EXPLORATION EARN-IN AGREEMENT
Tuscarora Project

This Exploration Earn-In Agreement for the Tuscarora Project (this "***Agreement***") is made and entered into as of the 15 day of April, 2019 (the "***Effective Date***"), by and between **American Pacific Mining (US) Inc.** ("***APM***"), a Nevada corporation, whose address is 910-510 Burrard St., Vancouver, BC V6C 3A8, and **OceanaGold U.S. Holdings Inc.**, a Delaware corporation ("***Oceana***"), whose address is 4725 South Monaco St, Suite 350, Denver, CO 80237. APM and Oceana may be collectively referred to herein as the "***Parties***" or individually as a "***Party***."

RECITALS

A. Pursuant to that certain Option Agreement effective November 6, 2017 (the "***Option Agreement***") by and between Novo Resources (USA) Corp. and Novo Resources Corp., as sellers (collectively, "***Novo***") and American Pacific Mining Corp., the parent company of AMP ("***APMC***"), AMPC acquired the exclusive option to purchase and acquire a one (100%) percent right, title and interest in and to twenty four (24) unpatented mining claims (the "***Novo Claims***") located in Elko County, State of Nevada (the "**Option**") as more particularly described in Exhibit A-1 attached to and by this reference incorporated in this Agreement. APMC has assigned its rights in the Option Agreement to APM.

B. APM is the owner of sixty seven (67) unpatented mining claims (the "***APM Claims***") located in Elko County, State of Nevada, as more particularly described in Exhibit A-1 attached to and by this reference incorporated in this Agreement (the APM Claims and the Novo Claims are referred to herein collectively as the "***Claims***"). The Claims, any additional unpatented mining claims located by the Parties in the "***Area of Interest***" as designated in Exhibit A-2, and all other property interests and rights acquired by the Parties in the Area of Interest which become subject to this Agreement under Section I collectively constitute the "***Property***".

B. Pursuant to the terms and conditions of this Agreement and subject to APM exercising the Option under the terms and conditions of the Option Agreement, APM desires to grant to Oceana and Oceana desires to acquire from APM the exclusive right to explore, evaluate, and develop the Property and to earn an undivided fifty-one percent (51%) interest in the Property over a four (4) year period ("***Phase I earn-in***"). Upon vesting 51% in the Property, Oceana will have a one-time option to elect a Phase II earn-in, to earn an additional 24% in the Property over a four (4) year period, bringing the total earn-in to 75% (the "***Phase II earn-in option***"). Any interest conveyed in the Novo Claims are subject to certain royalties identified in and set forth under the Option Agreement (the "***Acknowledged Prior Royalties***"). The 51% or 75% equity, as the case may be, will be held in a joint venture formed in accordance with this Agreement and whose members will be APM as to an undivided 49% or 25% interest and Oceana as to an undivided 51% or 75% interest, as the case may be.

AGREEMENT

NOW, THEREFORE, for and in consideration of the payments prescribed in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, and the mutual promises, covenants, and conditions herein contained and recited, APM and Oceana agree as follows:

A. PHASE I EARN-IN

1. Subject to APM exercising the Option under the Option Agreement and any obligations to pay the Acknowledged Prior Royalties, APM will (1) grant to Oceana the right to acquire up to 51% of the interest in the Property during the Phase I earn-in on the terms and conditions and for the consideration stated in this Section, and (2) grant and assign to Oceana all rights and interests convenient to or necessary for the conduct of mineral exploration and development activities on the Property, including the exclusive right to enter the Property with its personnel together with any necessary equipment to conduct exploration of the Project (the "***Right of Entry***"). For greater certainty, if at any time during Phase I earn-in APM has not exercised the Option (the "***Restricted Phase 1 Period***"), the Right of Entry will be subject to the terms and conditions of the Option Agreement, and any approval requirements thereunder, in addition to the terms and conditions of this Agreement. Upon written request by Oceana, APM will exercise the Option in accordance with the terms of the Option Agreement and within thirty (30) days of receipt of the written notice from Oceana.

(a) On the dates described below, Oceana shall pay to APM the following payments:

Upon the Effective Date	$ 50,000.00
On the Phase I End Date (subject to the terms and conditions in this Section A)	$ 200,000.00
Total Payments	**$ 250,000.00**

(each payment, a "***Periodic Payment***"). The $200,000 Periodic Payment is payable by Oceana at the end of Phase 1 Earn-in only if Oceana exercise its one time option to elect to proceed to Phase II Earn-in and is payable in either cash or OceanaGold Corporation shares at Oceana's option.

(b) In addition to Oceana's Periodic Payment obligations set out in Section A.1(a), as a condition to the continued operation of this Agreement and Oceana earning a 51% interest in the Property, Oceana shall expend a minimum of **Four Million Dollars ($4,000,000.00)** in Exploration and Development Expenditures (defined in Exhibit B of this Agreement) on or before the fourth anniversary of the Effective Date (the "***Initial Contribution Obligation***"). In particular, subject to Clause A.1(c), Oceana shall spend the following minimum Exploration and Development Expenditures in each of the four (4) years following the Effective Date:

By the 1st anniversary of Effective Date	$625,000.00
By the 2nd anniversary of Effective Date	$750,000.00
By the 3rd anniversary of Effective Date	$1,125,000.00
By the 4th anniversary of Effective Date	$1,500,000.00

(each anniversary, an "***Agreement Year***", and each expenditure, the "***Minimum Annual Expenditure***"). If at the end of any of the first (4) four years of the Phase I earn-in period Oceana's Exploration and Development Expenditure exceeds the minimum set forth above for the respective year, the excess expenditure will be rolled over and applied towards the minimum expenditure for the following year or years.

If at the end of the four (4) year Phase I earn-in period (the "***Phase I End Date***") there exists a shortfall in the Initial Contribution Obligation and any Periodic Payment contributed by Oceana, Oceana may remedy this shortfall by paying such shortfall amount to APM within sixty (60) days of the Phase I earn-in period ending and thereby satisfying the earn-in conditions.

If at the end of Phase I earn-in period, Oceana has funded Exploration and Development Expenditures in excess of the Initial Contribution Obligation, that excess expenditure will be rolled over and, if applicable, applied as a contribution towards the Phase II contribution requirements.

(c) Oceana's obligation to incur $625,000.00 in Exploration and Development Expenditures by the first Agreement Year is a firm and irrevocable obligation ("***Irrevocable Obligation***"). If Oceana elects to terminate this Agreement during the first Agreement Year without fulfilling the Irrevocable Obligation, Oceana shall promptly following termination of this Agreement pay to APM the sum equal to $625,000.00 less the amount of Oceana's actual Exploration and Development Expenditures incurred during the first Agreement Year.

(d) Notwithstanding APM's failure to exercise the Option under the Option Agreement during the Restricted Phase 1 Period, as further consideration for the grant of the rights under this Section A.1, Oceana shall be responsible to pay the outstanding payment of CDN$125,000 due to Novo on January 31, 2020 as per Clause 3.2 (iii) of the Option Agreement, so long as this Agreement remains in effect as of January 31, 2020. This amount will count towards the Minimum Annual Expenditure in the first Agreement Year as set forth in Section A.1(b).

2. For the avoidance of doubt, the Periodic Payments made by Oceana to APM under Section A.1(a) are in addition to the Initial Contribution Obligation and shall not qualify as Exploration and Development Expenditures as defined in Exhibit B of this Agreement. Further, expenditures relating to the reasonable maintenance of the tenements and other reasonable fees and charges required to keep the Property in good standing are excluded from the calculation of Minimum Annual Expenditures.

3. Not later than forty-five (45) days after the end of each Agreement Year, Oceana shall deliver to APM a report of its Exploration and Development Expenditures, and at APM's

request Oceana shall provide copies of billings, invoices and other documents to substantiate the Exploration and Development Expenditures described in the report. APM will have three (3) months following Oceana's filing of quarterly financial statements for the quarter coinciding with the end of any Agreement Year to request that Oceana substantiate the Exploration and Development Expenditures. If APM has not contested such amount by this time, APM shall have no further recourse to contest the same. If Oceana does not incur the Minimum Annual Expenditure for an Agreement Year for any Agreement Year during the Phase I earn-in, APM shall have the right and option to terminate this Agreement, subject to Oceana's right to cure the Exploration and Development Expenditures deficiency by paying to APM the difference between the Minimum Annual Expenditure for such deficient Agreement Year(s) and the amount of Exploration and Development Expenditures actually incurred by Oceana for such Agreement Year(s). Oceana shall pay such amount to APM within thirty (30) days after such amount is determined by APM and written notice of such deficiency is provided to Oceana from APM.

4. Oceana or its designated affiliate shall be the operator and will have full control and decision power over the content of work programs and expenditures during Phase I earn-in. Oceana shall have all rights necessary or incidental to or for the performance of its activities under this Agreement, including, but not limited to, the authority to apply for all necessary permits, licenses and other approvals from the United States of America, the State of Nevada or any other governmental or other entity having regulatory authority over any part of the Property. APM must provide all reasonable assistance necessary to Oceana in order for Oceana to perform its obligations under this Agreement.

