

Mineral Resource Estimate Technical Report

Bonnie Claire Lithium Project Nye County, Nevada

Effective Date: September 15, 2018

Issue Date: October 30, 2018

Prepared for:



Iconic Minerals Ltd.

Prepared by:



Qualified Persons

Terre Lane, QP

J. Todd Harvey, PhD, QP

Hamid Samari, PhD, QP

Date and Signature Page

This Technical Report on the Bonnie Claire Lithium Project is submitted to Iconic Minerals Ltd. and is effective September 15, 2018.

The Qualified Persons and Responsible Report Sections follow:

Qualified Person	Responsible for Report Sections
Hamid Samari, PhD	Parts of 1, 2, 3, 4, 24, 25, 26, and 27 All of 5, 6, 7, 8, 9, 10, 11, 12
J. Todd Harvey, PhD	Parts of 1, 2, 3, 24, 25, 26, and 27 All of 13 and 17
Terre Lane	Parts of 1, 2, 3, 4, 24, 25, 26, and 27 All of 14, 15, 16, 18, 19, 20, 21, 22 and 23

(Signed) _"J. Todd Harvey"

Signature J. Todd Harvey

10/30/2018

Date

(Signed) _"Terre Lane"

Signature Terre Lane

10/30/2018

Date

(Signed) _"Hamid Samari"

Signature Hamid Samari

10/30/2018

Date

TABLE OF CONTENTS

1.0	SUMMARY	8
1.1	Location and Property Description	8
1.2	Accessibility and Climate.....	8
1.3	History.....	8
1.4	Geology and Mineralization	9
1.5	Deposit Type	10
1.6	Exploration	10
1.7	Drilling	10
1.8	Mineral Processing and Metallurgical Testing	11
1.9	Mineral Resource Estimation.....	11
2.0	INTRODUCTION	12
2.1	Scope of Work.....	12
2.2	Qualified Persons	12
2.3	Sources of Information	13
2.4	Units	13
3.0	RELIANCE ON OTHER EXPERTS	14
4.0	PROPERTY DESCRIPTION AND LOCATION	15
4.1	Location.....	15
4.2	Mineral Rights Disposition	16
4.3	Tenure Rights	18
4.4	Legal Survey	18
5.0	ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY.....	19
5.1	Accessibility.....	19
5.2	Climate	19
5.3	Physiography	19
5.4	Local Resources and Infrastructure	21
6.0	HISTORY	22
6.1	Project History.....	22
6.2	Compilation of Reports on Exploration Programs	22
7.0	GEOLOGIC SETTING AND MINERALIZATION.....	24
7.1	Regional Geology	24

7.2	Local Geologic Setting	25
7.3	Project Geology and Mineralization	26
8.0	DEPOSIT TYPE	30
9.0	EXPLORATION	32
9.1	Geophysical Exploration.....	32
9.1.1	Geophysical Study Results, MT Survey	33
9.1.2	Geophysical Study Results, Gravity Survey	36
9.2	Surface Sampling.....	38
9.3	Mapping	41
10.0	DRILLING	42
10.1	Iconic Drilling Exploration	42
11.0	SAMPLE PRESERVATION, ANALYSES AND SECURITY.....	45
11.1	Sample Preparation.....	45
11.2	Analytical Procedures	46
11.3	Quality Assurance and Quality Control.....	47
11.4	Sample Security.....	47
11.5	QP Opinion on Adequacy	47
12.0	DATA VERIFICATION	48
12.1	Site Inspection.....	48
12.2	Visual Sample Inspection and Check Sampling	48
12.3	Database Audit.....	49
12.4	QP Opinion on Adequacy	49
13.0	MINERAL PROCESSING AND METALLURGICAL TESTING.....	51
14.0	MINERAL RESOURCE ESTIMATE	52
14.1	Definitions	52
14.2	Estimation Model.....	53
14.3	Data Used for the Lithium Estimation.....	54
14.3.1	Drill Holes	54
14.3.2	Assay Data	54
14.3.3	Specific Gravity.....	54
14.4	High Grade Capping	54
14.4.1	Assay	54

14.4.2	Composite	54
14.5	Estimation Methodology.....	59
14.6	Cutoff Grade.....	60
14.7	Estimate Results.....	60
14.8	Estimate Validation	61
15.0	MINERAL RESERVE ESTIMATES	62
16.0	MINING METHODS.....	63
17.0	RECOVERY METHODS.....	64
18.0	PROJECT INFRASTRUCTURE	65
19.0	MARKET STUDIES AND CONTRACTS	66
20.0	ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT	67
21.0	CAPITAL AND OPERATING COSTS.....	68
22.0	ECONOMIC ANALYSIS.....	69
23.0	ADJACENT PROPERTIES	70
24.0	OTHER RELEVANT DATA AND INFORMATION.....	71
24.1	Basin Hydrology	71
25.0	INTERPRETATION AND CONCLUSIONS.....	72
26.0	RECOMMENDATIONS.....	73
27.0	REFERENCES	75
	CERTIFICATE OF QUALIFIED PERSON	77
	CERTIFICATE OF QUALIFIED PERSON	78
	CERTIFICATE OF QUALIFIED PERSON	80

LIST OF TABLES

Table 1-1 Summary of Bonnie Claire Lithium Project Preliminary Inferred Mineral Resource Estimate (1,000,000s)	11
Table 2-1 List of Contributing Authors.....	12
Table 10-1: Bonnie Claire Lithium Project Drill Hole Summary	43
Table 10-2: 2017 Bonnie Claire Lithium Project Significant Drill Intervals	44
Table 12-1: Collar Coordinate Location Accuracy	48
Table 12-2: Check Sample Analysis.....	49
Table 14-1: Sample and Composite Summary Statistics.....	58
Table 14-2: Summary of Bonnie Claire Lithium Project Preliminary Inferred Mineral Resource Estimate (1,000,000s)	60

LIST OF FIGURES

Figure 4-1: Project Location Map.....	15
Figure 4-2: Bonnie Claire Lithium Project, BC Land Status	16
Figure 4-3: Bonnie Claire Lithium Project, Claim Locations	17
Figure 4-4: Bonnie Claire Lithium Project, Placer Claims	18
Figure 5-1: General View of the Bonnie Claire Basin	19
Figure 6-1: Index Map of Lithium Sampling Project, Lithium in Sediments and Rocks in Nevada	23
Figure 7-1: Regional Geologic Map	25
Figure 7-2: Fault Map around the Bonnie Claire Project	26
Figure 7-3: Geologic Map of the Bonnie Claire Project	27
Figure 8-1: Lithium Distribution in Clay Layers with Depth in Drill Hole BC-1801	31
Figure 9-1: Bonnie Claire Project, Geophysical Survey Lines	32
Figure 9-2 Bonnie Claire Project, Geophysical Interpreted Sections	34
Figure 9-3 Bonnie Claire Project, Geophysical Section, L4,112,500N.....	35
Figure 9-4 Bonnie Claire Project, Geophysical Section, L4,117,500N.....	36
Figure 9-5: Bonnie Claire Project, regional geophysics-gravity	37
Figure 9-6: Bonnie Claire Project, Local Geophysics-Gravity	38
Figure 9-7: Bonnie Claire Lithium Project Surface Sampling Location (BC 1-22)	39
Figure 9-8: Bonnie Claire Lithium Project, Surface Sampling Locations (BG 1-318)	40
Figure 9-9: Grade Map of Surface Sampling (BG 1-318).....	41
Figure 10-1: Bonnie Claire Lithium Project Drill Hole Locations	42
Figure 10-2 Lithium Grade Distribution with Depth in Four Holes	43
Figure 11-1 Drill Hole Log for BC 16-01 (First 600 Feet)	46
Figure 12-1: Check Sample Analysis.....	49
Figure 14-1: Mineral Resource Estimate Areas.....	53
Figure 14-2: Bonnie Claire Lithium Project Assay Data Histogram	55
Figure 14-3: Cumulative Frequency Plot, Bonnie Claire Lithium Project Assay Data	56
Figure 14-4: Bonnie Claire Lithium Project Composite Data Histogram.....	57
Figure 14-5: Cumulative Frequency Plot, Bonnie Claire Lithium Project Composite Data	58
Figure 14-6: Mineral Resource Estimate Drill Hole Methodology	59
Figure 17-1: Conceptual Block Flowsheet - Dredge Operation.....	64

LIST OF PHOTOS

Photo 5-1: Northern Half of Bonnie Claire Lithium Project Looking West	20
Photo 5-2: Bonnie Claire Lithium Project, NW-SE Drainage in Quaternary Mud Flat	20
Photo 5-3: Typical Outcrop of Quaternary Mud Flat at Bonnie Claire Lithium Project	21
Photo 7-1: Quaternary Alluvium in the Eastern Portion of the Project.....	29
Photo 7-2: Quaternary Mud flat, Playa Deposits.....	29
Photo 11-1: Samples from BC 16-01 (First 600 Feet).....	45

APPENDICES

Appendix A - Claims Lists

ABBREVIATIONS AND ACRONYMS

µm	microns
BLM	Bureau of Land Management
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
cm	centimeter
Iconic	Iconic Development Corp.
GRE	Global Resource Engineering Ltd.
ICP-AES	inductively coupled plasma atomic emission spectroscopy
kg	kilogram
km ²	square kilometers
Li	lithium
MMSA	Mining and Metallurgical Society of America
NI	National Instrument
PEA	Preliminary Economic Assessment
ppm	parts per million
QA/QC	quality assurance/quality control
QP	qualified person
SME	Society of Mining, Metallurgy & Exploration
USGS	United States Geological Survey
VLRL	very low resistivity layer

1.0 SUMMARY

Global Resource Engineering Ltd. (GRE) was retained by Iconic Minerals Ltd. (Iconic) to prepare a National Instrument (NI) 43-101 compliant Mineral Resource Estimate Technical Report for the Bonnie Claire Lithium Project, Nevada.

1.1 Location and Property Description

The Bonnie Claire Lithium Project (the project) is centered near 497900 m East, 4114900 m North, UTM WGS84, Zone 11 North datum, in Nye County, Nevada. The project's location is 125 miles northwest of Las Vegas, Nevada. The town of Beatty is 25 miles southeast of the project. The project lies within T8S, R44E and R45E and T9S, R44E and R45E, Mt. Diablo Meridian. Topo was digitized from United States Geological Survey (USGS) 7.5-minute quadrangles Bonnie Claire, Springdale NE, and Scotty's Junction.

The project is located within the Great Basin physiographic region and, more precisely, within the Walker Lane province of the western Great Basin. The Bonnie Claire Project is located within a flat-bottomed salt basin that is surrounded by a complete pattern of mountain ranges. Broad, low passes lead into the basin from the northwest and southeast.

The project claim consists of 695 placer mining claims 100% owned by Iconic. The claims lie within portions of surveyed sections 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 32, 33, 34, 35, and 36 of T8S, R44E, within portions of surveyed sections 1, 2, 3, 4, 10, 11, 12, 13, 14, 15, 23, and 24 of T9S, R 44E, within portions of surveyed section 31 of T8S R45E, and within portions of surveyed sections 6, 7, 17, and 18 of T9S, R45E, in the southwestern portion of Nye County, Nevada.

The placer claims cover 23,100 acres and provide Iconic with the mineral rights to sedimentary deposits, which include the rights to any lithium brines present.

1.2 Accessibility and Climate

The project can be reached from Las Vegas, Nevada by traveling northwest on US Highway 95, then west on NV-267 and then south to North portion of Bonnie Claire project, approximately 25 miles north of Beatty, Nevada (county seat). The eastern portion of the project is easily accessible via the US Highway 95, just 25 miles northwest of Beatty. The project lies near power lines and regional towns that service the mining industry.

The climate of the Bonnie Claire is hot in summer, with average high temperatures around 100 °F and cool in the winter with average daily lows of 15 to 30 °F.

The terrain at the project is dominated by Quaternary alluvium and Quaternary Mud Flat. Access on the property is excellent due to the overall flat terrain.

1.3 History

The project area shows no signs of mineral exploration or prior geologic investigations. Geologic-maps of southern Nevada from Nevada Bureau of mines (Stewart and Carlson, 1977) are the only evidence of prior geologic work performed on site and they show that the area is a generalized salt flat with little distinctive geologic features or mapping detail.

The USGS has reportedly performed investigations of similar mudstones in the Bonnie Claire region, and limited sampling was completed as part of the USGS traverses. The majority of USGS work in the basin was focused on lithium brine investigations. Although in this study no sample was taken from Bonnie Claire, there are some assay results from auger hole sampling in the region:

- Gold field: 7 ppm of Lithium located 40 Km northwest from Bonnie Claire;
- Stonewall Flat: 65 ppm Lithium located 45 km north; and
- Clayton Valley: 300 ppm lithium, located 72 km northwest of the Project Site.

There is no indication of any drilling occurring on the project prior to Iconic' efforts in 2016.

1.4 Geology and Mineralization

The Bonnie Claire is a closed basin near the southwestern margin of the Basin and Range geophysiographic province of western Nevada. Horst and graben normal faulting is a dominant structural element of the Basin and Range.

Bonnie Claire is the lowest-elevation intermediate size playa-filled valley in a series of similar topographic features. It has a playa floor of about 100 square kilometers (km²) that receives surface drainage from an area of about 1,300 km². The Bonnie Claire basin lies within an extensional graben system between two Quaternary NW-SE Faults with both normal and strike-slip components. The general structure of the middle part of the Bonnie Claire basin (Claim area) is known from geophysical surveys to be a graben structure with its most down-dropped part on the east-northeast side of the basin along the extension of a few normal faults.

The resulting topography consists of an elongate, flat area of covered quaternary sediments of alluvium and a playa. The alluvial fans in the eastern portions of the project area are commonly mantled with weathered remnants of rock washed down from the surrounding highlands. The alluvial fans are covered with sporadic shrubs. In most portions of the project, the playa is completely covered with mud and salt, and is frequently referred to as mud flats in this report.

Multiple wetting and drying periods during the Pleistocene resulted in the formation of lacustrine deposits, salt beds, and lithium-rich brines in the Bonnie Claire basin. Extensive diagenetic alteration of tuffaceous rocks to zeolites and clay minerals has taken place, and anomalously high lithium concentrations accompany the alteration.

Significant lithium concentrations were encountered in the alluvial fans and playa within the project area. Elevated lithium was encountered at ground surface and to depths of up to 603.5 meters (the deepest depth of RC-drilling so far). The lithium-bearing sediments occur throughout the multi-layered alluvium. The overall mineralized sedimentary package is laterally and vertically extensive, containing roughly tabular zones of fine-grained sediments grading down to claystone.

The average grade of lithium appears to depend on the sedimentary layers:

- Sand or sandstone appear to have the lowest grade, averaging about 30 ppm near the surface to 570 ppm at depth

- Silt or siltstone appear to have approximately 135 ppm near surface to 1,270 ppm at depth
- Clay, mud, claystone, or mudstone appear to have 300 ppm near the surface to 2,550 ppm at depth

1.5 Deposit Type

The Bonnie Claire lithium deposit appears to be a lacustrine salt deposit hosted in sediments. The Project is reasonably well represented by the USGS preliminary deposit model, which describes the most readily ascertainable attributes of such deposits as light-colored, ash-rich, lacustrine rocks containing swelling clays, occurring within hydrologically closed basins with some abundance of proximal silicic volcanic rocks. The geometry of the Bonnie Claire deposit is roughly tabular, with the lithium concentrated in gently dipping, locally undulating Quaternary sedimentary strata. The sedimentary units consist of interbedded calcareous, ash-rich mudstones and claystones, and tuffaceous mudstone/siltstone and occasional poorly cemented sandstone and siltstone.

1.6 Exploration

Iconic began exploring the Project in 2015. Exploration activities carried out by Iconic included drilling, detailed geologic mapping, surface sampling, and geophysical surveying.

Fritz Geophysics conducted a ground geophysical campaign at the Project in July 2016. The geophysical study included the survey design, survey supervision, and the interpretation of a MagnetoTelluric (MT) survey. The MT data was collected by Zonge Engineering of Reno Nevada on nine East-West lines of various lengths. A total of about 52.2 km of data was collected with a consistent 200 m receiver dipole. The MT data and inversions suggest a well-developed very low resistivity layer (VLRL) in the subsurface covering approximately 25 km² in the southern two-thirds of the Bonnie Claire basin. Based on the MT survey, the VLRL has the characteristics of a possible lithium brine source. It is noteworthy that the MT inversions can only show the distribution of the VLRL, it cannot ascertain the economic value of a lithium resource.

Surface samples were collected by Iconic geologists in two periods: Samples BC-1 to BC-22 were collected in October 2015 and Samples BG-1 to BG-318 were collected in May and June, 2017. In total, Iconic has submitted 330 soil samples for laboratory analysis by 33 element 4-acid inductively-coupled plasma atomic emission spectroscopy (ICP-AES). Analytical results indicate elevated lithium concentrations at ground surface over nearly the full extent of the area sampled. The highest-grade for the BC-1 through BC-22 sampling set came from the central portion of the Bonnie Claire property, near the contact between the alluvial fans and the mud flat. The 2017 sample collection was conducted using systematic grid dimensions of 400 m x 200 m in the central and southern portions of the Project area. This surface sampling yielded an average lithium grade of 262 ppm.

1.7 Drilling

Iconic conducted exploration drilling in 2016, 2017 and 2018. A total of four vertical reverse circulation (RC) holes were drilled, by Harris Exploration Drilling & Associates Inc. Drill hole depths ranged from 91.4 to 603.5 meters (300 to 1,980 feet), totaling 1,737.4 meters (5,700 feet) drilled. Accompanying the drilling, downhole geophysical surveys were conducted on three holes: BC-1601, BC-1602, and BC-1801.

Although the drill holes are widely spaced, averaging 1,500 to 2,500 meters between holes, the lithium profile with depth is consistent from hole to hole. The unweighted lithium content averages 819.12 ppm for all 284 samples assayed, with an overall range of 18 to 2,250 ppm. The average sample interval length is 6.09 meters (20 feet).

1.8 Mineral Processing and Metallurgical Testing

Only indicative metallurgical leach testing has been done on the Bonnie Claire sediments. Seven broadly spaced samples were selected from drill holes BC-1601 and BC-1602. Samples were leached with dilute hydrochloric/nitric acid and another set with deionized water. The leachate was analyzed by Inductively Coupled Plasma (ICP) by ALS Minerals of Reno, Nevada. The sediment assays average 850 ppm lithium. The sediment samples show leach recoveries of 83% to 98% Li leaching with dilute hydrochloric/nitric acid and 11% to 56% leaching with distilled water.

1.9 Mineral Resource Estimation

GRE estimated the Mineral Resource using a simplistic polygonal estimation methodology. A 2,000 m radius area of influence around each drill hole was conservatively used. The results of that estimate are shown in Table 1-1. This Mineral Resource is classified as an Inferred Mineral Resource.

Cautionary statements regarding Mineral Resource estimates:

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves. Inferred Mineral Resources are that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Table 1-1 Summary of Bonnie Claire Lithium Project Preliminary Inferred Mineral Resource Estimate (1,000,000s)

Cutoff Grade	Tonnes Above Cutoff	Lithium Above Cutoff (kg)	Grade (ppm)
400	5,574	5,370	963
600	4,892	5,025	1,027
800	3,949	4,361	1,104
1000	1,742	2,358	1,354
1200	1,094	1,641	1,500

2.0 INTRODUCTION

As requested by Iconic Minerals Ltd (Iconic), Global Resource Engineering Ltd (GRE) has prepared this National Instrument (NI) 43-101 Mineral Resource Estimate Technical Report for the Bonnie Claire Lithium Project, Nevada, based on data collected from 2016 to the present. This NI 43-101 Technical Report includes mineral resources on the Bonnie Claire claim blocks, which are referred to in this Technical Report as the “Bonnie Claire Lithium Project.”

Iconic previously has not published a NI 43-101 Technical Report for the Bonnie Claire claim blocks. The Qualified Persons for this report are Hamid Samari, PhD, Terre A. Lane, J. Todd Harvey, PhD, all of GRE.

2.1 Scope of Work

The scope of work undertaken by GRE was to prepare a Mineral Resource Estimate for the Bonnie Claire Lithium Project (the Project) and prepare recommendations on further work required to advance the project to the Preliminary Economic Assessment (PEA) stage.

2.2 Qualified Persons

The Qualified Persons (QP) responsible for this report are:

- Hamid Samari, PhD, QP, MMSA #01519QP
- Terre A. Lane, Mining and Metallurgical Society of America (MMSA) 01407QP, Society for Mining, Metallurgy & Exploration (SME) Registered Member 4053005, Principal Mining Engineer, GRE
- J. Todd Harvey, PhD, QP, Member SME Registered Member 4144120, Director of Process Engineering, GRE

Practices consistent with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) (2010) were applied to the generation of this Mineral Resource Estimate.

Dr. Samari, Ms. Lane, and Dr. Harvey are collectively referred to as the “authors” of this Resource Estimate. Dr. Samari visited the project on August 24, 2018. In addition to their own work, the authors have made use of information from other sources and have listed these sources in this document under “References.”

Table 2-1 identifies QP responsibility for each section of this report.

Table 2-1 List of Contributing Authors

Section	Section Name	Qualified Person
1	Summary	ALL
2	Introduction	ALL
3	Reliance on Other Experts	ALL
4	Property Description and Location	Terre Lane
5	Accessibility, Climate, Local Resources, Infrastructure, and Physiography	Terre Lane
6	History	Terre Lane
7	Geological Setting and Mineralization	Hamid Samari
8	Deposit Types	Hamid Samari
9	Exploration	Hamid Samari

Section	Section Name	Qualified Person
10	Drilling	Hamid Samari
11	Sample Preparation, Analyses and Security	Hamid Samari
12	Data Verification	Hamid Samari
13	Mineral Processing and Metallurgical Testing	J. Todd Harvey
14	Mineral Resource Estimates	Terre Lane, Hamid Samari
15	Mineral Reserve Estimates	Terre Lane
16	Mining Methods	Terre Lane
17	Recovery Methods	J. Todd Harvey
18	Project Infrastructure	Terre Lane
19	Market Studies and Contracts	Terre Lane
20	Environmental Studies, Permitting and Social or Community Impact	Terre Lane
21	Capital and Operating Costs	Terre Lane
22	Economic Analysis	Terre Lane
23	Adjacent Properties	Terre Lane
24	Other Relevant Data and Information	ALL
25	Interpretation and Conclusions	ALL
26	Recommendations	ALL
27	References	ALL

Note: Where multiple authors are cited, refer to author certificate for specific responsibilities.

2.3 Sources of Information

Information provided by Iconic included:

- Drill hole records;
- Project history details;
- Sampling protocol details;
- Geological and mineralization setting;
- Data, reports, and opinions from third-party entities; and
- Lithium assays from original records and reports.

2.4 Units

All measurements used for the project are metric units unless otherwise stated. Tonnages are in metric tonnes, and grade is reported as parts per million (ppm) unless otherwise noted.

3.0 RELIANCE ON OTHER EXPERTS

The authors relied on statements by Iconic concerning geological and exploration matters in Sections 7.0, 8.0, and 9.0, mineral rights ownership data and legal and environmental matters included in Sections 4.0 and 5.0 of this report. All mineral rights owned by Iconic are the result of the Mining Law of 1872 and are on public lands administered by the Bureau of Land Management (BLM) out of the Tonopah Field Office.

The authors have not independently conducted any title or other searches but have relied on Iconic for information on the status of claims, property title, agreements, permit status, and other pertinent conditions.

The authors have reviewed and incorporated reports and studies as described within this Report, and have adjusted information that required amending.

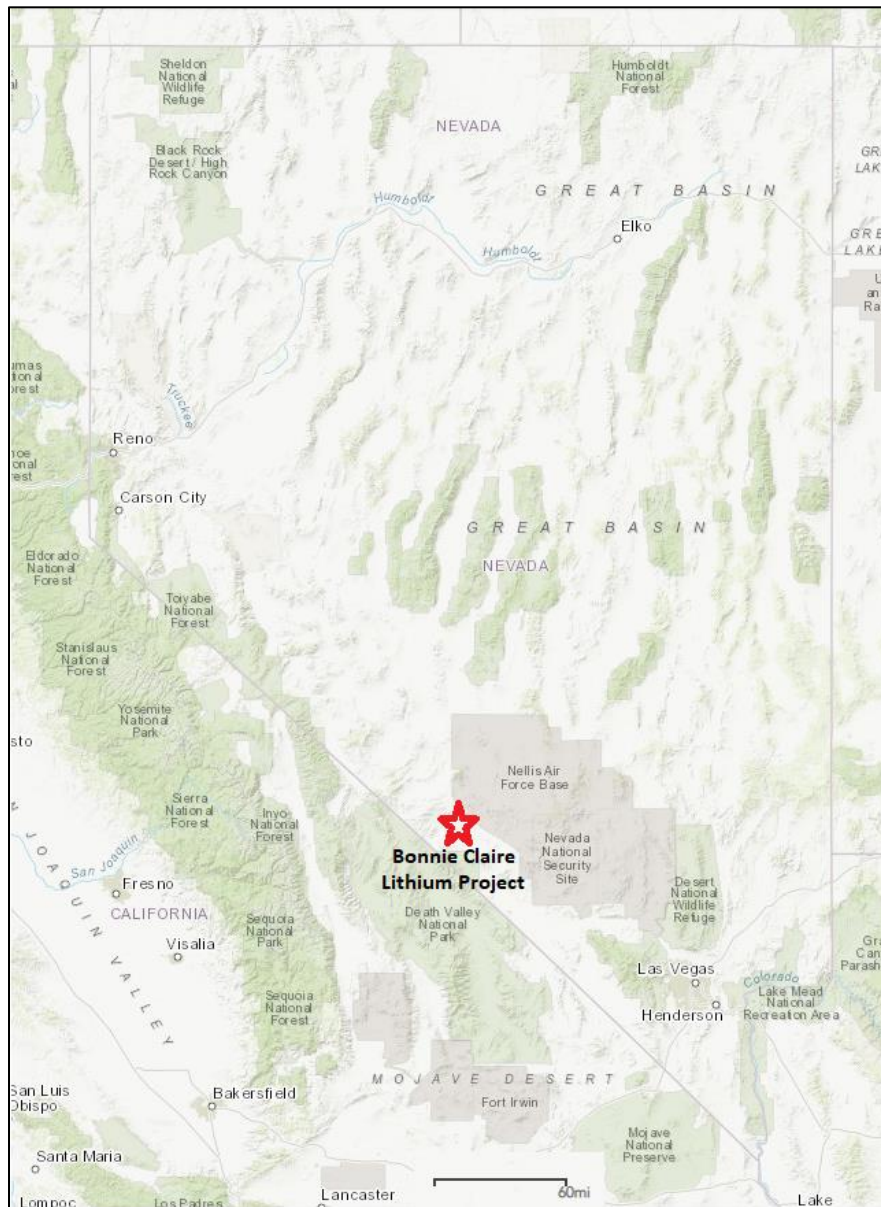
4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The project is centered near 497900 m East, 4114900 m North, UTM WGS84, Zone 11 North datum, in Nye County, Nevada. The location is 220 miles southeast of Reno, Nevada (Figure 4-1), and 125 miles northwest of Las Vegas, Nevada. The town of Beatty is 25 miles southeast of the project. The project is accessed from Las Vegas, Nevada, by traveling northwest on US-95 N, then NV-266 W and finally NV-774 S to Bonnie Claire in Nye County.

The project lies within T8S, R44E and R45E and T9S, R44E and R45E, Mt. Diablo Meridian. Topographic map was digitized from United States Geological Survey (USGS) 7.5-minute quadrangles Bonnie Claire, Springdale NE, and Scotty's Junction.

Figure 4-1: Project Location Map



4.2 Mineral Rights Disposition

The project consists of 695 placer mining claims 100% owned by Iconic. The claims lie within portions of surveyed sections 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 32, 33, 34, 35, and 36 of T8S, R44E, within portions of surveyed sections 1, 2, 3, 4, 10, 11, 12, 13, 14, 15, 23, and 24 of T9S, R 44E, within portions of surveyed section 31 of T8S R45E, and within portions of surveyed sections 6, 7, 17, and 18 of T9S, R45E, in the southwestern portion of Nye County, Nevada.

