

**Silver47 Exploration Corp. (“Silver47” or the “Company”)  
Notice to Reader**

The Company’s Red Mountain Property is subject to the terms and conditions of the option agreement (the “**Met Option Agreement**”) among Metallogeny Inc. (“**Metallogeny**”), Atlas Resources Pty. Ltd. (“**Atlas**”) and Marybeth Wikander dated February 12, 2016. In connection with the mineral property purchase and sale agreement among Silver47 (USA) Inc., White Rock (RM) Inc., Atlas and White Rock Minerals Ltd. dated October 6, 2023, whereby the Company acquired the Red Mountain Property, the Company entered into the assignment and assumption agreement (the “**Assignment and Assumption Agreement**”) among Atlas, Silver47 USA Inc. and Metallogeny dated October 5, 2023. Pursuant to the Assignment and Assumption Agreement, certain obligations of Atlas under the Met Option Agreement (defined below) were assigned to and assumed by the Company’s wholly-owned subsidiary, Silver47 USA Inc.

Pursuant to the Company’s obligations under National Instrument 41-101 *General Prospectus Requirements*, the Company is filing the Assignment and Assumption Agreement and Met Option Agreement as material contracts of the Company.

# Option Agreement

made between

**METALLOGENY INC**

**ATLAS RESOURCES PTY LTD ACN 003 463 036**

**MARYBETH WIKANDER**

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**THIS AGREEMENT** is made as of the 12<sup>th</sup> day of February 2016.

**BETWEEN:**

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**Metallogeny Inc** a corporation organized and existing under the laws of **State of Alaska**, with registered office at [REDACTED] (hereinafter referred to as "**MET**");

**AND**

**Atlas Resources Pty Ltd ACN 003 463 036**, a corporation organized and existing under the laws of Australia with registered office at [REDACTED], (hereinafter referred to as "**Atlas**");

**AND**

**Marybeth Wikander**, a private citizen of the United States of America, of [REDACTED] (hereinafter referred to as "**Wikander**")

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**WHEREAS:**

- A. MET is entitled to, and is the beneficial owner of a 100% interest in the Existing Claims.
- B. Wikander is entitled to, and is the beneficial owner of a 100% interest in the New Claims
- C. MET has agreed to grant an option to Atlas to acquire all of its interest in the Existing Claims and Wikander and MET have agreed to grant an option to Atlas to acquire all of Wikanders interest in the New Claims on the terms set out in this agreement.

**NOW THEREFORE** the Parties agree as follows:

## **1. Definitions**

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- 1.1 For the purposes of this Agreement, except as otherwise defined herein, the following capitalized words and phrases when used herein have the following meanings:

**Accountant** means the accountant appointed by Atlas from time to time.

**Accounting Standards** means the accounting standards required to be complied with under the Corporations Act and any other relevant accounting standards approved by the Australian Accounting Standards Board and generally accepted accounting principles applied from time to time in Australia.

**Additional Mining Claims** means up to 20 claims in the vicinity of the Tenements as at the date of this Agreement acquired or applied for in accordance with clause 6.1.

**Affiliated Company** means in relation to a Party, a company that Controls that Party (whether directly or through any interposed companies) or a company which that Party Controls (whether directly or through any interposed companies), or a company belonging to the same economic group as that Party.

**Assets** means;

- (a) the Tenements;

- (b) any Mining Information in the possession or under the control of MET or an Affiliated Company or person, as of the date hereof, or thereafter acquired by a Party or Parties;

**Assumption Deed** means a deed in such form as may be reasonably required by the party for whose benefit the deed is to be made (acting in a timely and prompt manner) whereby the assignee or other recipient of an interest in the Tenements, or any rights in relation to Products extracted and recovered from the Mining Area, agrees to assume, be bound by and perform the obligations in this deed of the party from which it acquires its interest and rights.

**Atlas** means Atlas Resources Pty Ltd ACN 003 463 036 and where the context permits or requires, the Nominated Company.

**Authorisation** includes:

- (a) any consent, authorisation, registration, filing, recording, agreement, notarisation, certificate, permission, licence, approval, permit, authority or exemption; or
- (b) in relation to any act, matter or thing which may be proscribed or restricted in whole or in part by law or otherwise if a Government Agency intervenes or acts in any way within a specified period after lodgement, registration or other notification of such act, matter or thing, the expiration of such period without such intervention or action.

**Authorised Officer** means, in relation to a corporation which is a party:

- (a) an employee of the party whose title contains either of the words Director or Manager;
- (b) a person performing the function of any of them;
- (c) a solicitor acting on behalf of the party; or
- (d) a person appointed by the party to act as an Authorised Officer for the purposes of this and notified to the others.

**Authority** is any government department, local government council, government or statutory authority or any other party under a Law which has a right to impose a requirement or whose consent is required with respect to any matter or thing arising under, or affected by, this Agreement.

**Body Corporate** means any corporation or other legal entity having legal personality and capable of being sued.

**Business Day** means a day on which banks are open for business in Sydney, Australia and Fairbanks, Alaska excluding Saturdays, Sundays or any public holiday.

**Claim** means, in relation to a person, any claim, cause of action, proceeding, suit or demand made against the person concerned however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

**Commencement Date** means the date this Agreement is free of any Condition.

**Commercial Production** means the economic production and delivery of Product pursuant to this Agreement from the Tenements to a customer.

**Concentrate** means Ore in which particular Minerals are the principal components having commercial value.

**Condition** mean the condition set forth in clause 2.1 and 2.2, as the case may be.

**Confidential Information** means all confidential, non-public or proprietary information of a party regardless of how the information is stored or delivered, which is exchanged between the parties before, on or after the Execution Date in connection with this deed, other than information:

- (a) which is in or becomes part of the public domain other than through breach of this deed or an obligation of confidence owed to the disclosing party; or
- (b) which the recipient can prove by contemporaneous written documentation was already known by it at the time of disclosure to it (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality).

**Control** means, for a corporation, the direct or indirect power to:

- (a) direct the management or policies of the corporation; or
- (b) control the membership of the board of directors of the corporation,

whether or not the power has statutory, legal or equitable force or is based on statutory, legal or equitable rights and whether or not it arises by means of trusts, agreements, arrangements, understandings, practices, the ownership of any interest in shares or stock of that corporation or otherwise.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Department** means the Alaska Department of Natural Resources, being responsible for administration of the Mining Act in Alaska.

**Exchange Rate** means, in respect of any foreign currency the average of the buy and sell rates for the foreign currency as quoted by any two major Australian trading banks selected by Atlas in good faith and on a consistent basis on the day on which the Exchange Rate is to be determined (or, if the Exchange Rate is to be determined on a day that is not a Business Day, then on the immediately preceding Business Day).

