

Assessor Parcel No. – N/A unpatented mining claims

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

c/o Metalla Royalty & Streaming Ltd.
Suite 501, 543 Granville Street
Vancouver, BC V6C 1X8

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

EUREKA COUNTY, NV

RPTT:\$0.00 Rec:\$37.00

\$37.00 Pgs=20

PARSONS BEHLE & LATIMER

KATHERINE J. BOWLING, CLERK RECORDER E08

2023-250771

06/30/2023 03:38 PM

ROYALTY AGREEMENT

This Royalty Agreement ("Agreement") is dated as of the 26 day of June, 2023.

Between:

NEVADA GOLD MINES LLC, a corporation incorporated under the laws of the State of Delaware (the "Owner")

-and-

GENESIS GOLD CORPORATION, a corporation incorporated under the laws of the State of Utah (the "Holder"), sometimes referred to as Genesis Gold Co.

WHEREAS the Holder, and Placer Dome U.S. Inc. (predecessor to the Owner) entered into a Mining Lease dated June 28, 2002, the memorandum for which was recorded in the Office of the Eureka County Recorder on July 25, 2002, Document 178396 (the "Mining Lease"), on the Property (as defined herein), which provided for a 20 year term; the Mining Lease identified the Holder as Genesis Gold Co.; and on August 12, 2020, the Holder recorded in the Office of the Eureka County Recorder, Document Doc. 241658, an Affidavit of Identification reciting that the Holder and Genesis Gold Co. are one and the same corporation;

AND WHEREAS pursuant to the First Amendment to Mining Lease dated June 23, 2022, recorded in the Office of the Eureka County Recorder on July 7, 2022, Document 248308 (the "Amendment"), the Holder and the Owner agreed to extend the term of the Mining Lease to June 28, 2023;

AND WHEREAS the Owner and the Holder have terminated the Mining Lease and the Amendment upon entering into a purchase and sale agreement of the Property dated June 26, 2023 (the "Purchase and Sale Agreement");

AND WHEREAS pursuant to the Purchase and Sale Agreement, the Owner and the Holder have agreed to enter into this royalty agreement ("Agreement") pursuant to which the Holder would be granted a three percent (3.00%) net smelter returns royalty from all Products (as defined herein) mined, produced or otherwise recovered from the Property;

NOW THEREFORE for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties agree as follows:

1. INTERPRETATION

1.1 Definitions

For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

"Abandoned Property" has the meaning set forth in Section 2.6.

"Affiliate" means any person that directly or indirectly controls, is controlled by, or is under common control with, a party. For purposes of the preceding sentence, **"control"** means, in relation to any person possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise.

"Allowable Deductions" means the aggregate of the following charges and costs, if any (to the extent they are not deducted by any purchaser in computing payment), that are incurred by the Owner:

- (a) for Products that consist of gold shipped from the Property in the form of doré:
 - (i) charges and costs, if any, for transportation and insurance of doré from the Property to the Owner's final mill or other processing plant to places where such doré is refined, including shipping, freight, handling and forwarding expenses; and
- (b) charges imposed by the refiner for refining doré into Refined Gold; or (b) for all other Products shipped from the Property (for greater certainty, all Products other as set forth in (a) above):
 - (i) Subject to subsection (d)(i) of this definition below, charges and costs, if any, for transportation and insurance of Products that have already been processed into concentrate or other beneficiated product to places where such Products are subject to final treatment process (whether by smelting, refining or otherwise) including loading, freight, insurance, security, surveyor fees, handling fees, port fees, demurrage, and forwarding expenses incurred by reason of or in the course of transportation; and
 - (ii) costs and charges for smelting or refining or other final treatment process.
- (c) In the case of cash payments for gold pursuant to section (a) of this definition actual selling, marketing and brokerage costs of Gold Bullion.
- (d) For greater certainty:
 - (i) if the Owner ships Products for processing or beneficiation at a facility prior to final treatment as contemplated by subsection (b)(ii) of this definition, no deductions for transportation of the Products to or the processing of the Minerals at the facility will apply (including any deduction for toll milling); and
 - (ii) if Products are processed on or off the Property in facilities owned or controlled, in whole or in part, by the Owner, Allowable Deductions will not include any deductions that are in excess of those that would have been incurred and have been deductible under this Agreement had such processing been carried out in facilities not owned or controlled by the Owner then offering comparable services for comparable products on prevailing terms.

The net proceeds of minerals taxes payable by the Owner in respect of the Owner's net proceeds from the production of Minerals from the Property and the net proceeds of minerals taxes payable by the Owner in respect of the Holder's net proceeds from the Royalty are and shall not be Allowable Deductions.

"Applicable Law" means any international, national, federal, state, municipal, territorial or local law, statute, regulation, ordinance, code, order, and all international treaties and agreements or other requirement or rule of law or the rules, policies, orders, decisions, rulings or regulations of any Governmental Body, including any judicial or administrative interpretation thereof, applicable to a person or any of its properties, assets, business or operations.

"Business Day" means any day other than Saturday, Sunday or a public or statutory holiday in the place where an act is to be performed or a payment is to be made or received.

"Commingling Product" has the meaning set forth in Section 2.5.

"Confidential Information" has the meaning set forth in Section 7.1.

"Encumbrances" means any and all mortgages, charges, assignments, hypothecs, deeds of trust, pledges, movable asset guarantees, security interests, royalty interests, liens, rights of reservation, right of reclamation and other encumbrances and adverse claims of every nature and kind securing any indebtedness, liability, performance or obligation of any person, whether filed or recorded and whether arising under law or otherwise and whether perfected or otherwise.