B. TRANSFER OF INTEREST

1. During the term of this Agreement, except as otherwise provided for during the Restricted Phase I Period, APM shall hold title to the Property subject to the terms of this Agreement and in trust for the Parties. Upon Oceana having made the payments to APM in accordance with Section A.1(a) and having timely completed the Initial Contribution Obligation in accordance with Section A.1(b), Oceana shall notify APM of such completion and shall deliver to APM a summary of the Exploration and Development Expenditures equal to or in excess of the Initial Contribution Obligation. APM shall review the notice and notify Oceana within thirty (30) days after receipt of such notice ("***Review Period***") that APM accepts or objects Oceana's Exploration and Development Expenditures. If APM objects to and does not accept Oceana's Exploration and Development Expenditures, APM shall notify Oceana by serving Oceana a discrepancy notice ("***Discrepancy Notice***") within the Review Period. If the Parties are unable to resolve the issues described in the Discrepancy Notice within thirty (30) days after delivery of a Discrepancy Notice, then the Parties shall appoint, by mutual agreement, an external auditor to review the matter. If at the end of the Review Period a Discrepancy Notice has not been sent by APM, then the Exploration and Development Expenditure provided by Oceana will be considered approved and final for all purposes of this Agreement and Oceana will be deemed to have completed the Initial Contribution Obligation.

2. Upon Oceana completing the Initial Contribution Obligation and all Periodic Payments by the Phase I End Date, Oceana shall be deemed to have earned its 51% interest in

the Property and APM shall without delay execute and deliver to Oceana a conveyance of title to the Property, and the Parties shall execute a definitive joint venture agreement in a form similar to the most current publicly available version of the Rocky Mountain Mineral Law Foundation Exploration, Development and Mine Operating Agreement (the "***Venture Agreement***") to reflect the conveyance of the 51% interest and the formation of an exploration joint venture between APM and Oceana over the Property ("***Joint Venture***"). APM and Oceana agree and covenant to begin negotiation of the Venture Agreement no later than the Phase I End Date.

C. PHASE II EARN-IN

1. Following the earning of 51% interest and transfer of title to reflect Oceana's interest in the Property, Oceana will have sixty (60) days to exercise its one time option to elect the Phase II earn-in to earn an additional 24% interest.

2. In the event Oceana elects to exercise the option, it may earn an additional 24% interest in the Property by spending an additional **Six Million Dollars ($6,000,000.00)** in Exploration and Development Expenditure over a four (4) year period from the date of exercise of Phase II earn-in option. In particular, Oceana shall spend the following minimum Exploration and Development Expenditure in each of the four years during the Phase II earn-in:

By the 1st anniversary of the option exercise date	$500,000.00
By the 2nd anniversary of the option exercise date	$500,000.00
By the 3rd anniversary of the option exercise date	$500,000.00
By the 4th anniversary of the option exercise date	$500,000.00

If at the end of any of the first four years of the Phase II earn-in period Oceana's Exploration and Development Expenditure exceeds the minimums set forth above for the respective year, the excess expenditure will be rolled over and applied towards the minimum expenditure for the following year or years.

If at the end of the Phase II earn-in period there exists a shortfall in the Phase II contribution contributed by Oceana and the 75% project equity, Oceana may remedy this shortfall by paying such shortfall amount to APM within sixty (60) days of the Phase II earn-in period ending and thereby satisfying the earn-in conditions.

If at the end of Phase II earn-in period, Oceana has funded Exploration and Development Expenditures in excess of the Phase II Exploration and Development Expenditure requirements, that excess expenditure will be rolled over and, if applicable, applied as a contribution towards the Project expenditures going forward.

3. Oceana or its designated affiliate shall be the operator and will have full control and decision power over the content of work programs and expenditures during Phase II earn-in. Oceana shall have all rights necessary or incidental to or for the performance of its activities under this Agreement, including, but not limited to, the authority to apply for all necessary permits, licenses and other approvals from the United States of America, the State of Nevada or

any other governmental or other entity having regulatory authority over any part of the Property. APM must provide all commercially reasonable assistance necessary to Oceana in order for Oceana to perform its obligations under this Agreement.

4. If Oceana does not elect to exercise the Phase II earn-in option, then Oceana shall deliver to the Joint Venture a bill of sale of all data, information and personal property regarding the Property such as core, cuttings and samples, free and clear of all liens, claims and encumbrances arising by, through or under the Parties.

5. In the event Oceana elects, but does not complete the Phase II earn-in, then the Parties will remain in a 51%-49% joint venture over the Property and be governed by the Venture Agreement.

D. REPRESENTATIONS, WARRANTIES AND COVENANTS

1. APM covenants, represents and warrants to Oceana that:

(a) The Property is accurately described in Exhibits A-1 and A-2, APM holds a valid, enforceable and exclusive Option to acquire the Novo Claims and ownership interest in the APM Claims and the Property is free and clear of all liens, claims and encumbrances created by, through or under APM, subject to certain royalties on the Novo Claims set forth under the Option Agreement (the "**Permitted Encumbrances**"). APM will keep the Property free and clear of all encumbrances created by, through or under APM, subject to the Permitted Encumbrances, for the duration of the Agreement.

(b) To the best of APM's knowledge, the Option Agreement is valid and in full force and effect, and APM is not in breach of the Option Agreement.

(c) As to each of the Claims, subject to the paramount title of the United States of America, to APM's knowledge: (i) the Claims are valid and were properly located and monumented, free and clear of any conflicting claims; (ii) the certificates of location and mining claim maps for the Claims were properly recorded and filed for each of the Claims; (iii) all payments, filings and recordings required to maintain the Claims in good standing through the Effective Date, including timely payment of the federal annual mining claim maintenance fees, have been properly made in the appropriate governmental offices; and (iv) all required federal annual claim maintenance fees and other payments necessary to maintain the Claims through the annual assessment year ending September 1, 2019, have been timely and properly made. All operations and activities conducted by or on behalf of APM on the Property have been conducted in compliance with applicable federal, state and local laws, rules and regulations, including without limitation Environmental Laws.

(d) APM is duly incorporated, validly existing and in good standing under the laws of the State of Nevada and is qualified to do business and in good standing under the laws of the State of Nevada. APM has the requisite corporate power and capacity to carry on business as presently conducted, to enter into this Agreement, and to perform all of its obligations hereunder.

(e) Excluding the Option, there are no outstanding agreements, leases or options (whether oral or written) which contemplate the acquisition of the Claims or any interest therein by any other person or entity.

(f) Subject to the paramount title of the United States, APM owns or controls an undivided one hundred percent (100%) interest in the APM Claims.

(g) Subject to the paramount title of the United States and the Permitted Encumbrances, APM has an exclusive Option to acquire the Novo Claims.

(h) There are no underlying royalty agreements on the APM Claims. With exception of the Permitted Encumbrances, there are no underlying royalty agreements on the Novo Claims.

(i) The entering into of this Agreement and the performance by APM of its obligations hereunder will not violate or conflict with any applicable law or any order, decree or notice of any court or other governmental agency, nor conflict with, or result in a breach of, or accelerate the performance required by any contract or other commitment to which APM is a party or by which it is bound.

(j) All requisite corporate action on the part of APM, and on the part of its officers, directors, and shareholders, necessary for the execution, delivery, and performance by it of this Agreement and all other agreements contemplated hereby, have been taken. This Agreement and all agreements and instruments contemplated hereby are, and when executed and delivered by it (assuming valid execution and delivery by the other Party), will be, legal, valid, and binding obligations of it enforceable against it in accordance with their respective terms. Notwithstanding the foregoing, no representation is made as to the availability of equitable remedies for the enforcement of this Agreement or any other agreement contemplated hereby. Additionally, this representation is limited by applicable bankruptcy, insolvency, moratorium, and other similar laws affecting generally the rights and remedies of creditors and secured parties.

(k) To the best of APM's knowledge, information and belief, there are no adverse environmental conditions at the Property that could result in a violation of or liability under any federal, state or local laws, rules or regulations concerning protection of the environment or human health and safety ("***Environmental Laws***"). In conducting activities on the Property, to APM's knowledge, it has complied with all applicable Environmental Laws as they relate to the Property and there have been no breaches of or liabilities caused or permitted to arise by APM under any Environmental Laws. APM has not received notification from any person, including without limitation, any governmental authority, of any potential breach or alleged breach of any applicable Environmental Laws relating to the Property or of any inspection or possible inspection or investigation by any governmental authority under any applicable Environmental Laws relating to the Property. APM has not received any notification of and has no knowledge of the presence of any contaminants (including hazardous substances or materials, dangerous goods, chemicals or toxic wastes) in the soil or water in, on or under the

Property and APM has not been the subject of any claims or incurred any expenses in respect of the presence of any contaminants in the soil or water in, on or under the Property.

(l) To the best knowledge of APM, there is no circumstance that would prevent the issuance of the governmental licenses and permits required to carry out exploration, development, mining, processing and reclamation operations on the Property from being obtained, as and when necessary.

(m) APM has obtained all consents required under any agreements to which it is a party, and all required consents and approvals from governmental agencies and any stock exchange, as necessary for it to execute, deliver and perform its obligations under this Agreement.

(n) There are no actions, suits or proceedings pending or, to the knowledge of APM, threatened against or affecting the Property, including any actions, suits, or proceedings being prosecuted by any federal, state or local department, commission, board, bureau, agency, or instrumentality. To the knowledge of APM, it is not subject to any order, writ, injunction, judgment or decree of any court or any federal, state or local department, commission, board, bureau, agency, or instrumentality which relates to the Property.

(o) At Oceana's request, APM will make commercially reasonable efforts to assist Oceana in making applications for required exploration permits or other required permits and approvals from regulatory authorities required in order to conduct exploration and development on the Property.

(p) Subject to the confidentiality provisions set out in Section L of this Agreement, within thirty (30) days of the Effective Date, APM will share all known information/technical data on the Property available to APM with Oceana and assist in target selection/generation.