**Execution Date** means the date of this Agreement.

**Encumbrance** means:

- (a) a mortgage, charge, encumbrance, pledge, lien or other security over the Tenements;
- (b) a profit a prendre, easement or restrictive covenant affecting the Tenements;
- (c) a caveat, garnishee order, writ of execution, right of set off, assignment of income or monetary claim affecting the Tenements;
- (d) a lease or licence in respect of the Tenements;
- (e) a preferential interest, title retention, or other estate, interest, claim or arrangement affecting the Tenements;
- (f) a right of any person or entity to purchase, occupy or use the Tenements; or any interest therein (including under an option, licence or lease); or
- (g) an agreement, contract, arrangement or right (including an option) to grant, create, allow or register any of these,

whether the same is registered or unregistered, statutory, legal or equitable and references to **Encumber** shall have a corresponding meaning.

**Expenditure** means all costs and expenses of whatever kind or nature spent or incurred by or on behalf of Atlas from the date hereof in the conduct of Exploration Activities on or in relation to the Tenements including:

- (a) holding the Tenements in good standing (including labour assessment work, claim fees and maintenance costs and any monies expended as required to comply with applicable laws and regulations, such as for the completion and submission of assessment work and filings required in connection therewith), in securing title defects and in acquiring and maintaining surface, access and other ancillary rights;
- (b) preparing for and in the application for and acquisition of environmental and other permits necessary or desirable to commence and complete exploration activities;
- (c) doing geophysical and geological surveys, drilling, assaying and metallurgical testing, including costs of assays, metallurgical testing and other tests and analyses to determine the quantity and quality of Minerals, water and other materials or substances;
- (d) the preparation and management of work programs and the presentation and reporting of data and other the results thereof including any program for the preparation of a feasibility study or other evaluation of the Tenements;
- (e) undertaking and managing a feasibility study into all aspects of the development of a project based on the Tenements, including all standard work related to this item;
- (f) acquiring, erecting and installing buildings, machinery, tools, appliances or equipment and constructing accesses, roads, railroads, and other transportation facilities for use in relation to the Tenements, on or off the Tenements to the extent they relate to the scope of work;
- (g) identifying, negotiating, and purchasing or seeking to purchase any land deemed necessary for the development of a Project;
- (h) any payments made pursuant to activities related to environmental remediation, rehabilitation and environmental management;
- (i) discussing with financiers, potential investors and partners in any project or projects proposed based on the Tenements;
- (j) transporting ore, minerals, metals, personnel, supplies, mining ore milling plants, buildings, machinery, tools, appliances or equipment in, to, or from the Tenements;
- (k) acquiring facilities, equipment or machinery, or the use thereof, and for all parts, supplies and consumables;
- (l) salaries and wages, including actual labour cost for employees engaged in work with respect to and for the benefit of the Tenements;
- (m) travelling expenses of all Persons engaged in work with respect to and for the benefit of the Tenements, including for their food, lodging and other reasonable needs;

- (n) assessments or contributions under worker's compensation, employment insurance, pension or other similar legislation or ordinances relating to such personnel;
- (o) payments to contractors or consultants for work done, services rendered or materials supplied;
- (p) all taxes levied against or in respect of the Tenements, or activities thereon, and the cost of insurance premiums and performance bonds or other security;
- (q) all emergency costs and expenses necessary to preserve or protect life, limb, Tenements or the environment in respect of the Tenements or otherwise in the course of the Exploration Activities, provided that the parties shall be reasonable and fiscally responsible in respect of such costs and expenses; and
- (r) all costs generally associated with undertaking the Exploration.

**Exclusivity Agreement and Term Sheet** means the term sheet entered into between MET and Atlas dated 28 July 2015.

**Exclusivity Period** means the period from the commencement of the Exclusivity Agreement and Term Sheet and ending on 31 December 2015.

**Existing Mining Claims** means the following State of Alaska non-patentable mineral claims or leasehold locations, subject to all Alaska Department of Natural Resources regulations, and assigned the following file numbers (ADL#) and designated claim names:

- (a) ADL 611355;
- (b) ADL 611356;
- (c) ADL 611362;
- (d) ADL 611364;
- (e) ADL 611366; and
- (f) ADL 611371,

known as the Red Mountain Tenements located south of Fairbanks Alaska.

**Exploration, Development and Operating Activities** shall include, without limitation:

- (a) geological mapping, geochemistry, geophysics, drilling, trenching and other exploration techniques;
- (b) preparing feasibility reports and feasibility studies, designing and undertaking engineering for mines, constructing, operating mining and milling;
- (c) opening, developing and operating mines and milling facilities;
- (d) processing (including without limitation, beneficiating, concentrating refining and other treating) minerals; and
- (e) **reclamation and** rehabilitation work performed on the Tenements.

**Extension Payment** means the payment of \$10,000 by Atlas to MET to extend the date of the Exclusivity Period to 31 December 2015.

**Governmental Agency** means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department commission, authority, tribunal, agency or entity.

**GST** means any goods and services tax, value added tax, sales tax or any tax analogous thereto but excludes any statutory late payment interest or penalties.

**Holding Company** means, in the event that Atlas is acquired by or otherwise becomes a Wholly Owned Subsidiary of another company, that other company.

**Half Year** means a period of 6 consecutive months commencing on 1 January or 1 July in any year, other than the first Half Year which commences on the date of commencement of Commercial Production and expires on the date immediately preceding the next to occur of 1 January or 1 July.

**Immediately Available Funds** means:

- (a) cash;
- (b) bank cheque; or
- (c) telegraphic or other electronic means of transfer of cleared funds into a bank account nominated in advance by the payee.

**Laws** means Commonwealth, United States of America, and State of Alaska legislation including regulations, by laws, and other subordinate legislation, the requirements and guidelines of any Authority with which a party is legally required to comply, and common law and equity.

**MET** means Metallogeny Inc.

**Minerals** means all locatable minerals, which are found in, on or under the Tenements and which may lawfully be explored for, mined and sold pursuant to the Mineral Rights and other instruments of title under which the Tenements is held.

**Mining Act** means the mining legislation in Alaska applying to the Tenements.

**Mining Area** means the area within the boundaries of the Tenements existing at the Execution Date where mining activities are conducted from time to time during the term of this deed.

**Mining Information** means all information in relation to the Tenement Area and the Tenements including all geological, geophysical, drilling information, drill cores, samples, correspondence, files, surveys, maps, aerial photographs, electromagnetic tapes, drawings, notes, technical reports, studies, designs, plans and financial or other records related to the Tenements and models whether held by MET or its Related Bodies Corporate at the Commencement Date or generated during the term of the agreement.

**New Claims** means the claims held by Marybeth Wikander free of all Encumbrances for the benefit of the Parties and details of which are set forth in Schedule 1;

**Nominated Company** means the company appointed by Atlas pursuant to clause 5.3.

**NSR Payment** means the amount payable by Atlas to MET in accordance with Article 10 of this Agreement.

**Option** means the exclusive option granted by MET to Atlas during the Exclusivity Period to acquire 100% of the Tenements and any Additional Claims held by MET, a

Subsidiary of Affiliated Company of MET or a third party under the control of or holding on behalf of MET.