The placer claims are each 20 acres and were staked as even divisions of a legal section, as required under placer mine claim regulations. The claims cover 23,100 acres and provide Iconic with the rights to lithium brines that may exist at the project as well as the mining rights to the claystone-mudstone hosted lithium discovered to date. The claims require annual filing of Intent to Hold and cash payments to the BLM and Nye County totaling \$155 per 20 acres. Figure 4-2 shows the land status, Figure 4-3 shows claim area on satellite image, and Figure 4-4 shows the locations of the claims. A complete listing of the claims is provided in Appendix A.

Figure 4-2: Bonnie Claire Lithium Project, BC Land Status

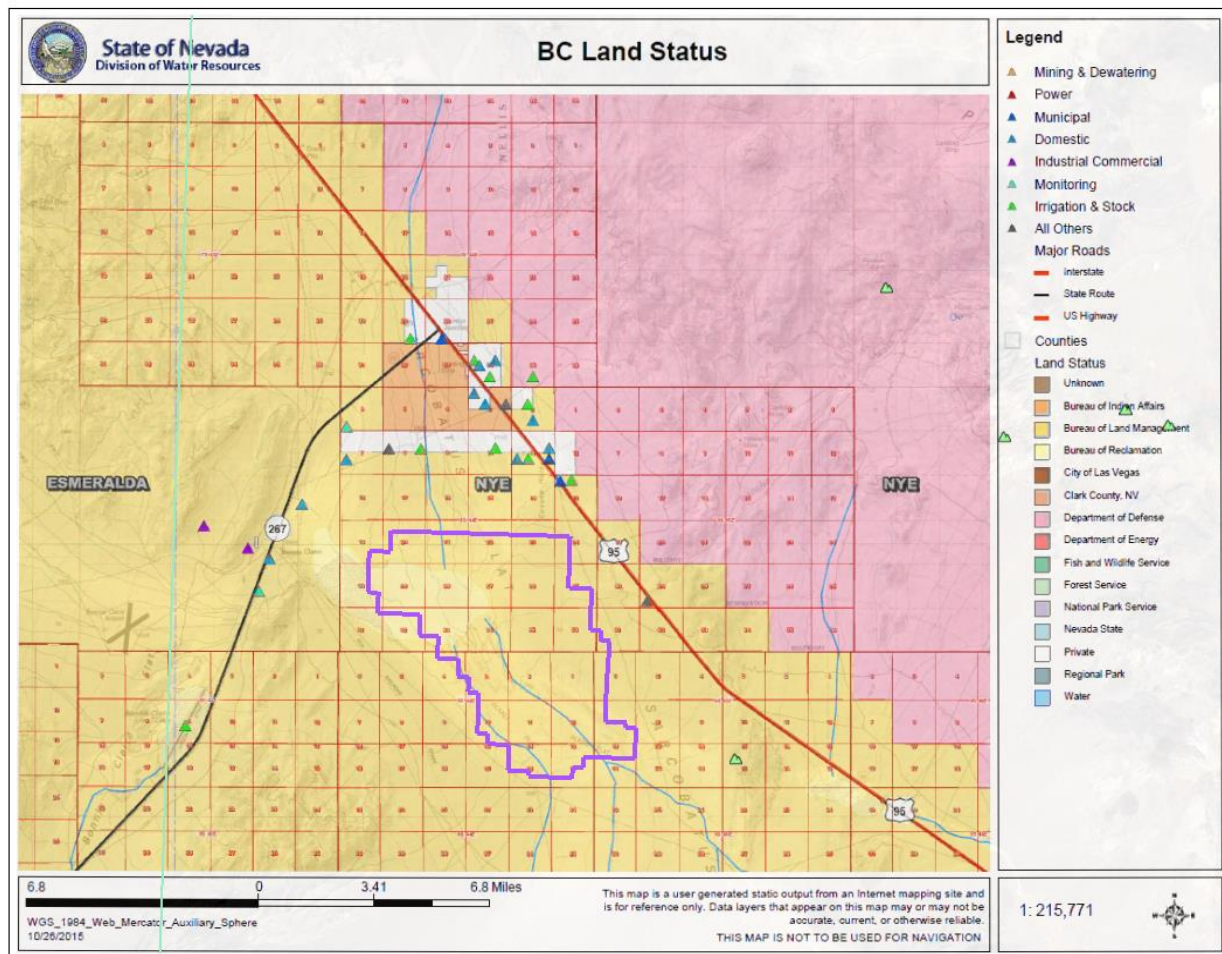


Figure 4-3: Bonnie Claire Lithium Project, Claim Locations

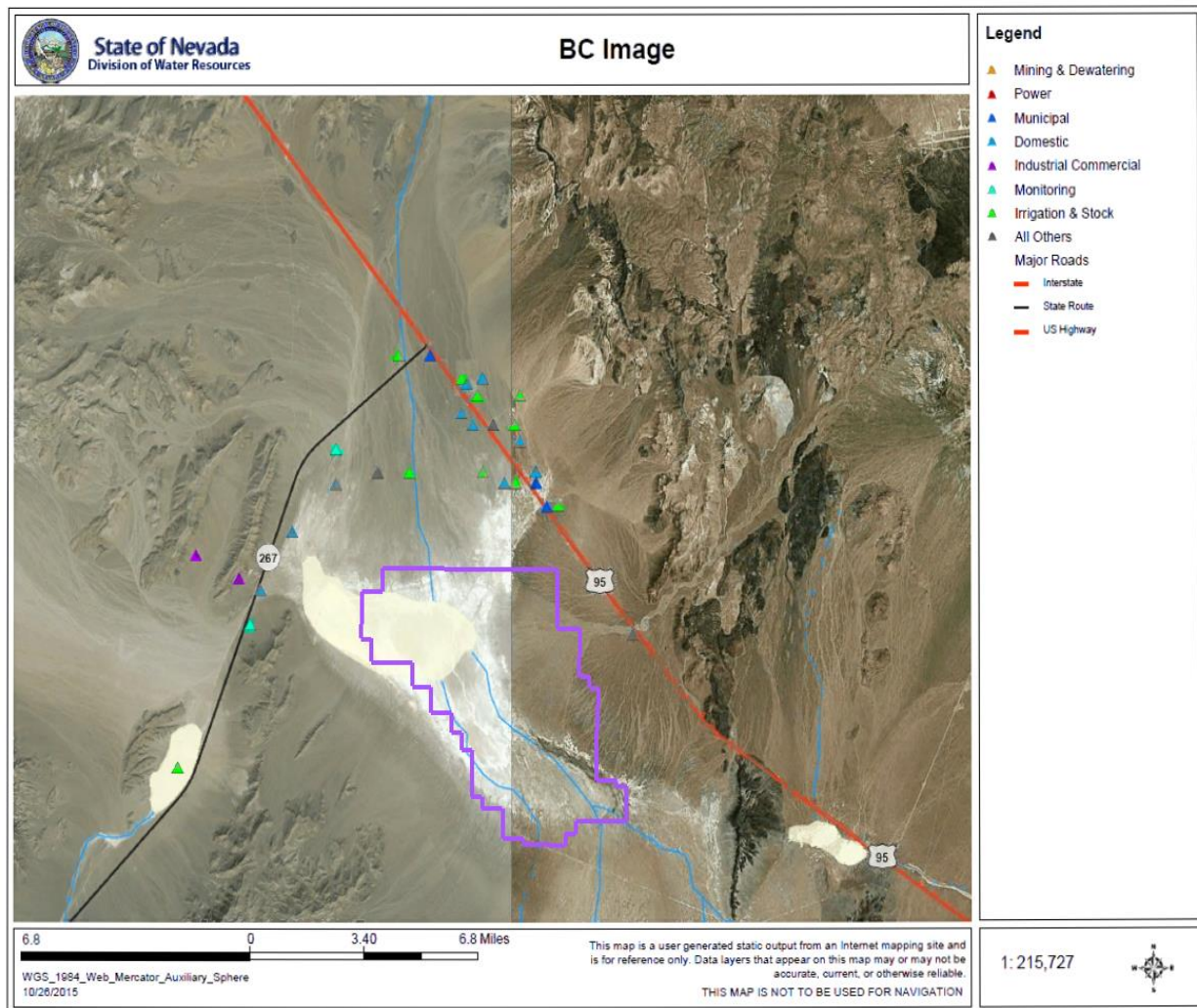
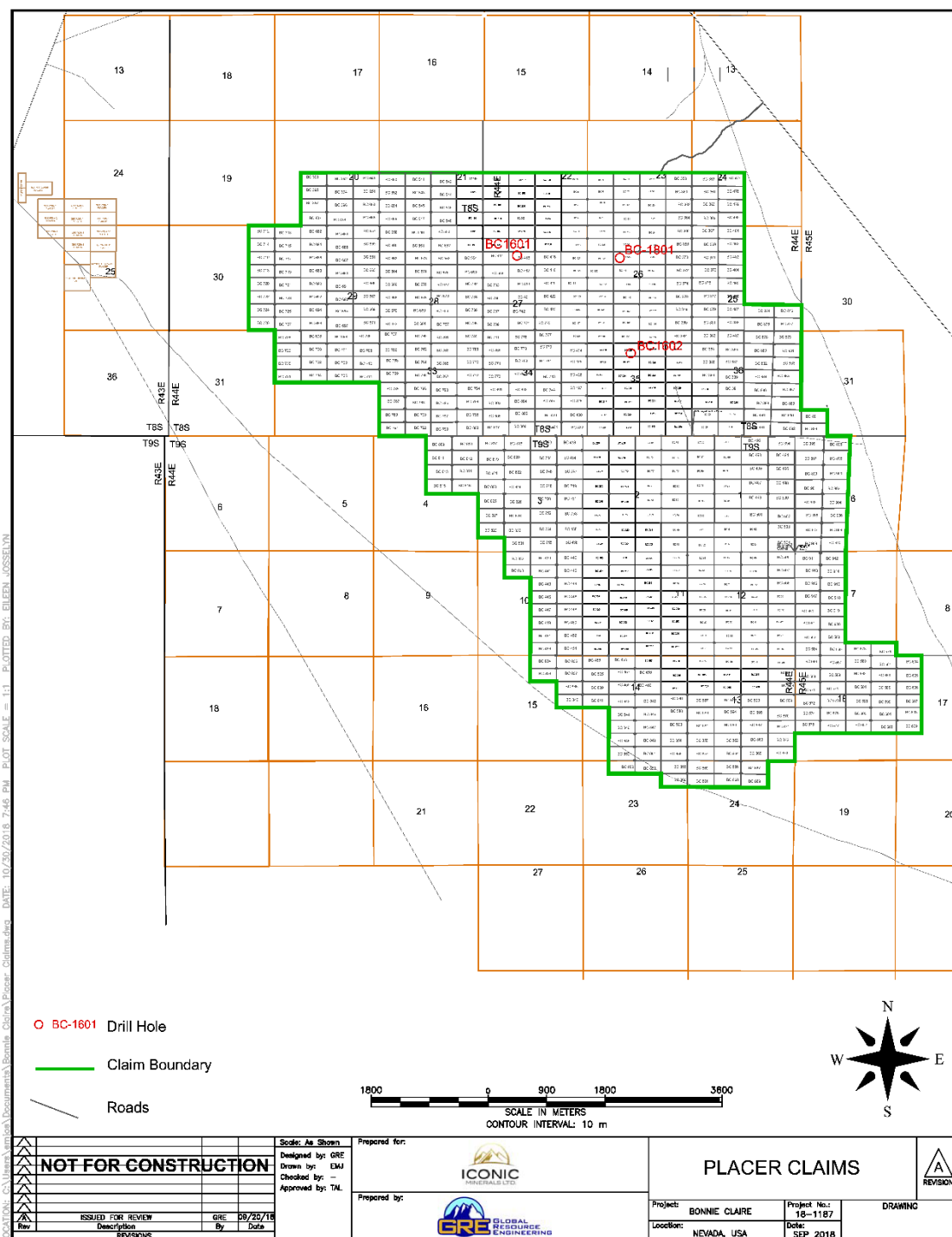


Figure 4-4: Bonnie Claire Lithium Project, Placer Claims



4.3 Tenure Rights

Iconic owns 695 placer claims. The claims are all in good standing with the BLM and Nye County.

4.4 Legal Survey

The 695 placer claims, are survey tied to brass caps of the existing federal land survey in the area. Numerous section corners and quarter corners are present in the field as brass caps.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Accessibility

The project is accessed from Beatty, Nevada, by traveling 25 miles north on US Highway 95, then 5 miles southwest on Scotty's Castle Road, an asphalt road.

5.2 Climate

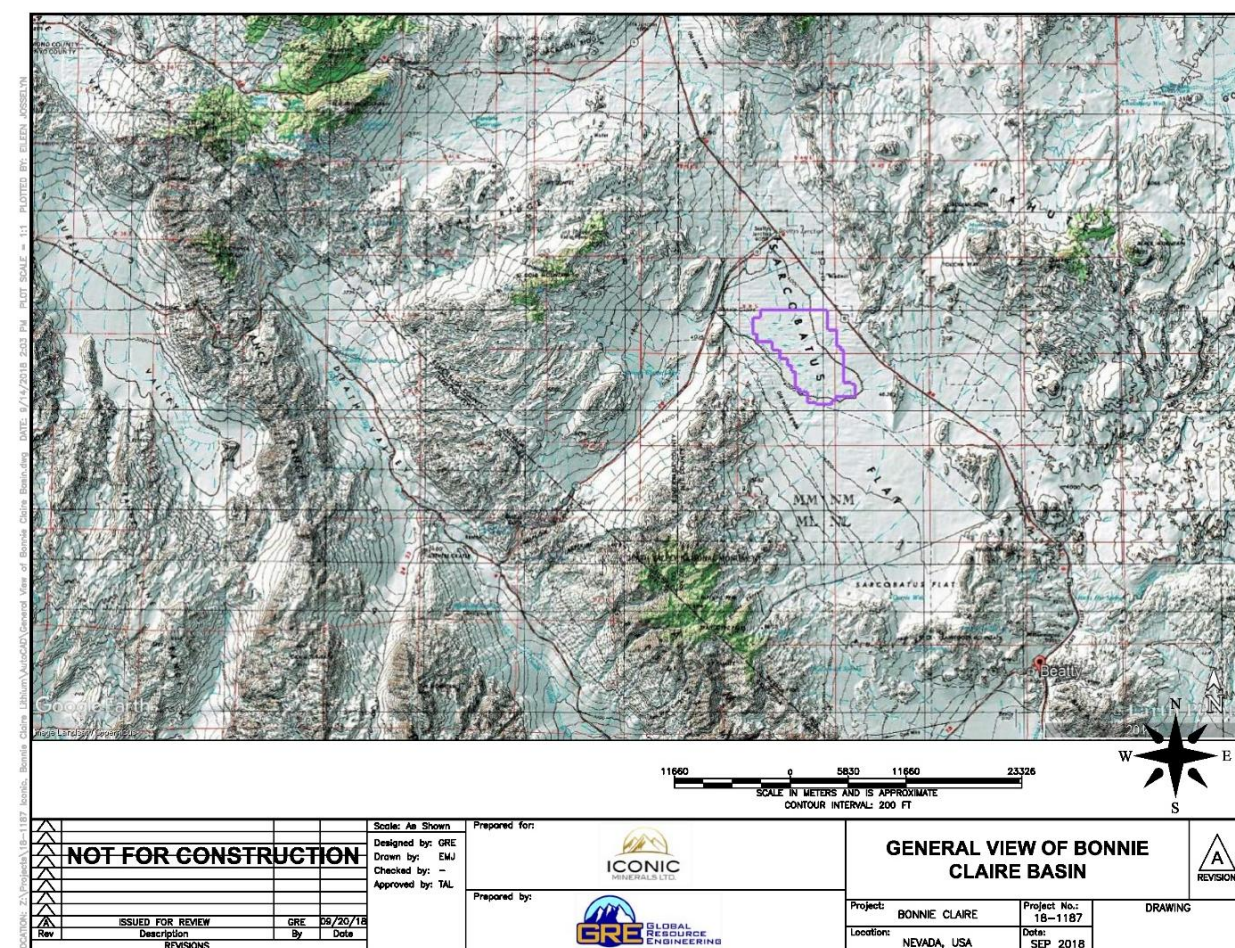
The climate of the Bonnie Claire is hot in summer, with average high temperatures around 100 °F, and cool in the winter with average daily lows of 15 to 30°F. Precipitation is dominantly in the form of thunderstorms in late summer. Snow cover in the winter is rare.

Year-round low humidity aids in evaporation. Wind storms occur in the fall, winter, and spring.

5.3 Physiography

The project is within the Walker Lane province of the western Great Basin physiographic region. The Bonnie Claire is a flat-bottomed salt basin that is surrounded by a complete pattern of mountain ranges. Broad, low passes lead into the basin from the north, south, east and west (Figure 5-1).

Figure 5-1: General View of the Bonnie Claire Basin



The terrain within the project is mainly covered by quaternary alluvial fan surrounding a central mud flat. The mud flat has a few very shallow northwest-southeast drainages. Access at the project is excellent due to the overall lack of relief (see Figure 5-1, Photo 5-1, Photo 5-2, and Photo 5-3). The flat portion of the mud flat is likely flooded during wet periods in the spring, making travel across the mud flat nearly impossible.

Photo 5-1: Northern Half of Bonnie Claire Lithium Project Looking West



Photo 5-2: Bonnie Claire Lithium Project, NW-SE Drainage in Quaternary Mud Flat



Photo 5-3: Typical Outcrop of Quaternary Mud Flat at Bonnie Claire Lithium Project



5.4 Local Resources and Infrastructure

The project is in a region with no active extraction of lithium from brines or sediment or any other mining activity. The project lies adjacent of asphalt roads, power lines, and regional towns that service the mining industry.

6.0 HISTORY

6.1 Project History

The project area shows no signs of mineral exploration or prior geologic investigations. Geologic-maps of southern Nevada from Nevada Bureau of mines (Stewart, et al., 1977) are the only evidence of prior geologic work performed on site and they show the area as a generalized salt flat with little distinctive geologic features or mapping detail.

The United States Geological Survey (USGS) has reportedly performed investigations of similar mudstones in the Bonnie Claire region, and limited sampling was completed as part of the USGS traverses. The majority of USGS work in the basin was focused on lithium brine investigations. Although in this study no sample was taken from Bonnie Claire, there are some assay results from auger hole sampling in the region:

- Gold field: 7 ppm of Lithium located 40 Km northwest of the project;
- Stonewall Flat: 65 ppm Lithium located 45 km north of the project; and
- Clayton Valley: 300 ppm lithium, located 72 km northwest of the project.

Figure 6-1 shows the locations of the USGS lithium sampling program.

There is no indication of any drilling occurring on the project prior to Iconic's efforts in 2016.

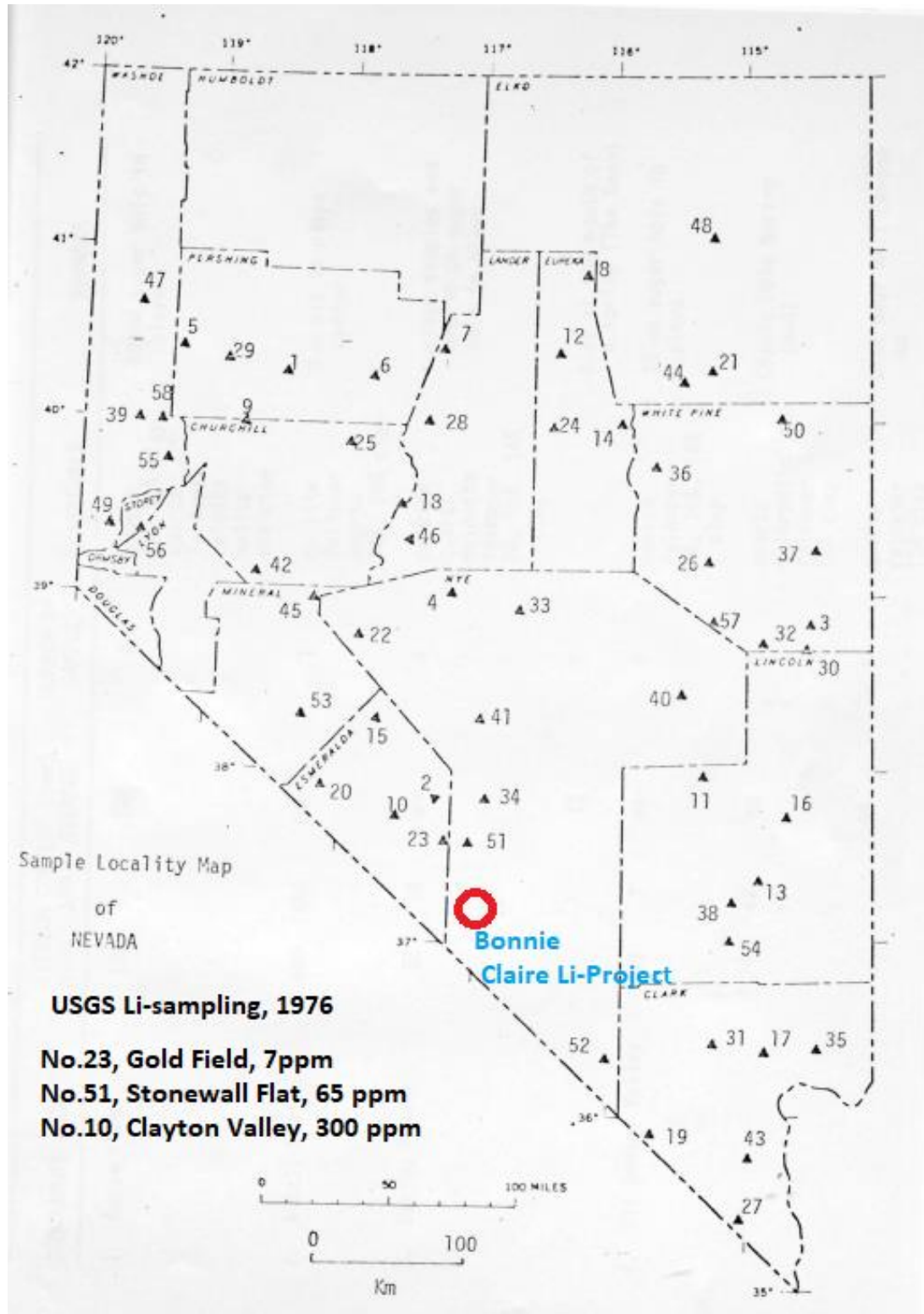
6.2 Compilation of Reports on Exploration Programs

The August 2018 Magneto Telluric Survey Interpretation was the first report to document exploration of the project. Other descriptions of the mineralization at the project are contained within Iconic press releases of 2016 - 2018 as well as within well-organized maps and other documents which are available on the Iconic website.

Numerous USGS reports are available detailing drill results and other activities in the adjacent salt playa.

Additionally, Pure Energy Resources, Cypress Development Corp. (Cypress), and Noram Ventures have produced a series of NI 43-101 compliant reports of nearby properties. The Pure Energy reports detail investigation of commercial grade brine resources north west of the project, while the Noram reports outline significant lithium exploration results to the east of the project and Cypress reports detail investigation of lithium resources to the north of the project.

Figure 6-1: Index Map of Lithium Sampling Project, Lithium in Sediments and Rocks in Nevada



Source: (Bohannon, et al., 1976)

7.0 GEOLOGIC SETTING AND MINERALIZATION

The following descriptions of the regional and local geologic setting of the Bonnie Claire are largely based on work completed by Davis and Vine (1979), Davis et. al (1986), (Crafford, A.E.J., 2007), Munk (2011), and Bradley et. al (2013), and much of the following text is modified and/or excerpted from these reports. The author has reviewed this information and available supporting documentation in detail, and finds the discussion and interpretations presented herein to be reasonable and suitable for use in this report.

7.1 Regional Geology

The Bonnie Claire Lithium Project is part of a closed basin near the southwestern margin of the Basin and Range geo-physiographic province of western Nevada. Horst and graben normal faulting is a dominant structural element of the Basin and Range, and this faulting occurred in conjunction with deformation due to lateral shear stress, resulting in the disruption of large-scale topographic features. The Walker Lane basin, a zone of disrupted topography (Locke, et al., 1940) is possibly related to right-lateral shearing (Stewart, 1967), that occurred within a few kilometers of the western boundaries of Bonnie Claire (Faulds, et al., 2008). The Walker Lane district is not well defined in this area and may be disrupted by the east-trending Warm Springs lineament (Ekren, et al., 1976), which could be a left-lateral fault conjugate to the Walker lane (Shawe, 1965). To the west of Bonnie Claire, the Death Valley-Furnace Creek fault zone is a right-lateral fault zone that may die out against the Walker lane northwest of the valley. Northwest of Bonnie Claire (~50 km), the arcuate form of the Palmetto Mountains is thought to represent tectonic “bending,” a mechanism taking up movement in shear zones at the end of major right lateral faults (Albers, 1967).

In the Nevada mountains, faults in Cenozoic rocks generally trend about N20° to N40°E. Near the margins of the playa surface, fault scarps having two distinct trends have been studied in detail (Davis, et al., 1979). At the northwestern and western margin of the Bonnie Claire basin, a set of moderately dissected scarps in Quaternary alluvial gravels strikes about N20°E to N40°E. If the modification of these fault scarps is similar to fault-scarp modification elsewhere in Nevada and Utah (Wallace, 1977; Bucknam, et al., 1979), the most recent movement on the N20°E set of scarps probably occurred less than 10,000 years ago, while the last movement on the N65°E set is probably closer to 20,000 years in age (Davis, et al., 1979). Although in the east and west portion of the Bonnie Claire basin, a more highly dissected set of scarps in alluvium and upper Cenozoic lacustrine sediments strikes about N320°W, the same as North Dead Valley Fault (NDVF) strike.

North, east, and west of Bonnie Claire, more than 400 km² of Cenozoic ash-flow tuff is deposited and is likely the source of the lithium. Locally, this tuff includes thin units of air-fall tuff and sedimentary rock that is exposed at Grapevine Mountains and Stonewall Mountain. These predominantly flat-lying, pumiceous rocks are interbedded with tuffaceous sediments between Grapevine and Stonewall Mountains. Southeast of Bonnie Claire, about 5 km² of Miocene to Quaternary basalt-flow as a single mound is exposed. Southwest of Bonnie Claire, more than 140 km² of Cenozoic rhyolitic-flow and shallow intrusive rocks are exposed. It appears that the source of these tuff sheets may have been a volcanic center to the north near Stonewall Mountain and to the east near Black Mountain (Figure 7-1).