(q) Promptly deliver all notices for permits, federal annual mining claim maintenance fees and mining claim annual recording fees for all the Claims and all regulatory notices and communication affecting the Property or Claims or exploration activities known to APM to Oceana (if any);

(r) Notify Oceana of any material matters that to APM's knowledge are affecting the Property or Claims or exploration activities or the Novo Option Agreement;

(s) Excluding the Permitted Encumbrances, not create any encumbrance over or sell, assign, relinquish or otherwise deal with or dispose of any interest in the Property or Claims, except with the prior written consent of Oceana;

(t) No insolvency event is occurring or has occurred in relation to APM;

(u) Provide commercially reasonable assistance to Oceana to meet its obligations under this Agreement (eg, take all commercially reasonable steps to maintain the Property and Claims and the Novo Option Agreement in good standing);

(v) Cause APM and its directors, officers, employees or contractors to comply with all their obligations and covenants in accordance with this Agreement and provide full access and cooperation for any request for information from Oceana.

2. Oceana covenants, represents and warrants to APM that:

(a) Oceana is duly incorporated under the laws of Delaware and is in good standing. Oceana has the requisite corporate power and capacity to carry on business as presently conducted, to enter into this Agreement, and to perform all of its obligations hereunder.

(b) The entering into of this Agreement and the performance by Oceana of its obligations hereunder will not violate or conflict with any applicable law or any order, decree or notice of any court or other governmental agency, nor conflict with, or result in a breach of, or accelerate the performance required by any contract or other commitment to which Oceana is a party or by which it is bound.

(c) All requisite corporate action on the part of Oceana, and on the part of its officers, directors and shareholders, necessary for the execution, delivery and performance by it of this Agreement and all other agreements contemplated hereby, have been taken. This Agreement and all agreements and instruments contemplated hereby are, and when executed and delivered by it (assuming valid execution and delivery by the other Party), will be legal, valid and binding obligations enforceable in accordance with their respective terms. Notwithstanding the foregoing, no representation is made as to the availability of equitable remedies for the enforcement of this Agreement. Additionally, this representation is limited by applicable bankruptcy, insolvency, moratorium, and other similar laws affecting generally the rights and remedies of creditors and secured parties.

(d) Oceana has obtained all consents required under any agreement to which it is a party and all required consents and approvals from governmental agencies and any stock exchange, as necessary for it to execute, deliver and perform its obligations under this Agreement.

(e) Oceana will take all commercially reasonable steps to enter into any agreement, consent, approval or otherwise with Novo that is required for the Parties to perform any of their obligations under this Agreement.

(f) Oceana is not a party to any actions, suits or proceedings which could materially affect its proposed activities on the Property, and to the best of Oceana's knowledge no such actions, suits or proceedings are contemplated or have been threatened.

(g) To the best of Oceana's knowledge, there are no judgments against Oceana which are unsatisfied, nor is Oceana subject to any consent decrees or injunctions which would have a materially adverse impact on the proposed activities on the Property.

E. TERMINATION OF AGREEMENT

1. Oceana may in its sole discretion terminate this Agreement at any time by giving thirty (30) days written notice to APM. Upon any such termination, or if the Agreement is terminated pursuant to any other provision of this Agreement, the Agreement will be of no further force and effect, except for the obligations described in this Section E.1, Oceana's confidentiality obligations under Section L and Oceana's Irrevocable Obligation to pay APM certain Exploration Development Expenditures under Section A.1(c) along with any other irrevocable payments for moneys owed under this Agreement (the "**Irrevocable Payment Obligations**"). Upon such termination, Oceana shall have no further obligation to incur Exploration and Development Expenditures on or for the benefit of the Property and shall have no further obligations or liabilities to APM under this Agreement or with respect to the Property (including without limitation liability for lost profits or consequential damages as a result of an election by Oceana to terminate this Agreement), other than (a) Oceana's obligations which accrue before the termination date (including the Irrevocable Payment Obligations) and the obligations described in this Section; (b) Oceana's obligation to reclaim (in accordance with applicable law) any disturbances of the Property made by Oceana during the earn-in periods; and (c) Oceana's obligation to pay the federal annual mining claim maintenance fees and mining claim annual recording fees for all the Claims for which the federal annual mining claim maintenance fees become due within sixty (60) days after the termination date. APM agrees to grant Oceana such access to the Property as is reasonably necessary to complete any required reclamation in accordance with applicable law.

2. If a Party ("***Defaulting Party***") is in default in the observance or performance of any of its covenants, agreements or obligations under this Agreement, the other Party ("***Non-Defaulting Party***") may give written notice of such alleged default specifying the details of same. The Defaulting Party shall have thirty (30) days following receipt of said notice (or, in the event the Defaulting Party in good faith disputes the existence of such a default, thirty (30) days after a final, non-appealable order of a court of competent jurisdiction finding that such a default exists) within which to remedy any such default described therein, or to diligently commence action in good faith to remedy such default. If the Defaulting Party does not cure or diligently commence to cure such default by the end of the applicable 30-day period, then the Non-Defaulting Party shall have the right to terminate this Agreement by providing thirty (30) days advance written notice to the Defaulting Party. In the event of such termination, the provisions of Section E.1 shall apply with respect to the Parties' ongoing obligations and liabilities.

F. JOINT VENTURE

1. During Phase I and Phase II (where applicable) earn-in periods, Oceana will fund all Exploration and Development Expenditures on the Property and will be the operator.

2. Oceana shall be the initial operator of the Joint Venture. The position of operator will thereafter be fulfilled by that Party which has the greater interest in the Property, unless that Party agrees that the other Party may act as operator.

3. Upon completion of Phase I earn-in and formation of the Joint Venture, if Oceana elects to not enter into Phase II earn-in, then the Parties will contribute capital for the Joint Venture's Exploration and Development Expenditures in accordance with their respective participating interests. The participating interest of a Party which elects to not contribute to the extent of its full interest shall be diluted in accordance with a straight-line dilution formula based on the Parties' respective capital contributions to the Joint Venture. For purposes of dilution, Oceana's initial contribution shall be four million dollars ($4,000,000.00) and APM's initial deemed contribution shall be three million eight hundred and forty-three thousand one hundred and thirty-seven dollars ($3,843,137.00). The operator shall prepare and deliver to each Party a work plan or budget for each operating year of the Joint Venture. The work plan and budget shall include provision for all operating expenses and capital expenditures. The initial cash call following approval of a work plan and budget shall be sixty (60) days following approval of the work plan and budget.

4. Following commencement of the Joint Venture, the minimum annual milestone program spend for the first year will be $500,000. For all years thereafter, the minimum annual milestone program spend will be $1,000,000, except as unanimously agreed upon by the Joint Venture management committee.

5. If a Party's participating interest in the Joint Venture is reduced to ten percent (10%) or less, such Party's participating interest shall automatically be converted to a mineral production royalty of one percent (1%) of the net smelter returns, calculated as set forth in Exhibit C, to be paid by the Joint Venture to the Party whose interest is converted.

6. The Joint Venture management committee will be formed generally in accordance with the provisions of Model Form 5 LLC published by the Rocky Mountain Mineral Law Foundation. The committee members representing each Joint Venture member shall have voting power in proportion to such member's participation. Annual programs and budgets will be reviewed and approved by a management committee comprised of members from Oceana and APM voting in proportion to their participating members' interests.

7. All exploration and related data generated by either Party to this Agreement and each member of the Joint Venture must be provided as soon as reasonably possible to each other Party and each other member of the Joint Venture. The operator will provide quarterly reports of the Joint Venture's activities in respect of the Property to each non-operator Party to this Agreement and to each non-operator member of the Joint Venture.

G. RIGHTS AND OBLIGATIONS DURING EARN-IN PERIOD

1. During the Phase I earn-in and the Phase II earn-in (collectively, the "**Earn-In Period**"), Oceana will be the operator (subject to certain exceptions set out in this Agreement) and will have a collaborative working relationship with APM. Oceana's employees, agents and

independent contractors shall have the exclusive right to enter upon the Property and to conduct such prospecting, exploration, development or other mining work thereon and thereunder as they desire and as is permitted by federal and Nevada laws, subject to any approval requirements under the Option Agreement in the event that a Right of Entry must be granted during the Restricted Phase I Period. Oceana's activities on the Property may include any activities for which the costs qualify as Exploration and Development Expenditures, as well as the removal of mineral samples for the purpose of, and in amounts appropriate for, testing such mineral samples, including bulk sampling (not to exceed in total 5,000 tons of ore). Any metals produced from such bulk sampling shall be distributed in kind forty-nine or twenty-five percent (49% or 25%) to APM and fifty-one or seventy-five percent (51% or 75%) to Oceana, as the case may be, depending on whether Oceana is in the Phase I or Phase II earn-in period. Oceana shall have the right to bring upon and erect upon the Property such buildings, plants, machinery and equipment as Oceana may deem necessary or desirable to carry out such activities subject to permit limitations and subject to any approval requirements under the Option Agreement in the event that a Right of Entry must be granted during the Restricted Phase I Period.

2. Subject to Oceana's obligation to complete the Initial Contribution Obligation and the Periodic Payments, Oceana's status as the operator and any approval requirements under the Option Agreement in the event that a Right of Entry must be granted during the Restricted Phase I Period, Oceana shall have discretion to decide any matter concerning the conduct and location of its prospecting, exploration, development or other mining activities on the Property.

3. In the conduct of its exploration, development and other activities on the Property, Oceana shall be responsible for compliance with applicable laws and regulations, including laws and regulations related to exploration, development, mining and reclamation.