**Option Exercise Payment** means the payment by Atlas to MET in the amount of US\$40,000 which will entitle Atlas to a 100% interest in the Tenements.

**Option Period** means the period;

- (a) commencing on the Commencement Date; and
- (b) Ending on 31 March 2016, amended, unless otherwise extended

**Ore** means any Mineral or mixture of Minerals of intrinsic economic interest located in or on the Earth's crust at a concentration above background level.

**Party** means a party to this Agreement and references to **Parties** shall have a corresponding meaning.

**Person** means a natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability corporation, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or governmental authority.

**Penalty** means a charge made by a Refinery, in addition to normal refining costs, for removing from the Product minerals or other substances where the cost of the removal exceeds the value of those minerals or other substances.

**Parent Company** means in the event that Atlas is acquired by or otherwise becomes a Wholly Owned Subsidiary of another company, that company.

**Payment** means any amount payable under or in connection with this Agreement including any amount payable by way of indemnity, reimbursement or otherwise (other than a GST Amount) and includes the provision of any non-monetary consideration.

**Phases** means each of Phase 1, Phase 2, Phase 3 Phase 4, and Final Phase, as defined in Article 7 of this agreement and where the context permits or requires, any of them.

**Product** means any locatable minerals that have been liberated, extracted and concentrated into metallic or non metallic forms that are marketable to a third party refinery.

**Project** means the proposed development of a mine upon the Tenements.

**Purchase Price** means the cash payments and issue of Shares to be made in accordance with clause 7.1.

**Quarter** means each period of 3 consecutive calendar months commencing on 1 January or 1 July in any calendar year, except in the first year after this Agreement is entered into, when the first Quarter shall commence on the date this Agreement is entered into and shall end on the first to occur of 30 June or 30 September, as the case may be.

**Refinery** means a means a third-party smelter, refinery or other processing facility.

**Related Body Corporate** means where a body corporate is:

- (a) a holding company of another body corporate; or

- (b) a subsidiary of another body corporate; or
- (c) a subsidiary of a holding company of another body corporate;

the first-mentioned body and the other body.

**Related Entity** means in relation to a body corporate, means any of the following:

- (a) a promoter of the body;
- (b) a relative of such a promoter;
- (c) a relative of a spouse of such a promoter;
- (d) a **director** or member of the body or of a related body corporate;
- (e) a relative of such a **director** or member;
- (f) a relative of a spouse of such a **director** or member;
- (g) a body corporate that is related to the first-mentioned body;
- (h) a beneficiary under a trust of which the first-mentioned body is or has at any time been a trustee;
- (i) a relative of such a beneficiary;
- (j) a relative of a spouse of such a beneficiary;
- (k) a body corporate one of whose **directors** is also a **director** of the first-mentioned body;
- (l) a trustee of a trust under which a person is a beneficiary, where the person is a related entity of the first-mentioned body because of any other application or applications of this definition.

**Shares** means, at the election of Atlas, either;

- (a) Ordinary shares in Atlas; or
- (b) If Atlas exercises the rights in clause 5.3 ordinary shares in the Nominated Company; or
- (c) Ordinary shares in a Holding Company.

**Statutory Minimum Annual Labor or Tenement Expenditure** means the minimum qualifying expenditure which the holder of a Tenement is required by the Mining Act to incur in respect of that Tenement in any given Tenement year.

**Subsidiary** has the meaning ascribed to it in the Corporations Act 2001.

**Tax** means all forms of taxes, duties, imposts, charges, withholdings, rates, levies or other governmental impositions of whatever nature and by whatever authority imposed, assessed or charged together with all costs, charges, interest, penalties, fines, expenses and other additional statutory charges, incidental or related to the imposition and "**Taxes**" shall have a corresponding meaning.

**Tenements** mean each of:

- (a) the Existing Claims;
- (b) the New Claims;
- (c) after the exercise of the Option, the Additional Claims; and
- (d) any claims or interests deemed to be included in the Tenements in accordance with clause 9.3,

and includes any lease, licence, claim, permit or other authority issued or to be issued under the Mining Act on the application or authority of one or more of the parties which confers or may confer a right to prospect, explore for or mine any Mineral in the Tenement Area, or which may facilitate the enjoyment of such right, and includes any application for, and any extension, renewal, conversion or substitution of, any of those tenements.

**Tenement Area** means the area of the Tenements.

**Third Party** means a person not a party, or the Related Body Corporate of a party, to this Agreement.

**Transfer** means:

- (a) any transfer, sale assignment, exchange, gift, donation, conveyance or other disposition of a Tenement or any portion thereof where possession, legal title, beneficial ownership or the economic risk or return associated with such Tenements passes directly or indirectly from one person whether or not for value, whether or not voluntarily, whether direct or indirect and however occurring;
- (b) causing any Tenements or any portion thereof to be the subject matter of a joint venture agreement, joint development arrangement or earn-in agreement with another Person other than as provided for herein; and
- (c) any event, act or circumstance which causes any Affiliated Company of a party that may hold one or more of the Tenements ceasing to be an Affiliated Company of such Party, or
- (d) any agreement undertaking or commitment to effect any of the foregoing.

**USD Dollar Equivalent** means, where sum to which this deed relates is not stated in US dollars, the amount determined by converting the amount in foreign currency into US dollars at the Exchange Rate existing when the relevant revenue was earned or receivable, or the relevant expenditure was incurred, by Atlas.

**Wholly-owned Subsidiary**, in relation to a body corporate, means a body corporate none of whose members is a person other than:

- (a) the first-mentioned body; or
- (b) a nominee of the first-mentioned body; or
- (c) a subsidiary of the first-mentioned body, being a subsidiary none of whose members is a person other than:
  - (i) the first-mentioned body; or
  - (ii) a nominee of the first-mentioned body; or

- (d) a nominee of such a subsidiary.

**Year** means a financial year from 1 July of a calendar year until 30 June of the following calendar year.

- 1.2 In this Agreement the Article headings used are for ease of reference only and do not form part of this Agreement and are not relevant to its construction.
- 1.3 References in this Agreement to Articles are to the Articles of this Agreement.
- 1.4 Any provision in this Agreement which is invalid or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to the extent of the invalidity or unenforceability without affecting the remaining provisions of this Agreement.
- 1.5 Unless the contrary intention appears:
  - (a) singular words will include the plural and plural words will include the singular;
  - (b) neuter words include the masculine and feminine genders and words of any gender include all other genders;
  - (c) words denoting natural persons include natural persons and corporations;
  - (d) a reference to “dollars”, USD or “\$” is to US dollars the lawful currency of the United States of America;
  - (e) a reference to “includes” or “including” is a reference to “includes, without limitation” or “including, without limitation” (as applicable); and
  - (f) reference to any statute or regulation includes a reference to that statute or regulation as amended, modified or replaced from time to time and will include the orders, ordinances, regulations and by-laws made under or pursuant to a statute.

