

February 15, 2023

RE: PROPOSED LETTER OF INTENT - WESTWARD STRATEGIC INVESTMENT

EMX Royalty Corporation
Westward Gold, Inc.

This letter agreement (the “**Letter Agreement**”) describes certain agreed-upon principal terms and conditions between EMX Royalty Corporation with its registered office at #501 – 543 Granville St, Vancouver, BC V6C 1X8 (“**EMX**”) and Westward Gold, Inc with its registered office at Royal Centre, #1500 – 1055 W Georgia St, Vancouver, BC V6E 4N7 (“**Westward**”), (collectively, the “**Parties**”).

The Parties have entered into this Letter Agreement in order to set forth their understandings and agreements related to the transaction described herein and, realizing that time is of the essence, the Parties intend for this Letter Agreement to be binding and for the Parties to be bound by the understandings and agreements set forth below. Therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Introduction

1. Westward is a corporation organized and existing under the laws of British Columbia and is the sole optionee to option agreements by and between Westward (formerly 0707729 B.C) and Minquest Inc. (“**Minquest**”), originally dated January 23, 2005, and subsequently amended (the “**Toiyabe Option Agreement**”). The aforementioned option agreement sets forth the terms by which Westward has the right to earn into a 100% ownership position in the Toiyabe Project in Lander County, NV (“**Toiyabe**”). Additionally, Westward’s wholly-owned subsidiary Turquoise Canyon Corp. (“**TCC**”), a corporation organized and existing under the laws of Nevada, USA, is the 100% owner of the Turquoise Canyon Project in Lander County, NV (“**Turquoise Canyon**”) (collectively with Toiyabe, the “**Properties**”). The Properties are further described in Schedule A of this Letter Agreement.
2. EMX is a corporation organized and existing under the laws of British Columbia engaging in the acquisition of royalties through generation, acquisition, and strategic investment.
3. The Parties wish to execute a multi-faceted corporate transaction whereby EMX makes a strategic equity investment in Westward (the “**Share Subscription**”) and provides certain services to Westward, as consideration for Westward granting EMX certain option assignment and net smelter return (“**NSR**”) royalty rights as they accrue.
4. This Letter Agreement records the key commercial terms between the Parties.

Terms

5. Share Subscription

Upon execution of this Letter Agreement, EMX will subscribe for 3,000,000 units of Westward in a private placement (each, a “**Unit**”) at a price of C\$0.10 per Unit, for gross proceeds to Westward of C\$300,000. Each Unit will be comprised of one common share of Westward (each, a “**Common Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle EMX to purchase one Common Share at a price of C\$0.15 for a period of 36 months following the closing date of the Share Subscription. The Share Subscription will be subject to the execution of a subscription agreement in a form typical for a placement of this nature. The Common Shares and Warrants issued in relation to the Share Subscription will be subject to a hold period of four months and one day, in accordance with applicable securities laws. The Share Subscription shall close within twenty (20) days following the execution of this Letter Agreement.

Following the public disclosure of this Letter Agreement and related Share Subscription, Westward will retain the right to solicit additional subscriptions on identical terms from third-party investors or Westward insiders, for a period of no more than twenty (20) days.

6. Services Agreement

Upon execution of this Letter Agreement, the Parties shall enter into a drilling services agreement (the “**Services Agreement**”) outlining EMX’s provision of certain diamond drilling services (the “**Drilling Services**”) as soon as practicable. Upon closing of the Share Subscription, EMX shall mobilize a Hydracore 2000 drill rig (the “**Drill Rig**”) to the Properties, Westward shall pay to EMX a drilling fee of C\$100,000 for the Drilling Services (the “**Drilling Fee**”). The form of Services Agreement is included in Schedule B of this Letter Agreement, and outlines those costs which will be deemed to be included in the Drilling Fee, and those which will be borne by Westward..

7. Drilling Services

In order to fulfill its obligations under this Letter Agreement and aforementioned Services Agreement, EMX must:

- Make available to Westward a Drill Rig in good working condition, along with the necessary personnel required to operate the Drill Rig for 24 hours a day;
- Either:
 - Drill a total of 850 meters on the Properties encompassing two or three drill holes as directed by Westward, or;
 - Drill for an aggregate total of sixty (60) days on the Properties, each day being 24 hours of active drilling, excluding holidays, down time due to drill rig

maintenance, down time related to a shortage of available personnel, and down time related to mobilization of equipment or personnel either to or from the Properties.

EMX will retain the right to object to any proposed drill hole location, based on reasonable concerns surrounding site access, pad size, safety, weather, or ground conditions, in which case the Parties will agree to a mutually acceptable alternate drill hole location. While operating on the Properties, all drilling personnel will adhere to Westward's on-site code of conduct and safety, and report to Westward Vice President of Exploration Dave Browning, or his designee.

8. Assignment of Rights

Upon EMX's fulfillment of its obligations under §7 above, Westward shall be deemed to have assigned the following rights to EMX:

- (i) In the event that Westward receives a notice of default which is not reasonably contested by Westward pursuant to section 16.1 of the Toiyabe Option Agreement ("**Default Event**"), Westward shall provide EMX notice of such Default Event within three (3) business days. In the event Westward does not cure the Default Event in the timeframe as set out in section 16.1 of the Toiyabe Option Agreement, Westward shall assign all of its rights and interests under the Toiyabe Option Agreement to EMX in a form and substance reasonably satisfactory to EMX, subject to EMX executing an acknowledgment to be bound by the terms of the Toiyabe Option Agreement in accordance with section 5.1 of the Toiyabe Option Agreement. For the avoidance of doubt, any future amendments to the Toiyabe Option Agreement entered into by Westward and Minquest, which do not negate Westward's right to earn into a 100% ownership position in Toiyabe, would not constitute a Default Event.
- (ii) Upon Westward's earn-in and exercise of its option under the Toiyabe Option Agreement, and the concurrent granting of a 3% NSR royalty on Toiyabe to Minquest, Westward shall grant EMX a right (the "**EMX Toiyabe Buyback**") to exercise the royalty buyback rights (the "**Toiyabe Buyback**") as outlined in the Toiyabe Option Agreement. The Parties shall execute an option agreement setting out the terms of the EMX Toiyabe Buyback. The EMX Toiyabe Buyback stipulates that Minquest's 3% NSR royalty on Toiyabe can be reduced by up to half (1.5%) for a cash payment of US\$2,000,000 per 1.0%. EMX shall have a right to exercise the EMX Toiyabe Buyback within thirty (30) days after the announcement of a positive Feasibility Study or similar production study. Upon exercise of the EMX Toiyabe Buyback by EMX, the portion of the royalty subject to the Toiyabe Buyback will be extinguished and EMX will receive the right to a new 1.0% NSR Royalty, as set forth in §9(i).
- (iii) Westward shall grant EMX a right (the "**EMX TC Buyback**") to exercise the royalty buyback rights (the "**TC Buyback**") as outlined in the Turquoise Canyon Royalty Agreement ("**TC Royalty Agreement**") entered into by and between TCC and First Mining Gold Corp. ("**First Mining**") on January 30, 2023, and the Parties shall execute

an option agreement setting out the terms of the EMX TC Buyback. The TC Buyback stipulates that First Mining's royalty on the net smelter returns on Turquoise Canyon can be reduced by half (1%) for a cash payment of US\$1,000,000. The EMX TC Buyback may be exercised at any time prior to ninety (90) days following the commencement of Commercial Production, as defined in the TC Royalty Agreement. Upon exercise of the EMX TC Buyback by EMX, the portion of the royalty subject to the TC Buyback will be extinguished and EMX will receive the right to a new 1.25% NSR Royalty, as set forth in §9(ii).

The Parties will execute, acknowledge and deliver such other documents and take such other actions as may be required to give effect to this §8.

9. Granting of New EMX Royalties

Following the grant of the EMX Toiyabe Buyback and EMX TC Buyback to EMX as per §8(ii) and §8(iii), EMX will retain the option to exercise either or both such rights at a time of their choosing, provided they have not lapsed in accordance with the applicable option agreement that will be entered into pursuant to §8(ii) and §8(iii).

- (i) **Exercise of EMX Toiyabe Buyback:** In the event that EMX exercises the EMX Toiyabe Buyback in full (and for greater certainty, EMX shall have paid US\$3,000,000 to reduce the Minquest's NSR royalty on Toiyabe to 1.5%), Westward will grant a 1.0% NSR Royalty on Toiyabe to EMX, for no additional consideration. The form of royalty agreement to be entered into is included in Schedule C herein. Additionally, Westward will concurrently grant EMX a right of first refusal ("**ROFR**") on any future royalty or streaming transactions as it relates to Toiyabe. Upon receipt of any binding term sheet or similarly enforceable offer from a third-party which pertains to such a transaction, Westward will provide notice to EMX within three (3) business days of receipt, following which time EMX will have ten (10) business days to match the offer in question or decline to exercise its ROFR.
- (ii) **Exercise of EMX TC Buyback:** In the event that EMX exercises the EMX TC Buyback, Westward will grant a 1.25% NSR Royalty on Turquoise Canyon to EMX, for no additional consideration. The form of royalty agreement to be entered into is included in Schedule C herein.
- (iii) **Forfeiture of Rights:** In the event that EMX does not exercise either the EMX Toiyabe Buyback or EMX TC Buyback in accordance with the terms of the applicable option agreement, those rights will be forfeited and the applicable option agreement shall terminate and become void and of no effect without liability of any Party. In such a case, Westward shall not grant any of the royalties contemplated in §9(i) and §9(ii).

Additional Terms

10. No Shop.

From the date upon which this Letter Agreement is executed until the earlier of 1) the exercise of its option on Toiyabe, or 2) the assignment to EMX of the Toiyabe Option Agreement (the “**No Shop Period**”), Westward shall not, and shall cause (to the extent it has the legal right) its affiliates, subsidiaries, directors, officers, representatives, and similar agents not to: (i) solicit, initiate, or encourage the submission of any proposal or offer from any third party related to the transfer or assignment of the Toiyabe Buyback, or (ii) participate in any discussions or negotiations regarding, furnish any information with respect to, assist or participate, or facilitate any effort or attempt by any third party as it relates to the foregoing.

Westward will retain its right to explore and discuss any corporate-level transactions with unaffiliated third parties for the benefit of its shareholders, which may or may not pertain to the Properties, provided that a) no proposed transaction would negate its obligations under this Letter Agreement as it relates to the grant to EMX of the EMX Toiyabe Buyback and EMX TC Buyback, b) EMX’s assignment rights as it relates to the underlying Toiyabe Option Agreement in the event of a Default Event would survive any proposed transaction, and c) the assumption of the obligations under this Letter Agreement by an acquiror or other third party would be a condition precedent to any proposed transaction.

11. Good Standing

Westward shall make all expenditures and perform all activities required to keep the Properties in good standing under the terms of and pursuant to applicable legal requirements, including without limitation the obligation to pay all amounts, including governmental fees, required to keep the Properties in good standing until such date that it exercises its rights under the Toiyabe Option Agreement.

12. Damages.

- (i) Westward acknowledges that any breach of this Letter Agreement by it may cause EMX to suffer irreparable harm for which legal damages may not be a sufficient remedy. Accordingly, Westward consents to injunctive or other appropriate equitable relief, including an injunction and/or specific performance for the enforcement of this Letter Agreement. Such remedy shall be in addition to all other remedies available at law or equity to EMX.
- (ii) Notwithstanding the foregoing, Westward acknowledges that a breach of this Letter Agreement with respect to Westward’s obligations under §8 of this Letter Agreement will damage EMX, but by their nature such damages are difficult to ascertain. Accordingly, in the event that Westward breaches its obligations under §8 of this Letter Agreement, it shall pay to EMX the sum of all actual drilling costs plus 20% as liquidated damages. The Parties

agree that liquidated damages are not intended to be a penalty and are solely intended to compensate for damages. Westward retains the right to conduct an audit of all supporting documentation as it relates to actual costs incurred by EMX in its provision of the Drilling Services.

13. Confidentiality

EXM consents to the issuance of a press release by Westward and the filing of a material change report on SEDAR with respect to the entering into of this Letter Agreement, as well as a conformed copy of this Letter Agreement and any further disclosures required by securities regulatory authorities of the Canadian Securities Exchange in respect of the foregoing disclosures or filings or in connection with the transactions contemplated in this Letter Agreement. Until such time as an announcement is made in accordance with the foregoing, each of the Parties covenants and agrees that neither it, nor its respective affiliates, nor its or their representatives, will disclose the terms of this Letter Agreement or the fact of its existence to any third party without the prior written consent of the other Party or except and to the extent required by law.

Each Party acknowledges that all information to be disclosed by the other Party in connection with the transactions contemplated in this Letter Agreement is highly sensitive, confidential and proprietary in nature. Except as and to the extent required by law, each Party and its affiliates and representatives (as applicable, the “**Receiving Party**”) shall not disclose or use, and it shall cause its affiliates and representatives not to disclose or use, any Confidential Information (as defined below) with respect to the other party, its affiliates or Representatives (the “**Disclosing Party**”) furnished, or to be furnished, by the Disclosing Party to the Receiving Party in connection herewith at any time or in any manner, other than in accordance with this Letter Agreement.

“**Confidential Information**” means all information of a party that a prudent business person would deem to be of such sensitive nature that its unauthorized dissemination would cause material harm, including, without limitation: information concerning or relating to the Disclosing Party’s business, affairs, financial position, assets, operations, activities, prospects, trade secrets, technology, technical, information, marketing information and marketing plans and strategies, lists, records, and information, together with all compilations, notes, or other documents prepared by or for the Disclosing Party containing or based upon such information, but shall not include:

- i. information which is or becomes available to the public, other than as a result of disclosure by the Receiving Party; and
- ii. information which the Receiving Party can prove was, at the time of disclosure, already in the possession of the Receiving Party on a non-confidential and lawful basis.

Except with the prior written consent of the Disclosing Party, each Receiving Party will hold all Confidential Information in strictest confidence, except such information and documents that are required to be disclosed by applicable law.

14. Costs

Each Party shall be responsible for all of its costs related to the transactions contemplated herein including, but not limited to, its own legal, accounting, regulatory, printing and diligence costs and the costs of calling any meetings of shareholders.

15. Assignment

This Letter Agreement shall inure to the benefit of and will be binding upon the Parties and their respective successors and permitted assigns. This Letter Agreement is not assignable by either Party, except as provided in §10.

16. Governing Law

This Letter Agreement shall be governed by the laws of the Province of British Columbia.

17. Definitions

Any capitalized term not expressly defined in this Letter Agreement shall have the same meaning as given to it in the Toiyabe Option Agreement and TC Royalty Agreement as applicable.

Commercial Production means the first day of the month following the month in which Products from a mine on any part of the Properties have been extracted and processed to yield product for ninety (90) consecutive days at a rate, averaged over such ninety (90) day period, of not less than sixty percent (60%) of the average daily rate projected by the feasibility study pursuant to which the mine is developed. The processing or shipping of bulk samples for testing purposes shall not be considered for the purpose of establishing the Commencement of Commercial Production.

Feasibility Study means a study that analyzes the feasibility of developing a mine capable of Commercial Production on any part of the Properties, meeting the standards of NI 43-101 and the definition of “Feasibility Study” in the CIM Definition Standards for Mineral Resources and Mineral Reserves (in force at the relevant date of delivery of the study).

Products means all ores, minerals and mineral resources produced from, or sought to be produced from, the Properties.

18. Integration

This Letter Agreement supersedes all negotiations, prior discussions or prior agreements and understandings relating to such subject matter.