"Excluded Taxes" with respect to the Holder or any other recipient of any Royalty or payment or transfer of property of any kind under this Agreement:

- (a) any Taxes imposed on or measured by such recipient's net income, net profits, or capital gains, and any branch profits taxes or franchise or capital Taxes imposed in lieu of or in addition to overall net income or profits Taxes, as a result of a present or former connection between such recipient and the jurisdiction (or any political subdivision thereof) of the Governmental Body imposing such Tax (other than any connection arising solely from such recipient having executed, delivered, enforced, become a party to, performed its obligations under, or made or received payments under this Agreement); or
- (b) any Taxes which arise because of a change in the Holder or any other recipient or any change in the jurisdiction in which the Holder or any other recipient is resident or incorporated but only to the extent such Taxes resulting from the change would result in greater payments by the Owner pursuant to Sections 3.7 or 3.8 hereof.

"GAAP" means generally accepted accounting principles for financial reporting in the United States set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other Person as may be approved by a significant segment of the accounting profession, which are applicable to the circumstances as of the date of determination.

"Gold Bullion" means gold produced from the Property and refined by or for Owner to a form that meets good delivery standards in the London Bullion Market or comparable terminal market.

"Governmental Body" means any: (i) national, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision or authority of any of the above; (iii) any quasi-governmental, self-regulatory organization or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above; and (iv) any securities commission or stock exchange having jurisdiction.

"Gross Revenue" means the aggregate of the following amounts (without duplication) accruing in each calendar month following commencement of Production:

- (a) where the ore or concentrates derived therefrom are sold to a person other than an Affiliate of the Owner as ores or concentrates, the actual sale price for content of gold, silver and other minerals contained in such ore or concentrates, less Allowable Deductions; and
- (b) where the ores or concentrates are treated in a refinery or smelter and the metals recovered therefrom are sold by the Owner, the gross amount received from the purchaser following sale of the metals so delivered less Allowable Deductions.

"Hedging Activities" has the meaning set forth in Section 5.1.

"Interest" has the meaning set forth in Section 3.4.

"Losses" means any and all damages, claims, losses, lost profits, liabilities, fines, injuries, costs, penalties and expenses (including reasonable legal fees).

"Minerals" means any and all metals, minerals, or products of whatever kind and nature in, under or upon the surface or subsurface of the Property (including, without limitation, ore, metals, precious metals, base metals, industrial minerals, concentrates, gems, diamonds and other minerals) and that may lawfully be explored for, mined and sold pursuant to the rights granted on and with respect to the Property.

"Net Smelter Returns" shall be equal to Gross Revenue less Allowable Deductions.

"NI 43-101" means National Instrument 43-101, *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators.

"notice" has the meaning set forth in Section 10.1.

"Parties" means the parties to this Agreement.

"person" shall be broadly interpreted and includes any natural person, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative.

"Place of Delivery" means the place directed by the Holder in writing to the Owner on not less than 30 days' prior written notice, such Place of Delivery to change no more than twice in any calendar year.

"Prime Rate" means the reference rate of interest, expressed as a rate per annum, that the Royal Bank of Canada establishes as its prime rate of interest in order to determine interest rates that it will charge for demand loans in Canadian dollars to its Canadian customers.

"Products" means Minerals mined from the Property and any concentrates or other materials or products derived therefrom as part of the operations relating to the Property and sold or otherwise disposed of for value in whatever form, including ore and any products resulting from the further milling, processing or other beneficiation of or otherwise derived from Minerals, including doré, concentrates, refined metals or any other beneficiated or derivative products thereof.

"Production" means mining on the Property on a continual basis.

"Property" means the unpatented mining claims in Eureka County, Nevada, described in Schedule "A", whether contractual, statutory or otherwise, or any interest therein, and includes any amendments, relocations, adjustments, resurvey, additional locations, derived rights, patent or conversion of, or any renewal, amendment or other modification or extensions of any of the foregoing.

"Royalty" has the meaning set forth in Section 2.1.

"Taxes" means all taxes, assessments, rates, levies, royalties, imposts, deductions, withholdings, dues, duties, fees and other charges of any nature, including any interest, fines, penalties or other liabilities with respect thereto, imposed, levied, collected, withheld or assessed by any Governmental Body (of any jurisdiction), and whether disputed or not.

1.2 **Headings, Internal References** The headings used in this Agreement, and its division into articles, sections, schedules, and other subdivisions, do not affect its interpretation. References in this Agreement to articles, sections, schedules, and other subdivisions are to those parts of this Agreement.

1.3 **Number and Gender; Persons.** Unless the context requires otherwise, words importing the singular number include the plural and vice versa and words importing gender include all genders.

1.4 **Currency.** Unless specified otherwise, all dollar amounts expressed in this Agreement refer to United States Dollars.

1.5 **Calculation of Time and Business Days.** In this Agreement, a period of days begins on the first day after the event that began the period and ends at 5:00 p.m. (Nevada time) on the last day of the period. If any period of time is to expire, or any action or event is to occur, on any day that is not a Business Day, the period expires, or the action or event is considered to occur, at 5:00 p.m. (Nevada time) on the next Business Day. Whenever any payment to be made or other action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action shall be taken on the next following Business Day.

1.6 **Use of the Term "Including".** Where this Agreement uses the word **"including"** it means **"including without limitation"**, and where it uses the word **"includes"** it means **"includes without limitation"**.

1.7 **Interpretation of this Agreement.** The Parties acknowledge that they have each participated in settling the terms of this Agreement. The Parties agree that any rule of legal interpretation to the effect that any ambiguity is to be resolved against the drafting Party will not apply in interpreting this Agreement.

1.8 **References to Statutes, etc.** Unless specified otherwise, any reference in this Agreement to a statute includes both the regulations, rules and policies made under that statute and any provision that amends, supplements, supersedes or replaces any such statute, regulation, rule or policy.

1.9 **Schedules.** Schedule "A" forms part of this Agreement.

1.10 **No Implied Covenants.** The Parties agree that there are no implied covenants or duties relating to or affecting any of their respective rights or obligations under this Agreement, and that the only covenants or duties which affect such rights and obligations shall be those expressly set forth and provided for in this Agreement.