## **2. Conditions Precedent**

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### **2.1 Conditions Precedent to Grant of Option**

- (a) The Parties acknowledge and agree that this Agreement shall at all times be subject to and conditional upon obtainment of any Authorisation required for the implementation of this Agreement.
- (b) Each of the parties must use all reasonable endeavours to procure the satisfaction of the Condition.
- (c) In the event that the Conditions are not satisfied or waived on or before 31 March 2016 then either MET or Atlas may terminate this Agreement by written notice to the other.
- (d) If this Agreement is terminated under clause 2.1 (c) then, in addition to any other rights provided by law:
  - (1) each party is released from its obligations under this Agreement except where this Agreement otherwise provides; and
  - (2) each party retains the rights it has against the other party in connection with any breach or Claim that has arisen before termination.

## 2.2 Conditions Precedent to Closing

- (a) The Parties acknowledge and agree that in the event of the exercise of the Option, the sale and purchase of the Assets to Atlas shall be subject to and conditional upon obtainment of any Authorisation required for sale and purchase of the Assets.
- (b) Each of the parties must use all reasonable endeavours to procure the satisfaction of the Condition.
- (c) In the event that the Condition is not satisfied or waived on or before 31 March 2016 then either MET or Atlas may terminate this Agreement by written notice to the other.
- (d) If this Agreement is terminated under clause 2.2(c) then, in addition to any other rights provided by law:
  - (1) each party is released from its obligations under this Agreement except where this Agreement otherwise provides; and
  - (2) each party retains the rights it has against the other party in connection with any breach or Claim that has arisen before termination.

## 3. Exclusivity Period Acknowledgment

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### 3.1 Acknowledgment

- (a) MET acknowledges and agrees that:
  - (1) it received \$USD 2,400 from Atlas on the 21st day of August 2015 in satisfaction of the Exclusivity Payment (**Exclusivity Payment**) payable pursuant to the terms of the **Exclusivity Agreement and Term Sheet**; and
  - (2) in consideration of the Exclusivity Payment and the Extension Payment, MET agrees with Atlas that during the Exclusivity Period:
    - (a) neither it nor any of its officers, representatives, associates or agents will directly or indirectly engage in or enter into discussions with, solicit or entertain offers or proposals from, negotiate with, or in any manner encourage, accept or consider any offers or proposals from or with third parties in relation to the purchase, transfer, alienation of the Tenements, or any option in favour of a third party to do any of these things, whether in whole or in part, and whether through any purchase, merger or any other transaction of the same;
    - (b) it will immediately notify Atlas of any such communications with any third party by itself or any of its officers, agents or representatives; and
    - (c) it is not aware of any such offer, proposal, negotiation, discussion or other matter as at the date of the Exclusivity Agreement and Term Sheet and this Agreement and that it shall not deliberately enable, seek or solicit such interest from any party for the duration of the Exclusivity Period.

#### 4. Extension Payment

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The Parties confirm that the Extension Payment payable in accordance with the Exclusivity Agreement and Term Sheet was paid to MET on 31 August 2015.

#### 5. Grant of Option

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##### 5.1 Option

In consideration of the Exclusivity Payment and the Extension Payment paid by Atlas to MET (the receipt of which MET hereby acknowledges) MET grants to Atlas the sole and exclusive option exercisable at any time during the Option Period to purchase the Tenements free from all Encumbrances for the Purchase Price and on the terms set out in this Agreement.

##### 5.2 Minimum Expenditure during Option Period

During the Option Period Atlas shall be required to expend a minimum of \$1000 on account of Expenditure per Claim (including Additional Claims to a maximum of 25 Claims for this expenditure).

##### 5.3 Appoint Nominee

(a) Atlas shall be entitled to appoint by notice in writing to MET a nominee entity (**Nominated Company**) to acquire the Tenements which shall be either;

- (1) a subsidiary of Atlas; or
- (2) a related body corporate of Atlas,

such notice to be given at any time prior to the exercise of the Option.

(b) It shall be a condition of acceptance by MET of any Atlas Nominee that the Atlas Nominee agrees to be bound by the terms of this Agreement.

##### 5.4 Exercise of Option

(a) The Option may be exercised at any time during the Option Period.

(b) Atlas will notify MET in writing of its election to exercise the Option and upon exercise, will pay to an escrow agent agreed between the parties the Option Exercise Payment by a transfer of Immediately Available Funds. (**Notice**).

(c) Upon Atlas exercising the Option by providing the Notice;

- (1) MET shall transfer, subject to State of Alaska Regulations and Approval, full and clear title in the Existing Claims to Atlas or any Nominated Company, as the case may be;
- (2) Wikander shall transfer, subject to State of Alaska Regulations and Approval, full and clear title in the New Claims to Atlas or any Nominated Company, as the case may be; and
- (3) MET shall deliver to Atlas the remainder of all of the Assets to Atlas or any Nominated Company, as the case may be.

**(Transfers)**

- (d) The Transfers and delivery of the Assets must occur within 10 business days of payment of the Option Exercise Payment.
- (e) Upon completion of the Transfers and delivery of the Assets, Atlas shall instruct the escrow agent to release the Option Exercise Payment to MET.

#### **5.5 Obligations after Acquisition of Tenements**

- (a) Once the Option to acquire the Tenements has been exercised and Atlas has acquired the Tenements, Atlas will assume all holding costs and expenses in respect of the Tenements, including fulfilling annual labor requirements and rental payments due to the State of Alaska in respect of each of the Tenements. Atlas shall timely carry out and record or cause to be carried out and record all such assessment work upon the Tenements as may be required in order to maintain the Tenements in good standing at all times. Sufficient assessment work shall be performed by August 15 each year; or a sufficient payment to keep the Tenement valid must be made to the State of Alaska in lieu-of-labor. Atlas shall provide notice of completion of the assessment work or in-lieu payments to Metallogeny by August 15 in each labor year. Atlas shall pay all claim rents pertaining to the Tenements by October 30 of each year and, within ten days of payment of such rents, provide notice to Metallogeny of the rental amounts paid and corresponding claims the rents were applied to. Failure to maintain the Tenements constitutes default of the Agreement.
- (b) Until all payments are made in accordance with clause 7.1, Atlas will provide to MET a copy of the claim maintenance rental and assessment documents relating to the Tenements which are submitted to the appropriate Governmental Agency.
- (c) As soon as practicable after the Option Exercise Payment, MET or any Authorised Officer of MET must deliver to Atlas, if requested to do so, a copy of all Mining Information in the possession or control of MET or its Related Bodies Corporate or its or their officers.