Date: February 15, 2023

EMX ROYALTY CORPORATION

By: /s/ "David M. Cole"

Name: David M. Cole

Title: President & CEO

WESTWARD GOLD INC.

By: /s/ "Colin Moore"

Name: Colin Moore

Title: President, CEO & Director

SCHEDULE A-1: Toiyabe Claims

<u>Claim</u>	<u>NMC Number</u>	<u>BLM Serial Number</u>
PANDA 13	NMC880021	NV101678050
PANDA 14	NMC880022	NV101678051
PANDA 15	NMC880023	NV101678052
PANDA 16	NMC880024	NV101678053
PANDA 17	NMC880025	NV101678054
PANDA 18	NMC880026	NV101678055
PANDA 19	NMC880027	NV101678056
PANDA 20	NMC880028	NV101678057
PANDA 51	NMC880029	NV101678058
PANDA 52	NMC880030	NV101678059
PANDA 71	NMC880031	NV101678060
PANDA 72	NMC880032	NV101678061
PANDA 73	NMC880033	NV101678062
PANDA 74	NMC880034	NV101678063
PANDA 75	NMC880035	NV101678064
PANDA 76	NMC880036	NV101679052
PINTO 10	NMC879987	NV101676121
PINTO 100	NMC880017	NV101678046
PINTO 101	NMC880018	NV101678047
PINTO 102	NMC880019	NV101678048
PINTO 103	NMC880020	NV101678049
PINTO 11	NMC879988	NV101676122
PINTO 12	NMC879989	NV101676123
PINTO 21	NMC879990	NV101676124
PINTO 22	NMC879991	NV101676125
PINTO 23	NMC879992	NV101676126
PINTO 24	NMC879993	NV101676127
PINTO 25	NMC879994	NV101677068
PINTO 26	NMC879995	NV101677069
PINTO 27	NMC879996	NV101677070
PINTO 28	NMC879997	NV101677071
PINTO 29	NMC879998	NV101677072
PINTO 30	NMC879999	NV101677073
PINTO 31	NMC880000	NV101677074
PINTO 32	NMC880001	NV101677075
PINTO 33	NMC880002	NV101677076
PINTO 49	NMC880003	NV101677077
PINTO 5	NMC879982	NV101676116

PINTO 50	NMC880004	NV101677078
PINTO 6	NMC879983	NV101676117
PINTO 7	NMC879984	NV101676118
PINTO 70	NMC880005	NV101677079
PINTO 77	NMC880006	NV101677080
PINTO 78	NMC880007	NV101677081
PINTO 8	NMC879985	NV101676119
PINTO 82	NMC880008	NV101677082
PINTO 83	NMC880009	NV101677083
PINTO 84	NMC880010	NV101677084
PINTO 85	NMC880011	NV101677085
PINTO 86	NMC880012	NV101677086
PINTO 87	NMC880013	NV101677087
PINTO 88	NMC880014	NV101677088
PINTO 9	NMC879986	NV101676120
PINTO 98	NMC880015	NV101678044
PINTO 99	NMC880016	NV101678045
SPIGOT 14	NMC880037	NV101679053
SPIGOT 16	NMC880038	NV101679054
SPIGOT 18	NMC880039	NV101679055
SPIGOT 20	NMC880040	NV101679056
SPIGOT 22	NMC880041	NV101679057
SPIGOT 24	NMC880042	NV101679058
SPIGOT 26	NMC880043	NV101679059
SPIGOT 28	NMC880044	NV101679060
SPIGOT 30	NMC880045	NV101679061
SPIGOT 32	NMC880046	NV101679062
SPIGOT 40	NMC880047	NV101679063
SPIGOT 42	NMC880048	NV101679064
SPIGOT 44	NMC911747	NV101498194
SPIGOT 45	NMC880050	NV101679065
SPIGOT 46	NMC880051	NV101679066
SPIGOT 48	NMC880052	NV101679067
SPIGOT 57	NMC880053	NV101679068
SPIGOT 58	NMC880054	NV101679069
SPIGOT 59	NMC880055	NV101679070
SPIGOT 60	NMC880056	NV101679071
SPIGOT 61	NMC880057	NV101679072
SPIGOT 65	NMC880058	NV101680048
SPIGOT 66	NMC880059	NV101680049
SPIGOT 67	NMC880060	NV101680050
SPIGOT 69	NMC880061	NV101680051
SPIGOT 71	NMC880062	NV101680052

SPIGOT 73	NMC880063	NV101680053
SPIGOT 90	NMC880064	NV101680054
SPIGOT 91	NMC880065	NV101680055
SPIGOT 92	NMC880066	NV101680056
SPIGOT 93	NMC880067	NV101680057
TY 1	NMC930560	NV101859858
TY 10	NMC930569	NV101732807
TY 11	NMC930570	NV101732808
TY 12	NMC930571	NV101732809
TY 13	NMC930572	NV101732810
TY 14	NMC930573	NV101732811
TY 15	NMC930574	NV101732812
TY 16	NMC930575	NV101732813
TY 17	NMC930576	NV101732814
TY 18	NMC930577	NV101732815
TY 19	NMC930578	NV101732816
TY 2	NMC930561	NV101859859
TY 20	NMC930579	NV101732817
TY 21	NMC930580	NV101732818
TY 22	NMC930581	NV101732819
TY 23	NMC930582	NV101732820
TY 24	NMC930583	NV101732821
TY 25	NMC930584	NV101732822
TY 26	NMC930585	NV101732823
TY 27	NMC930586	NV101732824
TY 28	NMC930587	NV101732825
TY 29	NMC930588	NV101732826
TY 3	NMC930562	NV101859860
TY 30	NMC930589	NV101732827
TY 31	NMC930590	NV101733841
TY 32	NMC930591	NV101733842
TY 33	NMC930592	NV101733843
TY 34	NMC930593	NV101733844
TY 35	NMC930594	NV101733845
TY 36	NMC930595	NV101733846
TY 37	NMC930596	NV101733847
TY 38	NMC930597	NV101733848
TY 4	NMC930563	NV101859861
TY 5	NMC930564	NV101859862
TY 6	NMC930565	NV101859863
TY 7	NMC930566	NV101859864
TY 8	NMC930567	NV101859865
TY 9	NMC930568	NV101732806

TYE 53	NMC911748	NV101498195
TYE 54	NMC911749	NV101498196
TYE 55	NMC911750	NV101498197
TYE 56	NMC911751	NV101498198
TYE 57	NMC911752	NV101498199
TYE 58	NMC911774	NV101524331
TYE 59	NMC911775	NV101524332
TYE 60	NMC911776	NV101524333
TYE 61	NMC911777	NV101524334
TYE 62	NMC911778	NV101524335
TYE 63	NMC911779	NV101524336
TYE 64	NMC911780	NV101524337
TYE 65	NMC911781	NV101524338
TYE 66	NMC911782	NV101524339
TYE 67	NMC911783	NV101524340
TYE 68	NMC911784	NV101524341
TYE 69	NMC911785	NV101524342
TYE 70	NMC911786	NV101524343
TYE 71	NMC911787	NV101524344
TYE 72	NMC911788	NV101524345
TYE 73	NMC911753	NV101498200
TYE 74	NMC911754	NV101524311
TYE 75	NMC911755	NV101524312
TYE 76	NMC911756	NV101524313
TYE 77	NMC911757	NV101524314
TYE 78	NMC911758	NV101524315
TYE 79	NMC911759	NV101524316
TYE 80	NMC911760	NV101524317
TYE 81	NMC911761	NV101524318
TYE 82	NMC911762	NV101524319
TYE 83	NMC911763	NV101524320
TYE 84	NMC911764	NV101524321
TYE 85	NMC911765	NV101524322
TYE 86	NMC911766	NV101524323
TYE 87	NMC911767	NV101524324
TYE 88	NMC911768	NV101524325
TYE 89	NMC911769	NV101524326
TYE 90	NMC911770	NV101524327
TYE 91	NMC911771	NV101524328
TYE 92	NMC911772	NV101524329
TYE 93	NMC911773	NV101524330

SCHEDULE A-2: Turquoise Canyon Claims

<u>Claim</u>	<u>BLM</u> <u>Number</u>	<u>Legacy</u> <u>BLM Serial Number</u>
BM 74	974240	101520331
BM 73	974239	101520330
BM 72	974238	101520329
BM 71	974237	101520328
BM 70	974236	101520327
BM 69	974235	101520326
BM 68	974234	101520325
BM 67	974233	101520324
BM 66	974232	101520323
BM 65	974231	101519531
BM 64	974230	101519530
BM 63	974229	101519529
BM 62	974228	101519528
BM 61	974227	101519527
BM 60	974226	101519526
BM 59	974225	101519525
BM 58	974224	101519524
BM 57	974223	101519523
BM 56	974222	101519522
BM 55	974221	101519521
BM 54	974220	101519520
BM 53	974219	101519519
BM 52	974218	101519518
BM 51	974217	101519517
BM 50	974216	101519516
BM 49	974215	101517775
BM 48	974214	101517774
BM 47	974213	101517773
BM 46	974212	101517772
BM 45	974211	101517771
BM 44	974210	101517770
BM 43	974209	101517769
BM 42	974208	101517768
BM 41	974207	101517767
BM 40	974206	101517766
BM 39	974205	101517765
BM 38	974204	101517764

BM 37	974203	101517763
BM 36	974202	101370180
BM 35	974201	101370179
BM 34	974200	101370178
BM 33	974199	101370177
BM 32	974198	101370176
BM 31	974197	101370175
BM 30	974196	101370174
BM 29	974195	101370173
BM 28	974194	101370172
BM 27	974193	101370171
BM 26	974192	101370170
BM 25	974191	101370169
BM 24	974190	101369316
BM 23	974189	101369315
BM 22	974188	101369314
BM 21	974187	101369313
BM 20	974186	101369312
BM 19	974185	101369311
BM 18	974184	101369310
BM 17	974183	101369309
BM 16	974182	101369308
BM 15	974181	101369307
BM 14	974180	101369306
BM 87	974253	101368481
BM 86	974252	101368480
BM 85	974251	101368479
BM 84	974250	101368478
BM 13	974179	101368477
BM 12	974178	101368476
BM 11	974177	101368475
BM 10	974176	101368474
BM 9	974175	101368473
BM 8	974174	101368472
BM 7	974173	101368471
BM 6	974172	101368470
BM 5	974171	101368469
BM 4	974170	101368468
BM 3	974169	101368467
BM 2	974168	101368466
BM 188	974354	101367730
BM 187	974353	101367729
BM 186	974352	101367728

BM 185	974351	101367727
BM 184	974350	101367726
BM 183	974349	101367725
BM 182	974348	101367724
BM 181	974347	101367723
BM 180	974346	101367722
BM 179	974345	101367721
BM 178	974344	101367720
BM 177	974343	101367719
BM 176	974342	101367718
BM 175	974341	101367717
BM 174	974340	101367716
BM 173	974339	101367715
BM 92	974258	101367689
BM 91	974257	101367688
BM 90	974256	101367687
BM 89	974255	101367686
BM 88	974254	101367685
BM 83	974249	101367684
BM 82	974248	101367683
BM 81	974247	101367682
BM 1	974167	101367681
BM 172	974338	101366791
BM 171	974337	101366790
BM 170	974336	101366789
BM 169	974335	101366788
BM 168	974334	101366787
BM 167	974333	101366786
BM 166	974332	101366785
BM 165	974331	101366784
BM 164	974330	101366783
BM 163	974329	101366782
BM 162	974328	101366781
BM 161	974327	101366780
BM 160	974326	101366779
BM 159	974325	101366778
BM 158	974324	101366777
BM 157	974323	101366776
BM 156	974322	101366775
BM 155	974321	101366774
BM 154	974320	101366773
BM 153	974319	101366772
BM 152	974318	101366771

BM 151	974317	101366770
BM 150	974316	101365974
BM 149	974315	101365973
BM 148	974314	101365972
BM 147	974313	101365971
BM 146	974312	101365970
BM 145	974311	101365969
BM 144	974310	101365968
BM 143	974309	101365967
BM 142	974308	101365966
BM 141	974307	101365965
BM 140	974306	101365964
BM 139	974305	101365963
BM 138	974304	101365962
BM 137	974303	101365961
BM 136	974302	101365960
BM 135	974301	101365959
BM 134	974300	101365958
BM 133	974299	101365957
BM 132	974298	101365956
BM 131	974297	101365955
BM 130	974296	101365954
BM 129	974295	101365953
BM 128	974294	101365178
BM 127	974293	101365177
BM 126	974292	101365176
BM 125	974291	101365175
BM 124	974290	101365174
BM 123	974289	101365173
BM 122	974288	101365172
BM 121	974287	101365171
BM 120	974286	101365170
BM 119	974285	101365169
BM 118	974284	101365168
BM 117	974283	101365167
BM 116	974282	101365166
BM 115	974281	101365165
BM 114	974280	101365164
BM 113	974279	101365163
BM 112	974278	101365162
BM 111	974277	101365161
BM 110	974276	101365160
BM 109	974275	101365159

BM 108	974274	101365158
BM 107	974273	101365157
BM 106	974272	101364378
BM 105	974271	101364377
BM 104	974270	101364376
BM 103	974269	101364375
BM 102	974268	101364374
BM 101	974267	101364373
BM 100	974266	101364372
BM 99	974265	101364371
BM 98	974264	101364370
BM 97	974263	101364369
BM 96	974262	101364368
BM 95	974261	101364367
BM 94	974260	101364366
BM 93	974259	101364365
BM 80	974246	101361152
BM 79	974245	101361151
BM 78	974244	101361150
BM 77	974243	101361149
BM 76	974242	101361148
BM 75	974241	101361147

SCHEDULE B: Services Agreement

[Append Services Agreement]

Drilling Contract Agreement

BETWEEN:

Westward Gold, Inc
Royal Centre, #1500 – 1055 W Georgia St
Vancouver, BC V6E 4N7
("Company")

AND:

EMX Royalty Corporation
#501 – 543 Granville St
Vancouver, BC V6C 1X8
("EMX")

WHEREAS Company has agreed to engage EMX to provide diamond core drilling services. Company and EMX have agreed to accept that engagement, all subject to the terms and conditions set forth in this Agreement, effective: _____, 2023 ("Effective Date")

NOW THEREFORE, Company and EMX agree as follows:

1. Services of EMX

1.1 **General.** EMX shall provide, pursuant to the terms of this agreement, those specific services set out in Exhibit A (together, the "Services") to Company. EMX shall ensure that the Services are carried out in a diligent, careful, and workmanlike manner, in accordance with industry standards. EMX shall devote such time and resources to ensure that the Services are completed in a timely manner.

1.2 **Specific Duties of EMX.** Without limiting the duties and obligations of EMX under any other provision of this Agreement, EMX shall perform Services on such other terms and conditions as are set forth on the attached Exhibit A and otherwise as from time to time may be agreed upon by both parties.

2. Compensation for Services; Reimbursement for Services

2.1. **Fees.** In consideration of EMX's Services, Company shall pay to EMX a sum of C\$100,000 inclusive of the costs set forth on the attached Exhibit B.

2.2. **Invoices.** Payment shall be due within thirty (30) days of Company's receipt of an invoice upon the completion of EMX's services.

2.3. **Outstanding Amounts.** Outstanding amounts will be subject to an interest charge being the lower of six percent (6%) per annum, or the highest allowable charge by law. Time is of the essence as to payment requirements and failure to pay within said thirty (30) day period shall be considered a material breach.

2.4. **Taxes.** Company will pay all applicable sales taxes as required by law or governmental authority relating to this Agreement or to the Services other than income taxes attributable to EMX.