2. GRANT OF ROYALTY

2.1 **Grant of Royalty.** Subject to the terms of this Agreement, the Owner hereby grants, sells, assigns, transfers, conveys and agrees to pay to the Holder a perpetual royalty (the **"Royalty"**) in respect of the Products equal to three percent (3.00%) of Net Smelter Returns, such Royalty to be payable pursuant to the terms of Section 3 of this Agreement. The Owner and the Holder expressly acknowledge and agree that the grant, sale, transfer and conveyance of the Royalty herein is effective as of the date of this Agreement. The Royalty shall be prior and superior to and shall bind the interest of any assignee of the Owner, including the beneficiary or grantee of any Encumbrance

or security interest and the purchaser of the Owner's interest in the Property on foreclosure of any such Encumbrance or security interest. The Holder reserves and the Owner grants to the Holder a first lien and security interest in the Minerals and Products extracted and produced from the Property to secure the Owner's payment of the Royalty and the Owner's performance of its obligations under this Agreement. The Owner authorizes the Holder to execute, file and record such instruments are necessary to perfect the Holder's security interest.

- 2.2 **Sole Discretion by Owner.** The Holder acknowledges and agrees that all decisions concerning methods, the extent, times, procedures and techniques of any exploration, development and mining related to the Property, leaching, milling, processing or extraction treatment, materials to be introduced on or to the Property or produced therefrom and decisions concerning the sale or other disposition of Products from the Property shall be made by the Owner in its sole discretion. The Holder agrees that the Owner shall not be responsible to the Holder for, or be obliged to make any Royalty payments for, Products or Product value lost in any mining or processing of the Products, except as result from the negligence or willful misconduct of the Owner. The Owner may suspend operations on, in or under the Property from time to time or at any time, in its sole discretion.
- 2.3 **Stockpiling.** To the extent authorized under Applicable Law, the Owner shall be entitled to temporarily stockpile, store or place ores or mined rock containing Products produced from the Property in any locations owned, leased or otherwise controlled by the Owner or its Affiliates on or off the Property, provided that, in respect of any such materials stockpiled, stored or placed off the Property.
- (a) such materials are appropriately identified as to ownership and origin, and secured from loss, theft, tampering and contamination;
 - (b) prior to stockpiling, storing or placing such materials, the Owner shall have notified the property owner where such stockpiling, storage or placement is to occur providing, among other things, that the Holder has certain rights in and to such materials pursuant to the Royalty and this Agreement, insofar as they are applicable, which are not waived as a result of the stockpiling and which shall continue in full force and effect notwithstanding the removal of such material from the Property.
- 2.4 **Tailings.** All tailings resulting from the Owner's operations and activities on the Property shall be the sole and exclusive property of the Owner, but shall be subject to the Royalty if such tailings are processed by the Owner and result in the production of Products. If commingling of the tailings occurs, Section 3 shall apply to the tailings and the tailings shall be deemed to be Commingling Product.
- 2.5 **Commingling.** The Owner may commingle or permit commingling of ores from the Property or mineral bearing products obtained after the treatment thereof ("**Commingling Product**") with such ores or products from other properties. The Owner shall give written notice to the Holder prior to such commingling and deliver to the Holder the Owner's plan for determining and recording the production of Products from the Minerals which are commingled. Before any Commingling Product is commingled with Minerals from any other properties, the Commingling Product shall be measure and sampled in accordance with sound mining and metallurgical practices for moisture, metal, mineral and other appropriate content and penalty substances of the Commingling Product. Representative samples of the Commingling Product and the result of the measuring and sampling (including penalty substances) shall be retained by the Owner. From this information, the Owner shall determine the quantity of the Commingling Product subject to the Royalty notwithstanding that the Holder shall have the right to conduct inspections of the Owner's operations and properties, and to inspect and copy all records, related to the determination of such mineral content in the commingling Product.
- 2.6 **Sampling, Assaying, Evaluating and Testing.** The Owner shall have the right to mine and remove amounts of ores, minerals and mineral resources constituting Products as is reasonably

necessary for bulk sampling, sampling, assaying, metallurgical testing and evaluation of the minerals' potential of the Property and the Holder shall not be entitled to a Royalty payment or credit in respect of such Products unless any Gold Bullion resulting therefrom is sold, in which case such proceeds shall be included in Gross Revenue for the purposes hereof.

- 2.7 **Abandonment.** The Owner shall not be entitled to abandon the Property (or any part thereof) unless it complies with this Section 2.7. If the Owner wishes to abandon the Property or any part thereof (the "**Abandoned Property**"), the Owner shall provide the Holder at least 60 days' prior written notice of such proposed abandonment and the Holder shall be entitled to acquire, for no consideration, the Abandoned Property, exercisable by notifying the Owner in writing within 30 days following receipt of such notice of proposed abandonment from the Owner. If the Holder notifies the Owner of its intention to acquire the Abandoned Property as aforesaid, at the Holder's sole cost and expense, the Owner shall use its reasonable efforts to assign or convey, as appropriate, the Abandoned Property to the Holder and to have the Abandoned Property recorded in the name of the Holder. If the Holder acquires the Abandoned Property as provided in this Section 2.7, the Owner will have no further obligation to maintain title to the Abandoned Property. If the Holder does not give such notice to the Owner within the prescribed period of time, the Owner may abandon the Abandonment Property and shall thereafter have no further obligation to maintain title to or to pay the Royalty in respect of the Abandonment Property; provided, however, that if any Owner or any Affiliate reacquires a direct or indirect interest in any of the Abandonment Property within ten years following such abandonment, such property shall be subject to the Royalty and this Agreement. The Owner shall give prompt written notice to the Holder of any such reacquisition, and the parties shall execute, deliver and record in the Office of the Eureka County Recorder an instrument by which the Owner grants to the Holder the Royalty in the acquired interest.
- 2.8 **Maintenance of Existence.** The Owner shall at all times do or cause to be done all things necessary to maintain its corporate existence and to obtain and, once obtained, maintain all authorizations necessary to carry on its business and own its assets in each jurisdiction in which the Property is located.
- 2.9 **Maintenance of Property.** Subject to Section 2.7, the Owner shall at all times do or cause to be done all things necessary to maintain the Property in good standing, including paying or causing to be paid all taxes, royalties, and other government fees owing in respect thereof, performing or causing to be performed all required assessment work thereon, paying or causing to be paid all federal and state annual mining claim maintenance and holding fees and recording fees and other fees in respect thereof, and otherwise maintaining the Property in accordance with Applicable Law. The Owner shall deliver written proof of the Owner's compliance with this Section in due course.
- 2.10 **Encumbrances.** The Owner shall not cause or allow to be filed or recorded or otherwise permit to exist any Encumbrance on the Property ranking senior to or equally with the Royalty or this Agreement. Notwithstanding the foregoing, if any Encumbrance ranking senior to or equally with the Royalty or this Agreement is asserted against the Property, the Owner shall promptly, and at its expense, take such action so as to cause such Encumbrance to be released.
- 2.11 **Right of the Holder to Cure Defects.** The Holder may undertake such investigation of the title and status of the Property as it shall deem necessary. If that investigation should reveal defects in the title, the Owner shall forthwith proceed to cure such title defects to the satisfaction of the Holder. If the Owner fails to do so: (i) the Holder may proceed to cure such title defects; and (ii) any costs and expenses incurred (including legal fees and costs) by the Holder shall be promptly reimbursed by the Owner.
- 2.12 **Title Opinions.** If the Owner prepares, or causes to be prepared, any title opinion or report in respect of all or any portion of the Property as the result of a request from any third party or regulator, the Owner shall promptly deliver a copy of such opinion or report to the Holder.