### **6. Additional Claims**

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#### **6.1 Additional Claims**

Atlas, the Nominated Company or related body corporate of Atlas or a third party which is nominated by Atlas (Third Party) will, to the extent that it is reasonably able to do so, acquire or make application for the Additional Claims.

#### **6.2 Dealings with Additional Claims**

The Parties agree that once an Additional Claim is granted, it shall;

- (a) If acquired by a Third Party, be held by that Third Party on behalf of Atlas or the Nominated Company, as the case may be, after the exercise of the Option and shall be transferred by that Third Party to Atlas, the Nominated Company or related body corporate of Atlas, upon request by Atlas;
- (b) If acquired by Atlas, the Nominated Company or related body corporate of Atlas, as the case may be, be subject to the terms of this Agreement.

## 7. Additional Payments and Expenditure Commitments

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### 7.1 Further Payments

- (a) On or before 31st December 2016, Atlas shall in further payment of the Purchase Price:
  - (1) pay to the MET in Immediately Available Funds \$USD 50,000; and
  - (2) for the period 1 January to 31 December 2016, Atlas shall perform or cause to be performed \$USD 100,000 Expenditure in respect of the Tenements (including the costs of any Additional Claims made during the Option Period, claim rentals, assessment fees and recording costs) (**Phase 1**).
  
- (b) On or before 31st December 2017 Atlas shall in further payment of the Purchase Price:
  - (1) pay to the MET in Immediately Available Funds \$USD 50,000; and
  - (2) for the period 1 January to 31 December 2017, Atlas shall perform or cause to be performed at least \$200,000 Expenditure in respect of the Tenements (including any Additional Claims made during the Option Period, claim rentals, assessment fees and recording costs) (**Phase 2**).
  
- (c) On or before 31st December 2018 Atlas shall in further payment of the Purchase Price:
  - (1) pay to the MET in Immediately Available Funds \$USD 100,000; and
  - (2) for the period 1 January to 31 December 2018, Atlas shall perform or cause to be performed at least \$300,000 Expenditure in respect of the Tenements (including any Additional Claims made during the Option Period, claim rentals, assessment fees and recording costs) (**Phase 3**).
  
- (d) On or before 31st December 2019 Atlas shall in further payment of the Purchase Price:
  - (1) pay to the MET in Immediately Available Funds \$USD 200,000; and
  - (2) for the period 1 January to 31 December 2019, Atlas shall perform or cause to be performed at least \$600,000 Expenditure in respect of the Tenements (including any Additional Claims made during the Option Period, claim rentals, assessment fees and recording costs) (**Phase 4**).
  
- (e) On or before 31<sup>st</sup> December 2020 Atlas shall:
  - (1) pay to the MET in Immediately Available Funds \$USD 550,000.
  
- (f) Notwithstanding anything in clauses 7.1 (a) to (d) inclusive above, and for the avoidance of doubt, if Atlas spends greater than the required minimum spend in any one of the above Phases in any one year (**Surplus Funds**), then the Surplus Funds may be applied to Atlas's commitments in the following Phases until such time as the Final Phase is made. For example, if Atlas or the Atlas Nominee were to perform \$300,000 of Expenditure on the Tenements on or before 31 August 2016, Atlas will have fulfilled its expenditure rights under Phase 1 and Phase 2 with respect to expenditure on the Tenements.

- (g) On or before 30 June, 2016, Atlas shall in further payment of the Purchase Price cause to be issued or transferred to MET one million Shares in either Atlas or, (at Atlas' discretion), equivalent Shares in either the Nominated Company or a Holding Company of Atlas.

## 7.2 Failure to Make Further Payments

- (a) In the event that Atlas does not make any of the payments required pursuant to clause 7.1 and such payment is not rectified by Atlas within 60 days from the date the payment was required to be made then upon the issue by MET of a notice in writing (**Default Notice**), Atlas agrees that it will, subject to any applicable law or regulatory requirements, use its best endeavours to cause and procure all of the Tenements to be transferred free of any consideration back to MET or a third party nominated by the MET (as the case may be) and free of all Encumbrances.
- (b) All of the Tenements will be transferred back to the MET or third party nominated by the MET (as the case may be) in accordance with 7.2(a) within 60 days of receipt of the Default Notice) and be in good standing for this period (having regard to all claim rentals and assessment fees).

## 7.3 Conditions Precedent to Issue of Shares

- (a) The Parties acknowledge and agree that any issue of Shares in satisfaction of clause 7.1 (g) shall be subject to and conditional upon the following;
  - (1) in the event that any issue of Shares in Atlas, the Nominated Company or a Parent Company requires approval of the shareholders of Atlas, the Nominated Company or a Parent Company, as the case may be, where required by Law or the Constitution or other governing documents of the relevant entity, obtainment of the same; and
  - (2) Any Authorisation required by Law or any relevant Government Agency in relation to the issue of the Shares.
- (b) Each of the parties must use all reasonable endeavours to procure the satisfaction of the Condition.
- (c) In the event that shareholder approvals and/or Authorisations are required for the issue of Shares in accordance with clause 7.3(a) (**Share Entitlement**) and the approvals and/or Authorisations are not (and are not likely to be) satisfied or waived before the date issue of such Shares is required by clause 7.1(g), (**Entitlement Date**) then Atlas shall be required to pay in lieu of the Share Entitlement such amount being a cash equivalent payment for the Share Entitlement and being;
  - (1) the amount agreed by the Parties as the market value of the Share Entitlement as at the Entitlement Date; and
  - (2) failing agreement being made within 10 business days of the Entitlement Date (**Agreement Date**), such amount as determined by the Accountant pursuant to clause 7.3(d), (**Cash Entitlement**).
- (d) If the Parties have been unable to reach agreement pursuant to clause 7.3(c)(1), Atlas shall forthwith after the Agreement Date instruct the Accountant to determine the market value of the Entitlement Shares as at the Entitlement Date and the Parties agree that the Accountant shall act as an expert and not as an arbitrator and his or her determination shall be final and binding upon the Parties. The costs of the Accountant shall be borne by the Parties in equal shares.

- (e) The Cash Entitlement shall be payable in USD by Atlas to MET within 10 business days of the determination of the same.

## **8. Relinquishments**

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### **8.1 Rights Notice of relinquishment of Tenements**

Atlas must give MET at least 30 days prior notice of its intention for any reason (including being compelled or required by Law) to relinquish, surrender or not renew or extend the whole or any part of a Tenement, (**Relinquished Tenement**) prior to relinquishing, surrendering or failing to renew or extend the Tenement.