4. Oceana shall be responsible for the timely payment of the federal annual mining claim maintenance fees, property taxes, and any other payments required to maintain the Property, including any underlying leases. Oceana shall also be responsible for the timely filing and recording of all documents required to evidence the payment of required claim maintenance fees. Oceana shall perform its obligations under this Section G.4 not later than sixty (60) days before the applicable federal or state deadline and shall deliver to APM proof of Oceana's performance of its obligations not later than thirty (30) days before the applicable federal or state deadline.

5. Subject to APM's prior written approval (which shall not be unreasonably withheld), Oceana shall have the full, exclusive right, but not the obligation, to abandon (for the purpose of relocation), relocate, amend, defend contests or adverse actions or suits and negotiate settlement thereof with respect to any and all of the Claims. Any of the Claims that are relocated, or any new claims located within the Area of Interest, shall be located in the name of APM, and shall be subject to the terms and conditions of this Agreement. APM shall cooperate with Oceana and shall execute any and all documents necessary or desirable in the opinion of Oceana, acting reasonably, to further such amendments, relocations, contests, adverse actions or suits, or settlement of such contests or adverse actions or suits.

6. All exploration, development and related data generated by a Party in respect of the Property must be delivered to the other Party as soon as reasonably possible following its creation or receipt. Oceana shall assure that APM receives all assay results, assay reports, and other time-sensitive data and reports. APM will consider all data and reports received from Oceana to be in preliminary form, and shall not rely in any way on such data or results until the QA/QC procedures are completed. APM may request copies of any data or information pertaining to the Property at any time. Oceana shall promptly deliver such data following receipt of APM's request.

7. After the Parties' execution of this Agreement and subject to the confidentiality provisions set out in Section L of this Agreement, APM shall deliver to Oceana copies of all data and technical information APM possesses concerning the Property.

H. FORCE MAJEURE

If a Party is delayed in or prevented from performing any of the terms, covenants or conditions of this Agreement by reason of a cause beyond the control of that Party, whether or not foreseeable, including fires, floods, earthquakes, inclement weather, subsidence, ground collapse or landslides, interruptions or delays in transportation or power supplies, strikes, lockouts, wars, acts of God, native title claims, inability to obtain required governmental permits or approvals in a timely manner, provided that, where applicable, the Party diligently and timely applies for and prosecutes its applications for such permits and approvals, government regulation or interference (but excluding a lack of funds), then any such failure on the part of that Party to so perform shall not be deemed to be a breach of this Agreement and the time within which the Party is obliged to comply with any terms, covenants or conditions of this Agreement, except, in the case of Oceana, the obligations in Section A.1(a), A.1(b), Section C.2(f), Section F.3, Section G.4, Section I, Section J and Section K, shall be extended by the period of all such delays. A Party relying on the provisions of this Section H shall give notice in writing to the other Party forthwith and for each new cause of delay or prevention shall set out in such notice particulars of the cause, and the date on which the same arose, and shall take all reasonable steps to remove the cause of such delay or prevention, and shall also give notice immediately following the date that such cause ceases to exist.

I. AREA OF INTEREST

1. The Area of Interest shall include all lands within one (1) mile from the exterior boundaries of the Claims existing on the Effective Date as depicted in Exhibit A-2. Any ownership interest in or right to acquire (a) any interest in unpatented mining claims or any other real property interests or mineral rights within the Area of Interest described in Exhibit A-2 or (b) unpatented mining claims or other property interests and mineral rights which are contiguous to the Property and which extend beyond the Area of Interest acquired or located, as applicable, during the Earn-In Period by or on behalf of either Party or any affiliate or subsidiary of either Party shall become subject to the terms and provisions of this Agreement in accordance with the provisions of Section I.2. The Claims, Property and all acquired property interests which have become part of the Property shall at all times be and constitute a single project property subject

to this Agreement and the Venture Agreement. This Agreement and the Venture Agreement shall govern the Parties' obligations to acquire interests in the Property and the Area of Interest. The Parties shall have no obligation to one another concerning the acquisition of interests in properties outside the Area of Interest.

2. Within thirty (30) days after the acquisition of any additional property, all or any portion of which lies within the Area of Interest (or constitutes a contiguous property that may extend beyond the Area of Interest), the acquiring Party shall notify the other Party of such acquisition. Such notice shall describe in detail the acquisition, the lands, the nature of the interest therein, the mining claims or other real property interest covered thereby, and the acquisition cost. In addition to such notice, the acquiring Party shall make any and all information concerning the additional property available to the other Party. The other Party shall then have thirty (30) days after receipt of such notice and information to elect in its sole discretion to include such additional interest contained within the Area of Interest in the Property.

3. All costs incurred by Oceana to acquire additional unpatented mining claims, property interests or mineral rights that become subject to this Agreement shall apply to the Initial Contribution Obligation. If APM is the Party which acquires any such interest and Oceana elects to accept the additional interests as part of the Property, Oceana shall reimburse APM for its acquisition costs. The amount of such reimbursement shall apply to Oceana's Initial Contribution Obligation.

4. If a Party elects not to include an additional interest as part of the Property, then the acquiring Party shall be free to take actions with respect to such interest, including acquisition of such interest, without any obligation to the other Party.

5. All real property interests and additional unpatented mining claims which become part of the Property shall be acquired in the name of APM until such time as Oceana completes the Phase I End Date. Oceana shall execute and deliver to APM a special warranty deed for the unpatented mining claims located by Oceana in the Area of Interest on the Phase I End Date. The Parties to the Agreement and the members of the Joint Venture and the Joint Venture, as applicable, shall execute and record an amendment or supplement of the memorandum of this Agreement or the Venture Agreement, as applicable, to identify the additional real property interests and unpatented mining claims as part of the Property subject to this Agreement and the Joint Venture, as applicable.

J. ASSIGNMENT

1. This Agreement shall be binding upon and inure to the benefit of the Parties and their permitted successors and assigns. Either Party may, upon the prior written approval of the other Party, which approval shall not be unreasonably conditioned, withheld or delayed, assign this Agreement to other parties that are not affiliated with the assigning Party, provided that the assignee agrees in writing to assume all the assigning Party's obligations under this Agreement. On such assignment, the assigning Party shall have no further obligations or liabilities under this Agreement. At any time, and without APM's consent, Oceana may assign this Agreement (a) to

an affiliate on the affiliate's assumption of all of Oceana's obligations under this Agreement (affiliate meaning any entity which directly or indirectly controls or is controlled by, or under common control with, Oceana); (b) in connection with an arm's length bona fide pledge by Oceana for financing purposes; (c) in connection with a sale of all or substantially all of Oceana's assets. A subsequent change of control of Oceana's assignee affiliate shall constitute an assignment subject to the assignment consent provisions of this Section.

2. Except as otherwise provided in Section J.1, if either Party (the "***Selling Party***") receives an offer from a third party to purchase all or a portion of its interests hereunder, including royalty rights, the other Party (the "***Remaining Party***") shall have a right of first refusal to acquire such interests as provided in this Section J.2 ("***ROFR***"). In the event the Selling Party proposes to accept a bona fide offer to purchase, directly or indirectly, all or any portion of its interest hereunder, from a third party, the Selling Party shall provide written notice of the offer to Remaining Party, and the Remaining Party shall have a ROFR to acquire all or the portion of the interests that the Selling Party proposes to sell subject to the following terms and conditions:

(a) The Remaining Party must notify the Selling Party within thirty (30) days after receipt of the written notice that the Remaining Party intends to exercise the ROFR. The purchase price and payment terms shall be substantially the same as those in the offer from the third party;

(b) The Remaining Party shall have the longer of (i) forty-five (45) days or (ii) the time provided in the offer from the third party to close the purchase. If the Remaining Party fails to exercise the ROFR and Selling Party fails to close the transaction with the third party in accordance with the terms of the offer, the ROFR shall continue in full force and effect. If the Remaining Party fails to exercise the ROFR and the terms or conditions of the purchase by the third party thereafter are modified, the Remaining Party shall be given a ROFR with respect to the modified offer as provided herein as if it were a new offer;

(c) This ROFR shall remain in effect with respect to any portion of the interests hereunder not sold pursuant to the offer; and

(d) The ROFR shall not apply to transfers to affiliated corporations that remain affiliated corporations.

K. INDEMNIFICATION AND INSURANCE

1. Oceana agrees to indemnify, defend and hold harmless APM and APMC (and their officers, directors, successors and assigns) from and against any and all claims and costs, including reasonable attorney's fees and expenses, suffered or incurred by APM and APMC and their successors as a result of: (a) any breach by Oceana of any of its representations, warranties and covenants stated in this Agreement, or (b) any operations or activities engaged in by Oceana on the Property, including without limitation any matter, condition or state of fact involving

Environmental Laws or hazardous materials which may arise after the Effective Date of this Agreement and that is caused by Oceana.

2. APM and APMC agree to indemnify, defend and hold harmless Oceana (and its officers, directors, successors and assigns) from and against any and all debts, liens, claims, causes of action, administrative orders and notices, costs (including, without limitation, response and/or remedial costs), personal injuries, losses, damages, liabilities, demands, interest, fines, penalties and expenses, including reasonable attorney's fees and expenses, consultant's fees and expenses, court costs and all other out-of-pocket expenses, suffered or incurred by Oceana and its successors as a result of, (a) any breach by APM or APMC of any of its representations, warranties and covenants stated in this Agreement, or (b) any operations or activities engaged in by APM or APMC on the Property, including without limitation any matter, condition or state of fact involving Environmental Laws or hazardous materials which may exist prior to the Effective Date of this Agreement or which may arise after the Effective Date of this Agreement and that is caused by APM or APMC.

