

EUREKA COUNTY, NV

2024-252961

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THREE POINTS LAND LLC

KATHERINE J. BOWLING, CLERK RECORDER

EXHIBIT "C"

APNs: [005-050-004, 004-390-02]

RECORDING REQUESTED BY:

Three Points Land
542 Granger Ct.
Castle Rock, CO 80109

The undersigned hereby affirms that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

MEMORANDUM OF GEOTHERMAL AND SURFACE USE LEASE

THIS MEMORANDUM OF GEOTHERMAL AND SURFACE USE LEASE (this "**Memorandum**") is entered into as of the 1st day of May, 2024, by and between New Nevada Resources, LLC, whose address at 4405 Commons Drive East, Suite 301, Destin, Florida 32541, a Florida Limited Liability Company ("**Lessor**") and Norte Geothermal LLC, a Nevada Limited Liability Company, whose address is 701 S Carson St. Ste 200, Carson City, NV 89701 ("**Lessee**").

1. Lease. Lessor has leased to Lessee the that certain real property located in Elko/ Eureka County, Nevada, more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Property**"), upon the terms and conditions set forth in that certain Geothermal and Surface Use Lease dated as of May 1, 2024 (the "**Effective Date**"), by and between Lessor and Lessee (the "**Lease**"). The Lease also includes the Geothermal Substances under the Property.

2. Geothermal Substances. As used in the Lease, the term "**Geothermal Substances**" includes the following: (i) the natural geothermal energy and natural heat of the earth, and the energy present in, created by, or that may be extracted from, the natural heat of the earth, in whatever form such heat or energy occurs, including pressure and water from geopressured zones; (ii) all products of geothermal processes, including hot water, hot brine, steam, and other fluids and gases; (iii) water, brine, steam, condensates and other fluids and gases resulting from water or other substances being artificially introduced into the subsurface of the land or being processed or utilized on the surface of the land; and (iv) all gases, salts, chemicals, by-products, minerals, and other substances in solution produced by or from geothermal wells or by means of condensing steam or processing fluids.

3. Term. The initial term of the Lease is twenty (20) years, which term began on the Effective Date (the "**Primary Term**").

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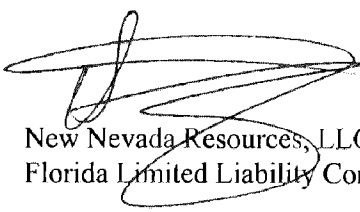
4. Extension of Term. The Primary Term shall be extended for zero (0) years (the “**Primary Term Extension**”) if, by the end of the Primary Term, Lessee (or a Sublessee, as defined in the Lease) has made the extension payment set forth in the Lease. The term of the Lease shall automatically continue and be extended beyond the end of the Primary Term (as extended by the Primary Term Extension, if applicable) for so long as Geothermal Substances are being produced in Commercial Quantities (as defined in the Lease) from any portion of the Property or the Unitized Lands (as defined in the Lease).

5. Incorporation of Lease. This Memorandum incorporates herein all of the terms and provisions of the Lease as though fully set forth herein.

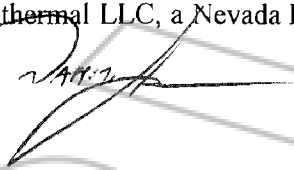
6. Purpose of Memorandum. The purpose of this Memorandum is to give record notice of the existence of the Lease and it shall not be construed to alter, modify, amend or supplement the Lease. If there is any inconsistency between the terms of this Memorandum and the terms of the Lease, the terms of the Lease shall prevail.

[signature and notary page follows.]

LESSOR:


New Nevada Resources, LLC, a
Florida Limited Liability Company

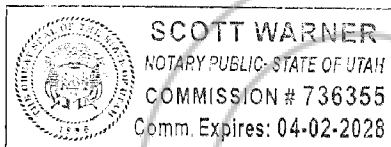
LESSEE:


Norte Geothermal LLC, a Nevada Limited Liability
Company

^{SW Utah}
State of ~~Nevada~~)
County of Salt Lake)

This instrument was acknowledged before me on June 29 2024 (Date) by
Heath Rushing (Name of Person(s)) as CEO (Type
of Authority) of New Nevada Resources LLC (Name of Party on Behalf of Whom Instrument
was Executed).

[NOTARY STAMP]



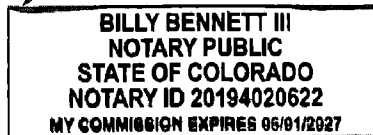

(Signature of Notarial Officer)

ACKNOWLEDGEMENTS

State of Colorado)
County of Douglas)

This instrument was acknowledged before me on June 18th 2024 (Date) by
Dalota S Lewis (Name of Person(s)) as Authorized Signer (Type
of Authority) of Norte Geothermal LLC (Name of Party on Behalf of Whom Instrument
was Executed).

[NOTARY STAMP]



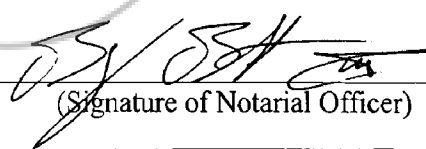

(Signature of Notarial Officer)

EXHIBIT "A"

Legal Description Of The Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF ELKO AND EUREKA, STATE OF NEVADA, AND IS DESCRIBED AS FOLLOWS:

TOWNSHIP 32 NORTH, RANGE 52 EAST, MOUNT DIABLO MERIDIAN

SECTION 5: Ptn of N/2, N/2 SE/4, N/2 SW/4, SW/4 SW/4
[geothermal only]
Parcel No. 005-050-004 (369.49) - Elko

SECTION 5: W2W2
[geothermal only]
Parcel No. 004-390-02 (120.23) - Eureka

Containing 489.72 acres, more or less

EXHIBIT “D”

Lessor’s Reserved Rights

Mining Lease #500129 with Nevada Gold Mines, LLC

Oil and Gas Lease #189134 with Prize Energy Resources, L.P.

Exploration and Option Agreement #170002 with Nevada Gold Mines

Exploration and Option Agreement #170003 with Nevada Gold Mines