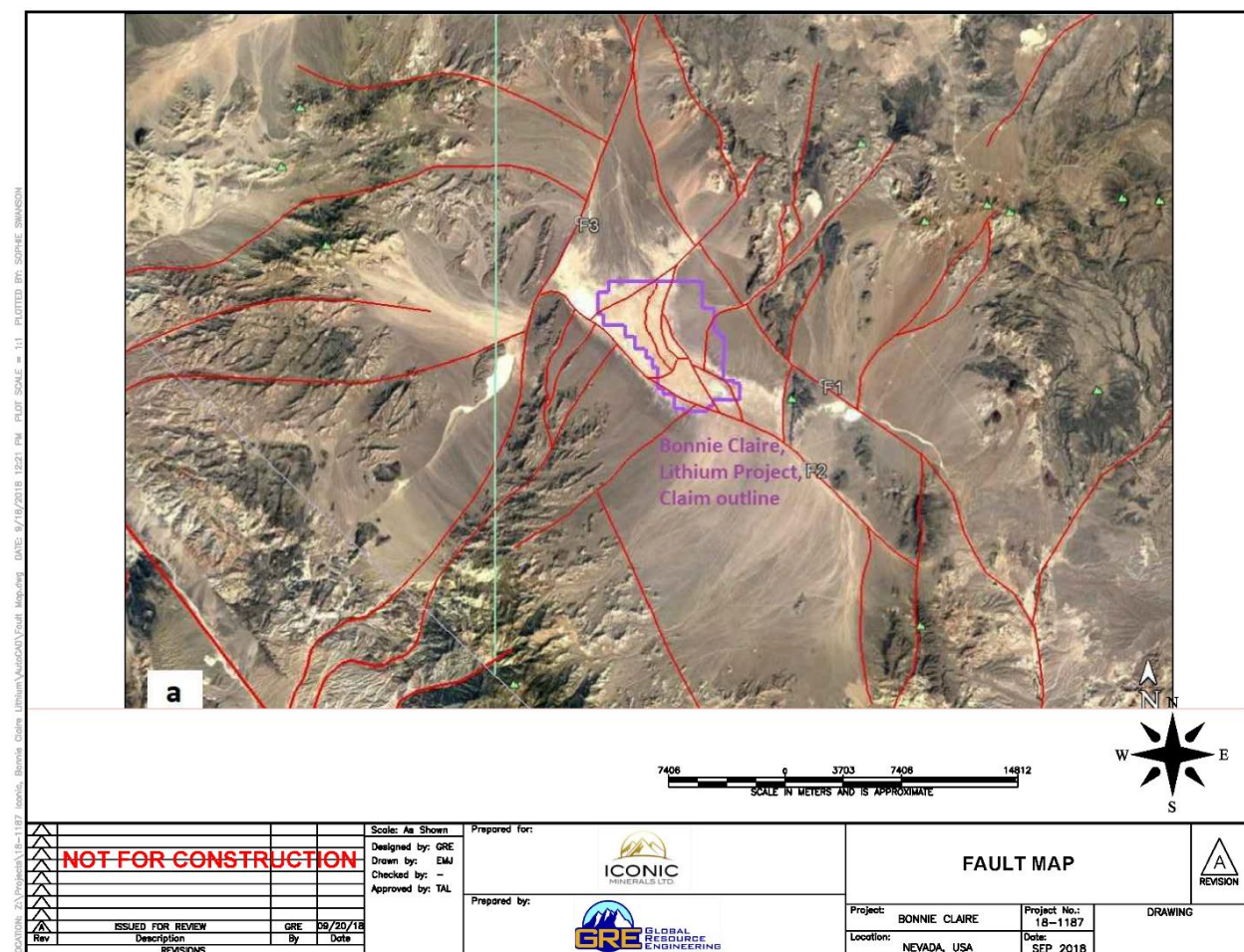
LOCATION: Z:\Projects\18-1187 Iconic, Bonnie Claire Lithium\Auriferous Geology Map.dwg DATE: 9/18/2018 10:08 AM PLOT SCALE = 1:1 PLOTTED BY: SOPHIE SWANSON

7.2 Local Geologic Setting

A review of satellite images and field observations indicate that the Bonnie Claire playa area is surrounded by distinctive faults. The Bonnie Claire basin and two northern and eastern alluvial fans lie within an extensional graben system between two Quaternary northwest-southeast faults (referred to as F1 and F2 in this report) with both normal and strike-slip components (Figure 7-2). Near their northwest origins, these two faults are severed by another Quaternary northeast-southwest fault (referred to as F3 in this report).

The F1, F2, and F3 faults were effective in making the graben between the eastern and western mountain ranges of the area, and these faults have played a major role in controlling the playa extension.

Figure 7-2: Fault Map around the Bonnie Claire Project



The general structure of the middle part of the Bonnie Claire basin (Claim area) is known from geophysical surveys to be a graben structure with its most down-dropped part on the east-northeast side of the basin along the extension of a few normal faults.

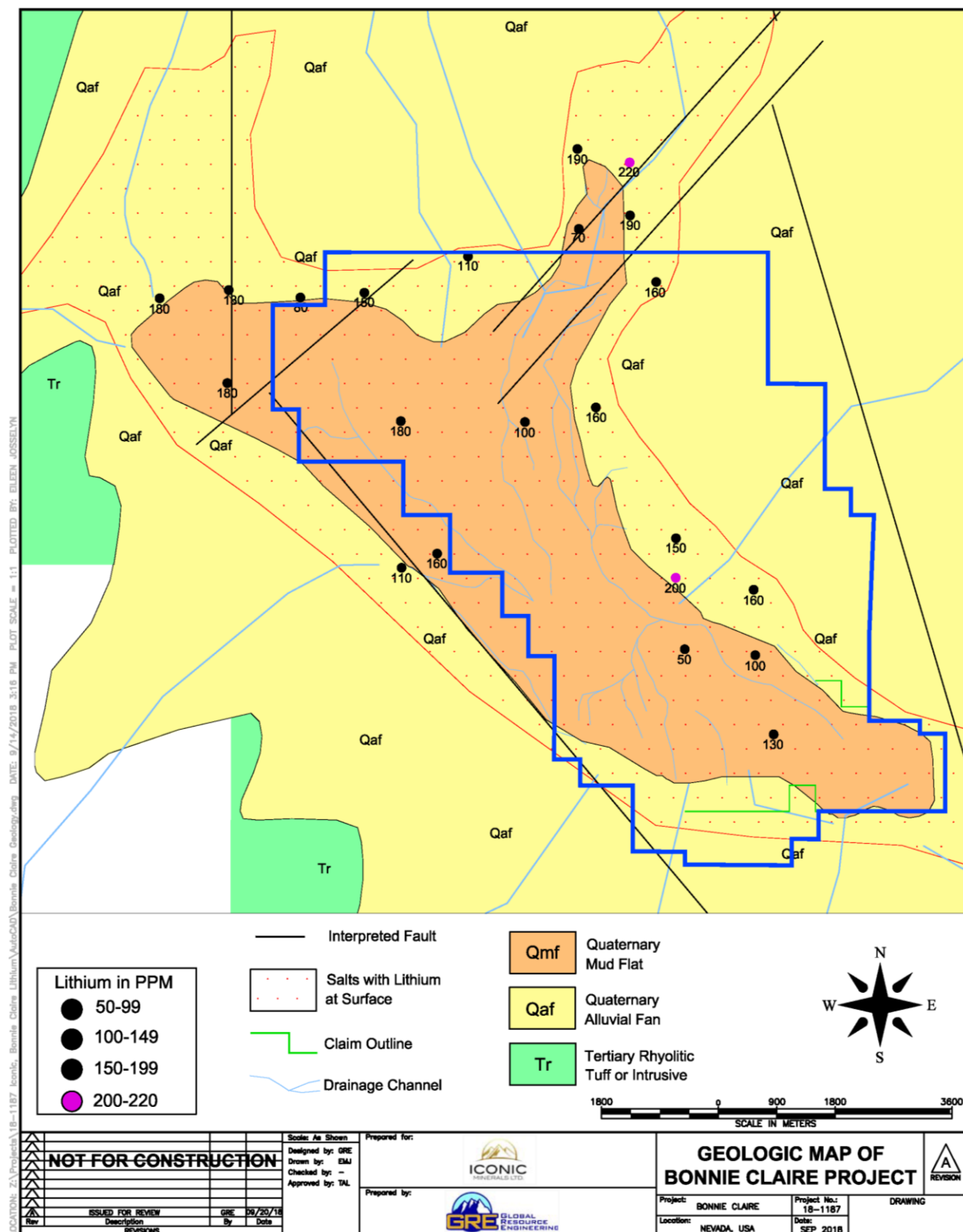
Multiple wetting and drying periods during the Pleistocene resulted in the formation of lacustrine deposits, salt beds, and lithium-rich sediments in the Bonnie Claire basin. Extensive diagenetic alteration of vitric material to zeolites and clay minerals has taken place in the tuffaceous Tertiary volcanic rocks, and anomalously high lithium concentrations accompany the alteration.

7.3 Project Geology and Mineralization

The area surrounding the project area is dominated by uplifted basement rocks that were mostly built from silicic ash-flow tuff (Section 7.1) (Figure 7-3). The four RC borings drilled on the Project, with a maximum depth of 603.5 m (1,980 feet) (BC-1602) did not encounter the bottom of the sediments.

Lithium mineralization comes from the evaporation of surface and groundwater. As a highly-soluble salt, lithium mobility and deposition are driven by the movement of surface and groundwater rich in lithium into a closed basin and by the concentration of salts resulting from evaporation.

Figure 7-3: Geologic Map of the Bonnie Claire Project



Significant lithium concentrations were encountered in the alluvial fans and playa within the project area. Elevated lithium was encountered at ground surface and to depths of up to 603.5 meters (the deepest

depth of RC-drilling so far). The lithium in the sediments occurs as lithium carbonate or lithium salts. The overall mineralized sedimentary package is laterally and vertically extensive, containing roughly tabular zones of fine-grained sediments grading down to claystone.

The average grade of lithium appears to depend on the sedimentary layers:

- Sand or sandstone appears to have the lowest grade, averaging about 30 ppm near the surface to 570 ppm at depth
- Siltstone appears to have approximately 135 ppm near to the surface to 1,270 ppm at depth
- Clay, claystone, and mudstone appear to have 300 ppm near the surface to 2,550 ppm at depth.

It also appears that fine-grained materials trap and contain lithium and therefore form the highest-grade portions of the deposit.

The Quaternary sedimentary deposits are of primary interest to this study. They consist of clastic materials ranging in size from large boulders on the alluvial fans to fine-grained clay in the playa. The deposits are fluvial, lacustrine, or aeolian, depending on the location and the energy of the deposition environment. The fluvial deposits were deposited in alluvial fans, along stream channels, flood plains. Fine-grained lacustrine deposits were deposited in the bottom of ephemeral lakes. Aeolian deposits exist throughout the project area.

The fluvial quaternary sedimentary deposits have been subdivided into Older Alluvium and Younger Alluvium. Older Alluvium has been deformed and dissected in places, and parts of it are cemented into a firm conglomeration. Younger Alluvium consists mostly of unconsolidated gravel, sand, silt, and clay which form recent fluvial and lacustrine deposits.

The quaternary sediments have created a flat landscape over most of the project area. The alluvial fans located in the eastern portions of the project area are commonly mantled with weathered remnants of rock washed down from the surrounding highlands. Alluvial fans are also covered with sporadic shrubs (Photo 7-1), which are the only vegetation in the region. The playas are completely covered by mud and salt and are commonly referred to as mud flats in this report (Photo 7-2).

Drilling logs show that within the project area the extensional sedimentary basin has been filled by sand, silt, and clay. From the available drilling, it appears the material grades from clay to sand in particle size and minor amounts of cementation. However, all sediments appear to contain between 5% and 10% clay.

Photo 7-1: Quaternary Alluvium in the Eastern Portion of the Project



Photo 7-2: Quaternary Mud flat, Playa Deposits



8.0 DEPOSIT TYPE

Lithium is known to occur in potentially economic concentrations in three types of deposits: pegmatites, continental brines, and clays. Currently, lithium is produced from both pegmatites and continental brines, but brines are the most important source of lithium worldwide. Bonnie Claire appears to be a new type of deposit that has lithium compounds like lithium carbonate and lithium salts deposited within the fine grain clay, silt, and sand pore space. Although most of the sediment hosted lithium in the literature occurs in clays, it does not at Bonnie Claire.

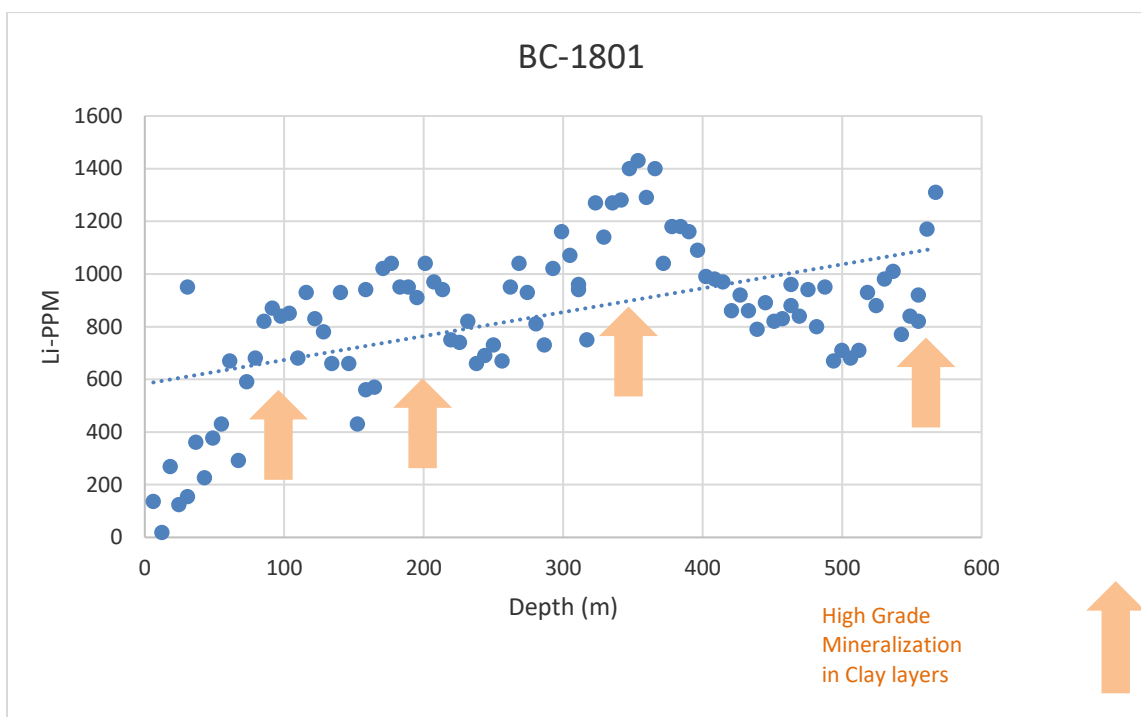
There are two geologic definitions of clay: one refers to grain size and the other refers to mineral composition (clay minerals are hydrous aluminum phyllosilicates). X-ray diffraction data of Bonnie Claire samples demonstrates that even though the fine-grained portions of the sediment have particle sizes equivalent to that of clay, the sediment does not contain high percentages of typical clay minerals. Results show the sediments consist dominantly of quartz, calcite, feldspar, and mica and average less than ten percent zeolitic clay. Therefore, the lithium must be occurring as carbonate or a chloride with no association to clay minerals.

The lithium-bearing sediments of the deposit surround an oxidation/reduction horizon that is readily recognizable in chip samples. Based on drilling results to date, the higher lithium concentrations occur largely within oxidized zones. It seems that this distribution of mineralization results from oxidizing surface waters that penetrated more permeable facies of the sedimentary package to concentrate in less permeable clay layers.

Depositional cycling of sediments and groundwater flow also appear to control lithium deposition. Alluvial/lacustrine subsidence basins often have a depositional cycle that alternates between clay, sand, and silt. This cycling may be influencing the concentration of lithium at depth. The result is an increase of lithium concentration in fine-grained sediments, particularly at depth. The assay data from drill hole BC 18-01 confirms at least four depositional cycles at Bonnie Claire (Figure 8-1).

In summary, the presence of fine-grained materials and the presence of oxidization zones appear to be the two primary driving forces for enrichment of lithium within the Bonnie Claire Project.

Figure 8-1: Lithium Distribution in Clay Layers with Depth in Drill Hole BC-1801



9.0 EXPLORATION

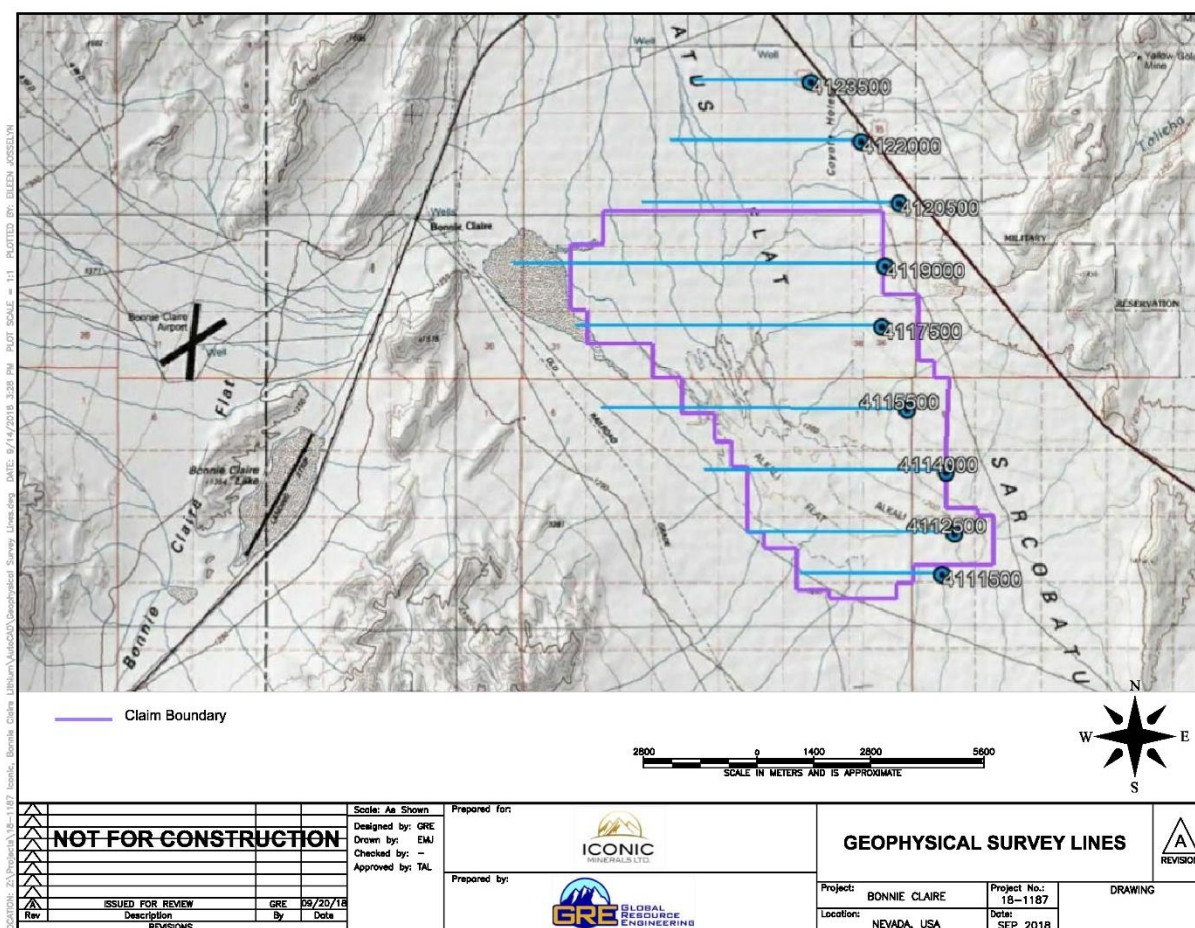
Iconic began exploring the project in mid-2015. In addition to drilling, which is discussed in detail in Chapter 10 of this report, exploration activities carried out by Iconic include detailed geologic mapping, surface sampling, and geophysical surveying. Early work by Iconic focused on discovery of lithium bearing brines. Their efforts found the brine to have low lithium concentrations but resulted in the discovery of lithium bearing sediments. The following geophysical discussion is included for completeness of the exploration effort.

9.1 Geophysical Exploration

Fritz Geophysics conducted a ground geophysical campaign at the Project in July 2016. The geophysical study included the survey design, survey supervision, and the interpretation of two different geophysical methods: a MagnetoTelluric (MT) survey, and a gravitation survey. The focus of this work was to define the basin depth and geology.

The MT data was collected by Zonge Engineering on nine East-West lines of various lengths. Figure 9-1 shows the location of the geophysical lines.

Figure 9-1: Bonnie Claire Project, Geophysical Survey Lines



A total of about 52.2 km of data was collected with consistent 200 m receiver dipole spacing.

The geophysical surveys were performed to search for a lithium brine layer within the deposit. Due to the high salt content, lithium brines have very low resistivity, and often can be observed from an MT geophysical survey.

In addition to the MT survey, a gravity geophysical survey was performed to aid with the definition of the project lithology and geologic models.

9.1.1 Geophysical Study Results, MT Survey

The MT data suggested that a well-developed very low resistivity layer (VLRL) exists in the subsurface covering approximately 25 sq. km in the southern two-thirds of the Bonnie Claire basin. Based on the MT survey, this the VLRL has the characteristics of a possible Lithium Brine.

The stacked 1D inversion sections are shown in Figure 9-2. The color contours show the inverted resistivities. Reds are very low resistivities of less than 1 Ω m up to blues at 40 to 50 Ω m. Individual line interpreted sections are shown next. Contoured plan view resistivity distributions are also included, as well as an interpreted distribution of the VLRL.

Figure 9-2 Bonnie Claire Project, Geophysical Interpreted Sections

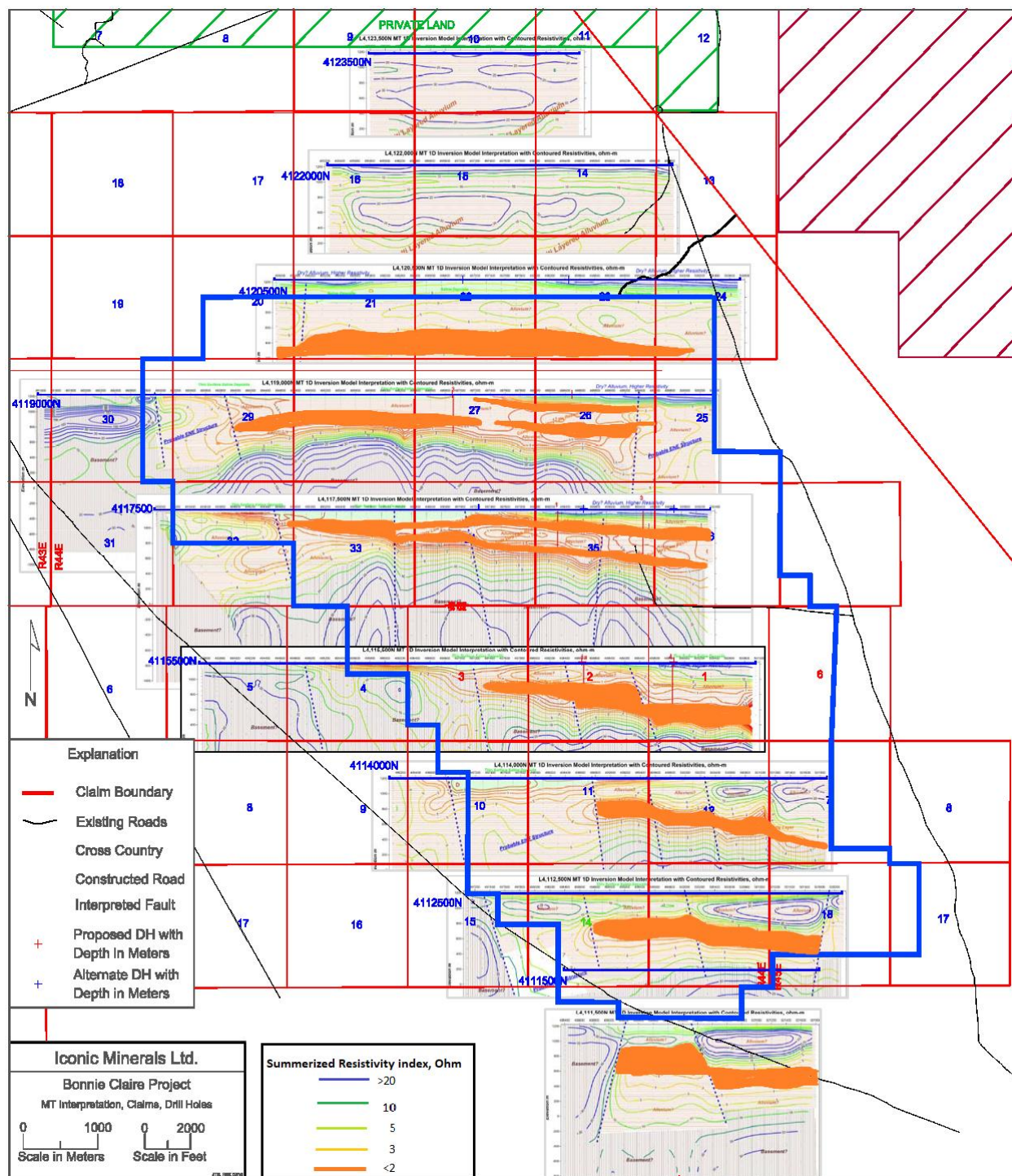


Figure modified from Fritz Geophysics 2016

The geophysical survey data suggests that the basin is surrounded by volcanic rocks with a higher resistivity (in the 100s Ωm range). Typical alluvial-filled basins with groundwater have resistivities in the 20 to 50 Ωm range but dry alluvium, sometimes seen near surface, will have a higher resistivity. A VLRL will have resistivity around 1 Ωm . As a result, the expected brine layer within the basin appears to have a

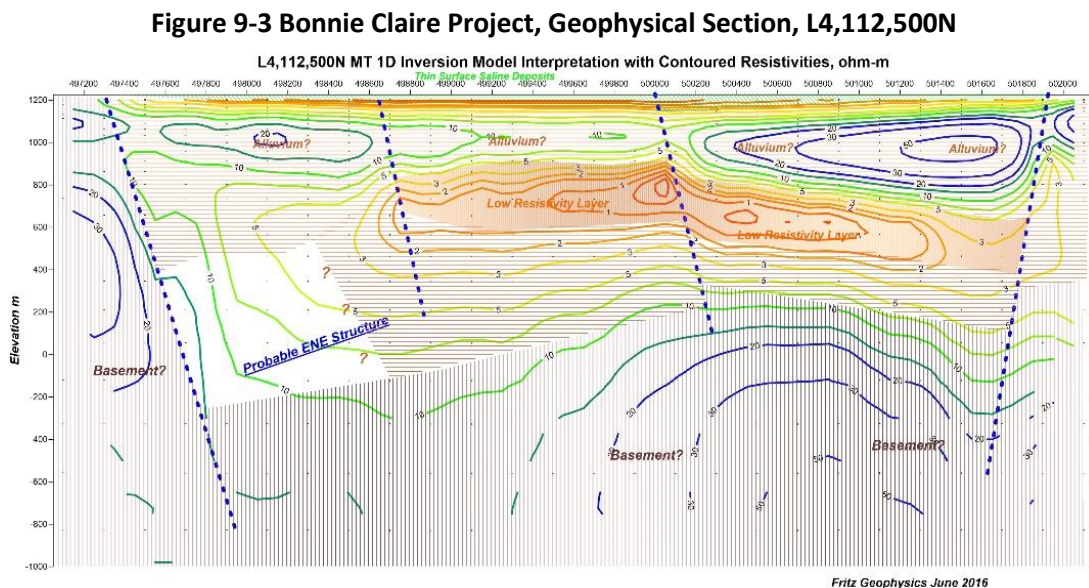
resistivity significantly lower than the typical host alluvium, making the MT survey an effective tool in identifying potential lithium brines, and in defining the potential resource model.

The nine sections are interpreted into different resistivity categories including: basement rocks, dry alluvium, wet alluvium, surface salt pans, and possible VLRL brines. These sections show that the northern third of the basin is separated from the southern two thirds by a probable ENE structure near Line 4,120,500N. This probable structure appears to have an impact on the location of VLRL zones.

North of this probable structure, the resistivities are in the 40 Ω m to 50 Ω m range, consistent with a typical alluvium-filled basin with no VLRL. In the north, the basement is poorly defined due to the very low resistivities encountered in general. The near surface, lower resistivities are probably surface salt pans.

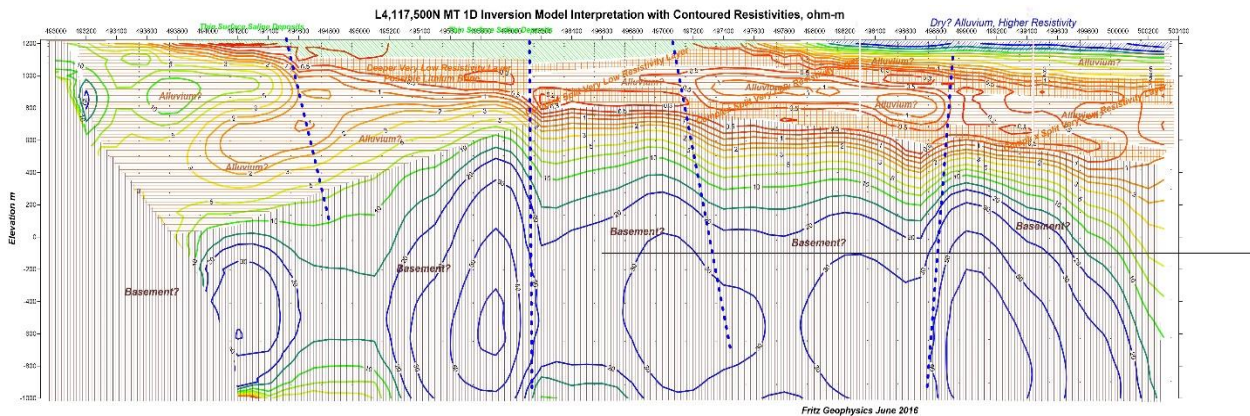
The southern two-thirds of the basin shows a well-defined VLRL. It is present at ~200~300 meters depth on section L4,119,000N, and is over 600 meters deep to the east and south along section L4,120,500N. The VLRL is extensive and well-defined on seven sections: L4,120,500-L4,119,000N-L4,117,500N-L4,115,500N-L4,114,000N-L4,112,500N, and L4,111,500N.