3. The Parties hereto, within five (5) days after the service of process upon either of them in a lawsuit, including any notices of any court action or administrative action (or any other type of action or proceeding), or promptly after either of them, to its respective knowledge, shall become subject to, or possess actual knowledge of, any damage, liability, loss, cost, expense, or claim to which the indemnification provisions of this Section K relate, shall give written notice to the other Party setting forth the fact relating to the claim, damage, or loss, if available, and the estimated amount of the same. "Promptly" for purposes of this paragraph shall mean giving notice within five (5) days. Failure to receive prompt notification shall not relieve either Party of its indemnification obligations hereunder unless such Party is materially prejudiced thereby. Upon receipt of such notice relating to a lawsuit, the indemnifying Party shall be entitled to: (i) participate at its own expense in the defense or investigation of any claim or lawsuit, or (ii) assume the defense thereof, in which event the indemnifying Party shall not be liable to the indemnified Party for legal or attorney fees thereafter incurred by such indemnified Party in defense of such action or claim; provided, that if the indemnified Party may have any unindemnified liability out of such claim, such Party shall have the right to approve the counsel selected by the indemnifying Party, which approval shall not be unreasonably conditioned, withheld or delayed. If the indemnifying Party assumes the defense of any claim or lawsuit, all costs of defense of such claim or lawsuit shall thereafter be borne by such Party and such Party shall have the authority to compromise and settle such claim or lawsuit, or to appeal any adverse judgment or ruling with the cost of such appeal to be paid by such Party; provided, however, if the indemnified Party may have any unindemnified liability arising out of such claim or lawsuit the indemnifying Party shall have the authority to compromise and settle each such claim or lawsuit only with the written consent of the indemnified Party, which shall not be withheld unreasonably. The indemnified Party may continue to participate in any litigation at its expense after the indemnifying Party assumes the defense of such action. In the event the indemnifying Party does not elect to assume the defense of a claim or lawsuit, the indemnified Party shall have authority to compromise and settle such claim or lawsuit only with the written consent of the indemnifying Party, which consent shall not be unreasonably withheld, or to appeal any adverse judgment or ruling, with all costs, fees, and expenses indemnifiable under this Section K hereof

to be paid by the indemnifying Party. Upon the indemnified Party's furnishing to the indemnifying Party an estimate of any loss, damage, liability, or expense to which the indemnification provisions of this Section K relate, the indemnifying Party shall pay to the indemnified Party the amount of such estimate within ten (10) days after receipt of such estimate. Any legal proceedings arising out of or relating to this Agreement shall occur in the State of Nevada.

4. Unless the Parties agree otherwise, at its sole cost Oceana shall keep in force during this Agreement term a policy of commercial general liability insurance covering property damage and liability for personal injury occurring on or about the Property, with limits in the amount of at least Two Million Dollars ($2,000,000) per occurrence for injuries to or death of any person and limits in the amount of at least One Million Dollars ($1,000,000) per occurrence for property damage in respect of Oceana's activities on the Property. The Parties acknowledge and agree that Oceana needs to advise its insurance carrier regarding any new areas or rights acquired in relation to the Property and any new insured notation and may need to provide or disclose any information or documents requested by its insurance carrier in this regard. Oceana shall cause its insurance carrier to identify APM as an additional insured of the policy and upon written request, shall deliver to APM a certificate of such insurance policy. It shall be a condition precedent to Oceana's assignment of this Agreement that the assignee procure and maintain insurance in accordance with this Section.

L. CONFIDENTIALITY

1. All data and information coming into possession of APM or Oceana by virtue of this Agreement with respect to the business or operations of the other Party, or the Property generally, shall be kept confidential and shall not be disclosed to any person not a Party hereto without the prior written consent of the other Party, except:

(a) as required by law, rule, regulation or policy of any stock exchange or securities commission having jurisdiction over a Party;

(b) as may be required by a Party in the prosecution or defense of a lawsuit or other legal or administrative proceedings, including for certainty the enforcement of rights under this Agreement;

(c) as required by a financial institution in connection with a request for financing relating to development or mining activities;

(d) as may be required in connection with a proposed conveyance to a third party of an interest in the Property or this Agreement, provided such third party agrees in writing in a manner enforceable by the other Party to abide by all of the provisions of this Section L with respect to such data and information; or

(e) a Party may disclose the existence of terms of this Agreement, provided that if such disclosure is by way of press release, such Party must comply with Section K.2.

2. To the extent either Party intends to disclose data or information via press release or other similar format as described in this Section, the disclosing Party shall provide the other Party with not less than two business days' notice of the text of the proposed disclosure, and the other Party shall have the right to consult with the disclosing Party on the same. No data, reports or resource information will be released publicly until the respective QA/QC procedures are completed.

M. ENTIRE AGREEMENT

This Agreement and the short form notice of this Agreement shall constitute the entire agreement between the Parties relating to the Property. Notwithstanding the foregoing, the Parties acknowledge and agree that certain terms and conditions of the Option Agreement may apply during the Restricted Phase I Period.

N. DISPUTE RESOLUTION

The Parties hereby agree that any dispute arising under this Agreement shall be subject to the informal dispute resolution procedure stated in this Section N. For purposes of this Section N, the Party asserting the existence of a dispute as to the interpretation of any provision of this Agreement or the performance by the other Party of any of its obligations hereunder shall notify the other Party of the nature of the asserted dispute. Within seven (7) business days after receipt of such notice, the President of Oceana and the President of APM, or their respective assignees, shall arrange for a personal or telephone conference in which they use good faith efforts to resolve such dispute. If those individuals are unable to resolve the dispute, they shall each prepare and, within seven business days after their conference, circulate to the President of Oceana and the President of APM a memorandum outlining in reasonable detail the nature of the dispute. Within five business days after receipt of the memoranda, the individuals to whom the memoranda were addressed shall arrange for a personal or telephone conference in which they attempt to resolve such dispute. If those individuals are unable to resolve the dispute, either Party may proceed with any legal remedy available to it, provided, however, that the Parties agree that any statement made as to the subject matter of the dispute in any of the conferences referred to in this Section N shall not be used in any legal proceeding against the Party that made such statement. Any legal proceedings arising out of or relating to this Agreement shall occur in Reno, Washoe County, Nevada. Notwithstanding the foregoing, if Oceana has vested the 75% Interest in accordance with the provisions of Section B of the Recitals, and APM refuses to execute and deliver the deed referred to therein, the Parties agree that Oceana may seek an order from a court requiring specific performance of that obligation, as an appropriate and necessary remedy under such circumstances, in addition to any other legal or equitable remedies that may be available.

O. GENERAL

1. Notice to Oceana or to APM shall be sufficiently given if delivered personally, or if sent by prepaid mail or reputable overnight courier, or if sent by email provided that an acknowledgement is received by sending Party by email

(a) in the case of a notice to Oceana at:

Oceana Gold U.S. Holdings Inc.
c/o - Level 14, 357 Collins Street
Melbourne Victoria, 3000, Australia
Attention: Craig Feebrey
E-mail: craig.feebrey@oceanagold.com

and

(b) in the case of a notice to APM at:

American Pacific Mining (US) Inc.
910-510 Burrand St.
Vancouver, BC V6C 3A8
Attention: Warwick Smith
E-mail: W@DataSystems.ca

The registered offices for service of process are:

(a) Oceana Gold U.S. Holdings Inc.
c/o - Level 14, 357 Collins Street
Melbourne Victoria, 3000, Australia

(b) American Pacific Mining (US) Inc.
c/o Sierra Corporate Services, Inc.
100 West Liberty Street, 10th Floor
Reno, NV 89501

or at such other address or addresses as the Party to whom such notice or other writing is to be given shall have last notified the Party giving the same in the manner provided in this section. Any notice or other writing delivered to the Party to whom it is addressed as stated above shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a business day in the city where the notice is delivered, then such notice or other writing shall be deemed to have been given and received on the next following business day. Any notice or other writing submitted by email or other form of recorded communication shall be deemed to have been given and received on the first business day after its transmission.

2. Each of Oceana and APM shall, with reasonable diligence, do all such things and provide all such reasonable assurances and assistance as may be required to consummate the transactions contemplated by this Agreement and each Party shall provide such further documents or instruments required by the other Party as may reasonably be necessary or desirable in order to give effect to the terms and conditions of this Agreement and carry out its provisions at, before or after the Effective Date.

3. This Agreement may be executed by each of Oceana and APM in counterparts and delivered by email, each of which when so executed and delivered shall be an original, but both such counterparts, whether executed and delivered in the original or by email, shall together constitute one and the same agreement. The Parties agree to execute and deliver a short form of this Agreement to be prepared by Oceana, which the Parties agree Oceana may record in the official records of Elko County, Nevada.

4. All dollar references in this Agreement are to the United States dollars, unless otherwise specified.

5. This Agreement, including all documents annexed hereto and other agreements, documents and other instruments delivered in connection herewith shall be governed by and construed in accordance with the laws of the State of Nevada (other than its rules as to conflicts of law) and the laws of the United States as applicable.

6. The Parties agree that this Agreement shall be construed to benefit the Parties hereto and their respective permitted successors and assigns only, and shall not be construed to create any third party beneficiary rights in any other Party or in any governmental organization or agency.

7. In the event that any one or more of the provisions contained in this Agreement or in any other instrument or agreement contemplated hereby shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement or any such other instrument or agreement contemplated hereby.