### **8.2 Payee right of conveyance of Relinquished Tenement**

- (a) Within 21 days of receiving a notice of intention to relinquish, surrender or not renew or extend the Relinquished Tenement, MET may, if the Relinquished Tenement is capable of being conveyed to MET, give notice to Atlas requiring it to convey the Relinquished Tenement to MET, free of Encumbrances for no further consideration, and Atlas must do so forthwith, together with all material information and data which Atlas has within its possession or control relating to the Relinquished Tenement.
- (b) Upon Atlas conveying the Relinquished Tenement to MET under this clause, then from the date of conveyance this Agreement no longer applies to the Relinquished Tenement and Atlas will have no further obligation to pay the Royalty to MET under this Agreement in relation to that Relinquished Tenement.

### **8.3 Surrender of Relinquished Tenement**

If MET does not exercise its right to acquire the Relinquished Tenement in accordance with clause 8.2, then Atlas may proceed to relinquish, surrender or not renew or extend the Relinquished Tenement and, subject to the rights arising on Revival (as defined below), this Agreement no longer applies to the Relinquished Tenement.

### **8.4 Compulsory surrender of Relinquished Tenement**

If Atlas is required by law to relinquish or surrender part of a Tenement and that part Tenement is not capable of being conveyed to MET, then Atlas may relinquish or surrender that part of the Tenement and upon relinquishment or surrender, but subject to the rights arising on Revival (as defined in clause 8.6 below), this Agreement no longer applies to the part of the Tenement relinquished or surrendered.

### **8.5 Total abandonment or surrender of Tenements**

Subject to the rights arising on Revival (as defined in clause 8.6 below), if Atlas relinquishes, surrenders or conveys to MET all of the Tenements, then this Agreement terminates on the latest of the date of the relinquishment, expiry or surrender of the last of the Tenements or the date of the last conveyance to MET.

### **8.6 Revival of obligations under a Relinquished Tenement**

If any part of the area of any Relinquished Tenement is granted to or acquired by Atlas or a Related Body Corporate of Atlas within 3 years of the date of its relinquishment or surrender (**Revival**), then upon such Revival the area of the Relinquished Tenement shall become subject to this Agreement and the obligation to pay the Royalty.

## 9. Mutual Area of Interest

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### 9.1 Area

This Agreement will include a mutual area of interest (**MAI**) in an area 5 sections (1 section = 1 mile) north, south, east and west from Red Mountain as defined and illustrated in Map A and contained in Schedule 2 to this Agreement.

### 9.2 Restriction

Neither MET nor any Related Body Corporate or Authorised Officer of MET shall be entitled during:

- (a) the Exclusivity Period;
- (b) the Option Period; and
- (c) so long as Atlas owns the Tenements,

to apply for, acquire an interest in (whether directly or indirectly) or cause to be granted to any claims or mining interests within the MAI without the prior written approval of Atlas.

### 9.3 Ownership

Any claims or mining interests within the MAI:

- (a) acquired by MET or any Related Body Corporate or Authorised Officer of MET in breach of clause 9.2; and
- (b) acquired by Atlas during the period that Atlas holds the Tenements and is bound by this Agreement and which do not form part of;
  - (1) the New Claims; or
  - (2) the Additional Claims,

will be deemed to be included in the Tenements and be subject at all times to the provisions of this Agreement. In the case of claims or mining interests acquired in breach of clause 9.2, MET shall cause such claims or mining interests to be transferred to Atlas, the Nominated Company or a related body corporate of Atlas (as directed by Atlas), upon request by Atlas.

## 10. NSR

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### 10.1 Defined Terms

For the purposes of this clause;

**Average Spot Price** for a Quarter means the arithmetic average of the price of a Product, on each Business Day of the Quarter, where such price is arrived at using the industry standard in Australia for establishing the average spot price of such minerals.

**Adjustments** means any adjustment that may be made by Atlas to the Royalty Records and a Statement:

- (a) which arise from a subsequent adjustment to the amount paid to MET based on the actual products recovered after refining;

- (b) to correct any accounting or recording errors from previous Half Year;
- (c) which are otherwise made in accordance with this Agreement; or
- (d) which are agreed by the parties.

**Allowable Deductions** mean all costs actually paid or incurred by Atlas, in USD dollars, or in the USD Dollar Equivalent, in relation to the sale of Products extracted and recovered from the Mining Area after mining and milling or other initial processing within or adjacent to the Tenements, and include:

- (a) all costs of smelting and refining and retorting the Ores and Minerals, including metal losses and Penalties for impurities and all umpire charges and other processor deductions;
- (b) all road, sea and rail freight, transportation, security and incidental costs and expenses, including forwarding, shipping, demurrage, delay and insurance costs, incurred between the outer boundary of, or adjacent to, the Tenements and the point of delivery of the Products into a Refinery, including the cost of transport to and between any Refinery or other places of treatment;
- (c) all handling and incidental costs and expenses including agency, banking, assaying, sampling, weighing, loading, unloading, stockpiling and storage;
- (d) actual sales costs, and reasonable marketing, representation, agency and brokerage costs of the Products subject to the Royalty;
- (e) administrative and other general overhead costs that are directly attributable and reasonably allocable to the costs set out in paragraphs (a) to (d);
- (f) Carried Forward Deductions;
- (g) all taxes, including taxes imposed under Alaskan laws (excluding taxes based on the income of MET under State of Alaska or US laws), royalties, duties, levies and charges lawfully imposed by an Authority, including carbon emission licence fees, charges, fuel excise (net of any fuel tax credits), carbon trading taxes and imposts, value added taxes or energy consumption taxes, in any way connected with the transportation or sale of the Products from the Mining Area, including GST (but not if subject to an input tax credit, which is actually claimed and received); and
- (h) any other incidental charge or expense incurred between the outer boundary of, or adjacent to, the Mining Area up to the point of delivery of the Products into a Refinery, including on-site transport and storage,

But do not include:

- (i) any exploration, development, construction, mining, crushing, treatment or concentrating costs incurred by Atlas within or adjacent to the Tenements; and
- (j) where Products are loaded, treated, milled, processed, transported or unloaded outside the Tenements in a Refinery wholly or partially owned by Atlas or a shareholder, Related Body Corporate or Related Entity of Atlas, any costs and expenses that are in excess of those which would be paid or incurred by Atlas on Arm's Length Terms, or which would not be Allowable Deductions if those Products were processed by a Third Party.

**Arm's Length Terms** means, for the purposes of calculating the Royalty, prices and terms no less favourable to Atlas than those which would be paid and agreed to by a Third Party in an arm's length transaction under similar circumstances.

**Carried Forward Deduction** means the amount of Allowable Deduction that exceeds the Gross Revenue in a Quarter, which may then be carried forward and deducted from Gross Revenue in subsequent Quarters.

**Gross Revenue** means the gross proceeds actually received by Atlas or applied to its benefit, in US dollars, or in US Dollar equivalent, from the sale or other disposal of Products including to the owner or operator of any Refinery, less any applicable penalties, refunds, claims or discounts.

**Net Smelter Return** or **NSR** means for a Half Year, Gross Revenue and Adjustments (whether plus or minus) minus Allowable Deductions for that Half Year.