For instance, the section of L4,112,500N is shown in Figure 9-3. The figure clearly shows the VLRL was detected by the MT method. Normal faults with predominant vertical offset affected the VLRL.



The VLRL appears to be two separate thinner layers with thin alluvium in between, as shown best on line 4,117,500N (Figure 9-4). The two separate layers possibly coalesce or cannot be separated with the available MT data on the lines to the south.

Figure 9-4 Bonnie Claire Project, Geophysical Section, L4,117,500N



The MT lines are 1.5 to 2 km apart, but the resistivity results appear to be reasonably consistent between lines. The thickness of this VLRL is difficult to determine. This may be due to the possibility that two layers exist, or the difficulty in determining the bottom of the VLRL. However, the data suggest a minimum thickness of 100 meters.

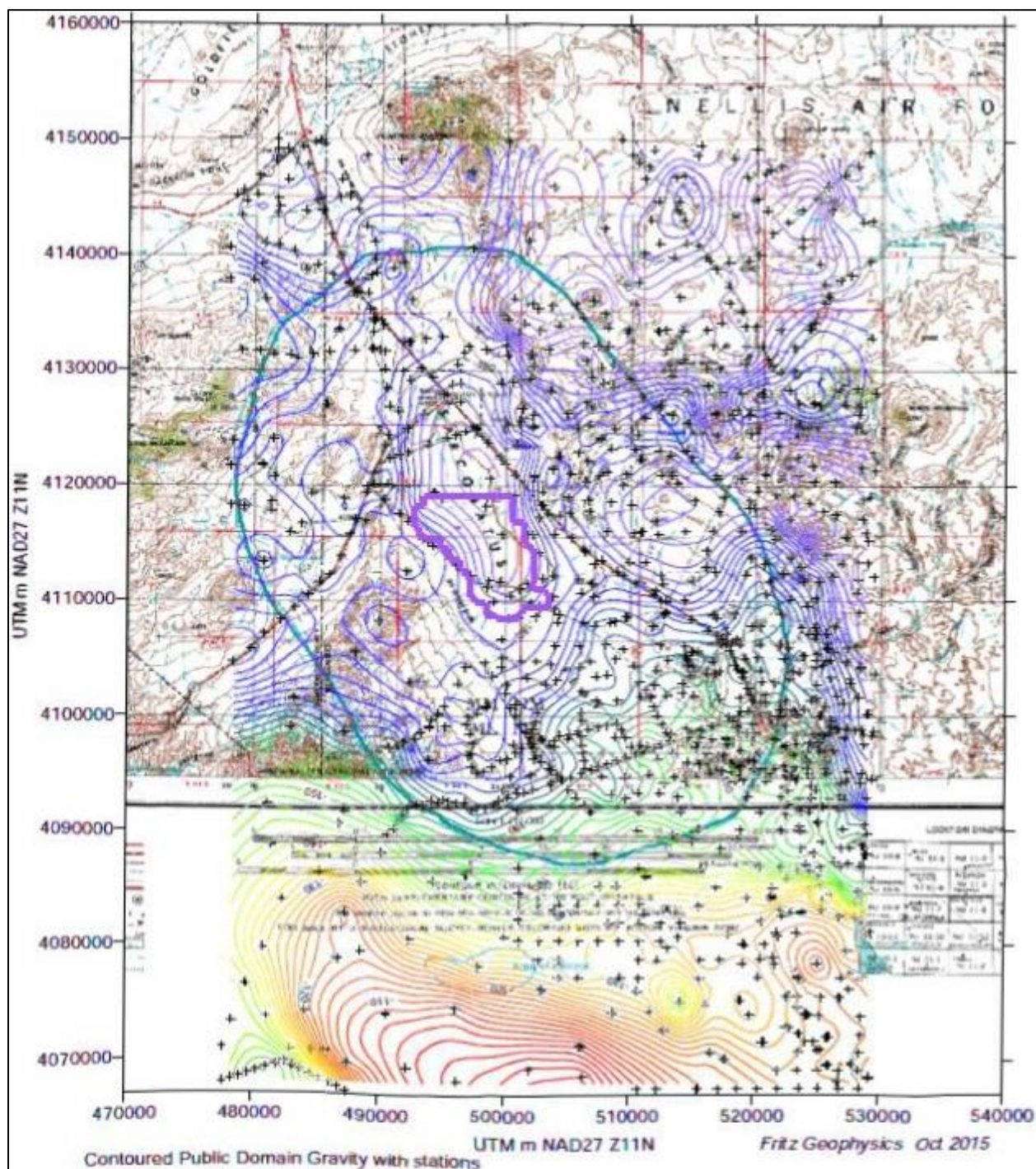
The several geophysical survey lines show northerly structures with a consistent down drop to the East in the VLRL. The interpreted VLRL distribution is shown in Figure 9-4. The several northerly structures drop this layer from about 200 meters deep to over 600 meters deep to the east and south.

The suggestion that the VLRL source may be two thinner very low resistivity layers separated by a more moderate possible alluvium layer complicates the interpretation. This three-layer interpretation only occurs in the shallower sections on lines 4,119,000N and 4,117,500N. With depth, the data density in the MT survey probably cannot define these thinner layers and only indicates the approximate boundaries of the set of three layers. However, there is little difference in the possibility that the three layers or one very low resistivity layer is a target for high-grade fine-grained zones.

9.1.2 Geophysical Study Results, Gravity Survey

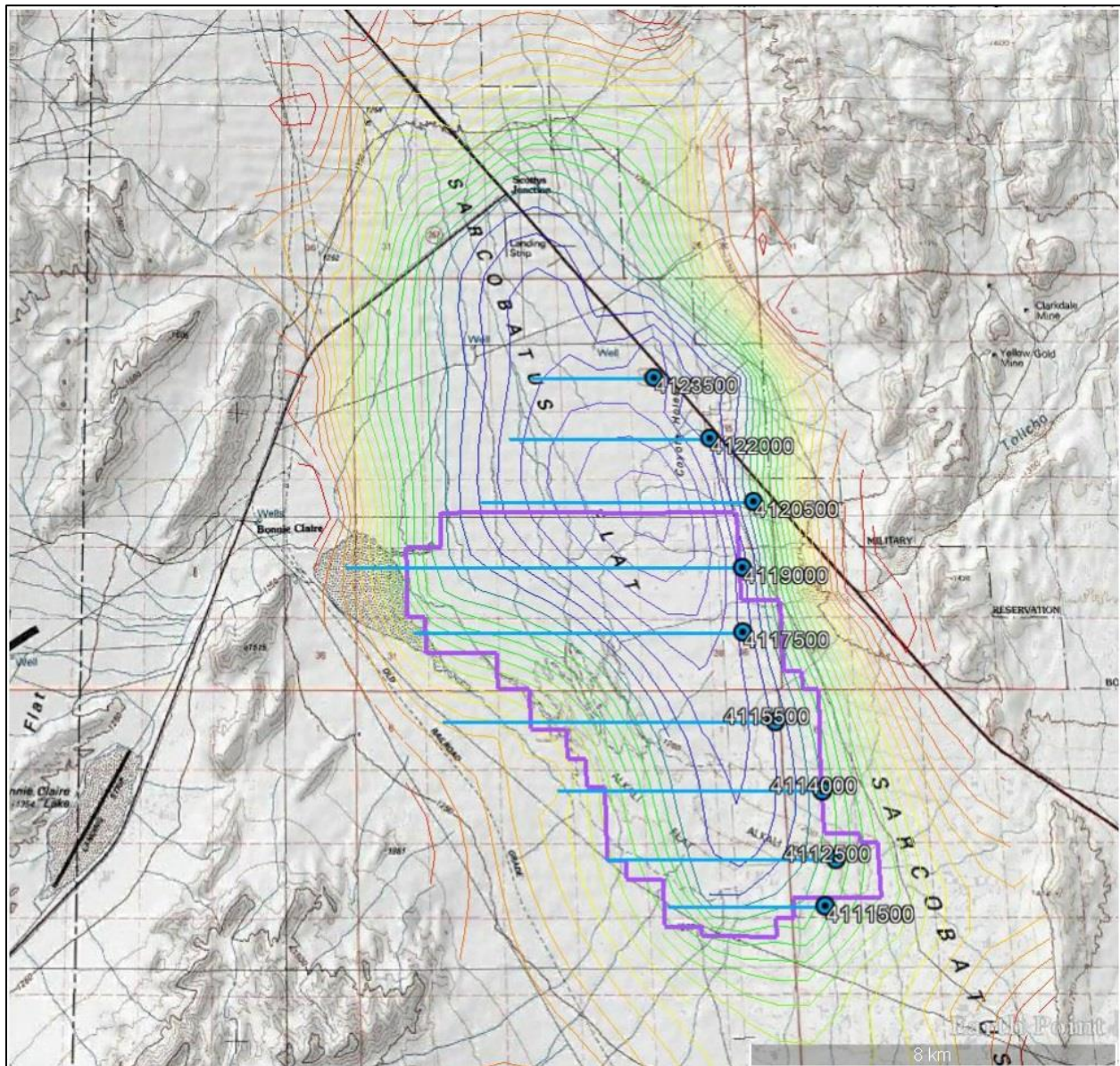
The gravity geophysical survey data helped define the geometry of the basin. The data suggests the deepest part of the basin to be in the northern one-third of the total basin area (Figure 9-5 and Figure 9-6). In general, the basin depth is ~1,600 meters below ground surface. The eastern side appears to be defined by a sharp basin and range fault, while the western side appears to have several smaller offset faults, typically in a northerly direction. But the gravity data does not allow definition of specific faults. For example, easterly structures are suggested but not defined.

Figure 9-5: Bonnie Claire Project, regional geophysics-gravity



Source: Fritz Geophysics, October 2015

Figure 9-6: Bonnie Claire Project, Local Geophysics-Gravity



Source: Modified by GRE, geophysics data taken from Fritz Geophysics, October 2015

9.2 Surface Sampling

Surface samples were collected by Iconic geologists in two periods: samples BC 1 to BC 22 were collected in October 2015, and samples BG1 to BG318 were collected in May and June 2017. A map of the locations of BC 1 to BC 22 are shown in Figure 9-7. In this figure, gray circles show lithium grades less than 100 ppm, green circles show grades between 100 and 150 ppm, red circles show grades between 150 and 200 ppm, and purple circles show grades greater than 200 ppm. A map of the locations of BG1 to BG318 are shown in Figure 9-8, and lithium grades are shown in ppm, with the highest grades shown in red (more than 200 ppm up to 262 ppm)

Figure 9-7: Bonnie Claire Lithium Project Surface Sampling Location (BC 1-22)

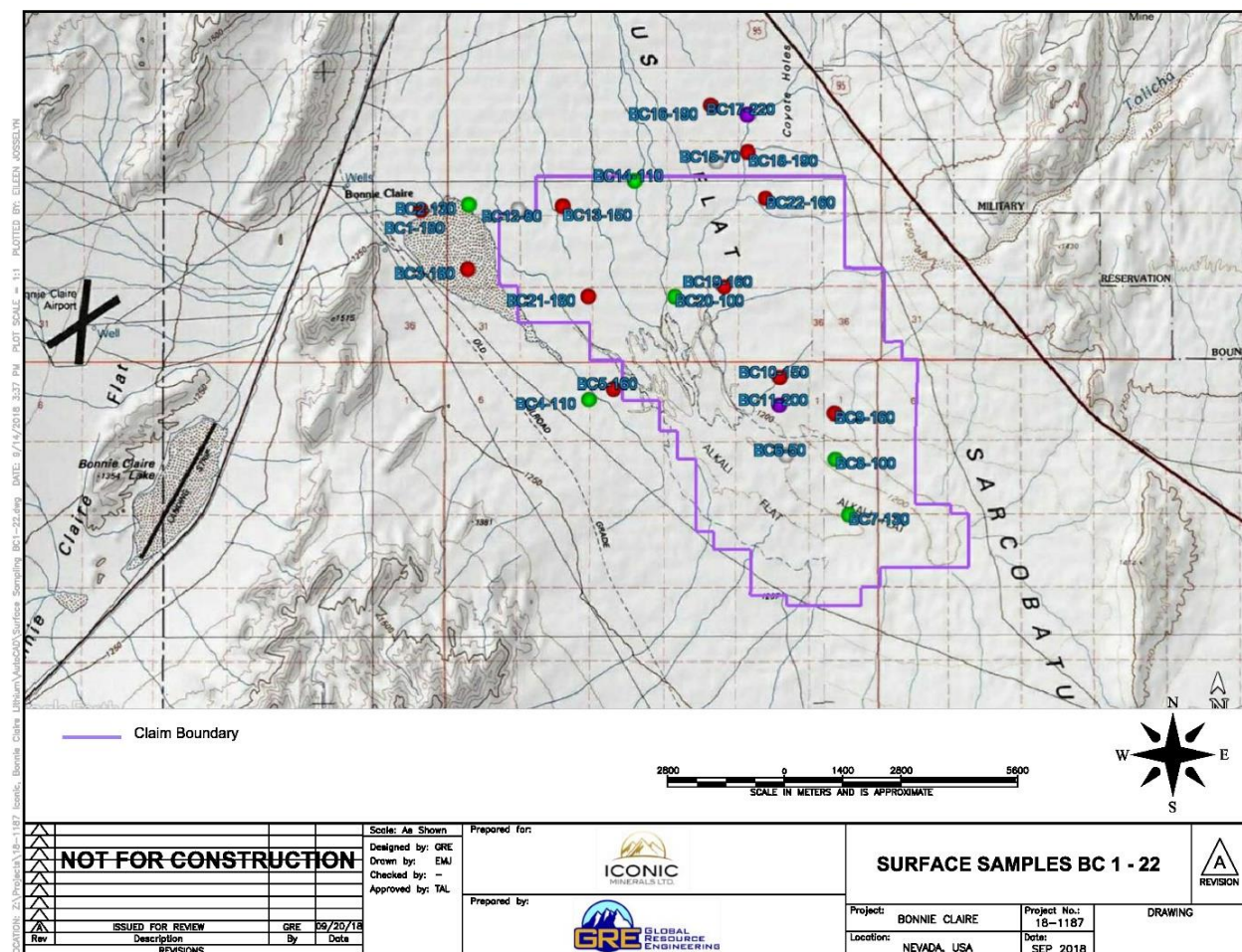
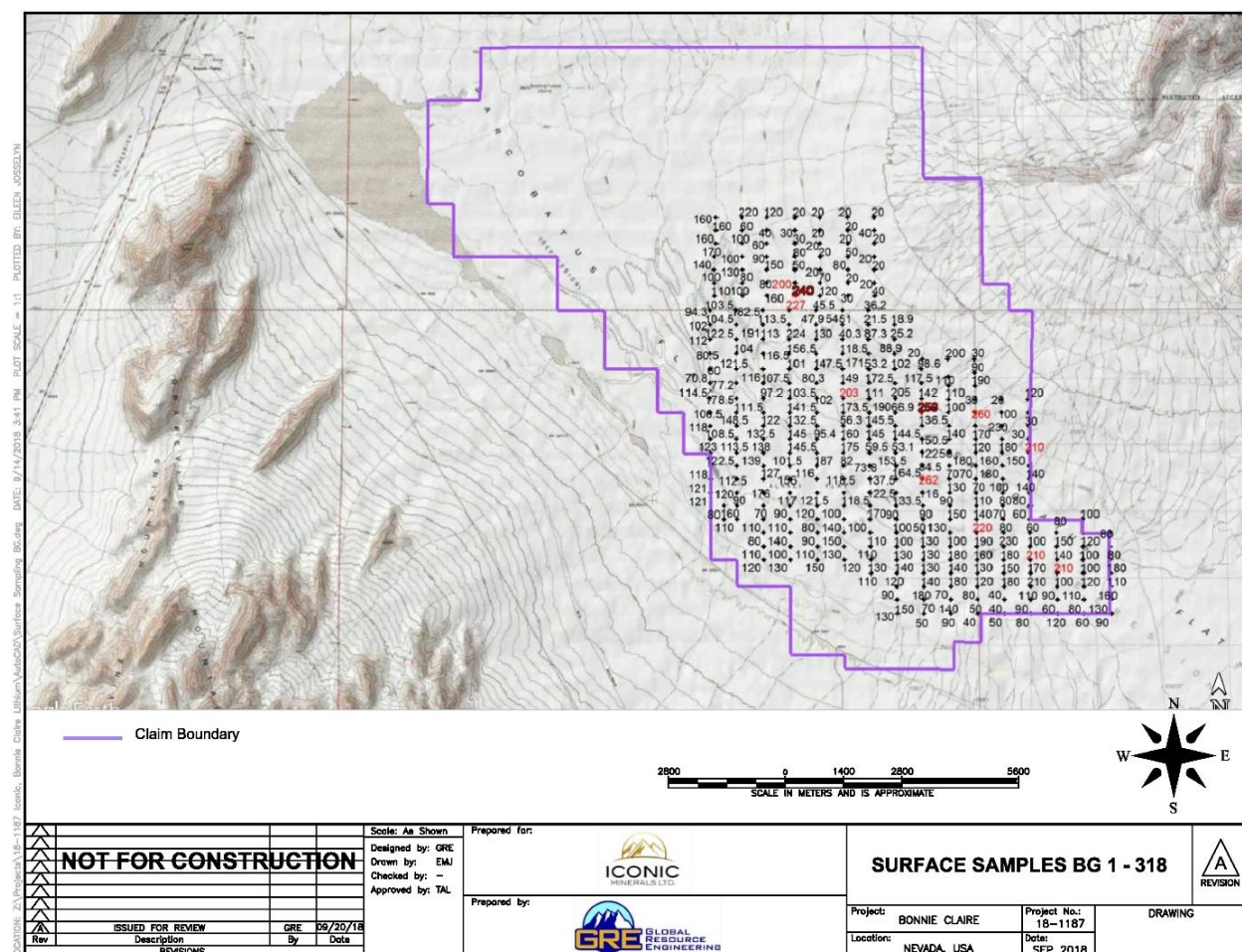


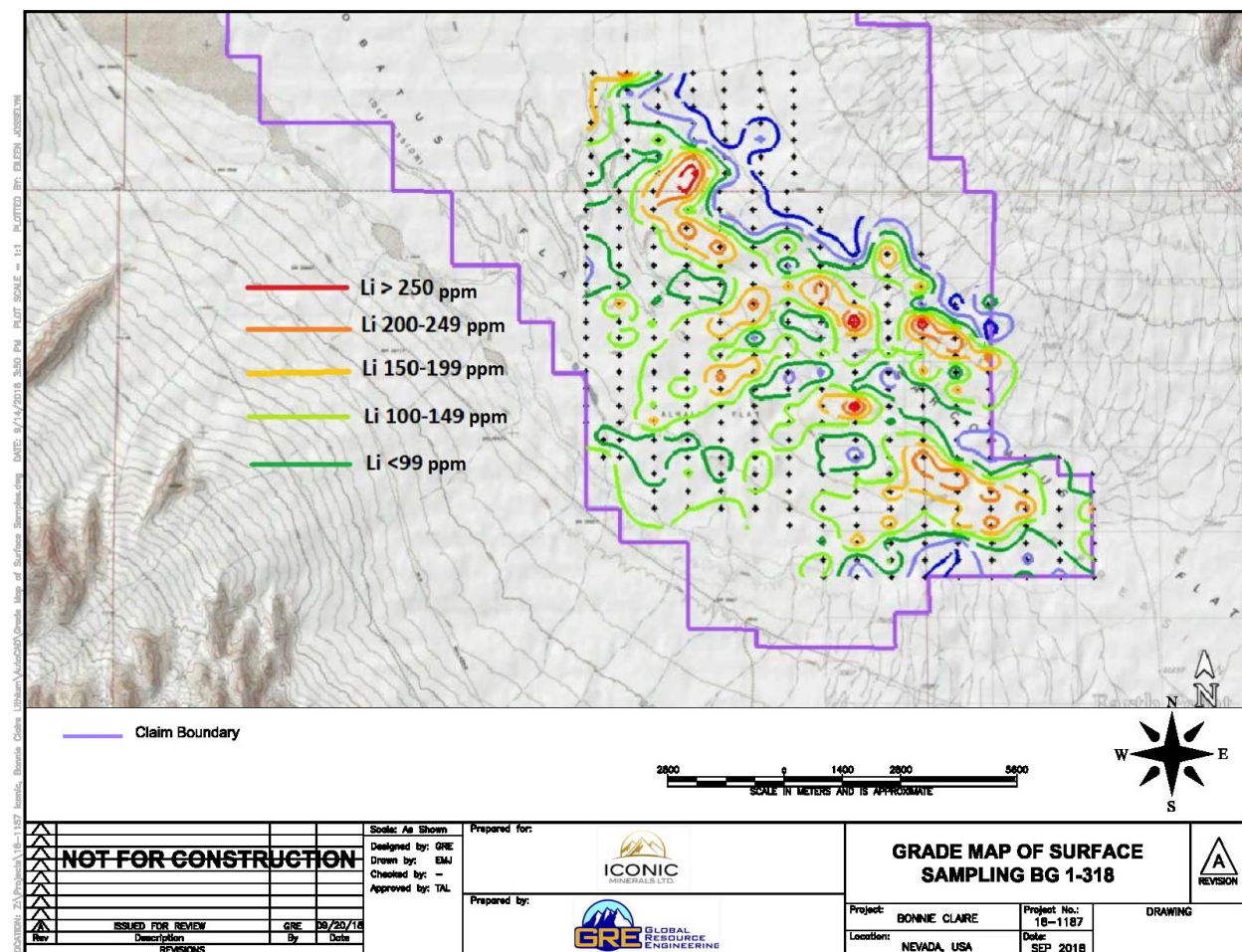
Figure 9-8: Bonnie Claire Lithium Project, Surface Sampling Locations (BG 1-318)



In total, Iconic has submitted 330 soil samples for laboratory analysis by 33 element 4-acid inductively-coupled plasma atomic emission spectroscopy (ICP-AES). Analytical results indicate elevated lithium concentrations at ground surface over nearly the full extent of the area sampled. The highest-grade for the BC-1 through BC-22 sampling set came from the central portion of the Bonnie Claire property, near the contact between the alluvial fans and the mud flat. The 2017 sample collection was conducted systematic grid dimensions of 400m x 200 m in the central and southern portions of the Project area. This surface sampling yielded an average lithium grade of 262 ppm.

Contour map of lithium average grade is shown in Figure 9-9.

Figure 9-9: Grade Map of Surface Sampling (BG 1-318)



9.3 Mapping

Iconic has conducted general geologic surface mapping over most of the project area. The total mapped surface is roughly 235 km². The surficial geologic maps are used as a general guide for exploration planning in conjunction with soil sampling and drilling results.

10.0 DRILLING

10.1 Iconic Drilling Exploration

Iconic conducted drilling exploration at the project in 2016, 2017, and 2018. A total of 4 vertical, reverse circulation (RC) holes were drilled, all by Harris Exploration Drilling & Associates Inc.

Drill hole locations are presented in in Figure 10-1; drill hole details are summarized in Table 10-1.

Figure 10-1: Bonnie Claire Lithium Project Drill Hole Locations

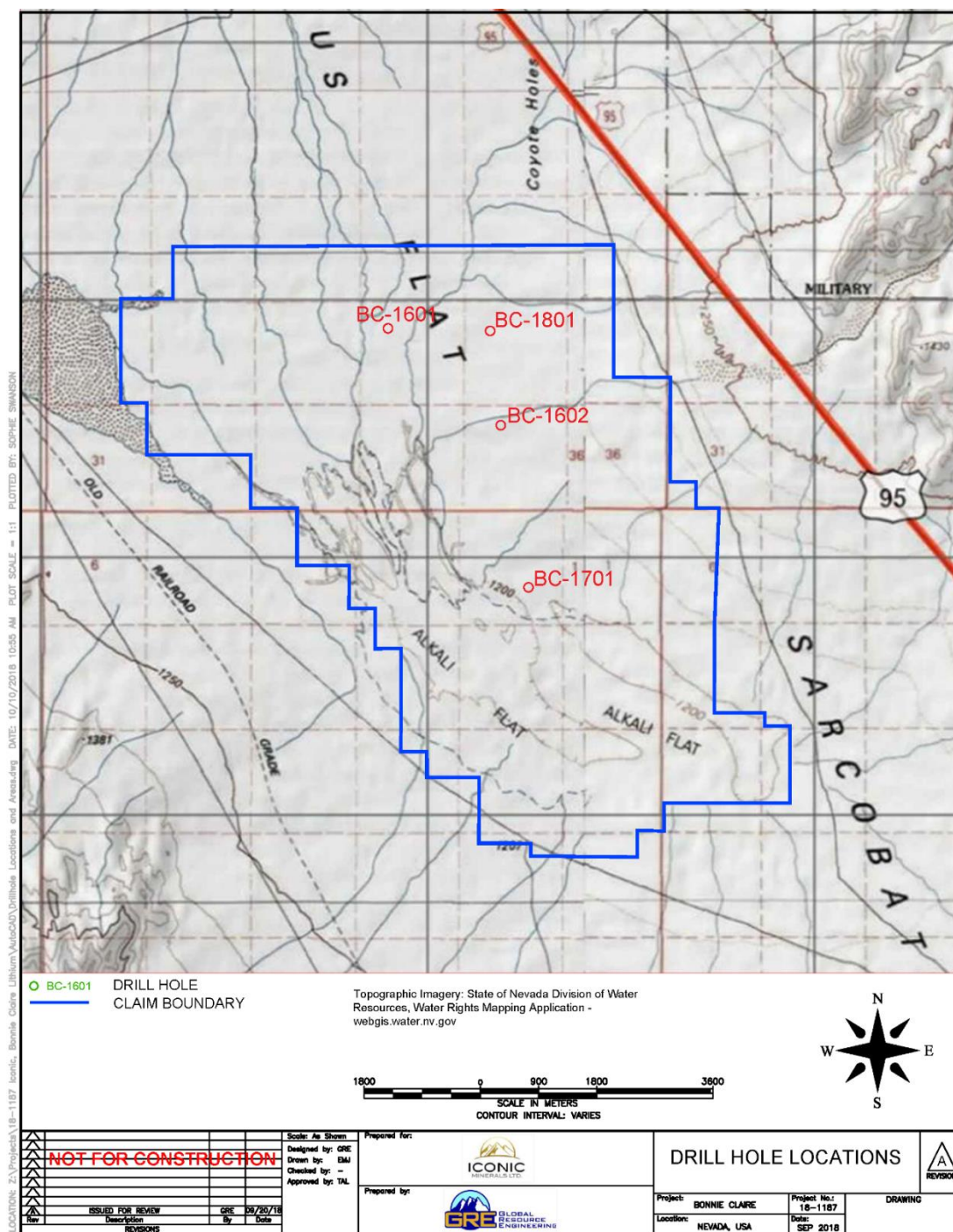


Table 10-1: Bonnie Claire Lithium Project Drill Hole Summary

Drill hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth	Dip
BC-1601	496,904.00	4,118,949.00	1204	475.5	0	-90
BC-1602	498,646.00	4,117,454.00	1210	603.5	0	-90
BC-1701	499,078.00	4,115,000.00	1204	91.4	0	-90
BC-1801	498,480.00	4,118,963.00	1210	566.9	0	-90

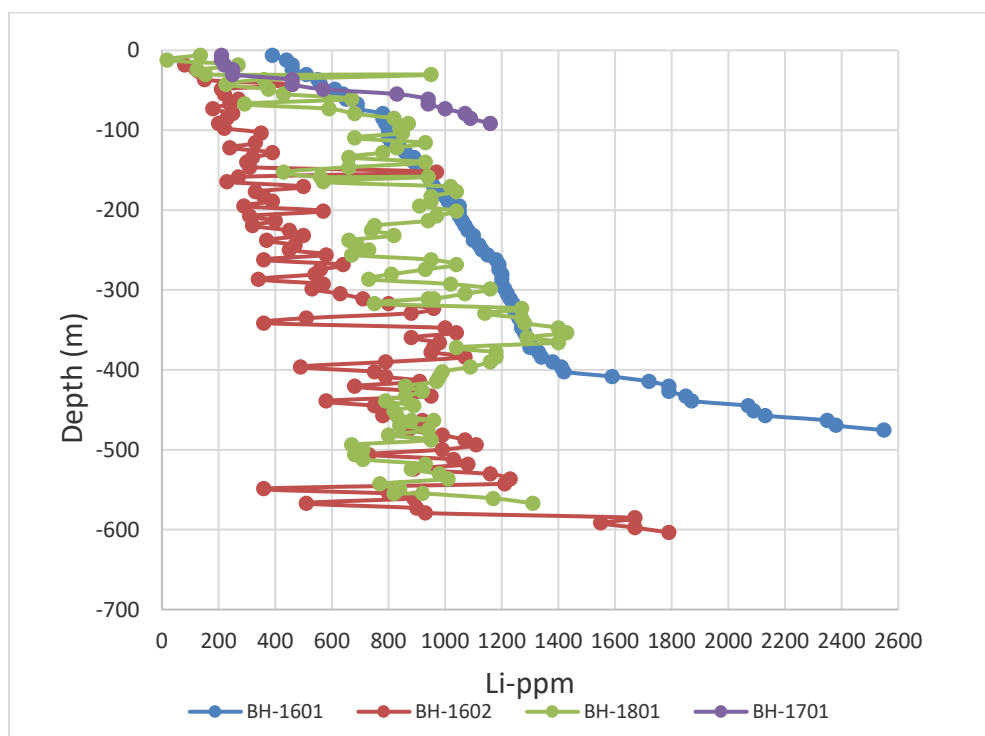
A total of 1,737.4 meters of drilling has been performed to-date. Average sample interval length is 6.09 meters (20 feet).