3. TIME AND MANNER OF ROYALTY PAYMENTS

3.1 **Payment of Royalty.** The Royalty payments shall be determined each calendar month and shall be paid on a calendar monthly basis and shall be comprised of the aggregate of the Royalty determined for each month of such calendar month. The Royalty shall be paid on the 30th day following the last day of the calendar month (or if such day is not a Business Day, the next Business Day) in which the same accrued (the "**Payment Date**"). Where payment of the Royalty is made in cash, payment to the Holder shall be made in United States Dollars by cheque on the Payment Date or upon not less than 48 hours prior written notice from the Owner (but no earlier than the Payment Date), by wire transfer, to an account specified by the Holder in such notice.

3.2 **Royalty Statement.** At the time of payment of the Royalty, the Owner shall deliver to the Holder a statement showing in reasonable detail: the quantities and grades of the products produced and sold by the Owner or its Affiliates for each month and the amount actually received by the Owner or its Affiliates for such sales; Allowable Deductions; and other pertinent information in reasonable detail to explain the calculation of the Royalty with respect to each month.

3.3 **Objections to Royalty Payment.** All payments in respect of the Royalty shall be considered final and in full satisfaction of all obligations of the Owner with respect thereto (absent fraud), unless the Holder gives the Owner written notice describing and setting forth a specific objection to the calculation thereof within one year after the end of the calendar year in which the payment was made occurs.

The Holder shall have the right, upon reasonable notice and at reasonable times, to have the Owner's accounts and records relating to the calculation of the Royalty with respect to any period in question audited by an independent chartered accountant. The Owner shall ensure that it provides the Holder with complete access to all of its records pertaining to the calculation of the Royalty at its offices during usual business hours. If such audit determines that there has been a deficiency or an excess in the payment made to the Holder such deficiency or excess shall be resolved pursuant to this Section 3.3. The Holder shall pay all costs of such audit, unless the audit determines that the Holder has been underpaid by more than 5% of the amount actually owed, in which case the Owner shall pay all costs of such audit. Any claim for adjustment arising from an audit shall be subject to the time limit set forth in this Section 3.3.

In the event the Holder has been underpaid, the Owner shall pay the amount of the deficiency within 10 days after such deficiency has been determined. If the Holder has been overpaid, the Owner shall reduce subsequent Royalty payments as necessary to bring the Holder's Royalty in balance.

3.4 **Interest.** The amount of any underpayment of Royalty shall bear interest at the Prime Rate plus 5.0% provided, however, that the determination of such interest rate shall not limit any remedies otherwise available to the Holder in respect of fraud.

3.5 **Royalty Calculation.** The Royalty payable to the Holder or its nominee shall be equal to three percent (3.0%) of the Net Smelter Returns derived from the Property and shall be paid by the Owner and any subsequent owner of the Property.

3.6 **No Payment Prior to Sale.** Notwithstanding the terms of any other provision in this Agreement, the Owner shall not be obligated to make any Royalty payment before the Owner has been credited or paid for the output of Products by the refinery or smelter to which the Owner delivers Minerals or Products for refining and smelting.

3.7 **Taxes Payable by the Owner.** Except as required by Applicable Law or expressly contemplated herein, all payments on account of the Royalty and any other payment or transfer of property of any kind made under this Agreement to the Holder shall be made free and clear and without any

present or future deduction, withholding, charge or levy on account of Taxes, except Excluded Taxes, without setoff or counterclaim. The Owner shall be liable for all such Taxes directly or indirectly imposed on the Holder, except Excluded Taxes, and shall indemnify and save the Holder harmless from any such Taxes imposed on the Holder.

- 3.8 **Gross Up.** All Taxes, if any, except Excluded Taxes, as are required by Applicable Law to be so deducted, withheld, charged or levied by the Owner on any such payment, shall be paid by the Owner paying to the Holder or on its behalf, in addition to such payment, such additional payments as are necessary to ensure that the net payment received by the Holder (net of any such Taxes, including any Taxes required to be deducted, withheld, charged or levied on any such additional amount) equals the full payment that the Holder would have received had no such deduction, withholding, charge or levy been required.
- 3.9 **Withholding by the Owner.** To the extent required by Applicable Law, the Owner may deduct from the Royalty otherwise payable to the Holder any Taxes imposed by any Governmental Body on the Holder or any of its Affiliates or otherwise required to be withheld by the Owner or any of its Affiliates, in respect of any payment made by the Owner to the Holder or any of its Affiliates under this Agreement. The Owner shall pay the full amount deducted or withheld to the relevant Governmental Body in accordance with Applicable Law.
- 3.10 **Documentation.** The Holder shall deliver to the Owner, at the time or times reasonably requested by the Owner, such properly completed and executed documentation reasonably requested by the Owner as will permit the Owner to determine whether payments to be made under this Agreement may be made without withholding or at a reduced rate of withholding. In addition, the Holder, if reasonably requested by the Owner, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Owner as will enable the Owner to determine whether or not the Holder is subject to backup withholding or information reporting requirements.
- 3.11 **Cooperation.** The Parties agree to reasonably cooperate to: (i) facilitate tax planning with respect to payments on account of the Royalty; (ii) ensure that no more Taxes, duties or other charges are payable with respect to the Royalty than is required under Applicable Law; and (iii) obtain a refund or credit of any Taxes with respect to the Royalty which have been overpaid.