8. No implied term, covenant, condition or provision of any kind whatsoever except for good faith and fair dealing shall affect any of the Parties' respective rights and obligations hereunder, including, without limitation, rights and obligations with respect to exploration, development, mining, processing and marketing of minerals, and the only terms, covenants, conditions, or provisions which shall in any way affect any of their respective rights and obligations shall be those expressly stated in this Agreement.

9. This Agreement may not be amended or modified, nor may any obligation hereunder be waived, except by writing duly executed on behalf of all Parties, and unless otherwise specifically provided in such writing, any amendment, modification, or waiver shall be effective only in the specific instance and for the purpose it is given.

10. This Agreement is, and the rights and obligations of the Parties are, strictly limited to the matters stated herein. Subject to the provisions of Sections I and J, each of the Parties shall have the free and unrestricted right to independently engage in and receive the full benefits of any and all business ventures of any sort whatever, whether or not competitive with the matters contemplated hereby, without consulting the other or inviting or allowing the other to participate therein. The doctrines of "corporate opportunity" or "business opportunity" shall not be applied to any other activity, venture, or operation of either Party, whether adjacent to, nearby, or removed from the Property, and, except as provided in this Agreement, neither Party

shall have any obligation to the other with respect to any opportunity to acquire any interest in any property outside the Property at any time, or within the Property after termination of this Agreement, regardless of whether the incentive or opportunity of a Party to acquire any such property interest may be based, in whole or in part, upon information learned during the course of operations or activities hereunder.

IN WITNESS WHEREOF, the Parties have executed this Exploration Earn-In Agreement effective as of the date first stated above.

American Pacific Mining (US) Inc.
a Nevada Corporation

By_____

Name Warwick Smith

Title CEO

Oceana Gold U.S. Holdings Inc.
a Delaware Corporation

By_____

Name CRAIG FEEBREY

Title EVP AND HEAD OF EXPLORATION

EXHIBIT A-1
(Description of the Claims)

The "Novo Claims" -

Claim_ID	BLM_Serial	Township	Range	Section	Acres
TN 1	NMC1105496	039N	051E	03	20
TN 3	NMC1105498	039N	051E	03	20
TN 5	NMC1105500	039N	051E	03	20
TN 26	NMC1105517	039N	051E	03	20
TN 2	NMC1105497	039N	051E	03	20
TN 4	NMC1105499	039N	051E	03	21
TN 6	NMC1105501	039N	051E	02/03	20
TN 7	NMC1105502	039N	051E	02	21
TN 9	NMC1105504	039N	051E	02	20
TN 11	NMC1105506	039N	051E	02	21
TN 13	NMC1105508	039N	051E	02	21
TN 27	NMC1105518	039N	051E	03	20
TN 28	NMC1105519	039N	051E	03	20
TN 19	NMC1105510	039N	051E	02	21
TN 8	NMC1105503	039N	051E	02	20
TN 10	NMC1105505	039N	051E	02	20
TN 12	NMC1105507	039N	051E	02	21
TN 14	NMC1105509	039N	051E	02	21
TN 20	NMC1105511	039N/040N	051E	02/35	21
TN 21	NMC1105512	039N/040N	051E	02/35	21
TN 22	NMC1105513	039N/040N	051E	02/35	21
TN 23	NMC1105514	039N/040N	051E	02/35	21
TN 24	NMC1105515	040N	051E	35	21
TN 25	NMC1105516	040N	051E	35	20

The "APM" Claims -

Claim	Claim_Name	Claim_Numb	Date_Locat	Comment	Acres_US	County	BLM_NMC
TNAP-1	TNAP	1	12/1/2017	West Map	0	Elko	116589
TNAP-2	TNAP	2	12/1/2017	West Map	0	Elko	116590
TNAP-3	TNAP	3	12/1/2017	West Map	0	Elko	116591
TNAP-4	TNAP	4	12/1/2017	West Map	0	Elko	116592
TNAP-5	TNAP	5	12/1/2017	West Map	0	Elko	116593
TNAP-6	TNAP	6	12/1/2017	West Map	0	Elko	116594

TNAP-7	TNAP	7	12/2/2017	West Map	0	Elko	116595
TNAP-8	TNAP	8	12/2/2017	West Map	0	Elko	116596
TNAP-9	TNAP	9	12/2/2017	West Map	0	Elko	116597
TNAP-10	TNAP	10	12/2/2017	West Map	0	Elko	116598
TNAP-11	TNAP	11	12/2/2017	West Map	0	Elko	116599
TNAP-12	TNAP	12	12/2/2017	West Map	0	Elko	116600
TNAP-13	TNAP	13	12/2/2017	West Map	0	Elko	116601
TNAP-14	TNAP	14	12/2/2017	West Map	0	Elko	116602
TNAP-15	TNAP	15	12/1/2017	West Map	0	Elko	116603
TNAP-16	TNAP	16	12/1/2017	West Map	0	Elko	116604
TNAP-17	TNAP	17	12/1/2017	West Map	0	Elko	116605
TNAP-18	TNAP	18	12/1/2017	West Map	0	Elko	116606
TNAP-19	TNAP	19	12/1/2017	West Map	0	Elko	116607
TNAP-20	TNAP	20	12/1/2017	West Map	0	Elko	116608
TNAP-21	TNAP	21	12/1/2017	West Map	0	Elko	116609
TNAP-22	TNAP	22	12/1/2017	West Map	0	Elko	116610
TNAP-23	TNAP	23	12/1/2017	West Map	0	Elko	116611
TNAP-24	TNAP	24	12/1/2017	West Map	0	Elko	116612
TNAP-25	TNAP	25	12/1/2017	West Map	0	Elko	116613
TNAP-26	TNAP	26	12/1/2017	West Map	0	Elko	116614
TNAP-27	TNAP	27	12/1/2017	West Map	0	Elko	116615
TNAP-28	TNAP	28	12/1/2017	West Map	0	Elko	116616
TNAP-29	TNAP	29	12/2/2017	West Map	0	Elko	116617
TNAP-30	TNAP	30	12/2/2017	West Map	0	Elko	116618

TNAP-31	TNAP	31	12/23/2017	West Map	0	Elko	116619
TNAP-32	TNAP	32	12/23/2017	West Map	0	Elko	116620
TNAP-33	TNAP	33	12/23/2017	West Map	0	Elko	116621
TNAP-34	TNAP	34	12/23/2017	West Map	0	Elko	116622
TNAP-35	TNAP	35	12/2/2017	West Map	0	Elko	116623
TNAP-36	TNAP	36	12/2/2017	West Map	0	Elko	116624
TNAP-37	TNAP	37	12/2/2017	West Map	0	Elko	116625
TNAP-38	TNAP	38	12/2/2017	West Map	0	Elko	116626
TNAP-39	TNAP	39	12/4/2017	East Map	0	Elko	116627
TNAP-40	TNAP	40	12/4/2017	East Map	0	Elko	116628
TNAP-41	TNAP	41	12/4/2017	East Map	0	Elko	116629
TNAP-42	TNAP	42	12/4/2017	East Map	0	Elko	116630
TNAP-43	TNAP	43	12/4/2017	East Map	0	Elko	116631
TNAP-44	TNAP	44	12/4/2017	East Map	0	Elko	116632
TNAP-45	TNAP	45	12/4/2017	East Map	0	Elko	116633
TNAP-46	TNAP	46	12/4/2017	East Map	0	Elko	116634
TNAP-47	TNAP	47	12/2/2017	East Map	0	Elko	116635
TNAP-48	TNAP	48	12/2/2017	East Map	0	Elko	116636
TNAP-49	TNAP	49	12/2/2017	East Map	0	Elko	116637
TNAP-50	TNAP	50	12/2/2017	East Map	0	Elko	116638
TNAP-51	TNAP	51	12/2/2017	East Map	0	Elko	116639
TNAP-52	TNAP	52	12/2/2017	East Map	0	Elko	116640
TNAP-53	TNAP	53	12/2/2017	East Map	0	Elko	116641
TNAP-54	TNAP	54	12/2/2017	East Map	0	Elko	116642

TNAP-55	TNAP	55	12/2/2017	East Map	0	Elko	116643
TNAP-56	TNAP	56	12/2/2017	East Map	0	Elko	116644
TNAP-57	TNAP	57	12/2/2017	East Map	0	Elko	116645
TNAP-58	TNAP	58	12/2/2017	East Map	0	Elko	116646
TNAP-59	TNAP	59	12/2/2017	East Map	0	Elko	116647
TNAP-60	TNAP	60	12/2/2017	East Map	0	Elko	116648
TNAP-61	TNAP	61	12/2/2017	East Map	0	Elko	116649
TNAP-62	TNAP	62	12/2/2017	East Map	0	Elko	116650
TNAP-63	TNAP	63	12/29/2017	East Map	0	Elko	116651
TNAP-64	TNAP	64	12/29/2017	East Map	0	Elko	116652
TNAP-65	TNAP	65	12/29/2017	East Map	0	Elko	116653
TNAP-66	TNAP	66	12/29/2017	East Map	0	Elko	116654
TNAP-67	TNAP	67	12/29/2017	East Map	0	Elko	116655

EXHIBIT A-2

AREA OF INTEREST
(Defined as one mile from the exterior boundary of the Claims)