Based on drilling exploration to date, the subsurface stratigraphy consists of variably interbedded lakebed deposits of sand, silt, clay, mudstone (both calcareous and ash-rich), and claystone. In addition, there are occasional tuffaceous sandstone lenses.

The drilling results generally indicate a particularly-favorable deposit of ash-rich mudstones that extend to depths of up to 600 meters. Within this mudstone, there exists a tabular oxidation/reduction zonation. The color change in freshly-drilled samples is dramatic, with green to olive green mudstones and claystone changing to grey, grey-green, blue and black. The lithium content is often higher within the oxidized sediments, though any specific significance of the oxidation horizon regarding lithium mineralization is not yet well understood.

Although the drill holes are widely spaced, averaging 1,500 to 2,500 meters between holes, the lithium profile with depth is mostly consistent from hole to hole. Unweighted lithium content averages 820.2 ppm for all 289 samples assayed, with an overall range of 18 to 2,250 ppm (Figure 10-2).

Figure 10-2 Lithium Grade Distribution with Depth in Four Holes



Significant drill hole intervals are presented in Table 10-2.

Table 10-2: 2017 Bonnie Claire Lithium Project Significant Drill Intervals

Drill Hole ID	Depth (m)		Length (m)	Ave Li (ppm)
	From	To		
BC-1601	0	475.5	475.5	1,152.6
BC-1602	0	603.5	603.5	640.6
BC-1701	0	91.4	91.4	644.0
BC-1801	0	566.9	566.9	843.6

Iconic reports that sample recoveries are generally excellent, and this was verified by visual examination of the chip trays during the site visit.

11.0 SAMPLE PRESERVATION, ANALYSES AND SECURITY

11.1 Sample Preparation

Sampling at Bonnie Claire has consisted of both surface samples and drilled materials from reverse circulation drilling. Drill material samples were collected in a fine mesh screen from the outflow of the mud rotary hole, accounting for flow rate of the recovery. All samples taken at Bonnie Claire were placed into sample bags at the sample location, labeled, sealed, and subsequently delivered to ALS Chemex in Reno, Nevada. While in transport, the samples never left the custody of the site geologist or geologic technician. The mud rotary chip samples with a typical 20-foot sample interval. The sample interval was split into two samples: one was removed daily, securely stored, and shipped to the geochemistry lab, and one backup was taken to secure storage for later re-checks and metallurgical testing. In addition, RC chips were collected for geologic logging (see Photo 11-1 and Figure 11-1).

Photo 11-1: Samples from BC 16-01 (First 600 Feet)



[illegible]

11.2 Analytical Procedures

The samples to be analyzed were transported by the site geologist or geologic technician to ALS Chemex, Reno, Nevada. The samples for BC-1601 and BC-1602 were dried, crushed, then had 250-gram splits pulverized to 85% less than 75 microns at the lab. The samples were then subjected to 33-element 4-acid ICP-AES multi-element analysis. The samples for BC-1801 were treated with the same preparation at the lab, and then subjected to aqua regia digestion followed by inductively coupled plasma mass spectrometry.

and ICP-AES multi-element analysis. Iconic also has submitted at least 11 pulp duplicates to the laboratory as check samples, 18 Blank and 35 standard samples.

11.3 Quality Assurance and Quality Control

Iconic's in-house Quality Assurance and Quality Control (QA/QC) procedures are currently limited to insertion of a certified standard reference sample at a rate of one standard sample per 8 drill hole samples. These standards are purchased in durable, pre-sealed aluminum packets. The standard sample assay results are routinely reviewed by Iconic geologists. To date, these results fall within the anticipated range of variability as described by the manufacturer of the standards. As a result, the assay results have no indication of systematic errors that might be due to sample collection or assay procedures.

11.4 Sample Security

Iconic maintains formal chain-of-custody procedures during all segments of sample transport. Samples prepared for transport to the laboratory are bagged and labeled in a manner which prevents tampering, and samples remain in Iconic's control until released to the laboratory. Upon receipt by the laboratory, samples are tracked by a blind sample number assigned and recorded by Iconic. Retained chip and soil samples are securely stored in the core storage facility in Reno and Beatty, while the rejects and pulps were returned to Iconic for potential future check analysis. They are held in a secure storage facility.

11.5 QP Opinion on Adequacy

The QP finds the sample preparation, analytical procedures, and security measures employed by Iconic to be reasonable and adequate to ensure the validity and integrity of the data derived from Iconic's sampling programs to date. The next stage of work should include a larger percentage of blanks, standards, and duplicates.

12.0 DATA VERIFICATION

Data verification efforts included: an on-site inspection of the project site and chip tray storage facility, check sampling, and manual auditing of the project database.

12.1 Site Inspection

GRE representative and QP Dr. H. Samari conducted an on-site inspection of the project on August 24, 2018, accompanied by Iconic CEO Richard R. Kern and Iconic geologist Richard S. Kern. While on site, Dr. Samari conducted general geologic field reconnaissance, including the inspection of surficial geologic features and ground-truthing of reported drill collar and soil sample locations. Good site access and rapid transport using an All-Terrain Vehicle (ATV) made it possible to complete the site inspection in one day.

Field observations confirmed that the geological mapping and interpretation of the project area was accurate. The site lithology and structural understanding are all consistent with descriptions provided in existing project reports (as described in Section 7 of this report).

Geographic coordinates for all four existing drill hole collar locations were recorded in the field using a hand-held GPS unit. The average variance between field collar coordinates and collar coordinates contained in the project database is roughly 15.8 meters (Table 12-1). With the scale of this deposit, the collar location error is acceptable. Future drill holes can be located using survey-grade GPS instrumentation, provided that the GPS coordinates are reasonably similar to those reported for the same locations within the digital topographic surface.

Table 12-1: Collar Coordinate Location Accuracy

Drill Hole	GRE Collar Coordinates			Iconic Collar Coordinates			Difference Distance (m)
	Easting	Northing	Elevation (m)	Easting	Northing	Elevation (m)	
BC-1601	496,899	4,119,000	1,203	496,899	4,119,000	1,202	0.0
BC-1602	498,648	4,117,500	1,208	498,649	4,117,506	1,207	6.1
BC-1701	499,084	4,114,999	1,203	499,078	4,115,000	1,202	6.1
BC-1801	498,493	4,118,972	1,205	498,480	4,118,963	1,206	15.5

12.2 Visual Sample Inspection and Check Sampling

During the site visit, 98 chip sample intervals from three separate drill holes were selected for visual inspection based on a review of the drill hole logs. Without exception, the samples inspected accurately reflect the lithologies and sample descriptions recorded on the associated drill hole logs and within the project database.

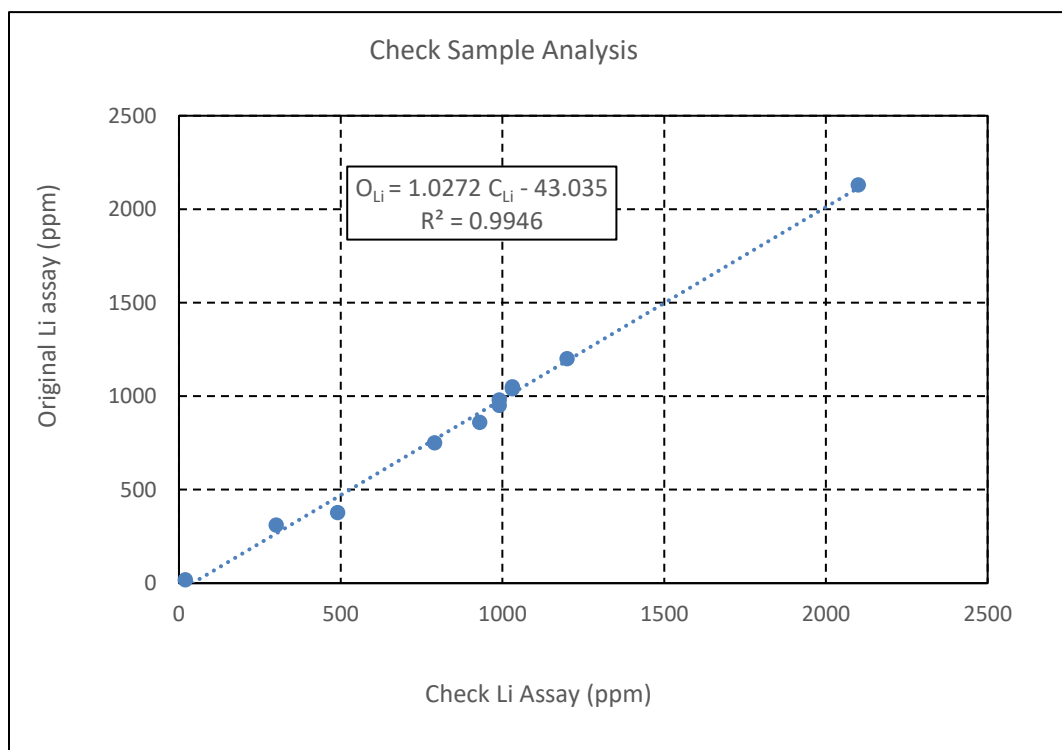
In order to verify the assay results, Dr. Samari collected a total of 11 check samples (from three separate drill holes) which were delivered to ALS Chemex (Reno) for analysis using the same sample preparation and analytical procedures as were used for the original samples. A comparison of the original versus check assay values for all 11 samples shows good correlation between the results, with an R^2 of 0.9946 (Table 12-2 and

Figure 12-1).

Table 12-2: Check Sample Analysis

Drill Hole	From (ft)	To (ft)	Original Assay	Check Assay
BC-1601	540	560	1,200	1,200
BC-1601	1,200	1,220	2,130	2,100
BC-1601	1,400	1,420	1,050	1,030
BC-1602	460	480	310	300
BC-1602	1,220	1,240	950	990
BC-1801	20	40	18	19.6
BC-1801	700	720	750	790
BC-1801	1,400	1,420	860	930
BC-1801	140	160	377	490
BC-1801	1,320	1,340	980	990
BC-1801	560	580	1,040	1,030

Figure 12-1: Check Sample Analysis



12.3 Database Audit

The author completed a manual audit of the digital project database by comparing drill hole logs to corresponding information contained in the database. The manual audit revealed no discrepancies between the hard-copy information and digital data.

12.4 QP Opinion on Adequacy

Based on the results of the QP's check sampling effort, visual examination of selected core intervals, and the results of the database audit, the QP considers the lithology and assay data contained in the project database to be reasonably accurate and suitable for use in estimating mineral resources and reserves.

Results of the comparison between field and database collar coordinates indicates that additional or improved ground survey may be necessary to increase confidence in the accuracy of the drill hole collar data contained within the database.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Only indicative metallurgical leach testing has been done on the Bonnie Claire sediments. Seven broadly spaced samples were selected from drill holes BC-1601 and BC-1602. Samples were leached with dilute hydrochloric/nitric acid and another set with deionized water. The leachate was analyzed by Inductively Coupled Plasma (ICP) by ALS Minerals of Reno, Nevada. The sediment assays average 850 ppm lithium. The sediment samples show leach recoveries of 83% to 98% Li leaching with dilute hydrochloric/nitric acid and 11% to 56% leaching with distilled water.

Lithium can occur in a wide variety of lithium-bearing deposits including brines, pegmatites, hectorite clays, and claystones. The pegmatite deposits host the lithium-bearing mineral spodumene, while the lithium in clay or claystone deposits may be contained in the minerals illite, smectite, hectorite, and lipidiolite. The optimum extraction method depends heavily on the lithium mineral associations. The project is a claystone hosted lithium that could be amenable to a conventional dilute sulfuric acid leach followed by solution purification to produce a high-grade final lithium product. The selection of the final product pathway is dependent on the intended market with lithium carbonate and lithium hydroxide being the two most common product classes, with lithium carbonate typically being the easiest to produce.

14.0 MINERAL RESOURCE ESTIMATE

The Mineral Resource Estimate reported for the project was completed under the direction of Terre Lane, Principal of GRE and a NI 43-101 Qualified Person. The resource estimate was completed using a polygonal method using a maximum radius around drill holes of 2,000 m and a thickness equivalent to the depth of the drill hole assay interval. The resource estimate was tabulated in Microsoft Excel. The Bonnie Claire deposit contains no Measured or Indicated Mineral Resources. The entire Mineral Resource is Inferred.

14.1 Definitions

Mineral Resources stated for the project conform to the definitions adopted by the Canadian Institute of Mining, Metallurgy, and Petroleum (CIM) as amended May 10, 2014, and meet criteria of those definitions, where:

A Mineral Resource is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.

A "Measured Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

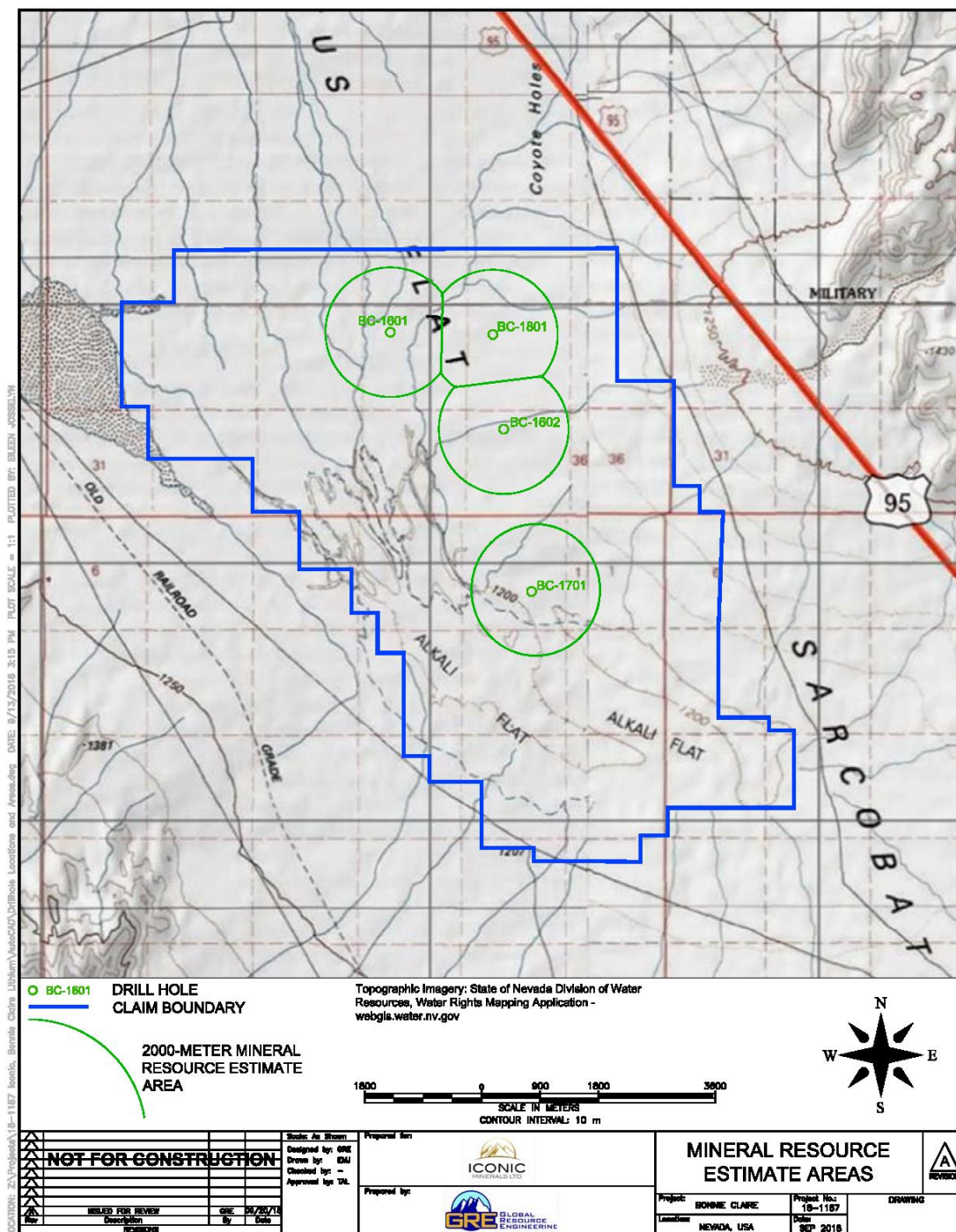
An "Indicated Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

An "Inferred Mineral Resource" is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

14.2 Estimation Model

GRE estimated the Mineral Resource using a simplistic polygonal style estimation of the methodology. The Bonnie Claire deposit exhibits typical bedded sedimentary deposit characteristics that have substantial continuity horizontally and a variable continuity vertically. The resource estimate includes areas within a 2,000-meter radius of each drill hole (Figure 14-1). Considering the maximum vertical drill hole depth is 603 m, all of which is mineralized, the 2,000 m radius around each drill hole is conservative for this deposit type.

Figure 14-1: Mineral Resource Estimate Areas



14.3 Data Used for the Lithium Estimation

14.3.1 Drill Holes

The mineral resource estimate incorporates geologic and assay results from drilling of four drill holes on the project (Figure 14-1). Data provided by Iconic and verified by Dr. Samari, included drill hole data for all drill holes, collar coordinates, drill hole direction (vertical), lithology, sampling, and assay data. This study uses all four drill holes, totaling 1,737.4 meters (5,700 feet), with an average depth of 434.4 meters (1,425 feet) per hole. Topography was derived digitizing USGS topographic maps. Drilling was limited to the sedimentary areas.

14.3.2 Assay Data

The assay data included hole ID and lithium in ppm. The 265 assays for Li analysis were done on 6.09-meter (twenty foot) assay intervals.

14.3.3 Specific Gravity

GRE used a specific gravity of 1.7 g/cm³ for all lithological units. This SG is comparable to other similar lithium deposits. GRE recommends additional test work to determine the project SG.

14.4 High Grade Capping

GRE produced histograms and cumulative frequency plots of the assay data. If the cumulative frequency plots form a relatively straight line, and the histograms show a nearly normal distribution, capping is not needed.

14.4.1 Assay

14.4.2 The assay data contains a total of 265 lithium assays, ranging from 165.7 to 2,240 ppm. A histogram of the project assay data is provided as Composite

Assaying was performed using 6.096-meter-long (20-foot-long) sample intervals. GRE created 100-meter composites at consistent elevations between the four drill holes.

The composite data contains a total of 100 lithium average grade results, ranging from 0 to 1,308.76 ppm. A histogram of the composite data is provided as Figure 14-4. A cumulative frequency plot of the composite lithium average grade values is shown in Figure 14-5. The data approximates a straight line, which is consistent with a log-normal distribution and one population.

Figure 14-2.

A cumulative frequency plot of the assay data is shown in Figure 14-3. The cumulative frequency plot indicates a log normal distribution with very few outliers. One assay value over 2,000 ppm occurs in the data. The data approximates a straight line, which is consistent with a nearly normal distribution and one population.

14.4.3 Composite

Assaying was performed using 6.096-meter-long (20-foot-long) sample intervals. GRE created 100-meter composites at consistent elevations between the four drill holes.

The composite data contains a total of 100 lithium average grade results, ranging from 0 to 1,308.76 ppm. A histogram of the composite data is provided as Figure 14-4. A cumulative frequency plot of the composite lithium average grade values is shown in Figure 14-5. The data approximates a straight line, which is consistent with a log-normal distribution and one population.