4. TERM AND INTEREST IN LAND

- 4.1 **Term.** This Agreement shall continue in perpetuity, it being the intent of the Parties that the Owner's agreement and covenant to pay the Royalty are covenants coupled with an interest in the Property and shall burden and run with the Property, including all amendments, conversions to a lease or other form of tenure, relocations or patent of all or any of the unpatented mining claims which comprise all or part of the Property, and the mineral products and proceeds of mineral products extracted and produced from the Property. On the Owner's relocation of any of the unpatented mining claims which are part of the Property or on the amendment, conversion to a lease or other form of tenure, or patenting of any of the unpatented mining claims which comprise all or part of the Property, the parties agree and covenant to execute, deliver and record in the Office of the Eureka County Recorder an instrument by which the Owner grants to the Holder the Royalty and subjects the newly located unpatented mining claims and any amended, converted or relocated unpatented mining claims and the patented claims, as applicable, to all of the burdens, conditions, obligations and terms of this Agreement. This Agreement and the Owner's Royalty obligation shall extend to and include any unpatented mining claims located by the Holder or the Owner which are situated partially or entirely in fractions or gaps among the unpatented mining claims described in Schedule A. All such locations shall be part of the Property. The Holder's interest in Products mined, produced or otherwise recovered from the Property shall become the property of the Holder at the time of production and shall be held by the Owner in trust for the Holder until the applicable Royalty is paid to the Holder.

- 4.2 **Recording.** It is the express intention of the Parties that the Royalty shall run with the land and the title to the Property and be binding upon the successors and assigns of the Owner in title to the Property. On the Parties' execution of this Agreement, the Owner shall record a copy of this Agreement in the Office of the Eureka County Recorder and deliver to the Holder a conformed copy of the recorded Agreement. The Owner shall co-operate with the Holder and provide its written consent or signature to any documents or things reasonably necessary to accomplish such recording in order to ensure that any successor or assignee or other acquiror or encumbrancer of the Owner's title to the Property, or any interest therein, shall have public notice of this Agreement and the terms of this Agreement.

5. HEDGING ACTIVITIES

- 5.1 **Hedging Activities.** The Gross Revenue shall be determined in respect of Products regardless of any actual hedging or price protection arrangements ("**Hedging Activities**") entered into by the Owner or its Affiliates with respect to production thereof from the Property including, but not limited to, futures trading or commodity options trading, and any other price hedging, price protection, and speculative arrangements on or off commodity exchanges that may involve the possible delivery of Products produced from the Property. Such Hedging Activities, and the profits and losses generated from the Hedging Activities, shall not be taken into account in the calculation of the Net Smelter Returns. All Hedging Activities by the Owner and all profits or losses associated therewith, if any, shall be solely for the Owner's account. Hedging Activities may result in the Owner or its Affiliates obtaining more revenue or greater losses than does the Holder.

6. REPORTING; BOOKS AND RECORDS; AUDITS; INSPECTIONS

- 6.1 **Books and Records.** The Owner shall keep accurate records of data necessary for the computation of the Royalty. The Owner's records, books, and accounts that are related to the computation and payment of the Royalty shall be open to the inspection of and copying by the Holder or its designated representatives at times selected by the Holder upon not less than three Business Days' notice to the Owner during normal business hours. The Holder shall honour and comply with any reasonable confidentiality restrictions placed upon such information by the Owner.
- 6.2 **Annual Reports.** Within 90 days following the end of each calendar year where Owner produced Minerals, the Owner shall provide the Holder with an annual report of Products mined, Products milled, recoveries, grades, Allowable Deductions and capital and development expenses with respect to the Property during such calendar year. Such annual report shall include estimates of anticipated production from and estimated remaining reserves and resources on the Property for the succeeding calendar year. If requested in writing, the Owner shall provide the Holder, at the Holder's expense, with such data regarding mineral reserves and resources that are subject to the Royalty as may be reasonably required by the Holder to comply with the requirements of NI 43-101, it being understood that the Owner shall not make any such required filings on behalf of the Holder and no officer or employee of the Owner or any of its Affiliates shall be required to act as a "qualified person" (as that term is defined in NI 43-101) of the Holder in respect of any publicly disclosed information. No representation or warranty is made by the Owner with respect to the accuracy of the conclusions drawn by the Holder with respect to such reports.
- 6.3 **Inspection.** Upon not less than three Business Days' notice to the Owner, the Holder, at the Holder's expense, may have a representative present at any stage when ores or Products derived after the treatment thereof are mined, hauled, stored, weighed, sampled, assayed, tested, and processed, and shall upon request be furnished with a part of any sample taken. Upon not less than three Business Days' notice to the Owner, the representative of the Holder shall also have access to and the right to inspect all production records and data pertaining to all production activities and operations on or with respect to the Property, including without limitation, records and data that are electronically maintained, the Holder, or its authorized agents or representatives, shall enter upon the Property at its or their own risk and expense and shall not hinder the operations and activities on or relating to the Property.