2.5.**Records.** EMX will retain all of its invoice records for the Services for a period of two years from the termination or expiration of this Agreement and shall produce such records for inspection by Company and its authorized agents upon reasonable notice.

3. **Change Orders**

3.1.**Inspection.** Regardless of prior experience performed onsite, EMX has not conducted a subsurface investigation at the job site and is not responsible for any subsurface conditions that materially differs from the information provided to EMX prior to the date of this Agreement, including utilities, structures, or obstructions not described in the Agreement. The discovery of any hazardous waste, substances, pollutants, contaminants, underground obstruction, geological formations, or utilities on or in the job site which were not brought to the attention of EMX prior to the date of this Agreement may constitute a materially different site condition, which will require the parties to negotiate a Change Order in good faith;. All Change Orders shall be in writing and signed by the parties and state the nature of the work, additional time, and price before commencement of the work.

3.2. **Change Order Pricing.** Accordingly, any changes to the Services may cause the pricing to either increase or decrease, as appropriate. Any changes to scope and/or pricing shall be mutually agreed upon by the parties.

3.3.**Company Changes.** Company may make changes or deletions to the Services, provided the proposed changes or deletions have been provided to EMX in writing and mutually agreed upon. The changed Services will be set forth in a written Change Order to this Agreement that details the changed scope including a mutually agreed upon adjustment to the schedule and/or rates to be charged. EMX shall have five (5) days in which to review the proposed Change Order. EMX shall not be required to perform this additional work unless and until both parties have signed such a Change Order and agree to its terms. If there is a dispute between the parties as to the nature and extent of a Change Order, EMX may withhold further work in this regard until parties have reached an agreement as to price and extension of time.

4. **Indemnification**

4.1. **EMX Indemnification.** EMX agrees to defend, indemnify, and hold harmless Company and their respective subcontractors from and against all claims, demands, liens, lawsuits, and other related liabilities including court costs, expenses and reasonable attorney's fees caused by the fraudulent or negligent actions, errors, or omissions of EMX and any other person or entity that EMX is

legally responsible for in the performance of the Services, including, but not limited to any of its employees, subcontractors or consultants.

4.2. ***Company Indemnification.*** Company agrees to defend, indemnify, and hold harmless EMX from and against all claims, demands, liens, lawsuits, and other related liabilities including court costs, expenses and reasonable attorney's fees caused by the fraudulent or negligent actions, errors, or omissions of Company, Company Field Representative, and their respective subcontractors, and any other person or entity that Company is legally responsible for in the direction of or performance of the Services.

4.3. ***Duration.*** This indemnity shall survive the expiration or earlier termination of this Agreement.

5. **Limitation of Liability**

Notwithstanding any other provision hereof, neither Company nor EMX is liable for consequential, special, indirect, incidental, punitive, or exemplary loss, damage, cost or expense (including, without limitation, lost profits and opportunity costs). EMX and Company understand and expressly agree that the maximum total liability of EMX, its agents, parents, affiliates, and subsidiaries, to others for any actions, losses, damages, claims, liabilities, costs or expenses in any way arising out of or relating to this Agreement, will not exceed two times the fees paid by Company to EMX hereunder.

6. **Liens**

EMX reserves the right to file liens against Company and/or Owner as appropriate for non-payment or late payment to EMX. In the event of the filing of a mechanic's lien by any of EMX's sub-subcontractors or suppliers, EMX will satisfy such lien, but only on condition EMX has been paid in full by the Company for this portion of the work.

7. **Insurance**

7.1. ***EMX Insurance Policies.*** Unless otherwise agreed to in writing by Company, EMX will place and keep in force at its own cost during the term of this Agreement, with reputable and financially secure insurance companies, the following policies of insurance:

7.1.1. Commercial General Liability insurance with a combined single limit of \$1,000,000 for each occurrence or accident providing coverage for damages resulting from bodily injury (including death) at any time sustained by any person or persons or resulting from injury to or destruction of property caused by an occurrence arising out of the performance of this Agreement including coverage for contractual

liability, products/completed operations liability, cross liability, and tortious liability.

7.1.2. such additional coverage as may be required by applicable law or Company, acting reasonably.

7.2. **Company Insurance Policies.** Company will place and keep in force at its own cost during the term of this Agreement, with reputable and financially secure insurance companies, the following policies of insurance:

7.2.1. property insurance on a replacement cost basis covering all risks of physical loss or damage to property owned, leased, or in the care, custody, or control of EMX while performing the Services.

7.2.2. automobile liability insurance for Company's owned, non-owned and leased automobiles and other vehicles, having a limit of not less than \$500,000 per each occurrence.

7.3. **Certificates.** EMX shall, within 14 days of the execution of this Agreement or prior to the commencement of the Services, whichever is earlier, provide Company with certificates of insurance coverage for all policies required to be placed and maintained by EMX pursuant to this Agreement.

7.4. **Deductibles.** All deductibles for the policies of insurance required to be placed by EMX pursuant to this Agreement will be for EMX's account.

7.5. **Notice.** EMX or its insurer will give at least 30-days written notice to Company prior to any material change, lapse, or cancellation of any policy of insurance required to be maintained by EMX pursuant to this Agreement.

7.6. **No Waiver.** Neither the policies of insurance required to be placed or maintained by EMX in accordance with the requirements of this Agreement nor the insolvency, bankruptcy, or failure of any insurance Company to pay any claim accruing shall be held to waive any of the provisions of this Agreement or impair the rights or remedies of Company or affect the obligations of EMX under this Agreement.

8. **Term and Termination**

8.1 **Term.** This Agreement shall commence on the Effective Date and terminate upon completion of the Services unless terminated earlier in accordance with the terms of this Agreement.

8.2 **Termination by Company.** Company may terminate this Agreement at any time during its term if EMX has defaulted in the performance of its material obligations hereunder and such default has not been cured within thirty (30) days

of Company's provision of a notice of default to EMX. Any such termination shall be effective upon receipt of written notice of termination given by Company to EMX or thereafter upon such other date as specified by Company in the written notice. Further, Company may at any time terminate this Agreement for any reason, upon at least sixty (60) days prior written notice to EMX. In the event of Termination by Company, all undisputed funds shall be immediately due and payable.

8.3 ***Termination by Either Party.*** Either party may terminate this Agreement during its term, upon the occurrence of any one of the following circumstances: (a) if a petition for bankruptcy, reorganization, or arrangement is filed by the other party, or if the other party shall make an assignment for the benefit of creditors, or take advantage of any insolvency act; or (b) if the other party is unable or unwilling or does not have the ability to honor any of its financial obligations in the conduct of its business operations. Any such termination shall be effective upon 30 days following receipt of written notice of termination.

9. **Representations and Warranties**

9.1. ***Mutual Representations and Warranties.*** Each party represents and warrants to the other party, which representations and warranties shall survive the execution of this Agreement and the consummation of the transactions herein contemplated, that:

9.1.1. it has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

9.1.2. the execution, delivery, and performance of this Agreement have been duly authorized by all necessary action on its part and the Agreement is binding and enforceable against it in accordance with the terms of this Agreement.

9.2. ***EMX's Representations and Warranties.*** EMX represents and warrants that:

9.2.1. it has skill, training and expertise as well as the types and quantities of equipment, employees and other facilities necessary to commence, conduct and complete the Services in a timely manner.

9.2.2. it has obtained all licenses and permits necessary for the performance of the Services.

9.2.3. EMX's designated authorized representatives provided to Company in writing, shall be the only person(s) to whom Company shall issue instructions, order or directions, except in an emergency.

9.3. ***Company Representations and Warranties.*** Company represents and warrants that:

9.3.1. it has no knowledge of hazardous material present at or upon the site, or knowledge of any hazardous materials that have been brought onto said site by others, prior to commencing or continuing work.

9.3.2. it has obtained or shall obtain before the commencement of the Services, all permits and other necessary approvals required for EMX to complete the Services on the Properties

10. Confidentiality

EMX shall not disclose to third parties, or use for purposes other than performing the Services, any information that relates to the technical, legal, or business affairs or activities of Company or its affiliates which was obtained by or on behalf of EMX in connection with the performance of the Services (collectively, “Confidential Information”), without the prior written consent of Company. Confidential Information shall not include information which:

- 10.1 is, or shall have been, in the possession of EMX and not subject to a confidentiality obligation prior to EMX’s acquisition thereof in connection with the performance of the Services;
- 10.2 through no act or omission of EMX, becomes published or otherwise available to the public under circumstances such that the public may utilize the same without any direct or indirect confidentiality obligation to Company or its affiliates; or
- 10.3 is acquired by EMX from any third party rightfully in possession of the same and having no direct or indirect confidentiality obligation to Company or its affiliates with respect to the same.

11. General Provisions

11.1. ***Compliance with Laws.*** EMX shall ensure that all activities performed hereunder by EMX, its employees, agents and subcontractors are conducted in accordance with all applicable laws, rules and regulations, including without limitation, laws, rules and regulations relating to telephone and radio communications, occupational health and safety, environmental protection, and equal employment opportunity.

11.2. ***Assignment; Binding Effect.*** Neither party will assign this Agreement any part of this Agreement or the Services without the prior written consent of Company which shall not be unreasonably withheld. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

- 11.3. **Severability.** If any term of this Agreement is held invalid, illegal, or unenforceable, in whole or in part, neither the validity of the remaining part of such term nor the validity of the remaining terms of this Agreement shall in any way be affected thereby.
- 11.4. **Applicable Law.** This Agreement shall be construed in accordance with the laws of British Columbia, Canada and the laws applicable therein.
- 11.5. **Modifications.** This Agreement may be amended only by a written instrument executed by each of the parties hereto.
- 11.6. **Waiver.** Failure by Company or EMX at any time, or from time to time, to enforce or to require strict observance of any of the terms, conditions or provisions of this Agreement shall not constitute a waiver of such terms, conditions or provisions unless waived in writing. In addition, any such failure shall not affect the right of either party to avail itself at any time of such remedies as it may have for any default hereunder by the other party hereto.
- 11.7. **Independent Contractor.** EMX is an independent contractor of Company and not an employee, agent, partner or joint venture partner of Company.
- 11.8. **Subcontracting.** EMX has the right to subcontract all or part of the Services to a subcontractor of its choice in its sole discretion.
- 11.9. **Survival.** All indemnifications and limitation of liability provisions of this Agreement shall survive the completion of the Services and the termination or expiration of this Agreement.
- 11.10. **Notices.** If delivered by hand at, or by sending the same by prepaid registered post (airmail if to an address outside the country of posting) to the address of the relevant Party set out in this agreement, or such other address as either Party notifies to the other from time to time.
- 11.11. **Amendment.** This Agreement may only be amended by a written agreement duly executed by both parties.
- 11.12. **Force Majeure.** Any delays or failure to perform a material obligation under the Agreement will not constitute an event of default or give rise to damages to the extent is such delay or failure to perform is caused by an event or cause beyond the control of EMX including, but not limited to adverse weather conditions, environmental or native land claims protests or blockages, war, insurrection or other acts against a lawfully appointed or elected governing body, acts of God, fire, flood, earthquake, explosion, strikes, lockouts or other industrial disturbances, laws, rules and regulations or orders of any duly constituted governmental authority, unreasonable or unusually long delays in

the granting or issuance of any necessary permits, licenses or consents for which EMX applied timely in advance of the planned activity requiring the permit, license or consent.

11.13. **Entire Agreement.** This Agreement constitutes the sole and entire agreement between Company and EMX and supersedes and revokes any and all prior and contemporaneous representations, assurances and agreements (whether oral, written or by conduct) between them, and no other terms, conditions or warranties, whether express or implied, form a part hereof.

11.14. **Counterparts.** This Agreement may be executed in one or more counterparts and by facsimile transmission or electronic mail transmission and if so executed all such counterpart copies will be read and construed together as if they formed one originally executed document.

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

	[COMPANY]	EMX Royalty Corporation
By:	_____	_____
Name:	_____	_____
Title:	_____	_____

Exhibit A

Scope of Services

In order to fulfill its obligations under this Letter Agreement and aforementioned Services Agreement, EMX must:

- Make available to Westward a Hydracore 2000 drill rig at the Properties, in good working condition, along with the necessary personnel and support equipment required to operate the Drill Rig for 24 hours a day.
- Either:
 - Drill a total of 850 meters on the Properties encompassing two or three drill holes as directed by Westward; or
 - Drill for an aggregate total of sixty (60) days on the Properties, each day being 24 hours of active drilling, excluding holidays, down time due to drill rig maintenance, down time related to a shortage of available personnel, and down time related to mobilization of equipment or personnel either to or from the Properties.

EMX will retain the right to object to any proposed drill hole location, based on reasonable concerns surrounding site access, pad size, safety, weather, or ground conditions, in which case the Parties will agree to a mutually acceptable alternate drill hole location. While operating on the Properties, all drilling personnel will adhere to Westward's on-site code of conduct and safety, and report to Westward's Vice President of Exploration Dave Browning ("Field Representative"), or his designee.

Exhibit B

SCHEDULE B: Costs Included in Drilling Fee

Included

- Mobilization / Demobilization
- Drill Crew Live Away / Project Stipend
- Drill Crew Room & Board
- Drill Crew Food Stipend
- Drill Crew Salary
- Drill Crew Pickup Trucks / Passenger Vehicles
- Drill Rig Incl. Operation
- Drill Rig Support Vehicles Incl. But Not Limited To:
 - Water Truck, Pipe Truck, Tool Trailer, Skid Steer / Forklift, Light Plant, , Drill Rig Fuel (Incl. Fuel Frac Tank Rental if Req.), Small Vehicle Fuel, Excavator, Additional Rental Vehicles as Req.
- Drill Tools Incl. Pipe & Lost / Damaged Tools
- Drill Tool Wear & Tear
- Transport of Samples to Lay-Down Yard
- Drill Rig Repair
- Support Vehicle Repair
- Completion of Downhole Surveys
 - Equipment Provided by Westward
- Drilling Mud / Additives
- Hole Closure Material (Cement, Bentonite, Etc.)

Excluded

- Dozer rental / clearing of roads and safe access
- Drill Pad / Sump Building, Modification, and/or Preparation, if deemed necessary by EMX or Company
- Water Frac Tank Rental
- Water Fill of Frac Tank
- Transport of Samples from Lay-Down Yard
- Core Cutting
- Sample Assays
- Westward Employees Travel, Food & Housing
- Core Boxes
- Sample Bags & Tags
- Downhole Survey Equipment
- Drill hole Identifying Material (Tags, Etc.)
- Centrifuge Rental

SCHEDULE C: Form of Royalty Agreements

[Append Form of Royalty Agreements]

Exhibit B

ROYALTY INTEREST CONVEYANCE AND AGREEMENT (Turquoise Canyon Project)

This Royalty Interest Conveyance and Agreement (this “**Instrument**”) dated as of the ___ day of _____, 20__ (the “**Royalty Date**”), is from _____, a _____ organized under the laws of _____ (“**Owner**”), with an address of _____, to EMX Royalty Corporation or it’s designee an entity organized under the laws of _____ (“**Royalty Holder**”), with an address of _____ (each a “**Party**,” and collectively, the “**Parties**”).

Defined Terms

For the purpose of this Instrument, the following terms shall have the following meanings (all terms not otherwise defined herein will have the meaning commonly ascribed thereto):

“**Affiliate**” means any person, partnership, limited liability company, joint venture, corporation or other form of enterprise which directly or indirectly controls, is controlled by, or is under common control with, a Party. For purposes of the preceding sentence, “control” means possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise.