Figure 14-2: Bonnie Claire Lithium Project Assay Data Histogram

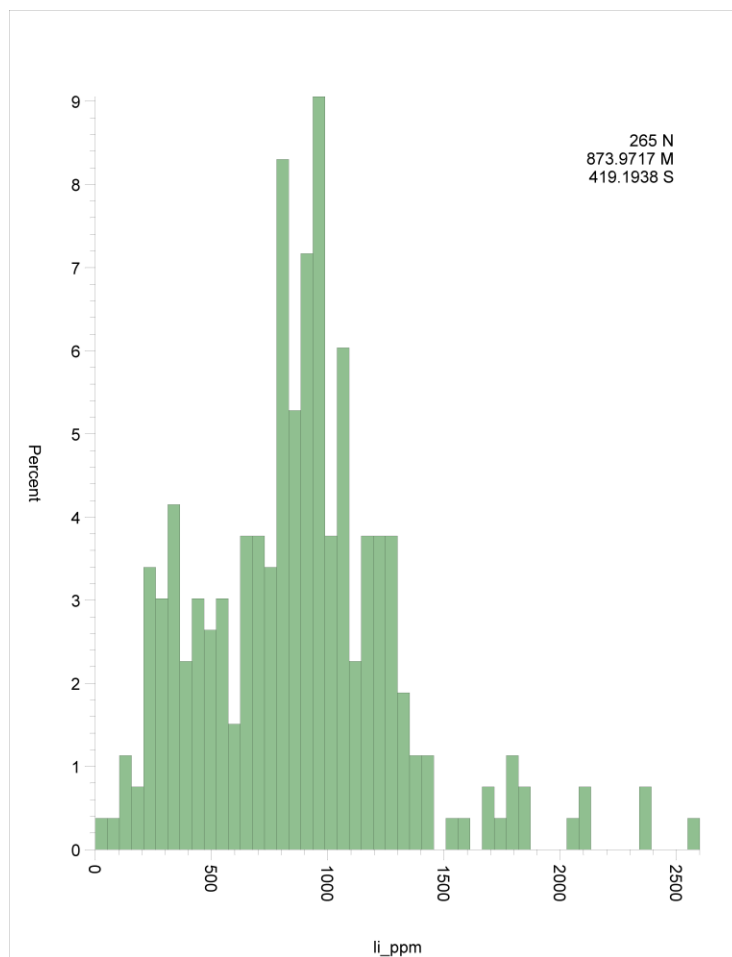


Figure 14-3: Cumulative Frequency Plot, Bonnie Claire Lithium Project Assay Data

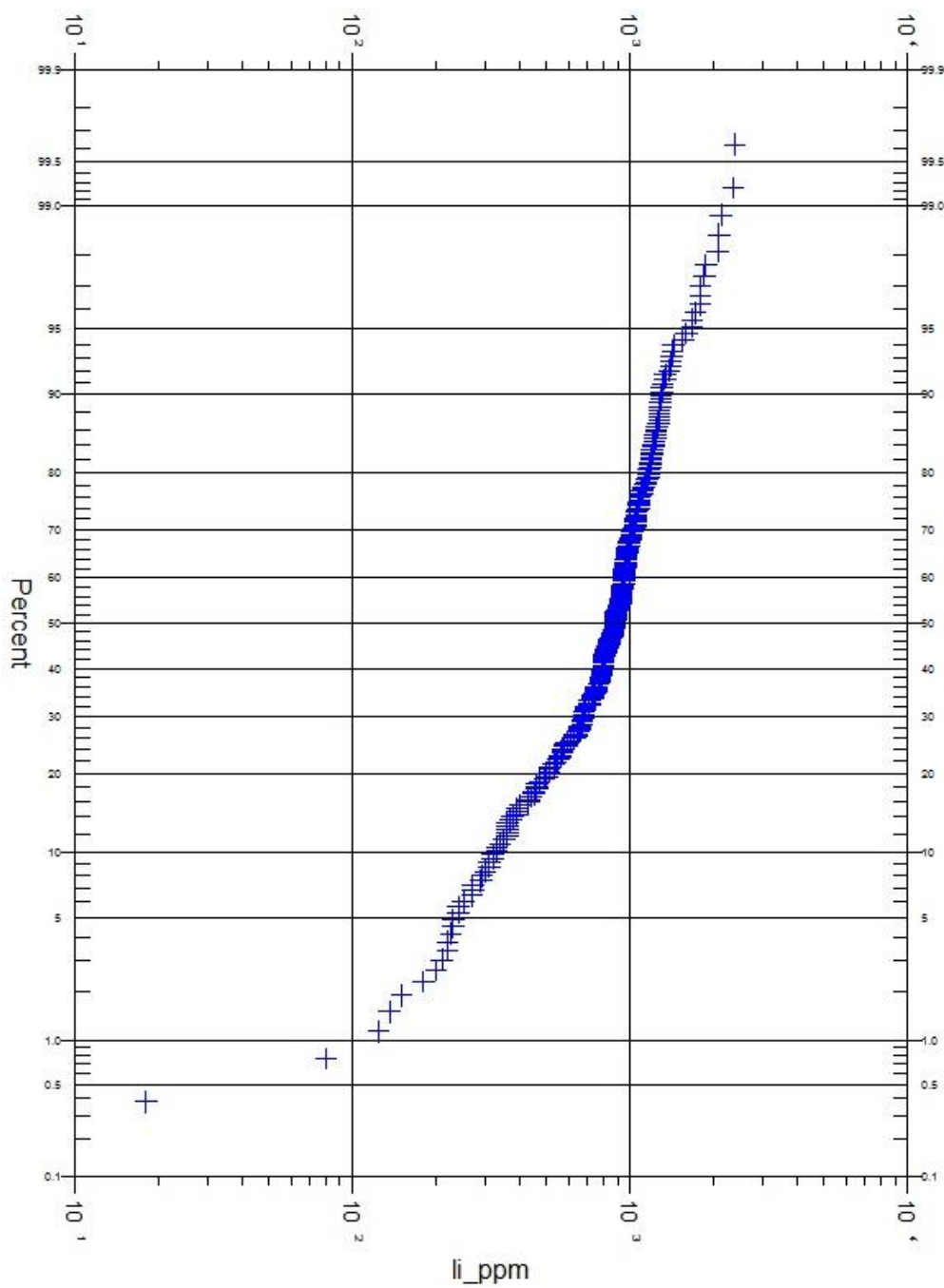


Figure 14-4: Bonnie Claire Lithium Project Composite Data Histogram

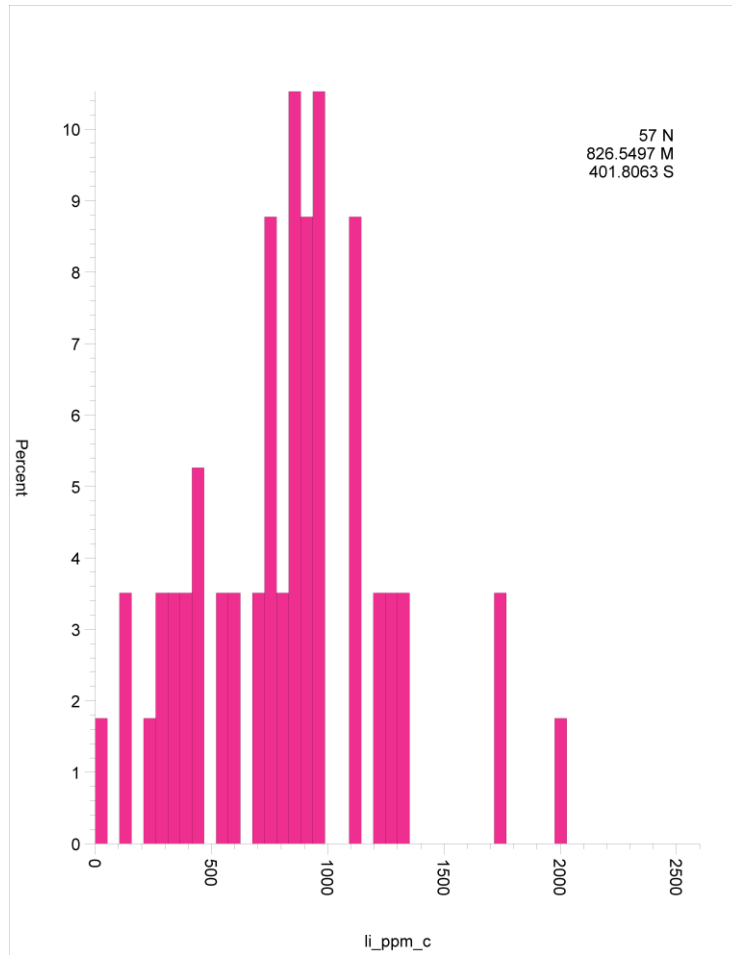
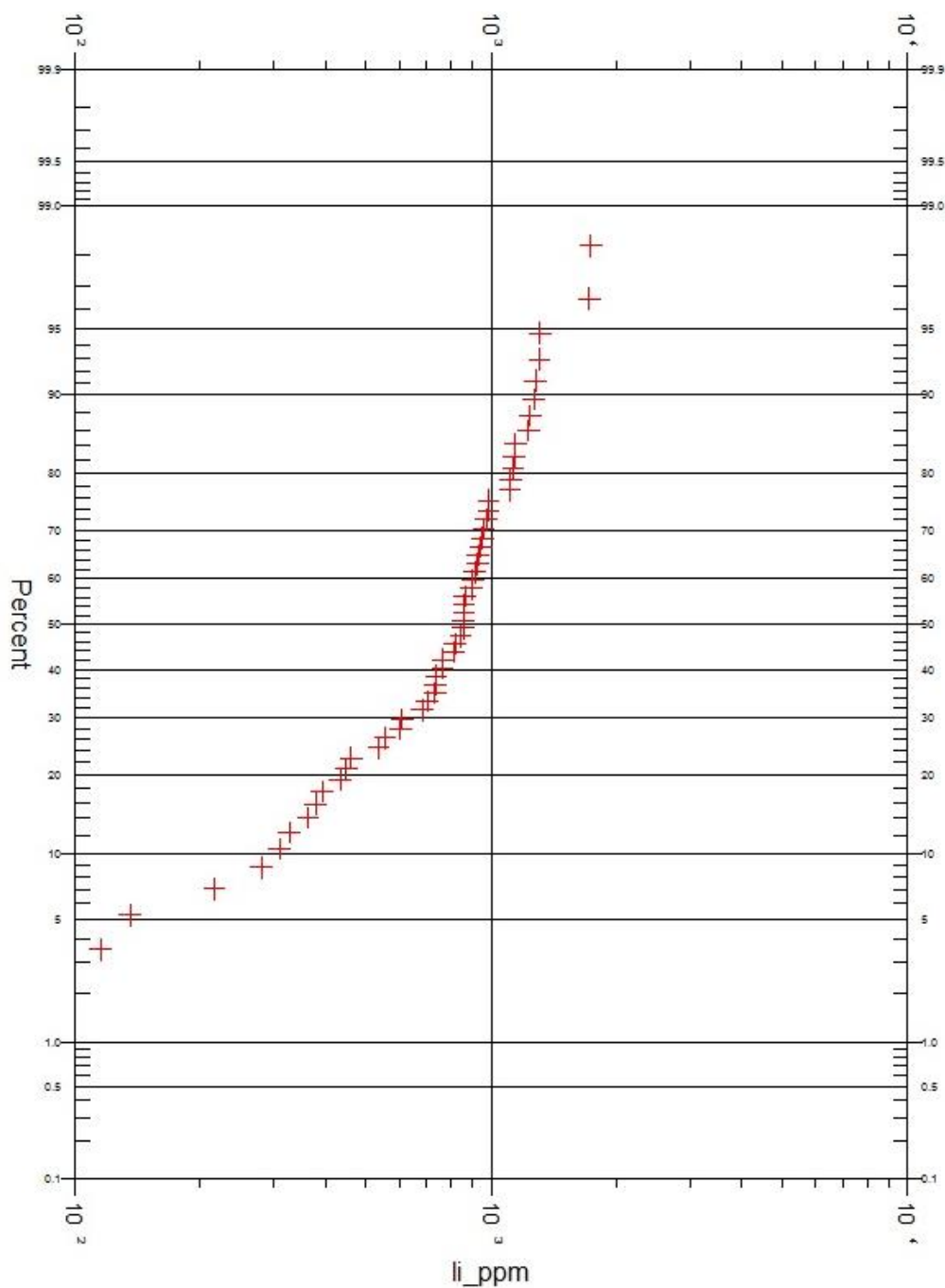


Figure 14-5: Cumulative Frequency Plot, Bonnie Claire Lithium Project Composite Data



The statistics for the raw assay data and composited data are shown in Table 14-1.

Table 14-1: Sample and Composite Summary Statistics

Statistic	Sample Values	Composite Values
	Li (ppm)	Li (ppm)
Number	265	57
Mean	873.97	826.55
Standard Deviation	419.19	401.81
Variance	175,723.41	161,448.32

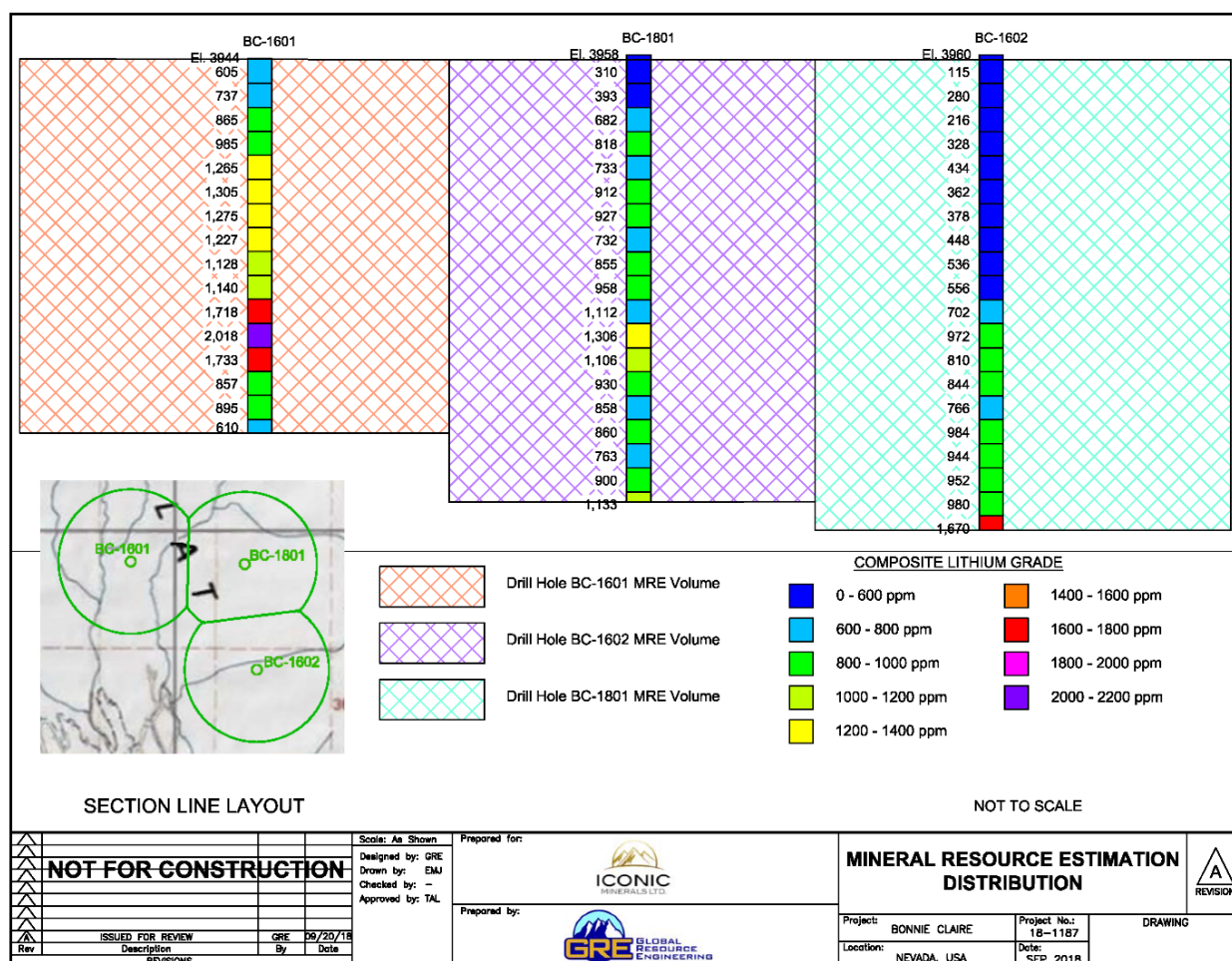
Statistic	Sample Values	Composite Values
	Li (ppm)	Li (ppm)
Maximum	2,550.0	2,018.33
Minimum	0	0
Range	2,550.0	2,108.33
Coefficient of Variance	47.96	53.22

14.5 Estimation Methodology

The project's lithium claystone deposit is typical of other types of sedimentary deposits, like limestone, potash, soda ash, and coal. There is very high lateral continuity of the sedimentary beds with relatively low variability of grade within each of the beds. All drill holes intersected the mineralized beds. No drill hole passed through the lowest mineralized bed, all ended in above cutoff grade material.

GRE modeled the composite grades into the 2000-meter diameter maximum area surrounding each drill hole, assuming a constant distribution of grade throughout each 100-meter interval. The methodology is illustrated in Figure 14-6.

Figure 14-6: Mineral Resource Estimate Drill Hole Methodology



Insufficient data available to conduct any geostatistical analysis, and due to the limited number of drill holes and assay data, all estimated Mineral Resources are considered Inferred.

Figure 14-6 illustrates that lower-grade material is present in the uppermost portions of the drill holes. More drilling would be required to confirm this.

14.6 Cutoff Grade

At Bonnie Claire, the mineral resource is saturated nearly from the surface to depth. As a result, conventional mining techniques are not expected to be usable. Therefore, GRE estimated costs using other potential mining methods that could result in mining costs of \$4.00/tonne, with total costs of \$18.00/tonne. The following costs would be considered reasonable for mining and processing ore:

Mining	\$4.00/tonne
Process	\$13.00/tonne
G&A	\$1.00/tonne
Total	\$18.00/tonne

Assuming 80% recovery, the cost is \$22.50/tonne, and with production of 5.323 kg LiCO₃ per kg of Li contained and a price of \$10,000/tonne LiCO₃, the calculated cutoff grade is:

$$\frac{\$22.50}{\text{tonne Li}} \times \frac{1 \text{ kg Li}}{5.323 \text{ kg LiCO}_3} \times \frac{\text{tonne LiCO}_3}{\$10,000} = 423 \text{ ppm or } \sim 400 \text{ ppm.}$$

The 400 ppm cutoff is the reported Mineral Resource and is bolded in the Mineral Resource tables.

14.7 Estimate Results

Mineral Resource estimate results at cutoffs of 400, 600, 800, 1,000, and 1,200 ppm are summarized in Table 14-2. This resource estimation includes data from all four drill holes. At a cutoff of 400 ppm, the results of the estimation were 5.37 billion kg Inferred lithium (5.37 million tonnes Lithium) in 5.574 billion tonnes of claystone.

Five to 10 additional holes are recommended for resource conversion and development, with a goal of converting some of the Inferred mineral resource to the Indicated and/or Measured categories.

Table 14-2: Summary of Bonnie Claire Lithium Project Preliminary Inferred Mineral Resource Estimate (1,000,000s)

Cutoff Grade	Tonnes Above Cutoff	Lithium Above Cutoff (kg)	Grade (ppm)
400	5,574	5,370	963
600	4,892	5,025	1,027
800	3,949	4,361	1,104
1000	1,742	2,358	1,354
1200	1,094	1,641	1,500

Readers are advised that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability under NI 43-101. This Resource Estimate is preliminary in nature and includes inferred

Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves under NI 43-101.

14.8 Estimate Validation

This mineral resource estimate is based on assay data from four widely spaced drill holes. Simple nearest neighbor assignment was made from 100-meter composites to volumes within a 2000-meter diameter circle from each drill hole. Insufficient data was available to conduct higher-level modeling. As a result, no estimate validation was required other than checking math.

15.0 MINERAL RESERVE ESTIMATES

There are no Mineral Reserves for the project. The project is at a preliminary phase of project development. As defined by NI 43-101, a Prefeasibility Study or Feasibility Study is required to state Mineral Reserves.

16.0 MINING METHODS

Conventional mining methods are not expected to be useable for this project due to the high water table and full saturation of the mineral resource. GRE has considered three possible means of extracting the mineral resource:

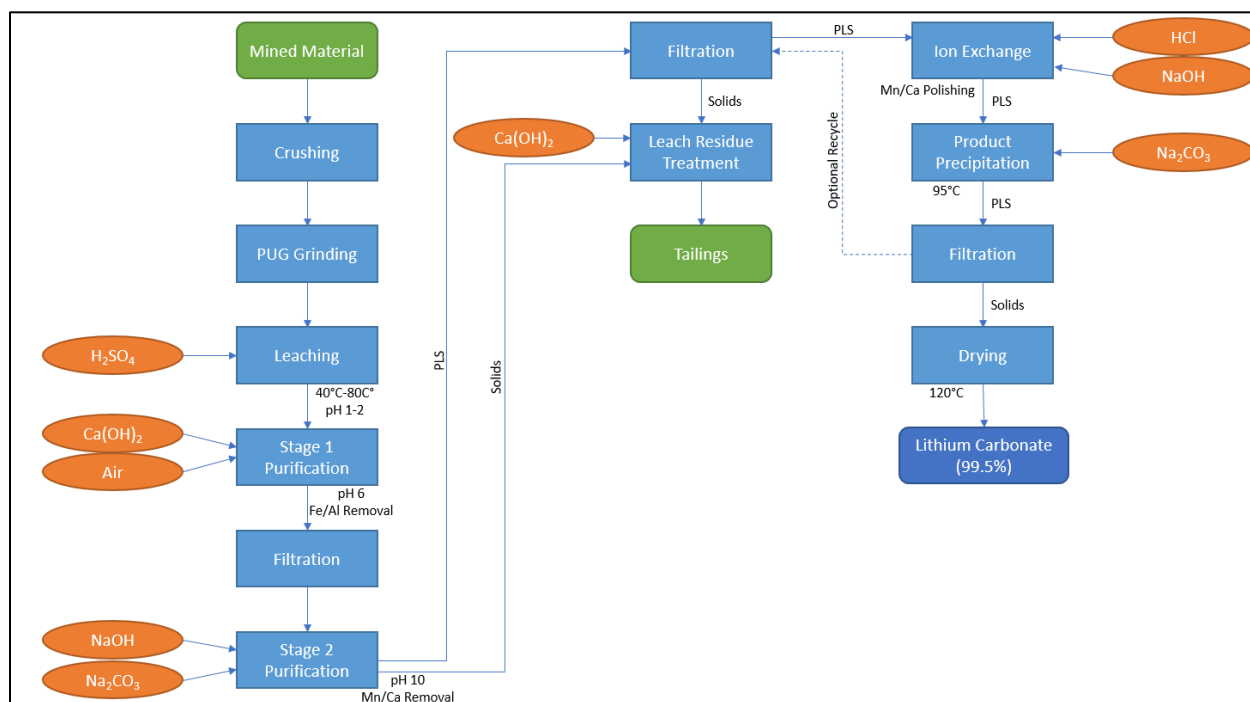
- **Dredging:** This method would scour the mineral resource from surface to depth, pumping the saturated material to a nearby processing plant. Consideration of sloughing would need to be made. One possible means for preventing or minimizing sloughing would be to pump water into the mined out area to maintain static head. This method would require removal of the material from the top down, resulting in recovery of the shallow lower-grade material first, followed by removal of higher-grade material.
- **Jetted Drilling and Pumping:** This method would pump high-pressure water through drill holes into the formation while simultaneously pumping the resulting loosened material out, creating a void that could be filled with pea gravel or other suitable material to prevent caving from the surface. One benefit of this method would be that it could be targeted to deeper higher-grade locations without the need for removal of the shallow lower-grade material.
- **In-Situ Leaching with Dilute Sulfuric Acid:** Drill holes would be drilled in a pattern targeting more permeable, higher grade portions of the deposit. Some of the holes would be used to inject a solution of H_2SO_4 and adjacent holes would be used to remove the mother liquor.

The first two methods are not commonly used for mining applications, and dredging is also not commonly used for inland applications. As a result, proofing of these concepts must be conducted. The in-situ leaching concept will dependent upon transmissivity of the claystone and solution chemistry. GRE recommends conducting field pilot testing to determine efficacy and design parameters.

17.0 RECOVERY METHODS

At this stage no test work has been performed, however a conceptual block flowsheet for a typical acid leach project is shown in Figure 17-1. This flowsheet represents a typical commercial lithium production pathway used for brine solution purification to a product of lithium carbonate.

Figure 17-1: Conceptual Block Flowsheet - Dredge Operation



The material would be mined via methods described in the previously and, depending on the equipment used, a crushing/grinding circuit may or may not be required. No data exists to support a more comprehensive description of recovery methods.

18.0 PROJECT INFRASTRUCTURE

Project infrastructure currently consists of the state and county road system.

No power or water are present at the project currently.

19.0 MARKET STUDIES AND CONTRACTS

The lithium business is expanding due to a revolution in transportation technology. Lithium batteries are quickly replacing other forms of vehicle propulsion in southeast Asia and Europe. Iconic has not conducted any market studies.

A market study is needed for Bonnie Claire as it has the potential to produce a significant portion of the current world consumption. Due to electric vehicle battery demand and large-scale energy storage, worldwide lithium demand is expected to increase dramatically. If the Bonnie Claire Lithium Project was to produce, it would have a significant impact on world lithium production and prices.

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

Iconic has not completed any environmental studies relevant to this Report's content nor has it undertaken any studies with respect to any social or community impacts that would relate to its past exploration at the project or to any further exploration it might carry out pursuant to recommendations contained in this Report. However, Iconic is active in the local community.

Iconic has indicated that it does routinely apply for and receive notice-level permits from the BLM to carryout current activities on the project. Iconic is currently in compliance with all local and federal regulations and requirements relating to its activities on the project.

Under federal regulations and requirements, Iconic will need to carry out appropriate environmental, social, or community impact studies or acquire any related permits, permissions, or agreements to continue work on the project pursuant to recommendations contained in this Report. Iconic anticipates that the detailed study of multiple environmental aspects of the project will be necessary. This is normal for a project as it passes from initial exploration to more advanced stages.

Iconic has conducted all its activities at the project in accordance with environmental standards and compliance requirements and is not aware of any environmental issues related to its activities at the site. Iconic is also committed to conducting its project advancements with best management practices and to maintain an excellent reputation within the local communities the project may have an impact upon.

21.0 CAPITAL AND OPERATING COSTS

GRE has not estimated capital and operating costs for the Bonnie Claire project.

22.0 ECONOMIC ANALYSIS

GRE has not performed an economic analysis for the Bonnie Claire project.

23.0 ADJACENT PROPERTIES

The project is surrounded by BLM land in all directions. In addition, the Timbi-Sha Shoshone Reservation is near the northernmost claim boundary.

Nearby, approximately 70 km to the north in the Clayton Valley, valid mining claims for lithium deposits are held by several exploration and mineral production companies, including patent private lands owned by Albemarle Corp., who is processing lithium brines.

24.0 OTHER RELEVANT DATA AND INFORMATION

24.1 Basin Hydrology

The brine lake that historically occupied the Bonnie Claire was always hydrologically isolated from the major snow shed of the Sierra Nevada Mountains to the west. This fact becomes especially important during warming cycles that lead to massive fresh water run off events as glacial ice and snow packs melted.

Many dry playa basins exist in Nevada that are similar to Bonnie Claire including the Salt Wells basin east of Fallon, Nevada. Mining for a variety of salt minerals from Salt Wells has been ongoing since the development of the Comstock Lode in the late 1860s.

Section 27, References, provides a list of documents that were consulted in support of the Resource Estimate. No further data or information is necessary, in the opinion of the authors, to make the Report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

The project is a large lithium carbonate/salt-bearing claystone deposit. The estimated mineral resources in this report are open to depth and laterally.

Very limited drilling and assaying has been conducted. To move the project forward, additional drilling and assaying should be conducted. Additional drilling and assaying will enable reclassification of Mineral Resources from the Inferred category to the Indicated and/or Measured categories.

Conventional bulk tonnage mining methods are not applicable. Dredging, jetted drilling and pumping, and in-situ leaching are possible mining methods. Pilot testing of removal methods must be conducted to determine efficacy and design parameters.

Metallurgical testing has not been conducted. To move the project forward, metallurgical testing should be conducted to determine if the mineral resource will respond well to conventional weak acid leaching and if upstream size reduction is required.

The project has the potential to be a major supplier of lithium products in the world, and additional work is warranted.

26.0 RECOMMENDATIONS

Based on observations and conversation with Iconic personnel during the QP site visit, and in conjunction with the results of GRE's review and evaluation of Iconic's QA/QC program, the QP makes the following recommendations for improving the QA/QC program for core drilling in the next stage of exploration:

- Formal, written procedures for data collection and handling should be developed and made available to Iconic field personnel. These should include procedures and protocols for field work, geological mapping and logging, database construction, sample chain of custody, and documentation trail. These procedures should also include detailed and specific QA/QC procedures for analytical work, including acceptance/rejection criteria for batches of samples.
- A detailed review of field practices and sample collection procedures should be performed on a regular basis to ensure that the correct procedures and protocols are being followed.
- Iconic' existing QA/QC program should be expanded to include a higher percentage of standards, blanks, and duplicates. All QA/QC control samples sent for analysis should be blind, meaning that the laboratory should not be able to differentiate a check sample from the regular sample stream. The minimum control unit with regard to check sample insertion rate should be the batch of samples originally sent to the laboratory. Samples should be controlled on a batch by batch basis, and rejection criteria should be enforced. Ideally, assuming a 40-sample batch, the following control samples should be sent to the primary laboratory:
 - Two blanks (5% of the total number of samples). Of these, one coarse blank should be inserted for every 4th blank inserted (25% of the total number of blanks inserted)
 - Two pulp duplicates (5% of the total number of samples)
 - Two coarse duplicates (5% of the total number of samples)
 - Two standards appropriate to the expected grade of the batch of samples (5% of the total number of samples).
- For drill hole samples, the control samples sent to a second (check) laboratory should be from pulp duplicates in all cases and should include one blank, two sample pulps, and one standard for every 40-sample batch.
- The purpose of the coarse duplicates is to quantify the variances introduced into the assay grade by errors at different sample preparation stages. Coarse duplicates are inserted into the primary sample stream to provide an estimate of the sum of the assay variance plus the sample preparation variance, up to the primary crushing stage. An alternative to the coarse duplicate is the field duplicate, which in the case of core samples, is a duplicate from the core box (i.e., a quarter core or the other half core). Because sample preparation was carried out by the laboratory (and not by Iconic), if coarse duplicates are preferred (to preserve drill sample), the coarse duplicates should be sent for preparation and assaying by the second laboratory.
- QA/QC analysis should be conducted on an on-going basis and should include consistent acceptance/rejection tests. Each round of QA/QC analysis should be documented, and reports should include a discussion of the results and any corrective actions taken.

- In general, atomic absorption spectroscopy should provide better accuracy for Li analysis than ICP-AES, and comparisons should occasionally be performed.

GRE recommends the following activities be conducted for the Iconic Bonnie Claire Lithium project:

- Infill drilling to upgrade resource categories
- Metallurgical test work to identify and optimize operating conditions for leaching and producing final lithium products
- Market analysis to determine production impacts and product prices, including sulfur pricing and sulfuric acid cost
- Preliminary Economic Assessment, including determination of infrastructure requirements, such as sources of power and water
- Phase I environmental permitting and baseline data collection
- Hydrogeology study
- Geotechnical test work should be performed in the next drilling campaign
- Recommended budget: \$1 to \$2 million

27.0 REFERENCES

Albers, J. P. 1967. Belt of Sigmoidal Bending and Right-lateral Faulting in the Western Great Basin. *Geol. Soc. Amer. Bull.* 1967, Vol. 78, pp. 143-156.

Asher-Bolinder, S. 1991. Descriptive Model of Lithium in Smectites of Closed Basins. [ed.] G. J. Orris and J. D. Bliss. *Some Industrial Minerals Deposit Models, Descriptive Deposit Models, USGS Open File Report 91-11A.* 1991, pp. 11-12.

Bohannon, R. G. and Meier, A. L. 1976. *Lithium in Sediments and Rocks in Nevada, Open-File Report 76-567.* 1976.

Bradley, Dwight, et al. 2013. A Preliminary Deposit Model for Lithium Brines. *U.S. Geological Survey Open-File Report 2013-1006.* 6 p., 2013.

Bucknam, R. C. and Anderson, R. E. 1979. Estimation of Fault Scarp Ages from a Scarp-Height-Slope-Angle Relationship. *Geology.* 1979, Vol. 7, pp. 11-14.

CIM. 2010. *Definition Standards for Mineral Resources and Mineral Reserves.* s.l. : CIM Standing Committee on Reserve Definitions, 2010.

CMS. 2018. *Dean Lithium Claystone Metallurgical Review, March.* 2018.

Cypress Development Corp. 2018. *Dean Lithium Project National Instrument 43-101 Technical Report, Feb 3.* 2018.

Davis, J. R. and Vine, J. D. 1979. Stratigraphic and Tectonic Setting of the Lithium Brine Field, Clayton Valley, Nevada. *RMAG-UGA 1979 Basin and Range Symposium.* 1979, pp. 421-430.

Davis, J. R., Friedman, I. and Gleason, J. D. 1986. Origin of the Lithium-rich Brine, Clayton Valley, Nevada, US. *U.S. Geological Survey Bulletin.* 1986, pp. 131-138.

Ekren, E. B., et al. 1976. East-trending Structural Lineaments in Central Nevada. *U.S. Geol. Survey Prof. Paper 986.* p. 16, 1976.

Kunasz, I. A. 1974. Lithium Occurrence in the Brines of Clayton Valley, Esmeralda county, Nevada. [ed.] A. H. Koogan. *Fourth Symposium on Salt.* 1974, Vol. 1, pp. 57-66.

Locke, A., Billingsly, P. R. and Mayo, E. B. 1940. Sierra Nevada Tectonic Patterns. *Geol. Soc. Amer. Bull.* 1940, Vol. 51, pp. 513-540.

Morissette, C. L. 2012. *The Impact of Geological Environment on the Lithium Concentration and Structural Composition of Hectorite Clays.* s.l. : M.S. Thesis, University of Nevada, Reno, 2012. 244 p.

Munk, L. and Chamberlain, C. P. 2011. *Final Technical Report: G10AP00056 - Lithium Brine Resources: A Predictive Exploration Model.* s.l. : USGS Mineral Resources External Research Program, 2011.

Oldow, J. S., et al. 2009. Late Miocene to Pliocene Synextensional Deposition in Fault-bounded Basins within the Upper Plate of the Western Silver Peak-Lone Mountain Extensional Complex, West-Central

Nevada. *Geological Society of America, Special Papers 2009*. 2009, Vol. 447, doi: 10.1130/2009.2447(14), pp. 275-312.

Peek Consulting Inc. 2017. *NI 43-101 Technical Report, Lithium Inferred Mineral Resource Estimate, Clayton Valley, Esmeralda County, Nevada, USA*. 2017.

—. **2016.** *Technical Report, Lithium Exploration Project, Clayton Valley, Esmeralda County, Nevada, USA*. 2016.

Price, J. G., et al. 2000. Possible Volcanic Sources of Lithium in Brines in Clayton Valley, Nevada. [ed.] J. K. Cluer, et al. *Geology and Ore Deposits 2000: The Great Basin and Beyond*. 2000, pp. 241-248.