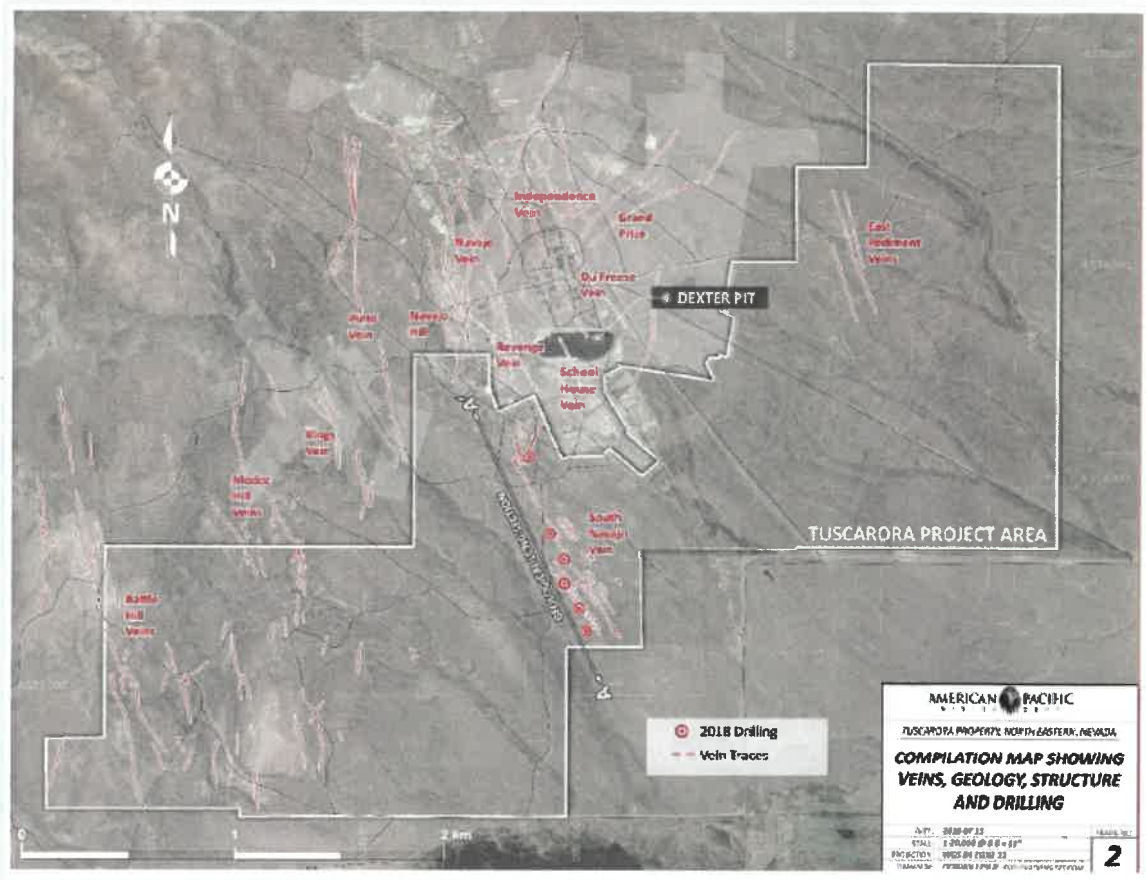

EXHIBIT B

EXPLORATION AND DEVELOPMENT EXPENSES

"***Exploration and Development Expenditures***" shall mean and include all costs or fees, expenses, liabilities and charges paid, incurred or occurred by Oceana which are related to the Property, including without limitation:

(a) The payments payable by Oceana to APM in accordance with Section A.1(a), all payments made to Novo under the Option Agreement in accordance with Section A.1(d). and all costs and expenses incurred in conducting exploration and prospecting activities on or in connection with the Property, including, without limitation, the active pursuit of required federal, state or local authorizations or permits and the performance of required environmental protection or reclamation obligations, the building, maintenance and repair of roads, drill site preparation, drilling, tracking, sampling, trenching, digging test pits, shaft sinking, acquiring, diverting and/or transporting water necessary for exploration, logging of drill holes and drill core, completion and evaluation of geological, geophysical, geochemical or other exploration data and preparation of interpretive reports, and surveying and laboratory costs and charges (including assays or metallurgical analyses and tests);

(b) All direct expenses incurred in conducting development activities on or in connection with the Property, the active pursuit of required federal, state or local authorization or permits and the performance of required environmental protection or reclamation obligations, pre-stripping and stripping, the construction and installation of a mill, leach pads or other beneficiation facilities for valuable minerals, and other activities, operations or work performed in preparation for the removal or testing of valuable minerals from the Property;

(c) All costs of acquiring additional interests in real property within the Area of Interest, to the extent such interests become subject to this Agreement, including without limitation costs and expenses incurred by Oceana in conducting negotiations and due diligence, attorneys' fees and all amounts paid by Oceana to third parties in acquiring such interests;

(d) All costs incurred in performing any reclamation or other restoration or clean-up work required by any federal, state or local agency or authority, and all costs of insurance or bonding obtained or in force to cover activities undertaken by or on Oceana's behalf on the Property;

(e) Salaries (not including bonuses), wages (not including bonuses), expenses, benefits, and other compensation paid in the ordinary course of Oceana's employees or consultants engaged in operations directly relating to the Property, including salaries (not including bonuses) and fringe benefits of those who are temporarily assigned to and directly employed on work relating to the Property for the periods of time such employees are engaged in such activities and reasonable transportation expenses for all such employees to and from their regular place of work to the Property; provided that all payments under this Section (e) shall be made at rates not greater than comparable market and industry standards;

(f) All costs incurred in connection with the preparation of baseline environmental surveys or studies, scoping or preliminary economic assessments, pre-feasibility or feasibility studies and economic and technical analyses pertaining to the Property, whether carried out by Oceana or by third parties under contract with Oceana;

(g) Taxes and assessments, other than income taxes, assessed or levied upon or against the Property or any improvements thereon situated thereon for which Oceana is responsible or for which Oceana reimburses APM;

(h) Costs of material, equipment and supplies acquired, leased or hired, for use in conducting exploration or development operations relating to the Property; provided, however, that equipment owned and supplied by Oceana shall be chargeable at rates no greater than comparable market rental rates available in the area of the Property;

(i) Costs and expenses of establishing and maintaining field offices, camps and housing facilities; and

(j) Costs incurred by Oceana in examining and curing title to any part of the Property, in maintaining the Property, whether through the performance of assessment work, the payment of claim maintenance fees or otherwise, in satisfying surface use or damage obligations to landowners, or in conducting any analyses of the environmental conditions at the Property.

(k) A 5% administrative fee based on all Exploration and Development Expenditures with the exception of those expenditures related to drilling including, without limitation, costs associate with drill pad work, permitting costs, site excavation costs and all costs related to water, time, materials, per diem, mobe and demobe and assays Reclamation.

EXHIBIT C

NET SMELTER RETURNS

1. Calculation.

(a) As used herein, "***Payor***" means the Joint Venture and the Joint Venture's successors and assigns and "***Payee***" means the Royalty grantee (as per Section E.4) and its successors and assigns.

(b) As used herein, "***Net Smelter Returns***" means the Gross Returns from any and all ores, metals, minerals and materials of every kind and character found in, on or under the Claims ("***Valuable Minerals***"), extracted, produced and sold or deemed to have been sold from the Claims, less all Allowable Deductions.

(c) As used herein, "***Gross Returns***" has the following meanings for the following categories of Valuable Minerals:

(i) If Payor causes refined gold that meets or exceeds the generally accepted commercial standards for refined gold to be produced by an independent third party refinery from ores mined from the Claims, for purposes of determining the Production Royalty, the refined gold shall be deemed to have been sold in the calendar month in which it was produced at the refinery at the Monthly Average Gold Price for that month. . The Gross Returns from such deemed sales shall be determined by multiplying Gold Production during the month by the Monthly Average Gold Price. As used herein, "***Gold Production***" means the quantity of refined gold that is outturned to Payor's account by the refinery during the calendar month on either a provisional or final settlement basis. If outturn of refined gold is made by the refinery on a provisional basis, the Gross Returns shall be based upon the amount of such provisional settlement, but shall be adjusted in subsequent statements to account for the amount of refined metal established by final settlement by the refinery. As used herein, "***Monthly Average Gold Price***" means the average London Bullion Market Association P.M. Gold Fix, calculated by dividing the sum of all such prices reported for the month by the number of days for which such prices were reported. If the London Bullion Market Association P.M. Gold Fix ceases to be published, the Monthly Average Gold Price shall be determined by reference to prices for refined gold for immediate delivery in the most nearly comparable established market selected by Payor as such prices are published in "Metals Week" or a similar publication.

(ii) If Payor causes refined silver that meets or exceeds the generally accepted commercial standards for refined silver to be produced by an independent third party refinery from ore mined from the Claims, for purposes of determining the Production Royalty, the refined silver shall be deemed to have been sold in the calendar month in which it was produced at the Monthly Average Silver Price for that month. The

Gross Returns from such deemed sales shall be determined by multiplying Silver Production during the calendar month by the Monthly Average Silver Price. As used herein, "***Silver Production***" shall mean the quantity of refined silver that is outturned to Payor's account by the refinery during the calendar month on either a provisional or final settlement basis. If outturn of refined silver is made by the refinery on a provisional basis, the Gross Returns shall be based upon the amount of such provisional settlement but shall be adjusted in subsequent statements to account for the amount of refined metal established by final settlement by the refinery. As used herein, "***Monthly Average Silver Price***" shall mean the average New York Silver Price as published daily by Handy & Harman, calculated by dividing the sum of all such prices reported for the calendar month by the number of days for which such prices were reported. If the Handy & Harman quotation ceases to be published, the Monthly Average Silver Price shall be determined by reference to prices for refined silver for immediate delivery in the most nearly comparable established market selected by Payor as published in "Metals Week" or a similar publication.