**Royalty** means the royalty payable by a Payer to the Payee under this deed calculated by multiplying the Royalty Percentage by the Net Smelter Return.

**Royalty Percentage** means two percent (2%), subject to exercise of the Buy-Out Option in clause 10.12, following which the Royalty Percentage shall be one percent (1%).

**Royalty Records** means the books, accounts and records maintained by or on behalf of a Payer showing reasonable detail in relation to:

- (a) the quantity of Products produced in each Quarter;
- (b) the calculation of each component of the Royalty for each Quarter;
- (c) the payment of the Royalty in each Quarter; and
- (d) where there is any commingling of Products in a Quarter with materials from areas extracted outside the Mining Area, the measures, moistures and assays of the minerals and substances in the Products extracted and recovered from the Mining Area prior to the commingling, including those substances which attract a Penalty.

**Statement** means, for a Half Year a statement setting out in reasonable detail:

- (e) the quantities and grades of Products recovered and sold during the Half Year;
- (f) the individual elements which make up the NSR calculation, being the Gross Revenue, Adjustments and Allowable Deductions for the Half Year;
- (g) the Royalty payable for that Half Year; and
- (h) any other material information which is relevant in explaining the calculation of the Royalty Payment.

## 10.2 **Royalty obligation**

- (a) As from the date of commencement of Commercial Production, for each Quarter in which any Product is produced and sold, removed or otherwise disposed of, Atlas agrees to pay to MET the Royalty calculated in accordance with this deed.
- (b) The obligation to pay the Royalty accrues upon the receipt by Atlas of revenue received from the sale or other disposal of Products, or as otherwise set out in this deed.

### 10.3 Calculation and payment of Royalty

Within 45 days after the end of each Quarter, Atlas, must:

- (a) calculate the Royalty payable for that Quarter, if any;
- (b) give to MET a Statement in respect of that Quarter, even if there is no Royalty payable in respect of that Quarter; and
- (c) if the Royalty is payable, pay to MET the Royalty due by it for that Quarter, in immediately available funds without demand, reduction or set-off (except any deduction or withholding required by law):
  - (1) by direct deposit to the bank account nominated by MET, which MET may, by notice to Atlas, change from time to time; or
  - (2) if no bank account is nominated, by bank cheque payable to MET.
- (d) MET shall be entitled to nominate another person or persons as the recipient of any portion of the Royalty (**Third Party Recipient**), by notice to Atlas in writing at least 30 days prior to any such payment being made but subject to the Third Party Recipient first entering into a deed in favour of Atlas and any Nominated Company agreeing to be bound by the provisions in this Agreement, such deed to be prepared by the solicitors for Atlas and to be otherwise consistent with the provisions in this Agreement .

### 10.4 Adjustment of Royalty

- (a) The parties recognize that a period of time exists between the extraction and recovery of Ore, the production of Concentrates from Ore, the production of Products from Concentrates, and the receipt by Atlas of the Products or the revenue from the sale or other disposal of the Products.
- (b) Accordingly, the payment of Royalty in a Quarter may not coincide exactly with the actual amount of Products produced during the Quarter. Atlas may make Adjustments to the Royalty Records and the Statement following determination of an Adjustment, and must provide a final Statement of the Royalty due for a Quarter within 30 days of determination of the final Adjustment.

### 10.5 Deduction from Royalty and other payments

- (a) If a party making a payment to another party under this Agreement is legally required to deduct any tax, duty, levy, impost, deduction, charge or withholding from that payment, the proportional deduction is for the account of the party receiving the payment.
- (b) Atlas may make any payment due to MET in USD unless otherwise agreed and with the deduction of any commission or expense relating to any necessary foreign currency conversion or any other related bank charge.
- (c) Notwithstanding clause 10.4(a), if Atlas is required by law to deduct any tax, duty, impost, charge or withholding from a payment of Royalty (**Tax Deduction**), Atlas must:
  - (1) promptly, upon becoming aware that it is required to make the Tax Deduction, or if there is any change in the rate or the basis of the Tax Deduction, notify MET of the amount, date and proposed recipient of the required Tax Deduction;

- (2) make the Tax Deduction and pay the minimum amount required by law to the relevant Authority within the time allowed; and
- (3) within 30 days of making either the Tax Deduction or any payment required in connection with that Tax Deduction, deliver to MET evidence satisfactory to MET, acting reasonably, that the Tax Deduction has been made and paid as required.

#### **10.6 Interest and costs**

- (a) Without limiting the rights of MET in relation to any breach of this Agreement by Atlas, if Atlas fails to pay the Royalty due under this Agreement on or before the due date for payment, then Atlas must also pay to MET immediately on demand:
  - (1) interest on the amount due from due date up to and including the date upon which the moneys are paid, calculated on a daily basis and compounded with monthly rests; and
  - (2) all costs and expenses (including legal costs and expenses on a full indemnity basis) incurred by MET which are attributable to Atlas' failure to pay by due date.
- (b) The rate of interest is the average bid rate for bills (as defined in the Bills of Exchange Act 1909 (Cth.)) having a tenor of 90 days which is displayed on the page of the Reuters Monitor System designated "BBSY" plus 2 percent calculated on a daily basis and compounded with monthly rests, or such other similar rate of interest as the parties may agree.

#### **10.7 Finality of Statement**

A Statement for a Quarter and payment of the Royalty in accordance with that Statement is final and in full satisfaction of all obligations of Atlas with respect to and payment of the Royalty for that Quarter unless:

- (a) MET does not agree with the Statement, in which case MET may, within 12 months of receiving the Statement or the report of an auditor appointed in accordance with this deed (whichever is the later), give Atlas a Dispute Notice in which case the dispute resolution procedures in this deed apply; or
- (b) there has been any fraud, deliberate miscalculation, or reckless calculation of the Royalty by Atlas.

#### **10.8 Royalty a continuing obligation**

Unless otherwise provided for in this Agreement, the obligation to pay the Royalty continues, with respect to each Tenement, for the full term of the Tenements, including any successor Tenement and throughout the period that any Product can lawfully be extracted and recovered, unless this Agreement is previously terminated in accordance with its terms.

#### **10.9 No interest in Tenements**

Without derogating from its entitlement to the Royalty under this Agreement MET has no legal or equitable interest in the Tenements or in the Mining Area.

#### **10.10 Survival of Royalty obligation**

Where the Payee is an individual, the obligation of Atlas to pay the Royalty survives the death of the Payee and passes to the estate of the Payee.

### 10.11 Perpetuity period

If the vesting of any interest under this Agreement would, but for this clause, be void under the rule against perpetuities at common law or under any statute imposing perpetuity periods, then that interest terminates one day before the end of the maximum time from the date of this deed permitted by the laws of Alaska for that interest to be valid.

### 10.12 Further assurance

If Atlas extends, renews, converts or substitutes any of the Tenements for a new Tenement, MET may require Atlas to execute an Assumption Deed confirming that this deed applies to the new Tenement.

