED)**

Print Name: NQ Holdings Inc.  
Address: 6170 Mae anne Ave. Ste 3  
City: Reno  
State: NV Zip: 89523

**BUYER (GRANTEE) INFORMATION  
(REQUIRED)**

Print Name: CV Gold Inc.  
Address: 6170 Mae Anne Ave. Ste 3  
City: Reno  
State: NV Zip: 89523

**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