(iii) If Payor sells refined metals (other than refined gold and refined silver), doré or concentrates produced from Valuable Minerals from the Claims, the Gross Returns for such refined metals shall be the proceeds actually received by Payor from their sale. If such sales are to an Affiliate, the refined metals, doré, or concentrates shall be deemed, solely for the purpose of computing Gross Returns, to have been sold at prices and on terms no less favorable to Payor than those which would have been received under similar circumstances from an unaffiliated third party. As used herein, "***Affiliate***" means any person, partnership, limited liability company, joint venture, corporation, or other form of enterprise which Controls, is Controlled by, or is under common Control with a party, and "***Control***" means the ability, directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity through (A) the legal or beneficial ownership of voting securities or membership interests; (B) the right to appoint managers, directors or corporate management; (C) contract; (D) operating agreement; (E) voting trust; or (F) otherwise.

(d) As used herein, "***Allowable Deductions***" means the following costs, charges, and expenses incurred or accrued by Payor:

(i) If Payor sells or is deemed to have sold refined gold or refined silver:

(A) all costs, charges and expenses for smelting and refining doré or concentrates to produce the refined gold or refined silver (including handling, processing, and provisional settlement fees, sampling, assaying and representation costs, penalties, and other processor deductions);

(B) all costs, charges, and expenses for weighing, sampling, determining moisture content and packaging Valuable Minerals and for loading

and transportation of doré or concentrates from the Claims to the refinery or smelter and then to the place of sale (including freight, insurance, security, transaction taxes, handling, port, demurrage, delay, and forwarding expenses incurred by reason of or in the course of such transportation); and

(C) actual sales and brokerage costs incurred by Payor.

(ii) If Payor sells refined metals (other than refined gold or refined silver), doré, concentrate or ores:

(A) all costs, charges, and expenses for (I) beneficiation, processing or treatment of such materials at any plant or facility not owned by Payor and (II) smelting or refining to produce a refined metal (including handling, processing, and provisional settlement fees, sampling, assaying and representation costs, penalties, and other processor deductions);

(B) all costs, charges, and expenses for weighing, sampling, determining moisture content and packaging Valuable Minerals and for loading and transportation of doré, concentrates or other products from the Claims (I) to the place of sale, or (II) if such dore, concentrates or other products are beneficiated, processed, treated, smelted or refined at any plant or facility more than five (5) miles from the exterior boundary of the Claims, to such plant of facility and then to the place of sale (including freight, insurance, security, transaction taxes, handling, port, demurrage, delay, and forwarding expenses incurred by reason of or in the course of such transportation); and

(C) actual sales and brokerage costs.

(e) Payor shall have the right to market and sell or refrain from selling refined gold, refined silver and other mineral products from the Claims in any manner it may elect, including the right to engage in forward sales, future trading or commodity options trading, and other price hedging, price protection, and speculative arrangements ("***Trading Activities***") which may involve the possible delivery of gold, silver or other mineral products from the Claims. With respect to Production Royalty payable on refined gold and refined silver and any other Valuable Minerals, Payee shall not be entitled to participate in the proceeds or be obligated to share in any losses generated by Payor's actual marketing or sales practices or by its Trading Activities and no such profits or losses shall be included in Gross Returns.

2. Manner of Payment. Production Royalty payments shall be paid by Payor to Payee (or notice of a credit against Production Royalties as provided above shall be given to Payee) on or before thirty (30) days following the calendar quarter during which Payor shall have received payment for Valuable Minerals sold by Payor or during which Valuable Minerals are deemed sold as provided above. Production Royalties shall accrue to Payee's account upon such final payment or upon being credited to the account of Payor by the smelter, refinery or other ore buyer to Payor for the Valuable Minerals sold and for which the Production Royalty is

payable. All Production Royalty payments shall be accompanied by a statement and settlement sheet showing the quantities and grades of Valuable Minerals mined and sold from the Claims, the proceeds of sales, cost, assays and analyses, and other pertinent information in reasonably sufficient detail to explain the calculation of the Production Royalty payment.

3. Payments; Where Made. All payments hereunder shall be sent by certified U.S. mail to Payee at the address which Payee provides to Payor or by wire transfer to an account designated by and in accordance with written instructions from Payee. The date of placing such payment in the United States mail by Payor, or the date the wire transfer process is initiated, shall be the date of such payment. Payments by Payor in accordance herewith shall fully discharge Payor's obligation with respect to such payment, and Payor shall have no duty to otherwise apportion or allocate any payment due to Payee or its successors or assigns.

4. Audits; Objections to Payments. Payee, at its sole election and expense, shall have the right to perform, not more frequently than once annually following the close of each calendar year, an audit of Payor's accounts relating to payment of the Production Royalty hereunder by any authorized representative of Payee. Any such inspection shall be for a reasonable length of time during regular business hours, at a mutually convenient time, upon at least five (5) business day's prior written notice by Payee. All royalty payments made in any calendar year shall be considered final and in full accord and satisfaction of all obligations of Payor with respect thereto, unless Payee gives written notice describing and setting forth Payor's delivery to Payee of the annual audit for the calendar year. Payor shall account for any agreed upon deficit or excess in Production Royalty payments made to Payee by adjusting the next quarterly statement and payment following completion of such audit to account for such excess.

5. Conduct of Operations. Payor shall have the sole and exclusive control of all operations on or for the benefit of the Claims, and of any and all equipment, supplies, machinery, and other assets purchased or otherwise acquired or under its control in connection with such operations. Payor may carry out such operations on the Claims as it may, in its sole discretion, determine to be warranted, so long as such operations are conducted in accordance with procedures acceptable in the mining and metallurgical industry. The timing, nature, manner and extent of any exploration, development, mining or processing operations carried out or in connection with the Claims shall be within the sole discretion of Payor, and there shall be no implied covenant whatsoever to begin or continue any such operations. If Payor at any time, and from time to time after commencing operations, desires to shut down, suspend or cease operations for any reason, it shall have the right to do so. Any decision as to the time, manner and form, if any, in which ores or other products containing Valuable Minerals are to be sold shall be made by Payor in its sole discretion.

6. Ore Processing. All determinations with respect to: (a) the methods of beneficiating, processing or milling any such ore; (b) the constituents to be recovered therefrom, and (c) the purchasers to whom doré and concentrates deriving the Claims may be sold shall be made by Payor in its sole and absolute discretion.

7. Ore Samples. The mineral content of all ore mined and removed from the Claims (but excluding ore leached in place) and the quantities of constituents recovered by Payor shall be determined by Payor, or with respect to such ore which is sold, by the mill or smelter to which the ore is sold, in accordance with standard sampling and analysis procedures, and shall be weighted average based on the total amount of ore from the Claims crushed and sampled, or the constituents recovered, during an entire calendar quarter. Upon reasonable advance written notice to Payor, Payee shall have the right to have representatives present at the time samples are taken for the purpose of confirming that the sampling and analysis procedure is standard and acceptable according to accepted industry practices.

8. Commingling of Ores. Payor shall have the right to mix or commingle, either underground, at the surface, or at processing plants or other treatment facilities, any material containing Valuable Minerals mined or extracted from the Claims with ores or material derived from other lands or properties owned, leased or controlled by Payor; provided, however, that before commingling, Payor shall calculate from representative samples the average grade of the ore from the Claims and shall either weigh or volumetrically calculate the number of tons of ore from the Claims to be commingled. As products are produced from the commingled ores, Payor shall calculate from representative samples the average percentage recovery of products produced from the commingled ores during each month. In obtaining representative samples, calculating the average grade of commingled ores and average percentage of recovery, Payor may use any procedures acceptable in the mining and metallurgical industry. In addition, comparable procedures may be used by Payor to apportion among the commingled ores any penalty charges imposed by the smelter or refiner on commingled ores or concentrates. Payor shall deliver to Payee all records relating to commingled ores.

9. Waste Rock, Spoil and Tailings. Any ore, mine waters, leachates, pregnant liquors, pregnant slurries, and other products or compounds or metals or minerals mined from the Claims shall be the property of Payor, subject to the Production Royalty as provided for in Section 1. Payor shall have the sole right to dump, deposit, sell, dispose of, or reprocess waste rock, spoil, tailings, or other mine wastes and residues, and Payee shall have no claim or interest therein other than for the payment of the Production Royalty to the extent any Valuable Minerals are produced and sold therefrom.

10. No Covenants. The Parties agree that in no event shall Payor have any duty or obligation, express or implied, to explore for, develop, mine or produce ores, minerals or mineral substances from the Claims, and the timing, manner, method and amounts of such exploration, development, mining or production, if any, shall be in the sole discretion of Payor. Payee acknowledges that the expenditures made by Payor to advance activities on the Claims and the right to the Production Royalty are sufficient consideration for the conversion of its Participating Interest. None of the provisions of this Section 10 shall be deemed to limit or restrict Payor's ability to sell or otherwise convey or transfer to any third party all or any portion of Payor's interest in the Claims.

11. Nature of Payee's Interest. Payee shall have only a royalty interest in the Claims and any real property interest within the Area of Interest acquired during the term of the Venture

Agreement and the rights and incidents of ownership of a non-executive royalty owner. Payee shall not have any possessory or working interest in the Claims nor any of the incidents of such interest. By way of example but not by way of limitation, Payee shall not have (a) the right to participate in the execution of applications for authorities, permits or licenses, mining leases, options, farm-outs or other conveyances, (b) the right to share in bonus payments or rental payments received as the consideration for the execution of such leases, options, farm-outs, or other conveyances, or (c) the right to enter upon the Claims and prospect for, mine, drill for, or remove ores, minerals or mineral products therefrom.