7. CONFIDENTIALITY

- 7.1 **Confidentiality.** The Holder shall not, without the express written consent of the Owner, which consent shall not be unreasonably withheld, disclose any data or information concerning the operations of the Owner obtained in connection with this Agreement which is not already in the public domain (the "**Confidential Information**"); provided, however, the Holder may disclose Confidential Information without the consent of the Owner: (i) if required by Applicable Law (including, without limitation, to comply with the requirements of NI 43-101) or requested by a Governmental Body having jurisdiction over the Holder or its Affiliates; (ii) to the Holder's Affiliates and to any representatives, consultants or advisers of the Holder or its Affiliates for the purpose of providing services to the Holder or its Affiliates; (iii) to enforce the rights and remedies of the Holder under this Agreement; and (iv) to any person to whom the Holder, in good faith, anticipates transferring an interest in this Agreement as contemplated by Section 8 and such person's Affiliates and the representatives, consultants and advisers of such person or its Affiliates. In the case of disclosure pursuant to clause (ii) and (iv), the Holder shall be responsible to ensure that the recipient of the Confidential Information does not disclose the Confidential Information to the same extent as if it were bound by the same non-disclosure obligations of the Holder hereunder. Notwithstanding the foregoing, the Holder shall not be restricted from disclosing the material terms of this Agreement or payments on account of the Royalty.

8. ASSIGNMENT BY HOLDER

- 8.1 **Assignment by Holder.** The Holder shall have the right, at any time and from time to time, to transfer, sell, or otherwise assign to a transferee all or part of the Royalty and its interest in and to this Agreement without the consent of the Owner, provided that, on or before the effective date of any such transfer, sale or other assignment, the Holder shall deliver to the Owner an assignment and assumption pursuant to which the transferee agrees to be bound by the terms of this Agreement as if an original signatory hereto, and in such case, the Holder shall be released from all obligations so transferred, sold or otherwise assigned.

9. TRANSFER BY OWNER

- 9.1 **Transfer by Owner.** The Owner may, at any time, sell or transfer all or a portion of the Property, provided that:
- (a) the Owner, including any party who is a successor to the Owner hereunder, on or before the effective date of any such transfer, sale or other assignment, shall deliver to the Holder an assignment and assumption pursuant to which the transferee agrees to be bound by the terms of this Agreement as if an original signatory hereto with respect to such Property. Nothing in this Section 9 shall prevent:
 - (b) a sale, transfer, or assignment of all or a portion of the Property to an Affiliate of the Owner, provided that the Owner shall cause any such Affiliate to assume in writing the obligations to the Holder hereunder with respect to such Property and to retransfer all or such portion of the Property to the Owner before ceasing to be an Affiliate of the Owner; and
 - (c) an amalgamation or corporate reorganization involving the Owner which has the effect at law of the amalgamated or surviving entity possessing all of the property, rights and interest and being subject to all of the debts, liabilities and obligations of each amalgamating or predecessor corporation.

10. GENERAL PROVISIONS

- 10.1 **Notices.** In order to be effective, any notice provided hereunder ("**notice**") must be in writing. Notice is effective if it is delivered (i) personally, either to the individual designated below for such Party,

or to an individual having apparent authority to accept deliveries on behalf of such individual at its address set out below; (ii) by email, or (iii) by registered mail at or to the applicable addresses set out opposite the Party's name below or at or to such other address for a Party as such Party from time to time designates to the other Party in the same manner:

in the case of the Holder, to:

Genesis Gold Corporation
c/o Metalla Royalty & Streaming Ltd.
Suite 501, 543 Granville Street
Vancouver, BC V6C 1X8

Attention: Brett Heath
E-mail: notice@metallaroyalty.com

in the case of the Owner to:

Nevada Gold Mines LLC
1655 Mountain City Highway
Elko, Nevada 89801

Attention: Hiliary Wilson
E-mail: NGMLegalNotices@nevadagoldmines.com
notices@barrick.com
landnotices@nevadagoldmines.com

Any notice is effective (i) if personally delivered as described above, on the day of delivery if that day is a Business Day, and it was delivered before 5:00 p.m. local time in the Place of Delivery or receipt, and otherwise on the next Business Day; or (ii) if sent by e-mail, on the day of transmission, if that day is a Business Day and the transmission was made before 5:00 p.m. local time in the Place of Delivery or receipt, and otherwise on the next Business Day; or (iii) if by registered mail, on the fourth Business Day following the day on which it is mailed, except that if at any time between the date of mailing and the fourth Business Day thereafter there is a general discontinuance or disruption of postal service, notice must be given by means other than mail.

- 10.2 **Severability.** The invalidity or unenforceability of any particular provision of this Agreement will not affect or limit the validity or enforceability of the remaining provisions. To the extent that any such provision is found to be invalid or unenforceable, the Parties shall act in good faith to substitute for such provision, to the extent possible, a new provision with content and purpose as close as possible to the provision so determined to be invalid or unenforceable.
- 10.3 **Assignment.** Any assignment, transfer, conveyance, mortgage, pledge or charge or lease or purported assignment, transfer, conveyance, mortgage, pledge or charge or lease of any interest in the Property by the Owner, or in, to or arising under this Agreement by the Owner or the Holder, which does not comply with the terms of this Agreement shall be null and void and of no force or effect whatsoever. For all transfers effected by the Owner pursuant to the provisions of Section 10.1, the transferor Owner shall only remain liable for all accrued covenants, agreements, and obligations of the Owner contained in this Agreement up to the date of any such transfer.
- 10.4 **Rule Against Perpetuities.** To the extent this Agreement or the Royalty applies to any amendments or relocations of the unpatented mining claims made in accordance with the Mining Law of 1872, as from time-to-time amended, repealed, replaced or superseded, or any other federal law or regulation, including the conversion of any present interest in the unpatented mining claims included the Property to a lease, license, permit or other form of tenure or to any other rights or interests (including mineral rights) or to any other mineral or Property rights acquired by a party

