

Recording Requested By, and When Recorded, Return to:

Name: Joel O. Benson, Esq., Davis Graham & Stubbs LLP

Address: 1550 Seventeenth Street, Suite 500

City / State / Zip: Denver, Colorado 80202

EUREKA COUNTY, NV

2024-252033

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DAVIS GRAHAM & STUBBS

KATHERINE J. BOWLING, CLERK RECORDER

Assessor Parcel Numbers (APN): N/A (unpatented mining claims)

Affirmation Statement:

The undersigned hereby affirm(s) that this document, including any exhibits, submitted for recording does not contain the personal information of any person or persons. (Per NRS 239B.030)

DEED OF RECONVEYANCE

Reference is hereby made to that certain Deed of Trust, Assignment of Leases, Rents and Contracts, Security Agreement and Fixture Filing dated December 23, 2021 (as amended, modified, supplemented or restated from time to time, the “**Deed of Trust**”), made by **ELEM MAVERICK SPRINGS LLC**, a Nevada limited liability company, and **ELEM BATTLE MOUNTAIN LLC**, a Nevada limited liability company (collectively, herein called “**Trustor**”), whose address is 230-997 Seymour Street, Office 9, Vancouver, British Columbia, V6B 3M1, Canada; **MATTHEW E. JENSEN, ESQ.** (herein called “**Trustee**”), whose address is 101 South 200 East, Suite 700, Salt Lake City, Utah 84111; and **WATERTON NEVADA SPLITTER, LLC**, a Nevada limited liability company (herein called “**Beneficiary**”), whose address is 2000 Vassar Street, P.O. Box 11340, Reno, Nevada 89510. The Deed of Trust was recorded with (i) the Elko County, Nevada Recorder’s office on December 23, 2021, at Document No. 799376; (ii) the White Pine County, Nevada Recorder’s office on December 23, 2021, at Document No. 2021-391269; (iii) the Eureka County, Nevada Recorder’s office on December 23, 2021, as Document No. 2021-247677; (iv) the Humboldt County, Nevada Recorder’s office on December 23, 2021, as Document No. 2021-10062; (v) the Lander County, Nevada Recorder’s office on December 27, 2021, as Document No. 302148; and (vi) the Nye County, Nevada Recorder’s office on December 23, 2021, as Document No. 972725.

The Deed of Trust was amended by that certain First Amendment to Deed of Trust, Assignment of Leases, Rents, and Contracts, Security Agreement and Fixture Filing, dated effective as of March 20, 2023, between the Trustor and the Beneficiary (the “**First Amendment**”) which was recorded with (i) the Elko County, Nevada Recorder’s office on March 27, 2023, at Document No. 817501; (ii) the White Pine County, Nevada Recorder’s office on March 27, 2023, at Document No. 2023-396616; (iii) the Eureka County, Nevada Recorder’s office on March 27, 2023, as Document No. 2023-250003; (iv) the Humboldt County, Nevada Recorder’s office on March 27, 2023, as Document No. 2023-00887; (v) the Lander County, Nevada Recorder’s office on March 27, 2023, as Document No. 308343; and (vi) the Nye County, Nevada Recorder’s office on March 27, 2023, as Document No. 1004734.

The Secured Obligations as defined in the Deed of Trust have been satisfied and accordingly the Beneficiary does hereby direct the Trustee to release and reconvey the Deed of Trust.

The Trustee and the Beneficiary acknowledge the accuracy of the foregoing recitals, which are incorporated herein by reference.

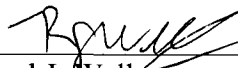
NOW, THEREFORE, the Trustee and the Beneficiary do hereby quitclaim, reconvey, release and discharge to the person or persons legally entitled thereto, but without recourse and without representation or warranty of any kind (express or implied), the Deed of Trust and all of the collateral, estate, right, title, and interest now held by the Trustee for the benefit of the Beneficiary under said Deed of Trust.

IN WITNESS WHEREOF, this Deed of Reconveyance has been duly and validly executed on the dates set forth in the acknowledgements below, but effective as of May 10, 2024.

[Remainder of page intentionally left blank. Signature pages follow.]

BENEFICIARY:

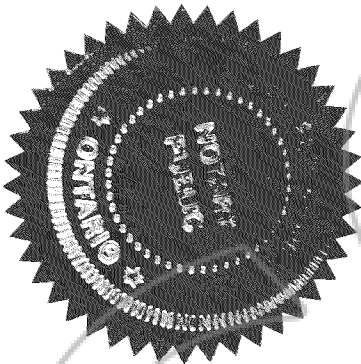
WATERTON NEVADA SPLITTER, LLC

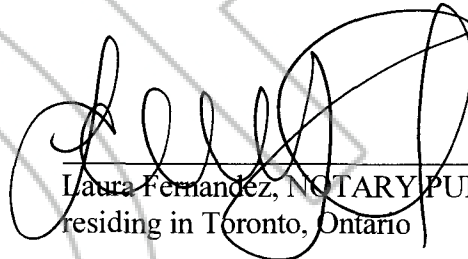
By: 
Richard J. Wells
Authorized Signatory

PROVINCE OF ONTARIO)
) ss.
COUNTY OF YORK)

On September 1, 2023 personally appeared before me, a notary public for the Province of Ontario, Canada, Richard J. Wells, who acknowledged that he executed the above instrument for and on behalf of **WATERTON NEVADA SPLITTER, LLC**.


Witness my hand and official seal.



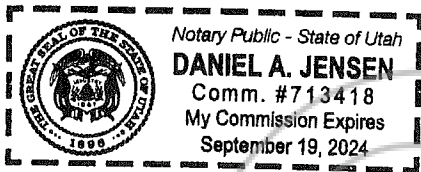

Laura Fernandez, NOTARY PUBLIC,
residing in Toronto, Ontario

My commission does not expire

[Signature Page –Deed of Reconveyance]


MATTHEW E. JENSEN, ESQ.
Trustee

Witness my hand and official seal.




Notary Public

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