

CMX GOLD & SILVER CORP.

P.O. Box 60019
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Calgary, Alberta
Canada T3H 5J0
Telephone: (403) 457.2697

June 12, 2012

Azteca Gold Corp. and Azteca Gold US
Suite 147, 1818 West Francis Avenue
Spokane, WA 99205

Attention: Matthew Russell, President

Dear Sir;

Re: Marietta Property Option – Agreement to Provide 30 Days’ Notice of Intention to Terminate Pursuant to Clause 3 of the Letter Agreement dated effective March 17, 2011, as amended

THIS AGREEMENT made as of the 12th day of June, 2012.

BETWEEN:

AZTECA GOLD CORP., a corporation incorporated under the laws of Alberta and having an office at Spokane, Washington.

(“Azteca”)

AND:

AZTECA GOLD US, a corporation incorporated under the laws of Nevada and having an office at Spokane, Washington.

(“Azteca US”)

COLLECTIVELY THE PARTY OF THE FIRST PART

AND:

CMX GOLD & SILVER CORP., a corporation incorporated under the laws of Alberta and having an office at Calgary, Alberta

(“CMX”)

THE PARTY OF THE SECOND PART

WHEREAS pursuant to the letter agreement dated effective March 17, 2011 (the "Letter Agreement"), an amending letter agreement dated effective November 15, 2011 (the "First Amending Letter Agreement"), and the amending letter agreement dated March 7, 2012 (the "Second Amending Letter Agreement), in the event the listing of the common shares of CMX on the TSX Venture Exchange (the "TSXV") does not occur on or before June 17, 2012, either of the parties hereto may, by written notice to the other party, terminate the Letter Agreement;

AND WHEREAS in the event the listing of the common shares of CMX on the TSXV does not occur on or before June 17, 2012, CMX, Azteca and Azteca US have agreed to provide thirty (30) days' written notice to the other party of any intention to terminate the Letter Agreement pursuant to Clause 3 as set forth therein, provided that if the listing of the common shares of CMX on the TSXV does in fact occur before the date that is thirty (30) days after the receipt by a party of the other party's notice of intention to terminate, then in such event any such notice to terminate will no longer be effective and the Letter Agreement, as amended, shall continue in full force and effect;

NOW, THEREFORE, THIS AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements herein contained, the parties hereto mutually agree as follows:

1. CMX, Azteca and Azteca US hereby agree that in the event the listing of the common shares of CMX on the TSXV does not occur on or before June 17, 2012, CMX, Azteca and Azteca US have agreed to provide thirty (30) days' written notice to the other party of any intention to terminate the Letter Agreement pursuant to Clause 3 of the Letter Agreement, as amended.
2. CMX, Azteca and Azteca US hereby agree to modify the right to terminate as set forth in Clause 3 of the Letter Agreement, as amended, such that should the listing of the common shares of CMX on the TSXV occur subsequent to June 17, 2012 and before the date that is thirty (30) days after the receipt by a party of notice of intention to terminate as set forth herein, then in such event any notice to terminate will no longer be effective and the Letter Agreement, as amended, shall continue in full force and effect.
3. All other terms of the Letter Agreement, the First Amending Letter Agreement and the Second Amending letter Agreement shall remain in full force and effect.
4. This agreement will be construed in all respects under and be subject to the laws of the Province of Alberta and the laws of Canada applicable therein which are applicable to agreements entered into and performed within the Province of Alberta.

(Intentionally left blank)

5. This agreement may be signed in as many counterparts as necessary, each of which so signed shall be deemed to be an original, whether originally signed or signed by facsimile and such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

CMX GOLD & SILVER CORP.

AZTECA GOLD US

“Jan M. Alston”
Per: _____

“Matthew Russell”
Per: _____

Jan Alston
President

Matthew Russell
President

AZTECA GOLD CORP.

“Matthew Russell”
Per: _____

Matthew Russell
President