within the boundaries of the Property which becomes part of the Property subject to this Agreement or the Royalty (each an "Acquired Interest"), the interest in such Acquired Interest shall vest on the date of acquisition. It is the express intention of the parties that each Acquired Interest shall vest within a period of time that complies with the Rule Against Perpetuities (Uniform Act), NRS 111.103 et seq, as it may be amended from time-to-time, to the extent the Rule Against Perpetuities applies, and, only if required by applicable law to vest during a period which is less than twenty-one (21) years from the effective date of this Agreement, the term of the this Agreement or the Royalty applicable to the an Acquired interest shall end one (1) day before twenty-one (21) years from the effective date of this Agreement, provided that the parties agree and covenant that if a court of competent jurisdiction finds that this Agreement or the Royalty is invalid in any respect or that the Acquired Interest does not vest within a period compliant with the Rule Against Perpetuities, the court may reform this Agreement or the Royalty and instrument by which the Acquired Interest was created or acquired in a manner that implements the parties' intentions such that the Acquired Interest is an effective and valid interest. In all events, the Royalty shall apply to any Acquired Interest acquired within a period which ends one (1) day before twenty-one (21) years from the date of execution of this Agreement or the instrument by which the Royalty is granted or reserved, as applicable. The parties irrevocably release and waive the applicability of the Rule Against Perpetuities to any Acquired Interest or to any provision of this Agreement or the Royalty. Each party agrees and covenants, for itself and its successors and assigns, that it will not commence any action or arbitration proceeding to declare the Acquired Interest or this Agreement or the Royalty ineffective, invalid or void based on the Rule Against Perpetuities, and that it will not in any action or arbitration proceeding commenced by any party, including the other party to this Agreement or its successors and assigns, assert as a claim for relief or as an affirmative defense against any claim for relief for enforcement of this Agreement or the Royalty or any instrument executed in accordance with this Agreement that this Agreement or the Royalty or the instrument is invalid or void based on the Rule Against Perpetuities. A party's default of its obligations under the Section shall constitute a material default and breach of this Agreement or the instrument, as applicable.

- 10.5 **Further Assurances.** Each Party shall execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the documents and transactions contemplated in this Agreement, in each case at the cost and expense of the Party requesting such further instrument, document or action, unless expressly indicated otherwise.
- 10.6 **Governing Law.** This Agreement is governed by, and is to be interpreted, construed and enforced in accordance with, the laws of the State of Nevada, excluding any rule or principle of conflicts of law that may provide otherwise. If a Party submits a Dispute (defined below) to the federal or state courts in Nevada, the dispute will be decided by a judge in a bench trial without a jury in the Nevada District Court in Reno, Nevada. EACH PARTY HEREBY IRREVOCABLY WAIVES ITS RESPECTIVE RIGHT TO A JURY TRIAL FOR ANY DISPUTE BASED ON THE PAYMENT OF ROYALTIES UNDER THIS AGREEMENT.
- 10.7 **Dispute Resolution.**
- (a) In the event of any dispute, claim or difference (a "**Dispute**") arising out of or relating to the rights and obligations of the Parties hereunder, including in respect of the validity, interpretation, performance, breach or termination of this Agreement or a provision of this Agreement, the Parties shall use their respective best efforts to settle such Dispute. To this effect, the Parties the Parties will meet within 30 days of a Party's receipt of the other Party's objection and, acting in good faith, shall seek to resolve the dispute. If the Parties fail to resolve the dispute within 30 days of the initial meeting, the dispute will be referred to the respective chief executive officers (or persons holding analogous positions) of the Parties who will, in good faith, attempt to resolve the dispute within 21 days of such referral. If the chief executive officers of the Parties are unable to resolve the matter within such 21-day period, then either Party may submit the dispute to the federal or state courts in Nevada.

- 10.8 **Waiver.** No waiver of satisfaction of a condition or non-performance of an obligation under this Agreement is effective unless it is in writing and signed by the Party granting the waiver. No waiver under this Section affects the exercise of any other rights under this Agreement.
- 10.9 **Indemnities.** The Owner agrees to indemnify and save the Holder and its Affiliates and the directors, officers, employees and agents of the foregoing harmless from and against any and all Losses suffered or incurred by any of them as a result of, in respect of, or arising as a consequence of:
- (a) any breach or inaccuracy of any representation or warranty of the Owner contained in this Agreement or in any document, instrument or agreement delivered pursuant hereto or thereto;
 - (b) any breach, including breach due to non-performance, by the Owner of any covenant or agreement to be performed by the Owner contained in this Agreement or in any document, instrument or agreement delivered pursuant hereto or thereto; and
 - (c) claims brought by third parties against the Holder or its Affiliates and the directors, officers, employees and agents of the foregoing arising from or relating to any work, operation, activities or event on, in or under the Property or related thereto, provided that the foregoing shall not apply to any Losses to the extent they arise from the gross negligence or willful misconduct of such indemnified persons. This Section 10.9 shall survive the termination of this Agreement.
- 10.10 **Relationship of the Parties.** Nothing herein shall be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other partnership relationship between the Owner and the Holder.
- 10.11 **Amendments.** No amendment to any provision of this Agreement shall be effective unless it is in writing and has been signed by the Parties. Any such amendment shall be effective only in the specific instance and for the specific purpose for which given.
- 10.12 **Time of Essence.** Time shall be of the essence of this Agreement.
- 10.13 **Accounting Principles.** All calculations hereunder shall be made in accordance with GAAP as the same may be in effect from time to time.
- 10.14 **Counterparts.** This Agreement may be signed in any number of counterparts, each of which is and shall be deemed to be an original, and all of which taken together constitute one single document. Counterparts may be transmitted in electronically scanned form.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

OWNER
NEVADA GOLD MINES LLC

Per: Hilary N. Wilson
Name: Hilary N. Wilson
Title: Secretary

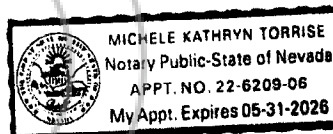
HOLDER
GENESIS GOLD CORPORATION

Per: Brett Heath
Name: BRETT HEATH
Title: CEO, DIRECTOR

State of Nevada)
) ss.
County of Eiko)

This instrument was acknowledged before me on June 26, 2023, by Hilary Wilson as Secretary of Nevada Gold Mines LLC.