“**Allowable Deductions**” means:

- (a) All costs, penalties, fees, expenses, charges, and deductions, including tolling charges or deductions, third-party representation expenses, metal losses, umpire charges, assaying and sampling charges, smelting costs, refining costs, other treatment charges and penalties for impurities, that are incurred by Owner related to the smelting, refining or other processing of Products , but excluding in the case of leaching or other solution mining or beneficiation methods, all processing and recovery costs incurred at and beyond the point at which the leaching reagents (including the cost of leaching reagents) are applied to the ore being treated;
- (b) Transportation Costs;
- (c) all sales and marketing costs and commissions actually incurred by Owner in selling or otherwise disposing of Products to an unaffiliated third party; and
- (d) all sales, production, extraction, net proceeds, use, gross receipts, and severance taxes, value added tax, excise, export, import and other taxes, custom duties, and other governmental charges, including without limitation mining taxes chargeable on proceeds, if any, payable by Owner with respect to the severance, production, removal, sale, import, export, transportation, or disposition of ore, concentrates, matte, refined metals, by-products, or other Products produced from the Properties, but excluding taxes based on net or gross income of Owner and its Affiliates, the value of the Properties and any value added or other taxes that are recoverable by Owner;

provided that if any of the foregoing are incurred to an Affiliate, they shall be charged as set forth in Section 9 below.

“Applicable Rate” means the one year Secured Overnight Financing Rate (SOFR), as published by the Wall Street Journal or online at http://wsj.com/mdc/public/page/2_3020-moneyrate.html. In the event that the SOFR ceases to be published by the Wall Street Journal during the term of this Instrument, the Parties shall jointly agree to an alternative rate or publication generally accepted by the international banking community.

“Average Metal Price” for any Calculation Period means:

(a) in respect of copper, the average London Metal Exchange (“LME”) quotation for “Grade A Cash” as published in Metals Week for every day of the Calculation Period on which the price of copper is quoted;

(b) in respect of gold, the arithmetic average of the “London Final PM Fix” for every day of the Calculation Period on which the London Bullion Dealers Association fixes a spot price for an ounce of gold in United States dollars as published in Metals Week;

(c) in respect of silver, the arithmetic average of the quoted price of silver in United States dollars determined using the COMEX 1st position price of silver as published in Metals Week for every day of the Calculation Period on which the price of silver is so quoted;

(d) in respect of other precious metals, the arithmetic average of the price in United States dollars of the metal as published in Metals Week for every day of the Calculation Period on which the price of the metal is so quoted; and

(e) in the case of all other minerals, the arithmetic average price per unit in U.S. dollars for the relevant mineral as published in Metals Week for every day of the Calculation Period on which the price of the mineral is so quoted. If the individual metal is not published in Metals Week or traded on either the New York Commodity Exchange or on the LME, the Parties will agree on a single publication or source for the determination of the Average Metal Price for such metal.

“Calculation Period” means each fiscal quarter of Owner.

“Claims” means the federal unpatented mining claims described in Exhibit A attached hereto.

“Commercial Production” means the operation of all or part of the Properties as a producing mine, but does not include bulk sampling or milling for the purpose of testing or milling by a pilot plant, and will be deemed to have commenced on the first day of the month following the first 30 consecutive days during which minerals have been produced from a mine at an average rate of not less than 75% of the initial rated capacity (defined by a bankable feasibility study, or, if a bankable feasible study has not been completed, the production rate as per the permit on file

with the Bureau of Land Management) if a plant is located on the Properties or if no plant is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues, whether to a plant or facility constructed for that purpose or to a plant or facility already in existence.

“Encumbrance” means any mortgage, deed of trust, security interest, pledge, charge or lien, or other similar burden.

“Environmental Laws” means Laws aimed at reclamation or restoration of the Properties; abatement of pollution; protection of the environment; protection of wildlife, including endangered species; ensuring public safety from environmental hazards; protection of cultural or historic resources; management, storage or control of hazardous materials and substances; releases or threatened release of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances as wastes into the environment, including ambient air, surface water and groundwater; and all other laws relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or wastes.

“Force Majeure Event” means an event or cause beyond the control of Owner (except those caused by its own lack of funds) including, but not limited to adverse weather conditions, epidemics, pandemics (including COVID-19), environmental, community or indigenous land claims protests or blockages, war, insurrection or other acts against a lawfully appointed or elected governing body, acts of God, fire, flood, earthquake, explosion, strikes, lockouts or other industrial disturbances, laws, rules and regulations or orders of any duly constituted governmental authority, unreasonable or unusually long delays in the granting or issuance of any necessary permits, licenses or consents for which Owner applied timely in advance of the planned activity requiring the permit, license or consent, or non-availability of labor, equipment, materials or transportation.

“Governmental Authority” means any domestic or foreign national, regional, state, tribal, or local court, governmental department, commission, authority, central bank, board, bureau, agency, official, or other instrumentality exercising executive, legislative, judicial, taxing, regulatory, or administrative powers or functions of or pertaining to government.

“Governmental Fees” means all location fees, mining claim rental fees, mining claim maintenance payments, state permit and lease payments, recording or filing fees and other payments required by Law to be paid to any Governmental Authority to locate or maintain any licenses, permits, unpatented mining claims, concessions, fee lands, mining leases, surface leases or other tenures included in the Properties.

“Hedging Transactions” means any commodity futures trading, option trading, metals trading, metal loans, and any other hedging transactions or any combination thereof.

“Laws” means all applicable federal, state, local, municipal, tribal and foreign laws (statutory or common), rules, ordinances, regulations, grants, concessions, franchises, licenses, orders,

directives, judgments, decrees, and other governmental restrictions, including permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature, applicable to the relevant Party.

“**Metals Week**” shall mean the publication *Platts McGraw Hill Finance [Metals]*.

“**NI 43-101**” means National Instrument 43-101, “*Standards of Disclosure for Mineral Projects*” published by the Canadian Securities Administrators, as amended from time to time.

“**Permitted Encumbrance**” means, with respect to any Properties, (a) security for capital advanced to construct a mine or any associated infrastructure on or near the Properties including, but not limited to parent level revolver or term loan facilities; project level financing, metal streams or royalty sale; (b) mechanic’s, materialmen’s or similar Encumbrances if payment of the secured obligation is not yet overdue or being contested in good faith by appropriate proceedings, (c) Encumbrances for Taxes, assessments, obligations under workers’ compensation or other social welfare legislation or other requirements, charges or levies of any Governmental Authority, in each case not yet overdue or being contested in good faith by appropriate proceedings, (d) easements, servitudes, rights-of-way and other rights, exceptions, reservations, conditions, limitations, covenants and other restrictions that will not materially interfere with, materially impair or materially impede operations on the Properties or the value or use of the Properties, (e) Encumbrances consisting of (i) rights reserved to or vested in any Governmental Authority to control or regulate the Properties, (ii) obligations or duties to any Governmental Authority with respect to any permits and the rights reserved or vested in any Governmental Authority to terminate any such permits or to condemn or expropriate any property, and (iii) zoning or other land use or Environmental Laws of any Governmental Authority, and (f) Encumbrances arising under this Agreement, including the Royalty.

“**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a governmental entity (or any department, agency, or political subdivision thereof).

“**Production Returns**” means:

(a) the gross proceeds received by or credited to the account of Owner from the sale of Products *prior to* costs, charges, deductions and penalties taken by the purchaser of the Products; or

(b) if the account of Owner is credited with Products delivered in kind, the value of Products so credited to Owner calculated on the basis of the aggregate quantity of recoverable contained mineral in such Products so credited during the relevant time period multiplied by the Average Metal Price; or

(c) if the Products are not sold or otherwise disposed of in an arm’s length transaction, the Average Metal Price of such Products for the Calculation Period; or

(d) if the Products are held in inventory and unsold for longer than (i) 90 days in the case of dore, refined gold and refined silver and (ii) 180 days in the case of other valuable products that have been processed and are in a form that is readily saleable, such materials shall be deemed sold at the Average Metal Price of such Products on the last day of the month in which such 90 or 180 day period expires;

in each case, *LESS* Allowable Deductions.

“**Products**” means all marketable mineral products that are mined, extracted, removed, produced or otherwise recovered from the Properties, whether in the form of ore, concentrates, refined metals or any other beneficiated or derivative product, and including any marketable mineral products derived from any processing or reprocessing of any tailings, waste rock or other waste products originally derived from the Properties.

“**Properties**” has the meaning set forth in Section 1 below.

“**Royalty**” has the meaning set forth in Section 1 below.

“**Transportation Costs**” means the costs of transportation of Products from the smelting and refining facilities to the final point of sale (including, without limitation, loading, packaging, freight, insurance, security, transportation taxes, handling, port, demurrage, delay, storage, forwarding, customs and customs clearance, import or export duties and permit costs, and related administration expenses, incurred by reason of, or in the course of, such transportation).

Conveyance and Agreement

1. Conveyance of Royalty. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner does hereby grant, bargain, sell, convey, assign, transfer, set over and deliver to Royalty Holder a royalty interest of ___% of the Production Returns (the “**Royalty**”) in, to and burdening the federal unpatented mining claims described in Exhibit A, (collectively, the “**Properties**”).

2. Payment of the Royalty.

(a) Payments and Statements. All Royalty payments including provisional payments will be calculated and paid for each Calculation Period or part thereof, during the term of this Instrument, on or before the 20th day following each Calculation Period. Each such quarterly Royalty payment to the Royalty Holder shall be accompanied by a statement showing the calculation of the payment, including:

(i) the quantities of contained minerals in Products sold by Owner with respect to such Calculation Period or the amount of Products produced and credited to the account of Owner for such Calculation Period, as the case may be;

(ii) the quantities of Products in kind delivered or credited during such Calculation Period;

- (iii) the Average Metal Price for the Products;
- (iv) the calculation of the applicable Production Returns; and
- (v) if any commingling, as contemplated in Section 6, has occurred, a detailed summary of the determination by Owner of the quantity of Products commingled in accordance with Section 6.

Each quarterly Royalty payment shall be subject to adjustment, as provided in Section 2(d) below, in the next quarterly Royalty payment or when the final report for the year is issued as specified in Section 2(e) below. Each quarterly Royalty payment shall be paid by Owner to the Royalty Holder payment in United States dollars in same day funds to such account at such bank or office of Royalty Holder as Royalty Holder shall designate to Owner.

(b) Deductions. All Royalty payments will be made subject to withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges or mandatory withholding of whatever nature imposed or levied on the Royalty payment by or on behalf of any governmental authority having power and jurisdiction to do so and for which Owner is obligated by Law to withhold or deduct and remit to such governmental authority. Owner shall set out in the statements referred to in Sections 2(a) and 2(d), any amounts so withheld.

(c) Provisional Payments. If the final amount of Production Returns is not ascertainable for a Calculation Period at the time a quarterly Royalty payment is due, it shall be calculated based on provisional payments received by or credited to the account of Owner at the time for payment and provisionally paid, and an adjustment shall be made on the next quarterly Royalty payment based upon final Production Returns for such Calculation Period.

(d) Adjustments. Each quarterly payment or provisional payment may be adjusted to reflect:

- (i) Any adjustments to charges, costs, deductions or expenses imposed upon or given to Owner but not taken into account in determining previous Royalty payments;
- (ii) Any adjustments in the number of appropriate units of measurement of Products produced by Owner, or previously credited to Owner by a smelter, refiner or bona fide third party purchaser of Products sold or otherwise disposed of by Owner; and
- (iii) Any payments defined as Allowable Deductions that have not otherwise been credited against or deducted from previous Royalty payments;

which adjustments shall be specified in a statement which shall accompany each payment.

(e) Annual Final Report. Within 120 days after the end of each fiscal year of Owner, Owner shall deliver or cause to be delivered to the Royalty Holder a final report for the year, certified as being accurate by a responsible financial officer of Owner, showing in reasonable detail the calculation of the Royalty due the Royalty Holder for the prior year and all adjustments

to the reports and payments for the year. With the delivery of such final report, Owner shall, if applicable, make such additional Royalty payment as may be required by the report. If such report indicates that the Royalty Holder has been overpaid in respect of the Royalty due to the Royalty Holder, then the excess shall be deducted from the next Royalty payment owed or, if any temporary or permanent cessation of production has occurred, the Royalty Holder shall repay the excess within 15 days of the annual report.

3. Maintenance of Books and Records.

All books and records used by Owner to calculate the Royalty due hereunder shall be kept in accordance with generally accepted accounting principles varied only by the specific provisions hereof. Owner shall maintain up-to-date and complete records of the production and sale or other disposition of all Products. If treatment, smelting or refining of Products is performed off the Properties, accounts records, statements and returns relating to such treatment, smelting and refining arrangements shall be maintained by Owner.

4. Objection Procedure.

(a) Objections. All payments of the Royalty described in or made pursuant to the annual final report that is described in Section 2(f) shall be considered final and in full satisfaction of all obligations of Owner with respect thereto, unless the Royalty Holder gives Owner notice describing and setting forth a specific objection to the calculation thereof within 30 days after receipt by the Royalty Holder of such report. Failure on the part of the Royalty Holder to make claim on Owner for adjustment in such 120-day period in respect of the annual final report shall establish the correctness of the annual final report and preclude the filing of exceptions thereto or making of claims for adjustment thereon. If the Royalty Holder objects to the final report or a particular statement delivered hereunder, the Royalty Holder shall, for a period of 120 days after Owner's receipt of notice of such objection, have the right, upon reasonable notice and at a reasonable time, to have the report or Royalty payment in question audited by a firm of chartered or certified public accountants acceptable to the Royalty Holder and to Owner. The audit right may not be invoked more than once in respect of any fiscal year to which an annual final report pertains.

(b) Deficiency or Excess Payment. If by agreement of the Parties, by court decision or pursuant to an audit, it is determined that there has been a deficiency or an excess in the payment made to the Royalty Holder, such deficiency or excess shall be resolved by adjusting the next Royalty payment due hereunder, provided that if any temporary or permanent closure has occurred, any such payment shall be made no later than 15 days following the determination of the Royalty as set out above to Owner or the Royalty Holder, as applicable.

(c) Audit Costs. If an audit has been required, the Royalty Holder shall pay all costs of such audit unless a deficiency of 5% or more of the amount due is determined to exist. Owner shall pay the costs of such audit if a deficiency of 5% or more of the amount due is determined to exist.

5. Operations; Technical Data; Reporting; Right of Access. Owner shall at all times that the Royalty is in existence:

(a) conduct its work program in accordance with sound mining exploration industry standards, and all applicable laws, rules, regulations and orders applicable to the Properties, and any permits, consents or authorizations obtained, granted or issued with respect to activities on or with respect to the Properties conduct all the geological work in accordance with the standards required under NI 43-101, Regulation S-K 1300 or the Australasian Code for Reporting of Exploration Result, Mineral Resources and Ore Reserves;

(b) prepare and deliver to the Royalty Holder:

(i) comprehensive exploration reports on an annual basis, which reports shall include without limitation the total amount of exploration expenditures incurred on the Properties and results obtained during the fiscal year ending on March 31st immediately preceding, accompanied by copies of all data, reports and other information on or with respect to the Properties not already provided to the Royalty Holder;

(ii) an annual statement within 120 days of the Owner's fiscal yearend reporting the estimated mineral reserves as of the fiscal yearend, the amount of estimated mineral reserves depleted in the most recent fiscal year as a result of production, and the amount of estimated mineral reserves added to, or reduced from, the mineral reserves as estimated as at the fiscal yearend of the year preceding the most recent year;

(iii) an annual budget and report forecasting mineral exploration, development and production during the next twelve months together with a mine operating plan for the next twelve months; and

(iv) such other information, data and reports as Royalty Holder shall reasonably require and request from Owner from time to time including those necessary to permit the Royalty Holder to meet its continuous disclosure obligations under applicable legislation and the requirements of securities exchanges having jurisdiction.