Robinson, P. T., McKee, E. H. and Moiola, R. J. 1968. Cenozoic Volcanism and Sedimentation, Silver Peak Region, Western Nevada and Adjacent California. *Geological Society of America Memoir 116*. 1968, pp. 577-611.

Shawe, D. R. 1965. Strike-slip Control of Basin-Range Structure Indicated by Historical Faults in Western Nevada. *Geol. Soc. Amer. Bull.* 1965, Vol. 76, pp. 1361-1378.

Stewart, J. H. 1967. Possible Large Right-lateral Displacement along Fault and Shear Zones in the Death Valley Area, California and Nevada. *Geol. Soc. Amer. Bull.* 1967, Vol. 78, pp. 131-142.

Stewart, John H. and Carlson, John E. 1977. *Million-Scale Geologic Map of Nevada (Map 57)*. 1977.

Turner, H. W. 1900. The Esmeralda Formation, A Fresh Water Lake Deposit. *U.S. Geological Survey Annual Report 21*. 1900, pt. 2, pp. 191-208.

Wallace, R. E. 1977. Profiles and Ages of Young Fault Carps. *Jour. of Geophys. Research*. 1977, Vol. 67, pp. 2385-2389.

Zampirro, Danny. 2005. Hydrogeology of Clayton Valley Brine Deposits, Esmeralda County, Nevada. *The Professional Geologist*. 2005, Vol. 42, No. 3, pp. 46-54.

CERTIFICATE OF QUALIFIED PERSON

I, Terre A Lane, of 600 Grant St., Suite 975, Denver, Colorado, 80203, the co-author of the report entitled “Resource Estimate, NI43-101 Mineral Resource Estimate Technical Report, Bonnie Claire Lithium Project, Nye County, Nevada, USA” with an effective date of September 15, 2018 (the “Resource Estimate”), DO HEREBY CERTIFY THAT:

1. I am a MMSA Qualified Professional in Ore Reserves and Mining, #01407QP and a Registered member of SME - 4053005.
2. I hold a degree of Bachelor of Science (1982) in Mining Engineering from Michigan Technological University.
3. I have practiced my profession since 1982 in capacities from mining engineer to senior management positions for engineering, mine development, exploration, and mining companies. My relevant experience for the purpose of this Mineral Resource Estimate is as the resource estimator with 25 or more years of experience in the area.
4. I have created or overseen the development of mine plans for several hundred open pit and underground projects and operating mines.
5. I have been involved in or managed several hundred studies including scoping studies, prefeasibility studies, and feasibility studies.
6. I have been involved with the mine development, construction, startup, and operation of several mines.
7. I have read the definition of “Qualified Person” set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional organization (as defined in National Instrument 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of National Instrument 43-101.
8. I have not visited the project.
9. I am responsible for Sections 4, 5, 6, 15, 16, 18, 19, 20, 21, 22, and 23 of the Resource Estimate and have contributed to Sections 1, 2, 3, 14, 24, 25, 26, and 27.
10. I am independent of Iconic Development Corp. as described in section 1.5 by National Instrument 43-101.
11. I have no prior experience with the Bonnie Claire Lithium Project.
12. I have read National Instrument 43-101 and Form 43-101F1. The Resource Estimate has been prepared in compliance with the National Instrument 43-101 and Form 43-101F1.
13. As of the effective date of the Resource Estimate, to the best of my knowledge, information and belief, the Resource Estimate contains all scientific and technical information that is required to be disclosed to make the Resource Estimate not misleading.

Terre A. Lane

“Terre A. Lane”

Mining Engineer

Global Resource Engineering, Ltd.

Denver, Colorado

Date of Signing: October 30, 2018

CERTIFICATE OF QUALIFIED PERSON

I, Jeffrey Todd Harvey, PhD, of 600 Grant St., Suite 975, Denver, Colorado, 80203, the co-author of the report entitled “Resource Estimate, NI43-101 Mineral Resource Estimate Technical Report, Bonnie Claire Lithium Project, Nye County, Nevada, USA” with an effective date of September 15, 2018 (the “Resource Estimate”), DO HEREBY CERTIFY THAT:

1. I am a Society of Mining Engineers (SME) Registered Member Qualified Professional in Mining/Metallurgy/Mineral Processing, #04144120.
2. I hold a degree of Doctor of Philosophy (PhD) (1994) in Mining and Mineral Process Engineering from Queen’s University at Kingston. As well as an MSc (1990) and BSc (1988) in Mining and Mineral Process Engineering from Queen’s University at Kingston.
3. I have practiced my profession since 1988 in capacities from metallurgical engineer to senior management positions for production, engineering, mill design and construction, research and development, and mining companies. My relevant experience for the purpose of this Mineral Resource Estimate is as the test work reviewer, process designer, process cost estimator, and economic modeler with 25 or more years of experience in each area.
4. I have taken classes in mineral processing, mill design, cost estimation and mineral economics in university, and have taken several short courses in process development subsequently.
5. I have worked in mineral processing, managed production and worked in process optimization, and I have been involved in or conducted the test work analysis and flowsheet design for many projects at locations in North America, South America, Africa, Australia, India, Russia and Europe for a wide variety of minerals and processes.
6. I have supervised and analyzed test work, developed flowsheets and estimated costs for many projects including International Gold Resources Bibiani Mine, Aur Resources Quebrada Blanca Mine, Mineracao Caraiba S/A, Avocet Mining Taror Mine, Mina Punta del Cobre Pucobre Mine, and others, and have overseen the design and cost estimation of many other similar projects.
7. I have worked or overseen the development or optimization of mineral processing flowsheets for close to one hundred projects and operating mines, including copper flotation and acid heap leach SX/EW processes.
8. I have been involved in or managed many studies including scoping studies, prefeasibility studies, and feasibility studies.
9. I have been involved with the mine development, construction, startup, and operation of several mines.
10. I have read the definition of “Qualified Person” set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional organization (as defined in National Instrument 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of National Instrument 43-101.
11. I have not visited the project.
12. I am responsible for Sections 13 and 17 of the Resource Estimate and have contributed to Sections 1, 2, 3, 24, 25, 26, and 27.
13. I am independent of Iconic Development Corp. as described in section 1.5 by National Instrument 43-101.
14. I have no prior experience with the Bonnie Claire Lithium Project.
15. I have read National Instrument 43-101 and Form 43-101F1. The Resource Estimate has been prepared in compliance with the National Instrument 43-101 and Form 43-101F1.

16. As of the effective date of the Resource Estimate, to the best of my knowledge, information and belief, the Resource Estimate contains all scientific and technical information that is required to be disclosed to make the Resource Estimate not misleading.

Jeffrey Todd Harvey, PhD

“Todd Harvey”

Director of Process Engineering

Global Resource Engineering, Ltd.

Denver, Colorado

Date of Signing: October 30, 2018

CERTIFICATE OF QUALIFIED PERSON

I, Hamid Samari, PhD, of 600 Grant St., Suite 975, Denver, Colorado, 80203, the co-author of the report entitled “Resource Estimate, NI43-101 Mineral Resource Estimate Technical Report, Bonnie Claire Lithium Project, Nye County, Nevada, USA” with an effective date of September 15, 2018 (the “Resource Estimate”), DO HEREBY CERTIFY THAT:

1. I am a MMSA Qualified Professional in Geology, #01519QP.
2. I hold a degree of PhD of Science (2000) in geology (Tectonics - structural geology) from Tehran Azad University (Sciences & Research Branch).
3. I have practiced my profession since 1994 in capacities from expert of geology to senior geologist and project manager positions for geology, seismic hazard assessment and mining exploration.
4. I have been involved with many studies including scoping studies, prefeasibility studies, and feasibility studies.
5. I have read the definition of “Qualified Person” set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional organization (as defined in National Instrument 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of National Instrument 43-101.
6. I have visited the project.
7. I am responsible for parts of Section 14 the Mineral Resource Estimate.
8. I am independent of Iconic Development Corp. as described in section 1.5 by National Instrument 43-101.
9. I have no prior experience with the Bonnie Claire Lithium Project.
10. I have read National Instrument 43-101 and Form 43-101F1. The Resource Estimate has been prepared in compliance with the National Instrument 43-101 and Form 43-101F1.
11. As of the effective date of the Resource Estimate, to the best of my knowledge, information and belief, the Resource Estimate contains all scientific and technical information that is required to be disclosed to make the Resource Estimate not misleading.

Hamid Samari, PhD

“Hamid Samari”

Geologist

Global Resource Engineering, Ltd.