Michele Kathryn Torrise
Notary Public in and for the State of Nevada
Residing at: Eiko, Nevada
Commission Expires: 5/31/2026

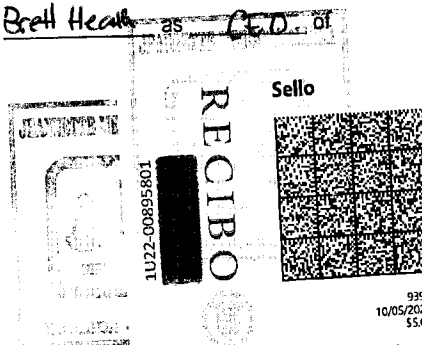


State of Puerto Rico
) ss.
County of Huamaco

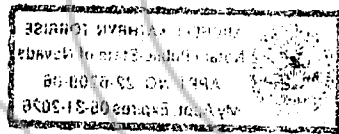
This instrument was acknowledged before me on June 27, 2023, by Brett Heath as CEO of Genesis Gold Corporation.

[Signature]
Notary Public in and for the State of Puerto Rico
Residing at: ---
Commission Expires: FOR LIFE

Aff # 906



Sello de Asistencia Legal
80978-2022-1005-10109005



SCHEDULE "A"Property

The following unpatented mining claims situated in Sections 30 and 31, Township 26 North, Range 49 East, Sections 25 and 36, Township 26 North, Range 48 East, Section 1, Township 25 North, Range 48 East, and Section 6, Township 25 North, Range 49 East, Eureka County Nevada.

Claim Name	Eureka County Recording of Location Certificates		BLM Serial Number (NMC)
	Book	Page	
JR 100	332	075	810925
JR 101	332	076	810926
JR 102	332	077	810927
JR 103	332	078	810928
JR 104	332	079	810929
JR 105	332	080	810930
JR 106	332	081	810931
JR 107	332	082	810932
JR 108	331	120	808305
JR 109	331	121	808306
JR 110	331	122	808307
JR 111	331	123	808308
JR 112	331	124	808309
JR 113	331	125	808310
JR 114	332	083	810933
JR 115	332	084	810934
JR 116	332	085	810935
JR 117	332	086	810936
JR 118	332	089	810937
JR 119	332	090	810938
JR 120	332	091	810939
JR 121	332	092	810940
JR 122	332	330	812671
JR 123	332	331	812672
JR 124	332	332	812673
JR 125	332	333	812674
JR 126	332	334	812675

Claim Name	Eureka County Recording of Location Certificates		BLM Serial Number (NMC)
	Book	Page	
JR 127	332	335	812676
JR 128	332	336	812677
JR 129	332	337	812678
JR 130	332	338	812679
JR 131	332	339	812680
JR 132	332	340	812681
JR 133	332	341	812682
JR 134	332	342	812683
JR 135	332	343	812684
JR 136	332	344	812685
JR 137	332	345	812686
JR 138	332	346	812687
JR 139	332	347	812688
JR 140	332	348	812689
JR 141	332	349	812690
JR 142	332	530	813657
JR 143	332	531	813658
JR 144	332	532	813659
JR 145	332	533	813660
JR 146	332	534	813661
JR 147	332	535	813662
JR 148	332	536	813663
JR 149	332	537	813664
JR 150	332	538	813665
JR 151	332	539	813666
JR 152	332	540	813667
JR 153	332	541	813668
JR 154	332	542	813669
JR 155	332	543	813670
JR 156	332	544	813671
JR 157	332	545	813672
JR 158	332	546	813673
JR 159	332	547	813674
JR 160	332	548	813675
JR 161	332	549	813676

<u>Claim Name</u>	<u>Eureka County Recording of Location Certificates</u>		<u>BLM Serial Number (NMC)</u>
	<u>Book</u>	<u>Page</u>	
JR 162	332	550	813677
JR 163	332	551	813678
JR 164	332	552	813679
JR 165	332	553	813680
JR 166	332	554	813681
JR 167	332	555	813682
JR 168	332	556	813683
JR 169	332	557	813684
JR 170	332	558	813685
JR 171	332	559	813686
JR 172	332	560	813687
JR 173	332	561	813688
JR 174	332	562	813689
JR 175	332	563	813690
JR 176	332	564	813691
JR 177	332	565	813692
JR 178	332	566	813693
JR 179	332	567	813694
JR 180	332	568	813695
JR 181	332	569	813696
JR 182	342	125	824228
JR 183	342	126	824229
JR 184	342	127	824230
JR 185	342	128	824231
JR 186	342	129	824232
JR 187	342	130	824233
JR 188	342	131	824234
JR 189	342	132	824235
JR 190	342	133	824236
JR 191	342	134	824237
JR 192	342	135	824238
JR 193	342	136	824239
JR 194	342	137	824240
JR 195	342	138	824241
JR 196	342	139	824242

<u>Claim Name</u>	<u>Eureka County Recording of Location Certificates</u>		<u>BLM Serial Number (NMC)</u>
	<u>Book</u>	<u>Page</u>	
JR 197	342	140	824243
JR 198	342	141	824244
JR 199	342	142	824245
JR 200	342	143	824246
JR 201	342	144	824247
JR 202	342	145	824248
JR 203	342	146	824249
JR 204	342	147	824250
JR 205	342	148	824251
JR 206	342	149	824252
JR 207	342	150	824253
JR 208	342	151	824254
JR 209	342	152	824255
JR 210	342	153	824256
JR 211	342	154	824257
JR 212	342	155	824258
JR 213	342	156	824259
JR 214	342	157	824260
JR 215	342	158	824261

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
a. n/a patented mining claims _____
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 Royalty interest in Unpat. Claims

FOR RECORDERS OPTIONAL USE ONLY

Book _____ Page: _____

Date of Recording: _____

Notes: _____


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

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section 8
b. Explain Reason for Exemption: Royalty interest in unpatented mining claims.

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 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: Seller's Authorized Signatory
(Attorney for Seller)

Signature _____ Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

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

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Genesis Gold Corporation
Address: 534 Granville Street, Suite 501
City: Vancouver
State: BC Zip: V6C 1X8

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