(v) upon request of the Royalty Holder, certify on an annual basis that the Claims and this Instrument are in good standing.

(c) No more than once in a calendar year, permit the Royalty Holder and its representatives, at their own risk and expense, at a time mutually agreeable with the Owners (i) to gain access to the Properties, to all books and records and all data prepared by Owner in connection with work done on or with respect to the Properties and to all drill materials, including drill core and drill chips, produced by or on behalf of Owner from the Properties, and (ii) to sample and inspect all Products produced from the Properties, provided that in exercising such rights Royalty Holder will not unreasonably interfere with the activities of Owner and that Royalty Holder will indemnify and save harmless Owner and its directors, officers, employees and agents from and against all and any losses, damages, expenses, claims, suits, actions and demands of any kind or nature whatsoever in any way referable to or arising out of the entry, presence or activities of Royalty Holder or its representatives in connection with their access to the Properties and the records of Owner under this Section 5(c), including, without limitation, bodily injuries or death or damage to property at any time resulting therefrom.

(d) To the extent permitted under any contract with a smelter or refinery with respect to the Products, permit the Royalty Holder to be present or to be represented at any smelter, refinery or other processing facility at which the weighing, sampling and assaying of metals and the calculation of the Royalty will be determined.

(e) Keep the Properties free and clear of all Encumbrances other than Permitted Encumbrances and proceed with all reasonable diligence to contest or discharge any lien that is filed.

6. Commingling.

(a) Subject to Section 6(b) below, Owner shall be entitled to commingle Products from the Properties and from any other properties owned or leased by Owner, during the stockpiling, milling (concentrating), smelting, refining, minting or further processing of Products produced from the Properties.

(b) Before any Products are commingled with ores or minerals from any other properties, as contemplated above, the Products shall be measured and sampled in accordance with standard mining and metallurgical practices. Representative samples of the Products shall be retained by Owner and assays and appropriate analyses of these samples shall be made before commingling to determine mineral values, recoverability factors, moisture and other appropriate content of the Products. From this information, Owner shall determine the quantity of the Products subject to the Royalty notwithstanding that the Products have been commingled with ores or minerals from other properties. Absent objection made by the Royalty Holder under section 4 above, or if a dispute in respect of which such information is relevant has not been finally determined, Owner may dispose of the materials and data required to be produced and kept by this Section 6(b) after a period of 24 months from the date such materials and data are produced.

7. Stockpiling. Owner shall be entitled to stockpile, store or place Products (including ores) produced from the Properties, in any locations owned, leased or otherwise controlled by Owner, or a processor, or shipper or vendor of Products, on or off the Properties, provided the same are appropriately identified and secured from loss, theft, tampering and contamination.

8. Tailings and Waste Products. All tailings or other waste products resulting from the mining, milling, smelting or other processing of ores derived from the Properties from and after the date of this Instrument shall be the sole and exclusive property and responsibility of Owner, but shall be subject to the Royalty and the terms hereof, including the provisions in respect of commingling, if such tailings or other waste products are processed by or on behalf of the Owner in the future resulting in the production of Products therefrom.

9. Arm's Length Provision. If smelting, refining, minting or further processing are carried out in facilities owned or controlled by Owner or an Affiliate of Owner, charges, costs and penalties for such operations, including transportation, shall mean actual charges costs and penalties incurred by Owner or its Affiliate, but in no event greater than the arm's length costs of such smelting, refining, minting or further processing performed by a non-Affiliate.

10. Hedging Transactions. All profits, losses and expenses resulting from Owner engaging in Hedging Transactions are specifically excluded from calculations of Production Returns and Royalty payments pursuant hereto. All Hedging Transactions shall be for Owner's sole account and shall not affect the calculation and payment to the Royalty Holder which shall be calculated and paid in accordance with the provisions hereof without regard for any Hedging Transactions.

11. Assignment by Royalty Holder. Royalty Holder may convey or assign all, but not less than all, of the Royalty payable to a person, provided that such conveyance or assignment will not be effective against Owner until the assignee has delivered to Owner a written and enforceable undertaking whereby such assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Instrument.

12. Assignment by Owner. Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Properties provided that the purchaser has delivered to Royalty Holder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Instrument.

13. Royalty Runs with the Land. Owner and Royalty Holder intend and agree that the Royalty shall be an interest in real property that shall burden and run with the Properties and shall constitute a property interest of Royalty Holder that shall survive any bankruptcy or insolvency of Owner. Owner will (and will cause any Affiliate to), upon request, sign and deliver to Royalty Holder, and Royalty Holder may register or otherwise record against titles to the Claims and the Properties, the form of notice or other document or documents as Royalty Holder may reasonably request, to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and to protect Royalty Holder's right to receive the Royalty as contemplated herein.

14. Rule Against Perpetuities. If the vesting of any interest under this Agreement would, but for this Section, be void under the rule against perpetuities at common law or under any statute imposing perpetuity periods, then that interest terminates one day before the end of the maximum time from the date of this Instrument permitted by the law of the State of Nevada for that interest to be valid.

15. Inurement. This Instrument binds and inures to the benefit of Owner and Royalty Holder and their respective successors and assigns.

16. Further Assurances. Owner agrees to execute and deliver such instruments as Royalty Holder may request from time to time to give effect to the provisions of this Instrument.

17. Governmental Forms. Separate governmental form assignments of the Royalty may be executed on officially approved forms by Owner to Royalty Holder, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Those assignments shall be deemed to contain all of the terms hereof. The interests conveyed by such separate assignments are the same, and not in addition to, the interests conveyed herein.

18. Counterparts and Electronic Transmission. This Instrument may be executed in several counterparts and by electronic transmission, and each such counterpart shall be deemed to be an original and all of such counterparts together shall constitute one and the same instrument.

19. Indemnity from Owner. In no event shall Royalty Holder, as owner of the Royalty, be liable in any way for any costs or liabilities incurred by Owner attributable to the Properties. OWNER HEREBY COVENANTS AND AGREES TO INDEMNIFY, PROTECT, DEFEND AND HOLD ROYALTY HOLDER, ITS SUCCESSORS AND ASSIGNS, HARMLESS FROM AND AGAINST ANY AND ALL DAMAGES OR CLAIMS FOR DAMAGES FOR ANY INJURY TO PERSONS OR PROPERTY, ENVIRONMENTAL SPILL, RELEASE OR CONTAMINATION, OR VIOLATION OF LAW, RULE OR REGULATION, OCCASIONED BY, ARISING OUT OF, OR RESULTING FROM OPERATIONS ON THE PROPERTIES, OR IN CONNECTION THEREWITH, BY OWNER, ITS AGENTS, SERVANTS, EMPLOYEES, INDEPENDENT CONTRACTORS, SUCCESSORS OR ASSIGNS.

20. Severability. Except as otherwise expressly stated herein, in the event any provision contained in this Instrument shall for any reason be held invalid, illegal or unenforceable by the arbitrators or a court or regulatory agency of competent jurisdiction by reason of a statutory change or enactment, such invalidity, illegality or unenforceability shall not affect the remaining provisions of this Instrument.

21. Currency. Payments under this Instrument shall be in US dollars.

22. Modification. This Instrument shall not be amended or modified except in writing signed by authorized signatories of each of the Parties.

23. Governing Law. This Instrument shall be governed by and interpreted in accordance with the laws of the State of Nevada, except to the extent that the laws of the jurisdiction in which the Properties are located necessarily govern.

24. Dispute Resolution. Each party hereto agrees and consents to be subject to the exclusive jurisdiction of the state and federal courts sitting in the State of Nevada in any action seeking to enforce any provision of or based on any right arising under or relating to this Instrument.

25. Public Disclosure. If the Royalty Holder, or its successors or assigns, at any time wishes to make, whether voluntarily or under requirement by securities legislation or applicable securities exchange requirements, public disclosure of information pertaining to the Royalty or the Properties and the exploration, development and production activities thereon, Owner shall provide to the Royalty Holder such technical data in its possession to permit the Royalty Holder to meet the requirements of NI 43-101, Regulation S-K 1300 or similar reporting standards in other jurisdictions, or the requirements imposed by stock exchanges on issuers, all as determined by the Royalty Holder, including without limitation provisions of technical reports, if available, by qualified persons addressed to the Royalty Holder, certificates and consents and access to data, documents and the Properties.

26. Confidentiality.

(a) Except as provided in Section 25 and Section 26(b), all information and data provided to the Royalty Holder under the terms of this Instrument shall not be disclosed by the Royalty Holder to any third party or the public without the prior written consent of the Owner, which consent shall not be unreasonably withheld.

(b) The consent required by Section 26(a) shall not apply to a disclosure:

(i) by the Royalty Holder to a potential successor of all or any significant portion of its interests under this Instrument, or to a potential successor by consolidation or merger, or to a proposed joint venture or partnership in which the Royalty Holder may become a participating partner or venturer, provided such third party has first agreed to be bound by such confidentiality obligations as Royalty Holder would customarily require in the context of disclosure of its own confidential information;

(ii) to a prospective lender to which any portion of Royalty Holder's interest hereunder is proposed to be granted as security, provided such lender has first agreed to be bound by such confidentiality obligations as Royalty Holder would customarily require in the context of disclosure of its own confidential information;

(iii) to an Affiliate or representative that has a bona fide need to be informed (but subject to the obligations of confidentiality herein);

(iv) to a governmental agency or to the public which the Royalty Holder believes in good faith is required by applicable Law or the rules of any stock exchange;

(v) made in connection with litigation or arbitration involving a Party where such disclosure is required by the applicable tribunal or is, on the advice of counsel for such Party, necessary for the prosecution of the case, but subject to prior notification to the other Party to enable such Party to seek appropriate protective orders.

(c) Prior to any disclosure described in Subsections 26(b)(i) or (ii) above, such third party shall first agree to protect the confidential information from further disclosure to the same extent as the Parties are obligated under this Section 26.

(d) Notwithstanding anything contained in this Instrument to the contrary, a Party shall not disclose pursuant to this Instrument any geological, engineering or other data to any third party without disclosing the existence and nature of any disclaimers which accompany such data and the requirements of applicable Law or regulation or rules of the applicable stock exchange for public reporting, as the case may be.

27. Abandonment of Properties; Return of Properties.

(a) Owner shall not relinquish or abandon any portion of the Properties without complying with the provisions of this Section 27. If Owner desires to relinquish or abandon some

or all of the Properties, Owner may deliver a written notice (the “**Relinquishment Notice**”) to Royalty Holder of its intention to relinquish or abandon such Properties. Within 30 days of delivery of the Relinquishment Notice, Royalty Holder shall notify Owner in writing whether it consents to such relinquishment or abandonment or requires Owner to convey to Royalty Holder the portion of the Properties (the “**Returned Property**”) it desires to relinquish or abandon. If Royalty Holder does not notify Owner within such 30-day period, Owner shall be free to relinquish or abandon such Properties as identified in the Relinquishment Notice. If Royalty Holder notifies Owner that it wishes Owner to convey to Royalty Holder any or all of the Properties identified in the Relinquishment Notice, Owner shall, if requested by Royalty Holder, execute and deliver to Royalty Holder or its designee a quitclaim of its interest in the Properties identified in the Relinquishment Notice that Royalty Holder notified Owner it wishes to acquire. Upon receipt of Royalty Holder’s consent or delivery of such quitclaim to Royalty Holder, Owner shall have no further obligations in respect of the Properties identified in the Relinquishment Notice other than pursuant to Section 27(b), and such abandoned or relinquished Properties shall no longer form part of the Properties covered by this Instrument.

(b) If Owner transfers any or all of the Properties to Royalty Holder in accordance with Section 2(c) above or this Section 27, Owner shall be obligated to do the following:

(i) leave the Returned Property: (A) free and clear of all Encumbrances, other than Permitted Encumbrances, arising by, through or under Owner or its Affiliates, or its operations hereunder; (B) with all Governmental Fees paid or, if Governmental Fees will become due with respect to any portion of the Returned Property at any time within 120 days or less from the date of notice or default, as applicable, Owner shall pay to Royalty Holder upon transfer of the Returned Property the amount of such Governmental Fees due or to become due; (C) in a safe and orderly condition; and (D) in compliance with all reclamation obligations in force at the time of such transfer arising as a result of work on the Returned Property;

(ii) deliver to Royalty Holder, within 30 days of executing the quitclaim of the Returned Property in favour of Royalty Holder, a report on all work carried out by Owner on the Returned Property (including factual data and interpretations thereof) together with copies of all sample location maps, drill hole assay logs, assay results and other technical data compiled by Owner with respect to work on the Returned Property not previously delivered to Royalty Holder;

(iii) have the right to remove from the Returned Property within three (3) months of the effective date of quitclaim, all materials and facilities erected, installed or brought upon the Returned Property by or at the instance of Owner; and

(iv) indemnify Royalty Holder, its directors, officers, agents, and attorneys or Affiliates (an “**Indemnified Person**”), against any third party related loss, cost, expense, damage, or liability (“**Loss**”) relating to the Returned Property or operations thereon, whether conducted by Owner or any other party, including under applicable environmental legislation, except for any Loss which is caused by or attributable to Royalty Holder’s wilful misconduct or gross negligence or arising from Section 6(c). If any claim or demand is asserted against an Indemnified Person, written notice of such

claim or demand will promptly be given to Owner. Within 30 days after its receipt of the notice of the claim or demand, Owner shall have the right but not the obligation to assume control of (subject to the right of the Indemnified Person to participate at the Indemnified Person's expense and with counsel of the Indemnified Person's choice), the defense, compromise, or settlement of the matter, including at Owner's expense, the employment of counsel of the Indemnified Person's choice.

28. Insurance. Owner will maintain, or cause any contractor engaged by it to obtain and maintain, during any period in which active work is carried out hereunder, with financially sound and reputable insurance companies, property, liability, business interruption, construction and other insurance covering Owner and its assets and operations on the Properties and covering at least such risks, liabilities, damages and loss as are usually insured against at mineral projects or operations of similar size and scope in the United States.

29. Notices. All notices, payments and other required communications to the Parties shall be in writing, and shall be given (a) by personal delivery to the applicable Party, or (b) by electronic communication, with a confirmation sent by registered or certified mail return receipt requested, or (c) by registered or certified mail return receipt requested, at the addresses set forth below:

if to the Owner:

[address, contact person, fax no., email address and phone no. to be provided on execution of Instrument]

if to the Royalty Holder:

[address, contact person, fax no., email address and phone no. to be provided on execution of Instrument]

All notices shall be effective and shall be deemed delivered (i) if by personal delivery on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery, (ii) if by electronic communication on the next business day following receipt of the electronic communication, and (iii) if solely by mail on the next business day after actual receipt. A Party may change its address by notice to the other Party.

30. Time of Essence. Time shall be of the essence of this Agreement.

31. Relationship of the Parties. Nothing in this Instrument shall be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other partnership of any kind or as imposing upon any Party any partnership duty, obligation or liability or any fiduciary duty, obligation or liability to any other Party hereto.

The Parties have executed this Royalty Interest Conveyance and Agreement to be effective as of the Royalty Date.