Denver, Colorado

Date of Signing: October 30, 2018

APPENDIX A - CLAIMS LIST

Table A-1: Bonnie Claire Lithium Project Placer Claims

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 3	1118744	20	\$12.00	Great Basin Oil LLC
BC 4	1118745	20	\$12.00	Great Basin Oil LLC
BC 5	1118746	20	\$12.00	Great Basin Oil LLC
BC 6	1118747	20	\$12.00	Great Basin Oil LLC
BC 7	1118748	20	\$12.00	Great Basin Oil LLC
BC 8	1118749	20	\$12.00	Great Basin Oil LLC
BC 9	1118750	20	\$12.00	Great Basin Oil LLC
BC 10	1118751	20	\$12.00	Great Basin Oil LLC
BC 11	1118752	20	\$12.00	Great Basin Oil LLC
BC 12	1118753	20	\$12.00	Great Basin Oil LLC
BC 15	1118756	20	\$12.00	Great Basin Oil LLC
BC 16	1118757	20	\$12.00	Great Basin Oil LLC
BC 17	1118758	20	\$12.00	Great Basin Oil LLC
BC 18	1118759	20	\$12.00	Great Basin Oil LLC
BC 19	1118760	20	\$12.00	Great Basin Oil LLC
BC 20	1118761	20	\$12.00	Great Basin Oil LLC
BC 21	1118762	20	\$12.00	Great Basin Oil LLC
BC 22	1118763	20	\$12.00	Great Basin Oil LLC
BC 23	1118764	20	\$12.00	Great Basin Oil LLC
BC 24	1118765	20	\$12.00	Great Basin Oil LLC
BC 25	1118766	20	\$12.00	Great Basin Oil LLC
BC 26	1118767	20	\$12.00	Great Basin Oil LLC
BC 27	1118768	20	\$12.00	Great Basin Oil LLC
BC 28	1118769	20	\$12.00	Great Basin Oil LLC
BC 29	1118770	20	\$12.00	Great Basin Oil LLC
BC 30	1118771	20	\$12.00	Great Basin Oil LLC
BC 31	1118772	20	\$12.00	Great Basin Oil LLC
BC 32	1118773	20	\$12.00	Great Basin Oil LLC
BC 33	1118774	20	\$12.00	Great Basin Oil LLC
BC 34	1118775	20	\$12.00	Great Basin Oil LLC
BC 35	1118776	20	\$12.00	Great Basin Oil LLC
BC 36	1118777	20	\$12.00	Great Basin Oil LLC
BC 37	1118778	20	\$12.00	Great Basin Oil LLC
BC 38	1118779	20	\$12.00	Great Basin Oil LLC
BC 39	1118780	20	\$12.00	Great Basin Oil LLC
BC 40	1118781	20	\$12.00	Great Basin Oil LLC
BC 41	1118782	20	\$12.00	Great Basin Oil LLC
BC 42	1118783	20	\$12.00	Great Basin Oil LLC
BC 43	1118784	20	\$12.00	Great Basin Oil LLC
BC 44	1118785	20	\$12.00	Great Basin Oil LLC
BC 45	1118786	20	\$12.00	Great Basin Oil LLC
BC 46	1118787	20	\$12.00	Great Basin Oil LLC
BC 47	1118788	20	\$12.00	Great Basin Oil LLC
BC 48	1118789	20	\$12.00	Great Basin Oil LLC
BC 49	1118790	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 50	1118791	20	\$12.00	Great Basin Oil LLC
BC 51	1118792	20	\$12.00	Great Basin Oil LLC
BC 52	1118793	20	\$12.00	Great Basin Oil LLC
BC 53	1118794	20	\$12.00	Great Basin Oil LLC
BC 54	1118795	20	\$12.00	Great Basin Oil LLC
BC 55	1118796	20	\$12.00	Great Basin Oil LLC
BC 56	1118797	20	\$12.00	Great Basin Oil LLC
BC 57	1118798	20	\$12.00	Great Basin Oil LLC
BC 58	1118799	20	\$12.00	Great Basin Oil LLC
BC 59	1118800	20	\$12.00	Great Basin Oil LLC
BC 60	1118801	20	\$12.00	Great Basin Oil LLC
BC 61	1118802	20	\$12.00	Great Basin Oil LLC
BC 62	1118803	20	\$12.00	Great Basin Oil LLC
BC 63	1118804	20	\$12.00	Great Basin Oil LLC
BC 64	1118805	20	\$12.00	Great Basin Oil LLC
BC 65	1118806	20	\$12.00	Great Basin Oil LLC
BC 66	1118807	20	\$12.00	Great Basin Oil LLC
BC 67	1118808	20	\$12.00	Great Basin Oil LLC
BC 68	1118809	20	\$12.00	Great Basin Oil LLC
BC 69	1118810	20	\$12.00	Great Basin Oil LLC
BC 70	1118811	20	\$12.00	Great Basin Oil LLC
BC 71	1118812	20	\$12.00	Great Basin Oil LLC
BC 72	1118813	20	\$12.00	Great Basin Oil LLC
BC 73	1118814	20	\$12.00	Great Basin Oil LLC
BC 74	1118815	20	\$12.00	Great Basin Oil LLC
BC 75	1118816	20	\$12.00	Great Basin Oil LLC
BC 76	1118817	20	\$12.00	Great Basin Oil LLC
BC 77	1118818	20	\$12.00	Great Basin Oil LLC
BC 78	1118819	20	\$12.00	Great Basin Oil LLC
BC 79	1118820	20	\$12.00	Great Basin Oil LLC
BC 80	1118821	20	\$12.00	Great Basin Oil LLC
BC 81	1118822	20	\$12.00	Great Basin Oil LLC
BC 82	1118823	20	\$12.00	Great Basin Oil LLC
BC 83	1118824	20	\$12.00	Great Basin Oil LLC
BC 84	1118825	20	\$12.00	Great Basin Oil LLC
BC 85	1118826	20	\$12.00	Great Basin Oil LLC
BC 86	1118827	20	\$12.00	Great Basin Oil LLC
BC 87	1118828	20	\$12.00	Great Basin Oil LLC
BC 88	1118829	20	\$12.00	Great Basin Oil LLC
BC 89	1118830	20	\$12.00	Great Basin Oil LLC
BC 90	1118831	20	\$12.00	Great Basin Oil LLC
BC 91	1118832	20	\$12.00	Great Basin Oil LLC
BC 92	1118833	20	\$12.00	Great Basin Oil LLC
BC 93	1118834	20	\$12.00	Great Basin Oil LLC
BC 94	1118835	20	\$12.00	Great Basin Oil LLC
BC 95	1118836	20	\$12.00	Great Basin Oil LLC
BC 96	1118837	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 125	1118866	20	\$12.00	Great Basin Oil LLC
BC 126	1118867	20	\$12.00	Great Basin Oil LLC
BC 127	1118868	20	\$12.00	Great Basin Oil LLC
BC 128	1118869	20	\$12.00	Great Basin Oil LLC
BC 129	1118870	20	\$12.00	Great Basin Oil LLC
BC 130	1118871	20	\$12.00	Great Basin Oil LLC
BC 131	1118872	20	\$12.00	Great Basin Oil LLC
BC 132	1118873	20	\$12.00	Great Basin Oil LLC
BC 133	1118874	20	\$12.00	Great Basin Oil LLC
BC 134	1118875	20	\$12.00	Great Basin Oil LLC
BC 135	1118876	20	\$12.00	Great Basin Oil LLC
BC 136	1118877	20	\$12.00	Great Basin Oil LLC
BC 137	1118878	20	\$12.00	Great Basin Oil LLC
BC 138	1118879	20	\$12.00	Great Basin Oil LLC
BC 139	1118880	20	\$12.00	Great Basin Oil LLC
BC 140	1118881	20	\$12.00	Great Basin Oil LLC
BC 141	1118882	20	\$12.00	Great Basin Oil LLC
BC 142	1118883	20	\$12.00	Great Basin Oil LLC
BC 143	1118884	20	\$12.00	Great Basin Oil LLC
BC 144	1118885	20	\$12.00	Great Basin Oil LLC
BC 145	1118886	20	\$12.00	Great Basin Oil LLC
BC 146	1118887	20	\$12.00	Great Basin Oil LLC
BC 147	1118888	20	\$12.00	Great Basin Oil LLC
BC 148	1118889	20	\$12.00	Great Basin Oil LLC
BC 149	1118890	20	\$12.00	Great Basin Oil LLC
BC 150	1118891	20	\$12.00	Great Basin Oil LLC
BC 151	1118892	20	\$12.00	Great Basin Oil LLC
BC 152	1118893	20	\$12.00	Great Basin Oil LLC
BC 153	1118894	20	\$12.00	Great Basin Oil LLC
BC 154	1118895	20	\$12.00	Great Basin Oil LLC
BC 155	1118896	20	\$12.00	Great Basin Oil LLC
BC 156	1118897	20	\$12.00	Great Basin Oil LLC
BC 183	1118924	20	\$12.00	Great Basin Oil LLC
BC 184	1118925	20	\$12.00	Great Basin Oil LLC
BC 185	1118926	20	\$12.00	Great Basin Oil LLC
BC 186	1118927	20	\$12.00	Great Basin Oil LLC
BC 187	1118928	20	\$12.00	Great Basin Oil LLC
BC 188	1118929	20	\$12.00	Great Basin Oil LLC
BC 189	1118930	20	\$12.00	Great Basin Oil LLC
BC 190	1118931	20	\$12.00	Great Basin Oil LLC
BC 191	1118932	20	\$12.00	Great Basin Oil LLC
BC 192	1118933	20	\$12.00	Great Basin Oil LLC
BC 193	1118934	20	\$12.00	Great Basin Oil LLC
BC 194	1118935	20	\$12.00	Great Basin Oil LLC
BC 197	1118938	20	\$12.00	Great Basin Oil LLC
BC 198	1118939	20	\$12.00	Great Basin Oil LLC
BC 199	1118940	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 200	1118941	20	\$12.00	Great Basin Oil LLC
BC 201	1118942	20	\$12.00	Great Basin Oil LLC
BC 202	1118943	20	\$12.00	Great Basin Oil LLC
BC 203	1118944	20	\$12.00	Great Basin Oil LLC
BC 204	1118945	20	\$12.00	Great Basin Oil LLC
BC 205	1118946	20	\$12.00	Great Basin Oil LLC
BC 206	1118947	20	\$12.00	Great Basin Oil LLC
BC 207	1118948	20	\$12.00	Great Basin Oil LLC
BC 208	1118949	20	\$12.00	Great Basin Oil LLC
BC 209	1118950	20	\$12.00	Great Basin Oil LLC
BC 210	1118951	20	\$12.00	Great Basin Oil LLC
BC 211	1118952	20	\$12.00	Great Basin Oil LLC
BC 212	1118953	20	\$12.00	Great Basin Oil LLC
BC 213	1118954	20	\$12.00	Great Basin Oil LLC
BC 214	1118955	20	\$12.00	Great Basin Oil LLC
BC 215	1118956	20	\$12.00	Great Basin Oil LLC
BC 216	1118957	20	\$12.00	Great Basin Oil LLC
BC 217	1118958	20	\$12.00	Great Basin Oil LLC
BC 218	1118959	20	\$12.00	Great Basin Oil LLC
BC 219	1118960	20	\$12.00	Great Basin Oil LLC
BC 220	1118961	20	\$12.00	Great Basin Oil LLC
BC 221	1118962	20	\$12.00	Great Basin Oil LLC
BC 222	1118963	20	\$12.00	Great Basin Oil LLC
BC 223	1118964	20	\$12.00	Great Basin Oil LLC
BC 224	1118965	20	\$12.00	Great Basin Oil LLC
BC 225	1118966	20	\$12.00	Great Basin Oil LLC
BC 226	1118967	20	\$12.00	Great Basin Oil LLC
BC 227	1118968	20	\$12.00	Great Basin Oil LLC
BC 228	1118969	20	\$12.00	Great Basin Oil LLC
BC 229	1118970	20	\$12.00	Great Basin Oil LLC
BC 230	1118971	20	\$12.00	Great Basin Oil LLC
BC 231	1118972	20	\$12.00	Great Basin Oil LLC
BC 232	1118973	20	\$12.00	Great Basin Oil LLC
BC 233	1118974	20	\$12.00	Great Basin Oil LLC
BC 234	1118975	20	\$12.00	Great Basin Oil LLC
BC 235	1118976	20	\$12.00	Great Basin Oil LLC
BC 236	1118977	20	\$12.00	Great Basin Oil LLC
BC 237	1118978	20	\$12.00	Great Basin Oil LLC
BC 238	1118979	20	\$12.00	Great Basin Oil LLC
BC 239	1118980	20	\$12.00	Great Basin Oil LLC
BC 240	1118981	20	\$12.00	Great Basin Oil LLC
BC 241	1118982	20	\$12.00	Great Basin Oil LLC
BC 242	1118983	20	\$12.00	Great Basin Oil LLC
BC 243	1118984	20	\$12.00	Great Basin Oil LLC
BC 244	1118985	20	\$12.00	Great Basin Oil LLC
BC 245	1118986	20	\$12.00	Great Basin Oil LLC
BC 246	1118987	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 247	1118988	20	\$12.00	Great Basin Oil LLC
BC 248	1118989	20	\$12.00	Great Basin Oil LLC
BC 249	1118990	20	\$12.00	Great Basin Oil LLC
BC 250	1118991	20	\$12.00	Great Basin Oil LLC
BC 251	1118992	20	\$12.00	Great Basin Oil LLC
BC 252	1118993	20	\$12.00	Great Basin Oil LLC
BC 253	1118994	20	\$12.00	Great Basin Oil LLC
BC 254	1118995	20	\$12.00	Great Basin Oil LLC
BC 255	1118996	20	\$12.00	Great Basin Oil LLC
BC 256	1118997	20	\$12.00	Great Basin Oil LLC
BC 257	1118998	20	\$12.00	Great Basin Oil LLC
BC 258	1118999	20	\$12.00	Great Basin Oil LLC
BC 259	1119000	20	\$12.00	Great Basin Oil LLC
BC 260	1119001	20	\$12.00	Great Basin Oil LLC
BC 261	1119002	20	\$12.00	Great Basin Oil LLC
BC 262	1119003	20	\$12.00	Great Basin Oil LLC
BC 263	1119004	20	\$12.00	Great Basin Oil LLC
BC 264	1119005	20	\$12.00	Great Basin Oil LLC
BC 265	1119006	20	\$12.00	Great Basin Oil LLC
BC 266	1119007	20	\$12.00	Great Basin Oil LLC
BC 267	1119008	20	\$12.00	Great Basin Oil LLC
BC 268	1119009	20	\$12.00	Great Basin Oil LLC
BC 269	1119010	20	\$12.00	Great Basin Oil LLC
BC 270	1119011	20	\$12.00	Great Basin Oil LLC
BC 271	1119012	20	\$12.00	Great Basin Oil LLC
BC 272	1119013	20	\$12.00	Great Basin Oil LLC
BC 273	1119014	20	\$12.00	Great Basin Oil LLC
BC 274	1119015	20	\$12.00	Great Basin Oil LLC
BC 275	1119016	20	\$12.00	Great Basin Oil LLC
BC 276	1119017	20	\$12.00	Great Basin Oil LLC
BC 277	1119018	20	\$12.00	Great Basin Oil LLC
BC 278	1119019	20	\$12.00	Great Basin Oil LLC
BC 279	1119020	20	\$12.00	Great Basin Oil LLC
BC 280	1119021	20	\$12.00	Great Basin Oil LLC
BC 281	1119022	20	\$12.00	Great Basin Oil LLC
BC 282	1119023	20	\$12.00	Great Basin Oil LLC
BC 283	1119024	20	\$12.00	Great Basin Oil LLC
BC 284	1119025	20	\$12.00	Great Basin Oil LLC
BC 285	1119026	20	\$12.00	Great Basin Oil LLC
BC 286	1119027	20	\$12.00	Great Basin Oil LLC
BC 287	1119028	20	\$12.00	Great Basin Oil LLC
BC 288	1119029	20	\$12.00	Great Basin Oil LLC
BC 289	1119030	20	\$12.00	Great Basin Oil LLC
BC 290	1119031	20	\$12.00	Great Basin Oil LLC
BC 291	1119032	20	\$12.00	Great Basin Oil LLC
BC 292	1119033	20	\$12.00	Great Basin Oil LLC
BC 293	1119034	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 294	1119035	20	\$12.00	Great Basin Oil LLC
BC 295	1119036	20	\$12.00	Great Basin Oil LLC
BC 296	1119037	20	\$12.00	Great Basin Oil LLC
BC 358	1122146	20	\$12.00	Great Basin Oil LLC
BC 359	1122147	20	\$12.00	Great Basin Oil LLC
BC 360	1122148	20	\$12.00	Great Basin Oil LLC
BC 361	1122149	20	\$12.00	Great Basin Oil LLC
BC 362	1122150	20	\$12.00	Great Basin Oil LLC
BC 363	1122151	20	\$12.00	Great Basin Oil LLC
BC 364	1122152	20	\$12.00	Great Basin Oil LLC
BC 365	1122153	20	\$12.00	Great Basin Oil LLC
BC 366	1122154	20	\$12.00	Great Basin Oil LLC
BC 367	1122155	20	\$12.00	Great Basin Oil LLC
BC 368	1122156	20	\$12.00	Great Basin Oil LLC
BC 369	1122157	20	\$12.00	Great Basin Oil LLC
BC 370	1122158	20	\$12.00	Great Basin Oil LLC
BC 371	1122159	20	\$12.00	Great Basin Oil LLC
BC 372	1122160	20	\$12.00	Great Basin Oil LLC
BC 373	1122161	20	\$12.00	Great Basin Oil LLC
BC 374	1122162	20	\$12.00	Great Basin Oil LLC
BC 375	1122163	20	\$12.00	Great Basin Oil LLC
BC 376	1122164	20	\$12.00	Great Basin Oil LLC
BC 377	1122165	20	\$12.00	Great Basin Oil LLC
BC 378	1122166	20	\$12.00	Great Basin Oil LLC
BC 379	1122167	20	\$12.00	Great Basin Oil LLC
BC 380	1122168	20	\$12.00	Great Basin Oil LLC
BC 381	1122169	20	\$12.00	Great Basin Oil LLC
BC 382	1122170	20	\$12.00	Great Basin Oil LLC
BC 383	1122171	20	\$12.00	Great Basin Oil LLC
BC 384	1122172	20	\$12.00	Great Basin Oil LLC
BC 385	1122173	20	\$12.00	Great Basin Oil LLC
BC 386	1122174	20	\$12.00	Great Basin Oil LLC
BC 387	1122175	20	\$12.00	Great Basin Oil LLC
BC 388	1122176	20	\$12.00	Great Basin Oil LLC
BC 389	1122177	20	\$12.00	Great Basin Oil LLC
BC 391	1122179	20	\$12.00	Great Basin Oil LLC
BC 392	1122180	20	\$12.00	Great Basin Oil LLC
BC 393	1122181	20	\$12.00	Great Basin Oil LLC
BC 394	1122182	20	\$12.00	Great Basin Oil LLC
BC 395	1122183	20	\$12.00	Great Basin Oil LLC
BC 396	1122184	20	\$12.00	Great Basin Oil LLC
BC 397	1122185	20	\$12.00	Great Basin Oil LLC
BC 414	1122202	20	\$12.00	Great Basin Oil LLC
BC 415	1122203	20	\$12.00	Great Basin Oil LLC
BC 416	1122204	20	\$12.00	Great Basin Oil LLC
BC 417	1122205	20	\$12.00	Great Basin Oil LLC
BC 418	1122206	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 419	1122207	20	\$12.00	Great Basin Oil LLC
BC 420	1122208	20	\$12.00	Great Basin Oil LLC
BC 421	1122209	20	\$12.00	Great Basin Oil LLC
BC 422	1122210	20	\$12.00	Great Basin Oil LLC
BC 423	1122211	20	\$12.00	Great Basin Oil LLC
BC 424	1122212	20	\$12.00	Great Basin Oil LLC
BC 425	1122213	20	\$12.00	Great Basin Oil LLC
BC 426	1122214	20	\$12.00	Great Basin Oil LLC
BC 427	1122215	20	\$12.00	Great Basin Oil LLC
BC 428	1122216	20	\$12.00	Great Basin Oil LLC
BC 429	1122217	20	\$12.00	Great Basin Oil LLC
BC 430	1122218	20	\$12.00	Great Basin Oil LLC
BC 431	1122219	20	\$12.00	Great Basin Oil LLC
BC 432	1122220	20	\$12.00	Great Basin Oil LLC
BC 433	1122221	20	\$12.00	Great Basin Oil LLC
BC 434	1122222	20	\$12.00	Great Basin Oil LLC
BC 435	1122223	20	\$12.00	Great Basin Oil LLC
BC 436	1122224	20	\$12.00	Great Basin Oil LLC
BC 437	1122225	20	\$12.00	Great Basin Oil LLC
BC 438	1122226	20	\$12.00	Great Basin Oil LLC
BC 439	1122227	20	\$12.00	Great Basin Oil LLC
BC 440	1122228	20	\$12.00	Great Basin Oil LLC
BC 441	1122229	20	\$12.00	Great Basin Oil LLC
BC 442	1122230	20	\$12.00	Great Basin Oil LLC
BC 443	1122231	20	\$12.00	Great Basin Oil LLC
BC 444	1122232	20	\$12.00	Great Basin Oil LLC
BC 445	1122233	20	\$12.00	Great Basin Oil LLC
BC 446	1122234	20	\$12.00	Great Basin Oil LLC
BC 447	1122235	20	\$12.00	Great Basin Oil LLC
BC 448	1122236	20	\$12.00	Great Basin Oil LLC
BC 449	1122237	20	\$12.00	Great Basin Oil LLC
BC 450	1122238	20	\$12.00	Great Basin Oil LLC
BC 451	1122239	20	\$12.00	Great Basin Oil LLC
BC 452	1122240	20	\$12.00	Great Basin Oil LLC
BC 453	1122241	20	\$12.00	Great Basin Oil LLC
BC 454	1122242	20	\$12.00	Great Basin Oil LLC
BC 455	1122243	20	\$12.00	Great Basin Oil LLC
BC 456	1122244	20	\$12.00	Great Basin Oil LLC
BC 457	1122245	20	\$12.00	Great Basin Oil LLC
BC 458	1122246	20	\$12.00	Great Basin Oil LLC
BC 459	1122247	20	\$12.00	Great Basin Oil LLC
BC 460	1122248	20	\$12.00	Great Basin Oil LLC
BC 477	1122265	20	\$12.00	Great Basin Oil LLC
BC 478	1122266	20	\$12.00	Great Basin Oil LLC
BC 479	1122267	20	\$12.00	Great Basin Oil LLC
BC 480	1122268	20	\$12.00	Great Basin Oil LLC
BC 481	1122269	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 482	1122270	20	\$12.00	Great Basin Oil LLC
BC 483	1122271	20	\$12.00	Great Basin Oil LLC
BC 484	1122272	20	\$12.00	Great Basin Oil LLC
BC 485	1122273	20	\$12.00	Great Basin Oil LLC
BC 486	1122274	20	\$12.00	Great Basin Oil LLC
BC 487	1122275	20	\$12.00	Great Basin Oil LLC
BC 488	1122276	20	\$12.00	Great Basin Oil LLC
BC 489	1122277	20	\$12.00	Great Basin Oil LLC
BC 490	1122278	20	\$12.00	Great Basin Oil LLC
BC 491	1122279	20	\$12.00	Great Basin Oil LLC
BC 492	1122280	20	\$12.00	Great Basin Oil LLC
BC 493	1122281	20	\$12.00	Great Basin Oil LLC
BC 494	1122282	20	\$12.00	Great Basin Oil LLC
BC 495	1122283	20	\$12.00	Great Basin Oil LLC
BC 496	1122284	20	\$12.00	Great Basin Oil LLC
BC 497	1122285	20	\$12.00	Great Basin Oil LLC
BC 498	1122286	20	\$12.00	Great Basin Oil LLC
BC 499	1122287	20	\$12.00	Great Basin Oil LLC
BC 500	1122288	20	\$12.00	Great Basin Oil LLC
BC 501	1122289	20	\$12.00	Great Basin Oil LLC
BC 502	1122290	20	\$12.00	Great Basin Oil LLC
BC 503	1122291	20	\$12.00	Great Basin Oil LLC
BC 504	1122292	20	\$12.00	Great Basin Oil LLC
BC 505	1124734	20	\$12.00	Great Basin Oil LLC
BC 506	1122293	20	\$12.00	Great Basin Oil LLC
BC 507	1122294	20	\$12.00	Great Basin Oil LLC
BC 508	1122295	20	\$12.00	Great Basin Oil LLC
BC 541	1122328	20	\$12.00	Great Basin Oil LLC
BC 542	1122329	20	\$12.00	Great Basin Oil LLC
BC 543	1122330	20	\$12.00	Great Basin Oil LLC
BC 544	1122331	20	\$12.00	Great Basin Oil LLC
BC 545	1122332	20	\$12.00	Great Basin Oil LLC
BC 546	1122333	20	\$12.00	Great Basin Oil LLC
BC 547	1122334	20	\$12.00	Great Basin Oil LLC
BC 548	1122335	20	\$12.00	Great Basin Oil LLC
BC 549	1122336	20	\$12.00	Great Basin Oil LLC
BC 550	1122337	20	\$12.00	Great Basin Oil LLC
BC 551	1122338	20	\$12.00	Great Basin Oil LLC
BC 552	1122339	20	\$12.00	Great Basin Oil LLC
BC 553	1122340	20	\$12.00	Great Basin Oil LLC
BC 554	1122341	20	\$12.00	Great Basin Oil LLC
BC 555	1122342	20	\$12.00	Great Basin Oil LLC
BC 556	1122343	20	\$12.00	Great Basin Oil LLC
BC 557	1122344	20	\$12.00	Great Basin Oil LLC
BC 558	1122345	20	\$12.00	Great Basin Oil LLC
BC 559	1122346	20	\$12.00	Great Basin Oil LLC
BC 560	1122347	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 561	1122348	20	\$12.00	Great Basin Oil LLC
BC 562	1122349	20	\$12.00	Great Basin Oil LLC
BC 563	1122350	20	\$12.00	Great Basin Oil LLC
BC 564	1122351	20	\$12.00	Great Basin Oil LLC
BC 565	1122352	20	\$12.00	Great Basin Oil LLC
BC 566	1122353	20	\$12.00	Great Basin Oil LLC
BC 567	1122354	20	\$12.00	Great Basin Oil LLC
BC 568	1122355	20	\$12.00	Great Basin Oil LLC
BC 569	1122356	20	\$12.00	Great Basin Oil LLC
BC 570	1122357	20	\$12.00	Great Basin Oil LLC
BC 571	1122358	20	\$12.00	Great Basin Oil LLC
BC 572	1122359	20	\$12.00	Great Basin Oil LLC
BC 573	1122360	20	\$12.00	Great Basin Oil LLC
BC 574	1122361	20	\$12.00	Great Basin Oil LLC
BC 575	1122362	20	\$12.00	Great Basin Oil LLC
BC 576	1122363	20	\$12.00	Great Basin Oil LLC
BC 577	1122364	20	\$12.00	Great Basin Oil LLC
BC 578	1122365	20	\$12.00	Great Basin Oil LLC
BC 579	1122366	20	\$12.00	Great Basin Oil LLC
BC 580	1122367	20	\$12.00	Great Basin Oil LLC
BC 581	1122368	20	\$12.00	Great Basin Oil LLC
BC 582	1122369	20	\$12.00	Great Basin Oil LLC
BC 583	1122370	20	\$12.00	Great Basin Oil LLC
BC 584	1122371	20	\$12.00	Great Basin Oil LLC
BC 585	1122372	20	\$12.00	Great Basin Oil LLC
BC 586	1122373	20	\$12.00	Great Basin Oil LLC
BC 587	1122374	20	\$12.00	Great Basin Oil LLC
BC 588	1122375	20	\$12.00	Great Basin Oil LLC
BC 589	1122376	20	\$12.00	Great Basin Oil LLC
BC 590	1122377	20	\$12.00	Great Basin Oil LLC
BC 591	1122378	20	\$12.00	Great Basin Oil LLC
BC 592	1122379	20	\$12.00	Great Basin Oil LLC
BC 593	1122380	20	\$12.00	Great Basin Oil LLC
BC 594	1122381	20	\$12.00	Great Basin Oil LLC
BC 595	1122382	20	\$12.00	Great Basin Oil LLC
BC 596	1122383	20	\$12.00	Great Basin Oil LLC
BC 597	1122384	20	\$12.00	Great Basin Oil LLC
BC 598	1122385	20	\$12.00	Great Basin Oil LLC
BC 599	1122386	20	\$12.00	Great Basin Oil LLC
BC 600	1122387	20	\$12.00	Great Basin Oil LLC
BC 601	1122388	20	\$12.00	Great Basin Oil LLC
BC 602	1122389	20	\$12.00	Great Basin Oil LLC
BC 603	1122390	20	\$12.00	Great Basin Oil LLC
BC 604	1122391	20	\$12.00	Great Basin Oil LLC
BC 605	1122392	20	\$12.00	Great Basin Oil LLC
BC 606	1122393	20	\$12.00	Great Basin Oil LLC
BC 607	1122394	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 608	1122395	20	\$12.00	Great Basin Oil LLC
BC 609	1122396	20	\$12.00	Great Basin Oil LLC
BC 649	1122994	20	\$12.00	Great Basin Oil LLC
BC 650	1122995	20	\$12.00	Great Basin Oil LLC
BC 651	1122996	20	\$12.00	Great Basin Oil LLC
BC 652	1122997	20	\$12.00	Great Basin Oil LLC
BC 653	1122998	20	\$12.00	Great Basin Oil LLC
BC 654	1122999	20	\$12.00	Great Basin Oil LLC
BC 655	1123000	20	\$12.00	Great Basin Oil LLC
BC 656	1123001	20	\$12.00	Great Basin Oil LLC
BC 657	1123002	20	\$12.00	Great Basin Oil LLC
BC 658	1123003	20	\$12.00	Great Basin Oil LLC
BC 659	1123004	20	\$12.00	Great Basin Oil LLC
BC 660	1123005	20	\$12.00	Great Basin Oil LLC
BC 661	1123006	20	\$12.00	Great Basin Oil LLC
BC 662	1123007	20	\$12.00	Great Basin Oil LLC
BC 663	1123008	20	\$12.00	Great Basin Oil LLC
BC 664	1123009	20	\$12.00	Great Basin Oil LLC
BC 665	1123010	20	\$12.00	Great Basin Oil LLC
BC 666	1123011	20	\$12.00	Great Basin Oil LLC
BC 667	1123012	20	\$12.00	Great Basin Oil LLC
BC 668	1123013	20	\$12.00	Great Basin Oil LLC
BC 669	1123014	20	\$12.00	Great Basin Oil LLC
BC 670	1123015	20	\$12.00	Great Basin Oil LLC
BC 671	1123016	20	\$12.00	Great Basin Oil LLC
BC 672	1123017	20	\$12.00	Great Basin Oil LLC
BC 673	1123018	20	\$12.00	Great Basin Oil LLC
BC 674	1123019	20	\$12.00	Great Basin Oil LLC
BC 675	1123020	20	\$12.00	Great Basin Oil LLC
BC 676	1123021	20	\$12.00	Great Basin Oil LLC
BC 677	1123022	20	\$12.00	Great Basin Oil LLC
BC 678	1123023	20	\$12.00	Great Basin Oil LLC
BC 679	1123024	20	\$12.00	Great Basin Oil LLC
BC 680	1123025	20	\$12.00	Great Basin Oil LLC
BC 681	1123026	20	\$12.00	Great Basin Oil LLC
BC 682	1123027	20	\$12.00	Great Basin Oil LLC
BC 683	1123028	20	\$12.00	Great Basin Oil LLC
BC 684	1123029	20	\$12.00	Great Basin Oil LLC
BC 685	1123030	20	\$12.00	Great Basin Oil LLC
BC 686	1123031	20	\$12.00	Great Basin Oil LLC
BC 687	1123032	20	\$12.00	Great Basin Oil LLC
BC 688	1123033	20	\$12.00	Great Basin Oil LLC
BC 689	1123034	20	\$12.00	Great Basin Oil LLC
BC 690	1123035	20	\$12.00	Great Basin Oil LLC
BC 691	1123036	20	\$12.00	Great Basin Oil LLC
BC 692	1123037	20	\$12.00	Great Basin Oil LLC
BC 693	1123038	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 694	1123039	20	\$12.00	Great Basin Oil LLC
BC 695	1123040	20	\$12.00	Great Basin Oil LLC
BC 696	1123041	20	\$12.00	Great Basin Oil LLC
BC 697	1123042	20	\$12.00	Great Basin Oil LLC
BC 698	1123043	20	\$12.00	Great Basin Oil LLC
BC 699	1123044	20	\$12.00	Great Basin Oil LLC
BC 700	1123045	20	\$12.00	Great Basin Oil LLC
BC 701	1123046	20	\$12.00	Great Basin Oil LLC
BC 702	1123047	20	\$12.00	Great Basin Oil LLC
BC 703	1123048	20	\$12.00	Great Basin Oil LLC
BC 704	1123049	20	\$12.00	Great Basin Oil LLC
BC 705	1123050	20	\$12.00	Great Basin Oil LLC
BC 706	1123051	20	\$12.00	Great Basin Oil LLC
BC 707	1123052	20	\$12.00	Great Basin Oil LLC
BC 708	1123053	20	\$12.00	Great Basin Oil LLC
BC 709	1123054	20	\$12.00	Great Basin Oil LLC
BC 710	1123055	20	\$12.00	Great Basin Oil LLC
BC 711	1123056	20	\$12.00	Great Basin Oil LLC
BC 712	1123057	20	\$12.00	Great Basin Oil LLC
BC 713	1123058	20	\$12.00	Great Basin Oil LLC
BC 714	1123059	20	\$12.00	Great Basin Oil LLC
BC 715	1123060	20	\$12.00	Great Basin Oil LLC
BC 716	1123061	20	\$12.00	Great Basin Oil LLC
BC 717	1123062	20	\$12.00	Great Basin Oil LLC
BC 718	1123063	20	\$12.00	Great Basin Oil LLC
BC 719	1123064	20	\$12.00	Great Basin Oil LLC
BC 720	1123065	20	\$12.00	Great Basin Oil LLC
BC 721	1123066	20	\$12.00	Great Basin Oil LLC
BC 722	1123067	20	\$12.00	Great Basin Oil LLC
BC 723	1123068	20	\$12.00	Great Basin Oil LLC
BC 724	1123069	20	\$12.00	Great Basin Oil LLC
BC 725	1123070	20	\$12.00	Great Basin Oil LLC
BC 726	1123071	20	\$12.00	Great Basin Oil LLC
BC 727	1123072	20	\$12.00	Great Basin Oil LLC
BC 728	1123073	20	\$12.00	Great Basin Oil LLC
BC 729	1123074	20	\$12.00	Great Basin Oil LLC
BC 730	1123075	20	\$12.00	Great Basin Oil LLC
BC 731	1123076	20	\$12.00	Great Basin Oil LLC
BC 732	1123077	20	\$12.00	Great Basin Oil LLC
BC 733	1123078	20	\$12.00	Great Basin Oil LLC
BC 734	1123079	20	\$12.00	Great Basin Oil LLC
BC 735	1123080	20	\$12.00	Great Basin Oil LLC
BC 736	1123081	20	\$12.00	Great Basin Oil LLC
BC 737	1123082	20	\$12.00	Great Basin Oil LLC
BC 738	1123083	20	\$12.00	Great Basin Oil LLC
BC 739	1123084	20	\$12.00	Great Basin Oil LLC
BC 740	1123085	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 741	1123086	20	\$12.00	Great Basin Oil LLC
BC 742	1123087	20	\$12.00	Great Basin Oil LLC
BC 743	1123088	20	\$12.00	Great Basin Oil LLC
BC 744	1123089	20	\$12.00	Great Basin Oil LLC
BC 745	1123090	20	\$12.00	Great Basin Oil LLC
BC 746	1123091	20	\$12.00	Great Basin Oil LLC
BC 747	1123092	20	\$12.00	Great Basin Oil LLC
BC 748	1123093	20	\$12.00	Great Basin Oil LLC
BC 749	1123094	20	\$12.00	Great Basin Oil LLC
BC 750	1123095	20	\$12.00	Great Basin Oil LLC
BC 751	1123096	20	\$12.00	Great Basin Oil LLC
BC 752	1123097	20	\$12.00	Great Basin Oil LLC
BC 753	1123098	20	\$12.00	Great Basin Oil LLC
BC 754	1123099	20	\$12.00	Great Basin Oil LLC
BC 755	1123100	20	\$12.00	Great Basin Oil LLC
BC 756	1123101	20	\$12.00	Great Basin Oil LLC
BC 757	1123102	20	\$12.00	Great Basin Oil LLC
BC 758	1123103	20	\$12.00	Great Basin Oil LLC
BC 759	1123104	20	\$12.00	Great Basin Oil LLC
BC 760	1123105	20	\$12.00	Great Basin Oil LLC
BC 761	1123106	20	\$12.00	Great Basin Oil LLC
BC 762	1123107	20	\$12.00	Great Basin Oil LLC
BC 763	1123108	20	\$12.00	Great Basin Oil LLC
BC 764	1123109	20	\$12.00	Great Basin Oil LLC
BC 765	1123110	20	\$12.00	Great Basin Oil LLC
BC 766	1123111	20	\$12.00	Great Basin Oil LLC
BC 767	1123112	20	\$12.00	Great Basin Oil LLC
BC 768	1123113	20	\$12.00	Great Basin Oil LLC
BC 769	1123114	20	\$12.00	Great Basin Oil LLC
BC 770	1123115	20	\$12.00	Great Basin Oil LLC
BC 771	1123116	20	\$12.00	Great Basin Oil LLC
BC 772	1123117	20	\$12.00	Great Basin Oil LLC
BC 773	1123118	20	\$12.00	Great Basin Oil LLC
BC 774	1123119	20	\$12.00	Great Basin Oil LLC
BC 775	1123120	20	\$12.00	Great Basin Oil LLC
BC 776	1123121	20	\$12.00	Great Basin Oil LLC
BC 777	1123122	20	\$12.00	Great Basin Oil LLC
BC 778	1123123	20	\$12.00	Great Basin Oil LLC
BC 779	1123124	20	\$12.00	Great Basin Oil LLC
BC 780	1123125	20	\$12.00	Great Basin Oil LLC
BC 781	1123126	20	\$12.00	Great Basin Oil LLC
BC 782	1123127	20	\$12.00	Great Basin Oil LLC
BC 783	1123128	20	\$12.00	Great Basin Oil LLC
BC 784	1123129	20	\$12.00	Great Basin Oil LLC
BC 785	1124735	20	\$12.00	Great Basin Oil LLC
BC 786	1124736	20	\$12.00	Great Basin Oil LLC
BC 787	1124737	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 788	1124738	20	\$12.00	Great Basin Oil LLC
BC 789	1124739	20	\$12.00	Great Basin Oil LLC
BC 790	1124740	20	\$12.00	Great Basin Oil LLC
BC 791	1124741	20	\$12.00	Great Basin Oil LLC
BC 792	1124742	20	\$12.00	Great Basin Oil LLC
BC 793	1124743	20	\$12.00	Great Basin Oil LLC
BC 794	1124744	20	\$12.00	Great Basin Oil LLC
BC 795	1124745	20	\$12.00	Great Basin Oil LLC
BC 796	1124746	20	\$12.00	Great Basin Oil LLC
BC 797	1124747	20	\$12.00	Great Basin Oil LLC
BC 798	1124748	20	\$12.00	Great Basin Oil LLC
BC 799	1124749	20	\$12.00	Great Basin Oil LLC
BC 800	1124750	20	\$12.00	Great Basin Oil LLC
BC 801	1124751	20	\$12.00	Great Basin Oil LLC
BC 802	1124752	20	\$12.00	Great Basin Oil LLC
BC 803	1124753	20	\$12.00	Great Basin Oil LLC
BC 804	1124754	20	\$12.00	Great Basin Oil LLC
BC 805	1124755	20	\$12.00	Great Basin Oil LLC
BC 806	1124756	20	\$12.00	Great Basin Oil LLC
BC 807	1124757	20	\$12.00	Great Basin Oil LLC
BC 808	1124758	20	\$12.00	Great Basin Oil LLC
BC 809	1124759	20	\$12.00	Great Basin Oil LLC
BC 810	1124760	20	\$12.00	Great Basin Oil LLC
BC 811	1124761	20	\$12.00	Great Basin Oil LLC
BC 812	1124762	20	\$12.00	Great Basin Oil LLC
BC 813	1124763	20	\$12.00	Great Basin Oil LLC
BC 814	1124764	20	\$12.00	Great Basin Oil LLC
BC 815	1124765	20	\$12.00	Great Basin Oil LLC
BC 816	1124766	20	\$12.00	Great Basin Oil LLC
BC 817	1124767	20	\$12.00	Great Basin Oil LLC
BC 818	1124768	20	\$12.00	Great Basin Oil LLC
BC 819	1124769	20	\$12.00	Great Basin Oil LLC
BC 820	1124770	20	\$12.00	Great Basin Oil LLC
BC 821	1124771	20	\$12.00	Great Basin Oil LLC
BC 822	1124772	20	\$12.00	Great Basin Oil LLC
BC 823	1124773	20	\$12.00	Great Basin Oil LLC
BC 824	1124774	20	\$12.00	Great Basin Oil LLC
BC 825	1124775	20	\$12.00	Great Basin Oil LLC
BC 826	1124776	20	\$12.00	Great Basin Oil LLC
BC 827	1124777	20	\$12.00	Great Basin Oil LLC
BC 828	1124778	20	\$12.00	Great Basin Oil LLC
BC 829	1124779	20	\$12.00	Great Basin Oil LLC
BC 830	1124780	20	\$12.00	Great Basin Oil LLC
BC 831	1124781	20	\$12.00	Great Basin Oil LLC
BC 832	1124782	20	\$12.00	Great Basin Oil LLC
BC 833	1124783	20	\$12.00	Great Basin Oil LLC
BC 834	1124784	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 835	1124785	20	\$12.00	Great Basin Oil LLC
BC 836	1124786	20	\$12.00	Great Basin Oil LLC
BC 837	1124787	20	\$12.00	Great Basin Oil LLC
BC 838	1124788	20	\$12.00	Great Basin Oil LLC
BC 839	1124789	20	\$12.00	Great Basin Oil LLC
BC 840	1124790	20	\$12.00	Great Basin Oil LLC
BC 841	1124791	20	\$12.00	Great Basin Oil LLC
BC 842	1124792	20	\$12.00	Great Basin Oil LLC
BC 843	1124793	20	\$12.00	Great Basin Oil LLC
BC 844	1124794	20	\$12.00	Great Basin Oil LLC
BC 845	1124795	20	\$12.00	Great Basin Oil LLC
BC 846	1124796	20	\$12.00	Great Basin Oil LLC
BC 847	1124797	20	\$12.00	Great Basin Oil LLC
BC 848	1124798	20	\$12.00	Great Basin Oil LLC
BC 849	1124799	20	\$12.00	Great Basin Oil LLC
BC 850	1124800	20	\$12.00	Great Basin Oil LLC
BC 851	1124801	20	\$12.00	Great Basin Oil LLC
BC 852	1124802	20	\$12.00	Great Basin Oil LLC
BC 853	1124803	20	\$12.00	Great Basin Oil LLC
BC 854	1124804	20	\$12.00	Great Basin Oil LLC
BC 855	1124805	20	\$12.00	Great Basin Oil LLC
BC 856	1124806	20	\$12.00	Great Basin Oil LLC
BC 857	1124807	20	\$12.00	Great Basin Oil LLC
BC 858	1124808	20	\$12.00	Great Basin Oil LLC
BC 859	1124809	20	\$12.00	Great Basin Oil LLC
BC 860	1124810	20	\$12.00	Great Basin Oil LLC
BC 861	1124811	20	\$12.00	Great Basin Oil LLC
BC 862	1124812	20	\$12.00	Great Basin Oil LLC
BC 863	1124813	20	\$12.00	Great Basin Oil LLC
BC 864	1124814	20	\$12.00	Great Basin Oil LLC
BC 865	1124815	20	\$12.00	Great Basin Oil LLC
BC 866	1124816	20	\$12.00	Great Basin Oil LLC
BC 867	1124817	20	\$12.00	Great Basin Oil LLC
BC 868	1124818	20	\$12.00	Great Basin Oil LLC
BC 869	1124819	20	\$12.00	Great Basin Oil LLC
BC 870	1124820	20	\$12.00	Great Basin Oil LLC
BC 871	1124821	20	\$12.00	Great Basin Oil LLC
BC 872	1124822	20	\$12.00	Great Basin Oil LLC
BC 873	1124823	20	\$12.00	Great Basin Oil LLC
BC 874	1124824	20	\$12.00	Great Basin Oil LLC
BC 875	1124825	20	\$12.00	Great Basin Oil LLC
BC 876	1124826	20	\$12.00	Great Basin Oil LLC
BC 877	1124827	20	\$12.00	Great Basin Oil LLC
BC 878	1124828	20	\$12.00	Great Basin Oil LLC
BC 879	1124829	20	\$12.00	Great Basin Oil LLC
BC 880	1124830	20	\$12.00	Great Basin Oil LLC
BC 881	1124831	20	\$12.00	Great Basin Oil LLC

Claim Name	NMC Number	Acres In Claim	Payment Due Nye County	Claimant's Name
BC 882	1124832	20	\$12.00	Great Basin Oil LLC
BC 883	1124833	20	\$12.00	Great Basin Oil LLC
BC 884	1124834	20	\$12.00	Great Basin Oil LLC
BC 885	1124835	20	\$12.00	Great Basin Oil LLC
BC 886	1124836	20	\$12.00	Great Basin Oil LLC
BC 887	1124837	20	\$12.00	Great Basin Oil LLC
BC 888	1124838	20	\$12.00	Great Basin Oil LLC
BC 889	1124839	20	\$12.00	Great Basin Oil LLC
BC 890	1124840	20	\$12.00	Great Basin Oil LLC
BC 891	1124841	20	\$12.00	Great Basin Oil LLC
BC 892	1124842	20	\$12.00	Great Basin Oil LLC
BC 893	1124843	20	\$12.00	Great Basin Oil LLC
BC 894	1124844	20	\$12.00	Great Basin Oil LLC
BC 895	1124845	20	\$12.00	Great Basin Oil LLC
BC 896	1124846	20	\$12.00	Great Basin Oil LLC
BC 897	1124847	20	\$12.00	Great Basin Oil LLC
BC 898	1124848	20	\$12.00	Great Basin Oil LLC
BC 899	1124849	20	\$12.00	Great Basin Oil LLC
BC 900	1124850	20	\$12.00	Great Basin Oil LLC
BC 901	1124851	20	\$12.00	Great Basin Oil LLC
BC 902	1124852	20	\$12.00	Great Basin Oil LLC
BC 903	1124853	20	\$12.00	Great Basin Oil LLC
BC 904	1124854	20	\$12.00	Great Basin Oil LLC
BC 905	1124855	20	\$12.00	Great Basin Oil LLC
BC 906	1124856	20	\$12.00	Great Basin Oil LLC
BC 907	1124857	20	\$12.00	Great Basin Oil LLC
BC 908	1124858	20	\$12.00	Great Basin Oil LLC
BC 909	1124859	20	\$12.00	Great Basin Oil LLC
BC 910	1124860	20	\$12.00	Great Basin Oil LLC
BC 911	1124861	20	\$12.00	Great Basin Oil LLC
BC 912	1124862	20	\$12.00	Great Basin Oil LLC
BC 913	1124863	20	\$12.00	Great Basin Oil LLC
BC 914	1124864	20	\$12.00	Great Basin Oil LLC
BC 915	1124865	20	\$12.00	Great Basin Oil LLC
BC 916	1124866	20	\$12.00	Great Basin Oil LLC
BC 917	1124867	20	\$12.00	Great Basin Oil LLC
BC 918	1124868	20	\$12.00	Great Basin Oil LLC
BC 919	1124869	20	\$12.00	Great Basin Oil LLC
BC 920	1124870	20	\$12.00	Great Basin Oil LLC