[*Owner*]

[*Royalty Holder*]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

[Add appropriate acknowledgments for recording purposes]

EXHIBIT A

DESCRIPTION OF CLAIMS AND PROPERTIES

Turquoise Canyon Claims

<u>Claim</u>	<u>BLM Legacy Number</u>	<u>BLM Serial Number</u>
BM 74	974240	101520331
BM 73	974239	101520330
BM 72	974238	101520329
BM 71	974237	101520328
BM 70	974236	101520327
BM 69	974235	101520326
BM 68	974234	101520325
BM 67	974233	101520324
BM 66	974232	101520323
BM 65	974231	101519531
BM 64	974230	101519530
BM 63	974229	101519529
BM 62	974228	101519528
BM 61	974227	101519527
BM 60	974226	101519526
BM 59	974225	101519525
BM 58	974224	101519524
BM 57	974223	101519523
BM 56	974222	101519522
BM 55	974221	101519521
BM 54	974220	101519520
BM 53	974219	101519519
BM 52	974218	101519518
BM 51	974217	101519517
BM 50	974216	101519516
BM 49	974215	101517775
BM 48	974214	101517774
BM 47	974213	101517773
BM 46	974212	101517772
BM 45	974211	101517771
BM 44	974210	101517770
BM 43	974209	101517769
BM 42	974208	101517768
BM 41	974207	101517767

BM 40	974206	101517766
BM 39	974205	101517765
BM 38	974204	101517764
BM 37	974203	101517763
BM 36	974202	101370180
BM 35	974201	101370179
BM 34	974200	101370178
BM 33	974199	101370177
BM 32	974198	101370176
BM 31	974197	101370175
BM 30	974196	101370174
BM 29	974195	101370173
BM 28	974194	101370172
BM 27	974193	101370171
BM 26	974192	101370170
BM 25	974191	101370169
BM 24	974190	101369316
BM 23	974189	101369315
BM 22	974188	101369314
BM 21	974187	101369313
BM 20	974186	101369312
BM 19	974185	101369311
BM 18	974184	101369310
BM 17	974183	101369309
BM 16	974182	101369308
BM 15	974181	101369307
BM 14	974180	101369306
BM 87	974253	101368481
BM 86	974252	101368480
BM 85	974251	101368479
BM 84	974250	101368478
BM 13	974179	101368477
BM 12	974178	101368476
BM 11	974177	101368475
BM 10	974176	101368474
BM 9	974175	101368473
BM 8	974174	101368472
BM 7	974173	101368471
BM 6	974172	101368470
BM 5	974171	101368469
BM 4	974170	101368468
BM 3	974169	101368467
BM 2	974168	101368466

BM 188	974354	101367730
BM 187	974353	101367729
BM 186	974352	101367728
BM 185	974351	101367727
BM 184	974350	101367726
BM 183	974349	101367725
BM 182	974348	101367724
BM 181	974347	101367723
BM 180	974346	101367722
BM 179	974345	101367721
BM 178	974344	101367720
BM 177	974343	101367719
BM 176	974342	101367718
BM 175	974341	101367717
BM 174	974340	101367716
BM 173	974339	101367715
BM 92	974258	101367689
BM 91	974257	101367688
BM 90	974256	101367687
BM 89	974255	101367686
BM 88	974254	101367685
BM 83	974249	101367684
BM 82	974248	101367683
BM 81	974247	101367682
BM 1	974167	101367681
BM 172	974338	101366791
BM 171	974337	101366790
BM 170	974336	101366789
BM 169	974335	101366788
BM 168	974334	101366787
BM 167	974333	101366786
BM 166	974332	101366785
BM 165	974331	101366784
BM 164	974330	101366783
BM 163	974329	101366782
BM 162	974328	101366781
BM 161	974327	101366780
BM 160	974326	101366779
BM 159	974325	101366778
BM 158	974324	101366777
BM 157	974323	101366776
BM 156	974322	101366775
BM 155	974321	101366774

BM 154	974320	101366773
BM 153	974319	101366772
BM 152	974318	101366771
BM 151	974317	101366770
BM 150	974316	101365974
BM 149	974315	101365973
BM 148	974314	101365972
BM 147	974313	101365971
BM 146	974312	101365970
BM 145	974311	101365969
BM 144	974310	101365968
BM 143	974309	101365967
BM 142	974308	101365966
BM 141	974307	101365965
BM 140	974306	101365964
BM 139	974305	101365963
BM 138	974304	101365962
BM 137	974303	101365961
BM 136	974302	101365960
BM 135	974301	101365959
BM 134	974300	101365958
BM 133	974299	101365957
BM 132	974298	101365956
BM 131	974297	101365955
BM 130	974296	101365954
BM 129	974295	101365953
BM 128	974294	101365178
BM 127	974293	101365177
BM 126	974292	101365176
BM 125	974291	101365175
BM 124	974290	101365174
BM 123	974289	101365173
BM 122	974288	101365172
BM 121	974287	101365171
BM 120	974286	101365170
BM 119	974285	101365169
BM 118	974284	101365168
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BM 115	974281	101365165
BM 114	974280	101365164
BM 113	974279	101365163
BM 112	974278	101365162

BM 111	974277	101365161
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BM 109	974275	101365159
BM 108	974274	101365158
BM 107	974273	101365157
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BM 105	974271	101364377
BM 104	974270	101364376
BM 103	974269	101364375
BM 102	974268	101364374
BM 101	974267	101364373
BM 100	974266	101364372
BM 99	974265	101364371
BM 98	974264	101364370
BM 97	974263	101364369
BM 96	974262	101364368
BM 95	974261	101364367
BM 94	974260	101364366
BM 93	974259	101364365
BM 80	974246	101361152
BM 79	974245	101361151
BM 78	974244	101361150
BM 77	974243	101361149
BM 76	974242	101361148
BM 75	974241	101361147

Exhibit B

ROYALTY INTEREST CONVEYANCE AND AGREEMENT (Toiyabe Project)

This Royalty Interest Conveyance and Agreement (this “**Instrument**”) dated as of the ___ day of _____, 20__ (the “**Royalty Date**”), is from _____, a _____ organized under the laws of _____ (“**Owner**”), with an address of _____, to EMX Royalty Corporation or its designee an entity organized under the laws of _____ (“**Royalty Holder**”), with an address of _____ (each a “**Party**,” and collectively, the “**Parties**”).

Defined Terms

For the purpose of this Instrument, the following terms shall have the following meanings (all terms not otherwise defined herein will have the meaning commonly ascribed thereto):

“**Affiliate**” means any person, partnership, limited liability company, joint venture, corporation or other form of enterprise which directly or indirectly controls, is controlled by, or is under common control with, a Party. For purposes of the preceding sentence, “control” means possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise.

“**Allowable Deductions**” means:

- (a) All costs, penalties, fees, expenses, charges, and deductions, including tolling charges or deductions, third-party representation expenses, metal losses, umpire charges, assaying and sampling charges, smelting costs, refining costs, other treatment charges and penalties for impurities, that are incurred by Owner related to the smelting, refining or other processing of Products, but excluding in the case of leaching or other solution mining or beneficiation methods, all processing and recovery costs incurred at and beyond the point at which the leaching reagents (including the cost of leaching reagents) are applied to the ore being treated;
- (b) Transportation Costs;
- (c) all sales and marketing costs and commissions actually incurred by Owner in selling or otherwise disposing of Products to an unaffiliated third party; and
- (d) all sales, production, extraction, net proceeds, use, gross receipts, and severance taxes, value added tax, excise, export, import and other taxes, custom duties, and other governmental charges, including without limitation mining taxes chargeable on proceeds, if any, payable by Owner with respect to the severance, production, removal, sale, import, export, transportation, or disposition of ore, concentrates, matte, refined metals, by-products, or other Products produced from the Properties, but excluding taxes based on net or gross income of Owner and its Affiliates, the value of the Properties and any value added or other taxes that are recoverable by Owner;

provided that if any of the foregoing are incurred to an Affiliate, they shall be charged as set forth in Section 9 below.

“Applicable Rate” means the one year Secured Overnight Financing Rate (SOFR), as published by the Wall Street Journal or online at http://wsj.com/mdc/public/page/2_3020-moneyrate.html. In the event that the SOFR ceases to be published by the Wall Street Journal during the term of this Instrument, the Parties shall jointly agree to an alternative rate or publication generally accepted by the international banking community.

“Average Metal Price” for any Calculation Period means:

(a) in respect of copper, the average London Metal Exchange (“LME”) quotation for “Grade A Cash” as published in Metals Week for every day of the Calculation Period on which the price of copper is quoted;

(b) in respect of gold, the arithmetic average of the “London Final PM Fix” for every day of the Calculation Period on which the London Bullion Dealers Association fixes a spot price for an ounce of gold in United States dollars as published in Metals Week;

(c) in respect of silver, the arithmetic average of the quoted price of silver in United States dollars determined using the COMEX 1st position price of silver as published in Metals Week for every day of the Calculation Period on which the price of silver is so quoted;

(d) in respect of other precious metals, the arithmetic average of the price in United States dollars of the metal as published in Metals Week for every day of the Calculation Period on which the price of the metal is so quoted; and

(e) in the case of all other minerals, the arithmetic average price per unit in U.S. dollars for the relevant mineral as published in Metals Week for every day of the Calculation Period on which the price of the mineral is so quoted. If the individual metal is not published in Metals Week or traded on either the New York Commodity Exchange or on the LME, the Parties will agree on a single publication or source for the determination of the Average Metal Price for such metal.

“Calculation Period” means each fiscal quarter of Owner.

“Claims” means the federal unpatented mining claims described in Exhibit A attached hereto.

“Commercial Production” means the operation of all or part of the Properties as a producing mine, but does not include bulk sampling or milling for the purpose of testing or milling by a pilot plant, and will be deemed to have commenced on the first day of the month following the first 30 consecutive days during which minerals have been produced from a mine at an average rate of not less than 75% of the initial rated capacity (defined by a bankable feasibility study, or,

if a bankable feasible study has not been completed, the production rate as per the permit on file with the Bureau of Land Management) if a plant is located on the Properties or if no plant is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues, whether to a plant or facility constructed for that purpose or to a plant or facility already in existence.

“Encumbrance” means any mortgage, deed of trust, security interest, pledge, charge or lien, or other similar burden.

“Environmental Laws” means Laws aimed at reclamation or restoration of the Properties; abatement of pollution; protection of the environment; protection of wildlife, including endangered species; ensuring public safety from environmental hazards; protection of cultural or historic resources; management, storage or control of hazardous materials and substances; releases or threatened release of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances as wastes into the environment, including ambient air, surface water and groundwater; and all other laws relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or wastes.

“Force Majeure Event” means an event or cause beyond the control of Owner (except those caused by its own lack of funds) including, but not limited to adverse weather conditions, epidemics, pandemics (including COVID-19), environmental, community or indigenous land claims protests or blockages, war, insurrection or other acts against a lawfully appointed or elected governing body, acts of God, fire, flood, earthquake, explosion, strikes, lockouts or other industrial disturbances, laws, rules and regulations or orders of any duly constituted governmental authority, unreasonable or unusually long delays in the granting or issuance of any necessary permits, licenses or consents for which Owner applied timely in advance of the planned activity requiring the permit, license or consent, or non-availability of labor, equipment, materials or transportation.

“Governmental Authority” means any domestic or foreign national, regional, state, tribal, or local court, governmental department, commission, authority, central bank, board, bureau, agency, official, or other instrumentality exercising executive, legislative, judicial, taxing, regulatory, or administrative powers or functions of or pertaining to government.

“Governmental Fees” means all location fees, mining claim rental fees, mining claim maintenance payments, state permit and lease payments, recording or filing fees and other payments required by Law to be paid to any Governmental Authority to locate or maintain any licenses, permits, unpatented mining claims, concessions, fee lands, mining leases, surface leases or other tenures included in the Properties.

“Hedging Transactions” means any commodity futures trading, option trading, metals trading, metal loans, and any other hedging transactions or any combination thereof.

“**Laws**” means all applicable federal, state, local, municipal, tribal and foreign laws (statutory or common), rules, ordinances, regulations, grants, concessions, franchises, licenses, orders, directives, judgments, decrees, and other governmental restrictions, including permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature, applicable to the relevant Party.

“**Metals Week**” shall mean the publication *Platts McGraw Hill Finance [Metals]*.

“**Minquest**” shall mean Minquest, Inc, party to the option agreement by and between Westward Gold, Inc. (formerly 0707729 B.C) and Minquest Inc., originally dated January 23, 2005, and subsequently amended (the “Toiyabe Option Agreement”).

“**NI 43-101**” means National Instrument 43-101, “*Standards of Disclosure for Mineral Projects*” published by the Canadian Securities Administrators, as amended from time to time.

“**Permitted Encumbrance**” means, with respect to any Properties, (a) the Minquest Inc. interest burdening the Claims described in Exhibit A, (b) security for capital advanced to construct a mine or any associated infrastructure on or near the Properties including, but not limited to parent level revolver or term loan facilities; project level financing, metal streams or royalty sale; (c) mechanic’s, materialmen’s or similar Encumbrances if payment of the secured obligation is not yet overdue or being contested in good faith by appropriate proceedings, (d) Encumbrances for Taxes, assessments, obligations under workers’ compensation or other social welfare legislation or other requirements, charges or levies of any Governmental Authority, in each case not yet overdue or being contested in good faith by appropriate proceedings, (e) easements, servitudes, rights-of-way and other rights, exceptions, reservations, conditions, limitations, covenants and other restrictions that will not materially interfere with, materially impair or materially impede operations on the Properties or the value or use of the Properties, (f) Encumbrances consisting of (i) rights reserved to or vested in any Governmental Authority to control or regulate the Properties, (ii) obligations or duties to any Governmental Authority with respect to any permits and the rights reserved or vested in any Governmental Authority to terminate any such permits or to condemn or expropriate any property, and (iii) zoning or other land use or Environmental Laws of any Governmental Authority, and (g) Encumbrances arising under this Agreement, including the Royalty.

“**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a governmental entity (or any department, agency, or political subdivision thereof).

“**Production Returns**” means:

- (a) the gross proceeds received by or credited to the account of Owner from the sale of Products *prior to* costs, charges, deductions and penalties taken by the purchaser of the Products; or

(b) if the account of Owner is credited with Products delivered in kind, the value of Products so credited to Owner calculated on the basis of the aggregate quantity of recoverable contained mineral in such Products so credited during the relevant time period multiplied by the Average Metal Price; or

(c) if the Products are not sold or otherwise disposed of in an arm's length transaction, the Average Metal Price of such Products for the Calculation Period; or

(d) if the Products are held in inventory and unsold for longer than (i) 90 days in the case of dore, refined gold and refined silver and (ii) 180 days in the case of other valuable products that have been processed and are in a form that is readily saleable, such materials shall be deemed sold at the Average Metal Price of such Products on the last day of the month in which such 90 or 180 day period expires;

in each case, *LESS* Allowable Deductions.

“Products” means all marketable mineral products that are mined, extracted, removed, produced or otherwise recovered from the Properties, whether in the form of ore, concentrates, refined metals or any other beneficiated or derivative product, and including any marketable mineral products derived from any processing or reprocessing of any tailings, waste rock or other waste products originally derived from the Properties.

“Properties” has the meaning set forth in Section 1 below.

“Royalty” has the meaning set forth in Section 1 below.

“Transportation Costs” means the costs of transportation of Products from the smelting and refining facilities to the final point of sale (including, without limitation, loading, packaging, freight, insurance, security, transportation taxes, handling, port, demurrage, delay, storage, forwarding, customs and customs clearance, import or export duties and permit costs, and related administration expenses, incurred by reason of, or in the course of, such transportation).

Conveyance and Agreement

1. Conveyance of Royalty. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner does hereby grant, bargain, sell, convey, assign, transfer, set over and deliver to Royalty Holder a royalty interest of ___% of the Production Returns (the **“Royalty”**) in, to and burdening the federal unpatented mining claims described in Exhibit A, (collectively, the **“Properties”**).

2. Payment of the Royalty.

(a) Payments and Statements. All Royalty payments including provisional payments will be calculated and paid for each Calculation Period or part thereof, during the term of this Instrument, on or before the 20th day following each Calculation Period. Each such quarterly

Royalty payment to the Royalty Holder shall be accompanied by a statement showing the calculation of the payment, including:

- (i) the quantities of contained minerals in Products sold by Owner with respect to such Calculation Period or the amount of Products produced and credited to the account of Owner for such Calculation Period, as the case may be;
- (ii) the quantities of Products in kind delivered or credited during such Calculation Period;
- (iii) the Average Metal Price for the Products;
- (iv) the calculation of the applicable Production Returns; and
- (v) if any commingling, as contemplated in Section 6, has occurred, a detailed summary of the determination by Owner of the quantity of Products commingled in accordance with Section 6.

Each quarterly Royalty payment shall be subject to adjustment, as provided in Section 2(d) below, in the next quarterly Royalty payment or when the final report for the year is issued as specified in Section 2(e) below. Each quarterly Royalty payment shall be paid by Owner to the Royalty Holder payment in United States dollars in same day funds to such account at such bank or office of Royalty Holder as Royalty Holder shall designate to Owner.

(c) Deductions. All Royalty payments will be made subject to withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges or mandatory withholding of whatever nature imposed or levied on the Royalty payment by or on behalf of any governmental authority having power and jurisdiction to do so and for which Owner is obligated by Law to withhold or deduct and remit to such governmental authority. Owner shall set out in the statements referred to in Sections 2(a) and 2(e), any amounts so withheld.

(d) Provisional Payments. If the final amount of Production Returns is not ascertainable for a Calculation Period at the time a quarterly Royalty payment is due, it shall be calculated based on provisional payments received by or credited to the account of Owner at the time for payment and provisionally paid, and an adjustment shall be made on the next quarterly Royalty payment based upon final Production Returns for such Calculation Period.

(e) Adjustments. Each quarterly payment or provisional payment may be adjusted to reflect:

- (i) Any adjustments to charges, costs, deductions or expenses imposed upon or given to Owner but not taken into account in determining previous Royalty payments;

(ii) Any adjustments in the number of appropriate units of measurement of Products produced by Owner, or previously credited to Owner by a smelter, refiner or bona fide third party purchaser of Products sold or otherwise disposed of by Owner; and

(iii) Any payments defined as Allowable Deductions that have not otherwise been credited against or deducted from previous Royalty payments;

which adjustments shall be specified in a statement which shall accompany each payment.

(f) Annual Final Report. Within 120 days after the end of each fiscal year of Owner, Owner shall deliver or cause to be delivered to the Royalty Holder a final report for the year, certified as being accurate by a responsible financial officer of Owner, showing in reasonable detail the calculation of the Royalty due the Royalty Holder for the prior year and all adjustments to the reports and payments for the year. With the delivery of such final report, Owner shall, if applicable, make such additional Royalty payment as may be required by the report. If such report indicates that the Royalty Holder has been overpaid in respect of the Royalty due to the Royalty Holder, then the excess shall be deducted from the next Royalty payment owed or, if any temporary or permanent cessation of production has occurred, the Royalty Holder shall repay the excess within 15 days of the annual report.

3. Maintenance of Books and Records.

All books and records used by Owner to calculate the Royalty due hereunder shall be kept in accordance with generally accepted accounting principles varied only by the specific provisions hereof. Owner shall maintain up-to-date and complete records of the production and sale or other disposition of all Products. If treatment, smelting or refining of Products is performed off the Properties, accounts records, statements and returns relating to such treatment, smelting and refining arrangements shall be maintained by Owner.

4. Objection Procedure.

(a) Objections. All payments of the Royalty described in or made pursuant to the annual final report that is described in Section 2(f) shall be considered final and in full satisfaction of all obligations of Owner with respect thereto, unless the Royalty Holder gives Owner notice describing and setting forth a specific objection to the calculation thereof within 30 days after receipt by the Royalty Holder of such report. Failure on the part of the Royalty Holder to make claim on Owner for adjustment in such 120-day period in respect of the annual final report shall establish the correctness of the annual final report and preclude the filing of exceptions thereto or making of claims for adjustment thereon. If the Royalty Holder objects to the final report or a particular statement delivered hereunder, the Royalty Holder shall, for a period of 120 days after Owner's receipt of notice of such objection, have the right, upon reasonable notice and at a reasonable time, to have the report or Royalty payment in question audited by a firm of chartered or certified public accountants acceptable to the Royalty Holder and to Owner. The audit right may not be invoked more than once in respect of any fiscal year to which an annual final report pertains.

(b) Deficiency or Excess Payment. If by agreement of the Parties, by court decision or pursuant to an audit, it is determined that there has been a deficiency or an excess in the payment made to the Royalty Holder, such deficiency or excess shall be resolved by adjusting the next Royalty payment due hereunder, provided that if any temporary or permanent closure has occurred, any such payment shall be made no later than 15 days following the determination of the Royalty as set out above to Owner or the Royalty Holder, as applicable.

(c) Audit Costs. If an audit has been required, the Royalty Holder shall pay all costs of such audit unless a deficiency of 5% or more of the amount due is determined to exist. Owner shall pay the costs of such audit if a deficiency of 5% or more of the amount due is determined to exist.

5. Operations; Technical Data; Reporting; Right of Access. Owner shall at all times that the Royalty is in existence:

(a) conduct its work program in accordance with sound mining exploration industry standards, and all applicable laws, rules, regulations and orders applicable to the Properties, and any permits, consents or authorizations obtained, granted or issued with respect to activities on or with respect to the Properties conduct all the geological work in accordance with the standards required under NI 43-101, Regulation S-K 1300 or the Australasian Code for Reporting of Exploration Result, Mineral Resources and Ore Reserves;

(b) prepare and deliver to the Royalty Holder:

(i) comprehensive exploration reports on an annual basis, which reports shall include without limitation the total amount of exploration expenditures incurred on the Properties and results obtained during the fiscal year ending on March 31st immediately preceding, accompanied by copies of all data, reports and other information on or with respect to the Properties not already provided to the Royalty Holder;

(ii) an annual statement within 120 days of the Owner's fiscal yearend reporting the estimated mineral reserves as of the fiscal yearend, the amount of estimated mineral reserves depleted in the most recent fiscal year as a result of production, and the amount of estimated mineral reserves added to, or reduced from, the mineral reserves as estimated as at the fiscal yearend of the year preceding the most recent year;

(iii) an annual budget and report forecasting mineral exploration, development and production during the next twelve months together with a mine operating plan for the next twelve months; and

(iv) such other information, data and reports as Royalty Holder shall reasonably require and request from Owner from time to time including those necessary to permit the Royalty Holder to meet its continuous disclosure obligations under applicable legislation and the requirements of securities exchanges having jurisdiction.

(v) upon request of the Royalty Holder, certify on an annual basis that the Claims and this Instrument are in good standing.

(c) No more than once in a calendar year, permit the Royalty Holder and its representatives, at their own risk and expense, at a time mutually agreeable with the Owners (i) to gain access to the Properties, to all books and records and all data prepared by Owner in connection with work done on or with respect to the Properties and to all drill materials, including drill core and drill chips, produced by or on behalf of Owner from the Properties, and (ii) to sample and inspect all Products produced from the Properties, provided that in exercising such rights Royalty Holder will not unreasonably interfere with the activities of Owner and that Royalty Holder will indemnify and save harmless Owner and its directors, officers, employees and agents from and against all and any losses, damages, expenses, claims, suits, actions and demands of any kind or nature whatsoever in any way referable to or arising out of the entry, presence or activities of Royalty Holder or its representatives in connection with their access to the Properties and the records of Owner under this Section 5(c), including, without limitation, bodily injuries or death or damage to property at any time resulting therefrom.

(d) To the extent permitted under any contract with a smelter or refinery with respect to the Products, permit the Royalty Holder to be present or to be represented at any smelter, refinery or other processing facility at which the weighing, sampling and assaying of metals and the calculation of the Royalty will be determined.

(e) Keep the Properties free and clear of all Encumbrances other than Permitted Encumbrances and proceed with all reasonable diligence to contest or discharge any lien that is filed.

6. Commingling.

(a) Subject to Section 6(b) below, Owner shall be entitled to commingle Products from the Properties and from any other properties owned or leased by Owner, during the stockpiling, milling (concentrating), smelting, refining, minting or further processing of Products produced from the Properties.

(b) Before any Products are commingled with ores or minerals from any other properties, as contemplated above, the Products shall be measured and sampled in accordance with standard mining and metallurgical practices. Representative samples of the Products shall be retained by Owner and assays and appropriate analyses of these samples shall be made before commingling to determine mineral values, recoverability factors, moisture and other appropriate content of the Products. From this information, Owner shall determine the quantity of the Products subject to the Royalty notwithstanding that the Products have been commingled with ores or minerals from other properties. Absent objection made by the Royalty Holder under section 4 above, or if a dispute in respect of which such information is relevant has not been finally determined, Owner may dispose of the materials and data required to be produced and kept by this Section 6(b) after a period of 24 months from the date such materials and data are produced.

7. Stockpiling. Owner shall be entitled to stockpile, store or place Products (including ores) produced from the Properties, in any locations owned, leased or otherwise controlled by Owner, or a processor, or shipper or vendor of Products, on or off the Properties, provided the same are appropriately identified and secured from loss, theft, tampering and contamination.

8. Tailings and Waste Products. All tailings or other waste products resulting from the mining, milling, smelting or other processing of ores derived from the Properties from and after the date of this Instrument shall be the sole and exclusive property and responsibility of Owner, but shall be subject to the Royalty and the terms hereof, including the provisions in respect of commingling, if such tailings or other waste products are processed by or on behalf of the Owner in the future resulting in the production of Products therefrom.

9. Arm's Length Provision. If smelting, refining, minting or further processing are carried out in facilities owned or controlled by Owner or an Affiliate of Owner, charges, costs and penalties for such operations, including transportation, shall mean actual charges costs and penalties incurred by Owner or its Affiliate, but in no event greater than the arm's length costs of such smelting, refining, minting or further processing performed by a non-Affiliate.

10. Hedging Transactions. All profits, losses and expenses resulting from Owner engaging in Hedging Transactions are specifically excluded from calculations of Production Returns and Royalty payments pursuant hereto. All Hedging Transactions shall be for Owner's sole account and shall not affect the calculation and payment to the Royalty Holder which shall be calculated and paid in accordance with the provisions hereof without regard for any Hedging Transactions.

11. Assignment by Royalty Holder. Royalty Holder may convey or assign all, but not less than all, of the Royalty payable to a person, provided that such conveyance or assignment will not be effective against Owner until the assignee has delivered to Owner a written and enforceable undertaking whereby such assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Instrument.

12. Assignment by Owner. Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Properties provided that the purchaser has delivered to Royalty Holder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Instrument.

13. Royalty Runs with the Land. Owner and Royalty Holder intend and agree that the Royalty shall be an interest in real property that shall burden and run with the Properties and shall constitute a property interest of Royalty Holder that shall survive any bankruptcy or insolvency of Owner. Owner will (and will cause any Affiliate to), upon request, sign and deliver to Royalty Holder, and Royalty Holder may register or otherwise record against titles to the Claims and the Properties, the form of notice or other document or documents as Royalty Holder may reasonably request, to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and to protect Royalty Holder's right to receive the Royalty as contemplated herein.

14. Rule Against Perpetuities. If the vesting of any interest under this Agreement would, but for this Section, be void under the rule against perpetuities at common law or under any statute imposing perpetuity periods, then that interest terminates one day before the end of the maximum time from the date of this Instrument permitted by the law of the State of Nevada for that interest to be valid.
15. Inurement. This Instrument binds and inures to the benefit of Owner and Royalty Holder and their respective successors and assigns.
16. Further Assurances. Owner agrees to execute and deliver such instruments as Royalty Holder may request from time to time to give effect to the provisions of this Instrument.
17. Governmental Forms. Separate governmental form assignments of the Royalty may be executed on officially approved forms by Owner to Royalty Holder, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Those assignments shall be deemed to contain all of the terms hereof. The interests conveyed by such separate assignments are the same, and not in addition to, the interests conveyed herein.
18. Counterparts and Electronic Transmission. This Instrument may be executed in several counterparts and by electronic transmission, and each such counterpart shall be deemed to be an original and all of such counterparts together shall constitute one and the same instrument.
19. Indemnity from Owner. In no event shall Royalty Holder, as owner of the Royalty, be liable in any way for any costs or liabilities incurred by Owner attributable to the Properties. OWNER HEREBY COVENANTS AND AGREES TO INDEMNIFY, PROTECT, DEFEND AND HOLD ROYALTY HOLDER, ITS SUCCESSORS AND ASSIGNS, HARMLESS FROM AND AGAINST ANY AND ALL DAMAGES OR CLAIMS FOR DAMAGES FOR ANY INJURY TO PERSONS OR PROPERTY, ENVIRONMENTAL SPILL, RELEASE OR CONTAMINATION, OR VIOLATION OF LAW, RULE OR REGULATION, OCCASIONED BY, ARISING OUT OF, OR RESULTING FROM OPERATIONS ON THE PROPERTIES, OR IN CONNECTION THEREWITH, BY OWNER, ITS AGENTS, SERVANTS, EMPLOYEES, INDEPENDENT CONTRACTORS, SUCCESSORS OR ASSIGNS.
20. Severability. Except as otherwise expressly stated herein, in the event any provision contained in this Instrument shall for any reason be held invalid, illegal or unenforceable by the arbitrators or a court or regulatory agency of competent jurisdiction by reason of a statutory change or enactment, such invalidity, illegality or unenforceability shall not affect the remaining provisions of this Instrument.
21. Currency. Payments under this Instrument shall be in US dollars.
22. Modification. This Instrument shall not be amended or modified except in writing signed by authorized signatories of each of the Parties.

23. Governing Law. This Instrument shall be governed by and interpreted in accordance with the laws of the State of Nevada, except to the extent that the laws of the jurisdiction in which the Properties are located necessarily govern.

24. Dispute Resolution. Each party hereto agrees and consents to be subject to the exclusive jurisdiction of the state and federal courts sitting in the State of Nevada in any action seeking to enforce any provision of or based on any right arising under or relating to this Instrument.

25. Public Disclosure. If the Royalty Holder, or its successors or assigns, at any time wishes to make, whether voluntarily or under requirement by securities legislation or applicable securities exchange requirements, public disclosure of information pertaining to the Royalty or the Properties and the exploration, development and production activities thereon, Owner shall provide to the Royalty Holder such technical data in its possession to permit the Royalty Holder to meet the requirements of NI 43-101, Regulation S-K 1300 or similar reporting standards in other jurisdictions, or the requirements imposed by stock exchanges on issuers, all as determined by the Royalty Holder, including without limitation provisions of technical reports, if available, by qualified persons addressed to the Royalty Holder, certificates and consents and access to data, documents and the Properties.

26. Confidentiality.

(a) Except as provided in Section 25 and Section 26(b), all information and data provided to the Royalty Holder under the terms of this Instrument shall not be disclosed by the Royalty Holder to any third party or the public without the prior written consent of the Owner, which consent shall not be unreasonably withheld.

(b) The consent required by Section 26(a) shall not apply to a disclosure:

(i) by the Royalty Holder to a potential successor of all or any significant portion of its interests under this Instrument, or to a potential successor by consolidation or merger, or to a proposed joint venture or partnership in which the Royalty Holder may become a participating partner or venturer, provided such third party has first agreed to be bound by such confidentiality obligations as Royalty Holder would customarily require in the context of disclosure of its own confidential information;

(ii) to a prospective lender to which any portion of Royalty Holder's interest hereunder is proposed to be granted as security, provided such lender has first agreed to be bound by such confidentiality obligations as Royalty Holder would customarily require in the context of disclosure of its own confidential information;

(iii) to an Affiliate or representative that has a bona fide need to be informed (but subject to the obligations of confidentiality herein);

(iv) to a governmental agency or to the public which the Royalty Holder

believes in good faith is required by applicable Law or the rules of any stock exchange;

(v) made in connection with litigation or arbitration involving a Party where such disclosure is required by the applicable tribunal or is, on the advice of counsel for such Party, necessary for the prosecution of the case, but subject to prior notification to the other Party to enable such Party to seek appropriate protective orders.

(c) Prior to any disclosure described in Subsections 26(b)(i) or (ii) above, such third party shall first agree to protect the confidential information from further disclosure to the same extent as the Parties are obligated under this Section 26.

(d) Notwithstanding anything contained in this Instrument to the contrary, a Party shall not disclose pursuant to this Instrument any geological, engineering or other data to any third party without disclosing the existence and nature of any disclaimers which accompany such data and the requirements of applicable Law or regulation or rules of the applicable stock exchange for public reporting, as the case may be.

27. Abandonment of Properties; Return of Properties.

(a) Owner shall not relinquish or abandon any portion of the Properties without complying with the provisions of this Section 27. If Owner desires to relinquish or abandon some or all of the Properties, provided that Minquest has not exercised its rights under the Toiyabe Option Agreement, Owner may deliver a written notice (the “**Relinquishment Notice**”) to Royalty Holder of its intention to relinquish or abandon such Properties. Within 30 days of delivery of the Relinquishment Notice, Royalty Holder shall notify Owner in writing whether it consents to such relinquishment or abandonment or requires Owner to convey to Royalty Holder the portion of the Properties (the “**Returned Property**”) it desires to relinquish or abandon. If Royalty Holder does not notify Owner within such 30-day period, Owner shall be free to relinquish or abandon such Properties as identified in the Relinquishment Notice. If Royalty Holder notifies Owner that it wishes Owner to convey to Royalty Holder any or all of the Properties identified in the Relinquishment Notice, Owner shall, if requested by Royalty Holder, execute and deliver to Royalty Holder or its designee a quitclaim of its interest in the Properties identified in the Relinquishment Notice that Royalty Holder notified Owner it wishes to acquire. Upon receipt of Royalty Holder’s consent or delivery of such quitclaim to Royalty Holder, Owner shall have no further obligations in respect of the Properties identified in the Relinquishment Notice other than pursuant to Section 27(b), and such abandoned or relinquished Properties shall no longer form part of the Properties covered by this Instrument.

(b) If Owner transfers any or all of the Properties to Royalty Holder in accordance with Section 2(c) above or this Section 27, Owner shall be obligated to do the following:

(i) leave the Returned Property: (A) free and clear of all Encumbrances, other than Permitted Encumbrances, arising by, through or under Owner or its Affiliates, or its operations hereunder; (B) with all Governmental Fees paid or, if Governmental Fees will become due with respect to any portion of the Returned Property at any time within 120

days or less from the date of notice or default, as applicable, Owner shall pay to Royalty Holder upon transfer of the Returned Property the amount of such Governmental Fees due or to become due; (C) in a safe and orderly condition; and (D) in compliance with all reclamation obligations in force at the time of such transfer arising as a result of work on the Returned Property;

(ii) deliver to Royalty Holder, within 30 days of executing the quitclaim of the Returned Property in favour of Royalty Holder, a report on all work carried out by Owner on the Returned Property (including factual data and interpretations thereof) together with copies of all sample location maps, drill hole assay logs, assay results and other technical data compiled by Owner with respect to work on the Returned Property not previously delivered to Royalty Holder;

(iii) have the right to remove from the Returned Property within three (3) months of the effective date of quitclaim, all materials and facilities erected, installed or brought upon the Returned Property by or at the instance of Owner; and

(iv) indemnify Royalty Holder, its directors, officers, agents, and attorneys or Affiliates (an “**Indemnified Person**”), against any third party related loss, cost, expense, damage, or liability (“**Loss**”) relating to the Returned Property or operations thereon, whether conducted by Owner or any other party, including under applicable environmental legislation, except for any Loss which is caused by or attributable to Royalty Holder’s wilful misconduct or gross negligence or arising from Section 6(c). If any claim or demand is asserted against an Indemnified Person, written notice of such claim or demand will promptly be given to Owner. Within 30 days after its receipt of the notice of the claim or demand, Owner shall have the right but not the obligation to assume control of (subject to the right of the Indemnified Person to participate at the Indemnified Person’s expense and with counsel of the Indemnified Person’s choice), the defense, compromise, or settlement of the matter, including at Owner’s expense, the employment of counsel of the Indemnified Person’s choice.

28. Right of First Refusal. Royalty Holder has the right of first refusal to purchase all of any royalty, production payment, streaming or such similar right with respect to production of Products from the Properties (the “**Offered Interest**”) proposed to be sold by Owner to any third party other than an Affiliate (provided that any Affiliate to which such a transfer is made should itself be bound by this Section 28). If Owner wishes to transfer the Offered Interest to any third party other than an Affiliate and receives a *bona fide* offer which it is willing to consider, Owner must give written notice to Royalty Holder of the identity of such third party and all the material terms of such proposed sale (the “**Sale Terms**”) within three (3) business days of receipt. The Sale Terms must be *bona fide* terms capable of acceptance and must contain a sale price stated in cash or to the extent that there is any non-cash purchase consideration, such non-cash consideration must be converted at its fair market value into a stated cash equivalent for purposes hereof. Royalty Holder shall then have ten (10) business days from the date of receipt of such notice to elect to purchase the Offered Interest on terms no less favorable to Royalty Holder than those contained in the Sale Terms. If Royalty Holder does not make an election within such ten (10) business day period, Royalty Holder shall be deemed to have

elected not to purchase the Offered Interest. If Royalty Holder does not elect to purchase the Offered Interest, then Owner may sell the Offered Interest to such third party on terms no more favorable to such third party than the terms contained in the Sale Terms within the 60 day period immediately following Royalty Holder's ten (10) business day election period. If Owner does not complete the sale of the Offered Interest within such 60 day sale period, then Royalty Holder shall once again have the right of first refusal to purchase all or any part of the Offered Interest not sold by Owner.

29. Insurance. Owner will maintain, or cause any contractor engaged by it to obtain and maintain, during any period in which active work is carried out hereunder, with financially sound and reputable insurance companies, property, liability, business interruption, construction and other insurance covering Owner and its assets and operations on the Properties and covering at least such risks, liabilities, damages and loss as are usually insured against at mineral projects or operations of similar size and scope in the United States.

30. Notices. All notices, payments and other required communications to the Parties shall be in writing, and shall be given (a) by personal delivery to the applicable Party, or (b) by electronic communication, with a confirmation sent by registered or certified mail return receipt requested, or (c) by registered or certified mail return receipt requested, at the addresses set forth below:

if to the Owner:

[address, contact person, fax no., email address and phone no. to be provided on execution of Instrument]

if to the Royalty Holder:

[address, contact person, fax no., email address and phone no. to be provided on execution of Instrument]

All notices shall be effective and shall be deemed delivered (i) if by personal delivery on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery, (ii) if by electronic communication on the next business day following receipt of the electronic communication, and (iii) if solely by mail on the next business day after actual receipt. A Party may change its address by notice to the other Party.

31. Time of Essence. Time shall be of the essence of this Agreement.

32. Relationship of the Parties. Nothing in this Instrument shall be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other

partnership of any kind or as imposing upon any Party any partnership duty, obligation or liability or any fiduciary duty, obligation or liability to any other Party hereto.

The Parties have executed this Royalty Interest Conveyance and Agreement to be effective as of the Royalty Date.

[*Owner*]

[*Royalty Holder*]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

[Add appropriate acknowledgments for recording purposes]

EXHIBIT A

DESCRIPTION OF CLAIMS AND PROPERTIES

Toiyabe Claims

<u>Claim</u>	<u>NMC Number</u>	<u>BLM Serial Number</u>
PANDA 13	NMC880021	NV101678050
PANDA 14	NMC880022	NV101678051
PANDA 15	NMC880023	NV101678052
PANDA 16	NMC880024	NV101678053
PANDA 17	NMC880025	NV101678054
PANDA 18	NMC880026	NV101678055
PANDA 19	NMC880027	NV101678056
PANDA 20	NMC880028	NV101678057
PANDA 51	NMC880029	NV101678058
PANDA 52	NMC880030	NV101678059
PANDA 71	NMC880031	NV101678060
PANDA 72	NMC880032	NV101678061
PANDA 73	NMC880033	NV101678062
PANDA 74	NMC880034	NV101678063
PANDA 75	NMC880035	NV101678064
PANDA 76	NMC880036	NV101679052
PINTO 10	NMC879987	NV101676121
PINTO 100	NMC880017	NV101678046
PINTO 101	NMC880018	NV101678047
PINTO 102	NMC880019	NV101678048
PINTO 103	NMC880020	NV101678049
PINTO 11	NMC879988	NV101676122
PINTO 12	NMC879989	NV101676123
PINTO 21	NMC879990	NV101676124
PINTO 22	NMC879991	NV101676125
PINTO 23	NMC879992	NV101676126
PINTO 24	NMC879993	NV101676127
PINTO 25	NMC879994	NV101677068
PINTO 26	NMC879995	NV101677069
PINTO 27	NMC879996	NV101677070
PINTO 28	NMC879997	NV101677071
PINTO 29	NMC879998	NV101677072
PINTO 30	NMC879999	NV101677073
PINTO 31	NMC880000	NV101677074
PINTO 32	NMC880001	NV101677075

PINTO 33	NMC880002	NV101677076
PINTO 49	NMC880003	NV101677077
PINTO 5	NMC879982	NV101676116
PINTO 50	NMC880004	NV101677078
PINTO 6	NMC879983	NV101676117
PINTO 7	NMC879984	NV101676118
PINTO 70	NMC880005	NV101677079
PINTO 77	NMC880006	NV101677080
PINTO 78	NMC880007	NV101677081
PINTO 8	NMC879985	NV101676119
PINTO 82	NMC880008	NV101677082
PINTO 83	NMC880009	NV101677083
PINTO 84	NMC880010	NV101677084
PINTO 85	NMC880011	NV101677085
PINTO 86	NMC880012	NV101677086
PINTO 87	NMC880013	NV101677087
PINTO 88	NMC880014	NV101677088
PINTO 9	NMC879986	NV101676120
PINTO 98	NMC880015	NV101678044
PINTO 99	NMC880016	NV101678045
SPIGOT 14	NMC880037	NV101679053
SPIGOT 16	NMC880038	NV101679054
SPIGOT 18	NMC880039	NV101679055
SPIGOT 20	NMC880040	NV101679056
SPIGOT 22	NMC880041	NV101679057
SPIGOT 24	NMC880042	NV101679058
SPIGOT 26	NMC880043	NV101679059
SPIGOT 28	NMC880044	NV101679060
SPIGOT 30	NMC880045	NV101679061
SPIGOT 32	NMC880046	NV101679062
SPIGOT 40	NMC880047	NV101679063
SPIGOT 42	NMC880048	NV101679064
SPIGOT 44	NMC911747	NV101498194
SPIGOT 45	NMC880050	NV101679065
SPIGOT 46	NMC880051	NV101679066
SPIGOT 48	NMC880052	NV101679067
SPIGOT 57	NMC880053	NV101679068
SPIGOT 58	NMC880054	NV101679069
SPIGOT 59	NMC880055	NV101679070
SPIGOT 60	NMC880056	NV101679071
SPIGOT 61	NMC880057	NV101679072

SPIGOT 65	NMC880058	NV101680048
SPIGOT 66	NMC880059	NV101680049
SPIGOT 67	NMC880060	NV101680050
SPIGOT 69	NMC880061	NV101680051
SPIGOT 71	NMC880062	NV101680052
SPIGOT 73	NMC880063	NV101680053
SPIGOT 90	NMC880064	NV101680054
SPIGOT 91	NMC880065	NV101680055
SPIGOT 92	NMC880066	NV101680056
SPIGOT 93	NMC880067	NV101680057
TY 1	NMC930560	NV101859858
TY 10	NMC930569	NV101732807
TY 11	NMC930570	NV101732808
TY 12	NMC930571	NV101732809
TY 13	NMC930572	NV101732810
TY 14	NMC930573	NV101732811
TY 15	NMC930574	NV101732812
TY 16	NMC930575	NV101732813
TY 17	NMC930576	NV101732814
TY 18	NMC930577	NV101732815
TY 19	NMC930578	NV101732816
TY 2	NMC930561	NV101859859
TY 20	NMC930579	NV101732817
TY 21	NMC930580	NV101732818
TY 22	NMC930581	NV101732819
TY 23	NMC930582	NV101732820
TY 24	NMC930583	NV101732821
TY 25	NMC930584	NV101732822
TY 26	NMC930585	NV101732823
TY 27	NMC930586	NV101732824
TY 28	NMC930587	NV101732825
TY 29	NMC930588	NV101732826
TY 3	NMC930562	NV101859860
TY 30	NMC930589	NV101732827
TY 31	NMC930590	NV101733841
TY 32	NMC930591	NV101733842
TY 33	NMC930592	NV101733843
TY 34	NMC930593	NV101733844
TY 35	NMC930594	NV101733845
TY 36	NMC930595	NV101733846
TY 37	NMC930596	NV101733847

TY 38	NMC930597	NV101733848
TY 4	NMC930563	NV101859861
TY 5	NMC930564	NV101859862
TY 6	NMC930565	NV101859863
TY 7	NMC930566	NV101859864
TY 8	NMC930567	NV101859865
TY 9	NMC930568	NV101732806
TYE 53	NMC911748	NV101498195
TYE 54	NMC911749	NV101498196
TYE 55	NMC911750	NV101498197
TYE 56	NMC911751	NV101498198
TYE 57	NMC911752	NV101498199
TYE 58	NMC911774	NV101524331
TYE 59	NMC911775	NV101524332
TYE 60	NMC911776	NV101524333
TYE 61	NMC911777	NV101524334
TYE 62	NMC911778	NV101524335
TYE 63	NMC911779	NV101524336
TYE 64	NMC911780	NV101524337
TYE 65	NMC911781	NV101524338
TYE 66	NMC911782	NV101524339
TYE 67	NMC911783	NV101524340
TYE 68	NMC911784	NV101524341
TYE 69	NMC911785	NV101524342
TYE 70	NMC911786	NV101524343
TYE 71	NMC911787	NV101524344
TYE 72	NMC911788	NV101524345
TYE 73	NMC911753	NV101498200
TYE 74	NMC911754	NV101524311
TYE 75	NMC911755	NV101524312
TYE 76	NMC911756	NV101524313
TYE 77	NMC911757	NV101524314
TYE 78	NMC911758	NV101524315
TYE 79	NMC911759	NV101524316
TYE 80	NMC911760	NV101524317
TYE 81	NMC911761	NV101524318
TYE 82	NMC911762	NV101524319
TYE 83	NMC911763	NV101524320
TYE 84	NMC911764	NV101524321
TYE 85	NMC911765	NV101524322
TYE 86	NMC911766	NV101524323

TYE 87	NMC911767	NV101524324
TYE 88	NMC911768	NV101524325
TYE 89	NMC911769	NV101524326
TYE 90	NMC911770	NV101524327
TYE 91	NMC911771	NV101524328
TYE 92	NMC911772	NV101524329
TYE 93	NMC911773	NV101524330