### 10.13 Buy-out Right

- (a) Notwithstanding anything else contained in this Agreement, MET hereby grants an option to Atlas, for so long as Atlas (or a Related Body Corporate of Atlas) holds any of the Tenements, to purchase 1% (being 50% of the original 2% Royalty) of the Royalty (**Partial Royalty**) for US\$ 2,000,000. (**NSR Option**).
- (b) Atlas may exercise the NSR Option by giving notice in writing to MET whereupon MET shall transfer the Partial Royalty to Atlas upon payment of the \$USD 2,000,000 free of all Encumbrances.

### 10.14 First Right of Refusal

- (a) In the event that MET wishes to sell, assign, transfer or otherwise dispose of its right to all or any part of the Royalty to a bona fide potential arms length Third Party, MET shall give to Atlas written notice (**Notice**) of the same.
- (b) A Notice issued under clause 10.3(a) shall specify:
  - (1) the identity and other details of the Third Party
  - (2) the proposed purchase price (which shall be a cash consideration);
  - (3) whether MET is to sell, assign, transfer or otherwise dispose of the whole or part of the Royalty (**Sale Property**); and
  - (4) any material terms negotiated bona fide between MET and the Third Party.
- (c) A Notice, once given, is irrevocable.
- (d) Following receipt of a Notice, Atlas shall by giving notice in writing (the **Acceptance Notice**) to MET within a period of 30 days of receipt of the Notice (the **Acceptance Period**), have the right to purchase the Sale Property as set out in the Acceptance Notice at a purchase price and on other material terms no less favourable to Atlas than those negotiated bona fide between MET and the Third Party and set out in the Notice.

### 10.15 Third Party Bound by NSR Option

Any Third Party purchaser of more than 50% of the Royalty shall be bound by the NSR Option.

## 11. Atlas Assignment Rights

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### 11.1 Right to Sell

- (a) During the period from the Commencement Date up to the date of commencement of Commercial Production, Atlas shall be entitled to sell any of the Tenements to a third party (**Assignee**) subject to;
  - (1) MET consenting to the sale to the Assignee which consent cannot be withheld in the case of a financially respectable person or corporation with financial and mining and exploration capability similar to or greater than Atlas as at the Execution Date;
  - (2) The Assignee executing an Assumption Deed in a form reasonably required by MET whereby the Assignee covenants to be bound by all of the terms of this Agreement (including this clause); and
  - (3) Atlas agreeing to pay to MET 10% of any amounts that it receives from the Assignee as consideration for the sale less 10% of reasonable costs incurred in relation to such sale, including Closing fees and commissions.
- (b) From the date of commencement of Commercial Production, Atlas shall be entitled to sell any of the Tenements to a third party (**Assignee**) subject to the Assignee executing an Assumption Deed in a form reasonably required by MET whereby the Assignee covenants to be bound by this Agreement.

### 11.2 Assignees Obligations

- (a) The Assignee shall be obliged to make good any outstanding payments under the Phases that have not been made by Atlas.
- (b) On completion of any assignment, MET releases Atlas from any further liability in respect of any outstanding payments under the Phases that have not been made by Atlas.

## 12. Mining operations

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### 12.1 Maintenance of Tenements in good standing

Atlas acknowledges and agrees that Atlas is responsible, at Atlas' cost, for keeping the Tenements valid and in full force and effect under the Mining Act for the duration of this Agreement, including:

- (1) observing the provisions of the Mining Act and all other legislation affecting the Tenements and mining operations and activities conducted by Atlas on or about the Mining Area, including lodging in good time all required reports with the Department and;
- (2) paying annual claim fees;
- (3) paying all fees, rates, royalties, taxes and rental payments due in respect of all of the Tenements;
- (4) ensuring all Statutory Tenement Expenditure conditions are met or exemptions obtained;
- (5) making all necessary applications and paying any relevant fees for renewals or extensions of the Tenements,

- (6) leave the Tenements in a safe and environmentally acceptable condition in accordance with all applicable requirements of the laws in the State of Alaska and any federal or state regulatory agency having jurisdiction over the operations that occurred on the Tenements.

## 12.2 Atlas to determine Tenement operations

MET acknowledges and agrees that Atlas:

- (a) owes MET no duty to explore, develop or mine any of the Tenements, or to do so at any rate or in any manner other than that which Atlas may determine in its sole and unfettered discretion;
- (b) has complete discretion concerning the nature, timing and extent of all exploration, development, mining, treating, milling and other operations conducted on the Tenements and may suspend operations and production on the Tenements at any time it wishes to do so;
- (c) may, but is not obliged to, treat, mill, sort, concentrate, refine, or otherwise process, beneficiate or upgrade Ores, Concentrates, and Products extracted from the Tenements; and
- (d) is not liable for any mineral or commercial value lost in processing Ores, Concentrates, and Products extracted from the Tenements under sound mining practices and procedures, and no Royalty is due on any such lost value.

## 12.3 Commingling

- (a) Atlas may commingle Products extracted from the Tenements prior to being dispatched with other Ores, Concentrates or products produced elsewhere in accordance with customary good mining and metallurgical practice in Alaska applied reasonably.
- (b) Atlas must establish, and record in the Royalty Records, the methods and practices adopted by Atlas necessary to weigh, sample, assay and perform other measuring or testing necessary to fairly allocate to each party the valuable minerals and metals contained in the Products extracted and recovered from the Tenements prior to being dispatched from the Mining Area.

## 13. Mutual Representations and Warranties

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Except as disclosed in writing to the other Parties, each of the Parties represent and warrant to each other that, as of the date of this Agreement:

- (a) it is a body corporate duly incorporated or continued and duly organized and validly subsisting under the laws of its organizational jurisdiction;
- (b) it has full power and authority to carry on its business and to enter into this Agreement;
- (c) neither the execution and delivery of this Agreement nor the consummation of the transactions hereby contemplated conflict with, result in the breach of or accelerate the performance required by any material agreement to which it is a Party;
- (d) the execution and delivery of this Agreement does not violate or result in the breach of the laws of any jurisdiction applicable to a Party or pertaining thereto or of its organizational documents; and

- (e) this Agreement constitutes a legal, valid and binding obligation of the Party enforceable against it in accordance with its terms.

#### **14. MET's Representations and Warranties**

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Except either as has been disclosed in writing to Atlas by MET, MET represents and warrant to Atlas that, as of the date of this Agreement:

- (a) MET is a private S-corporation incorporated under the laws of the State of Alaska and the United States of America.
- (b) MET has taken all corporate action that is necessary or desirable to authorise its entry into this Agreement and to carry out the transactions contemplated by this Agreement.
- (c) The Tenements have been duly and validly identified, located and recorded or registered, as applicable, pursuant to all applicable laws and regulations in Alaska and are in good standing.
- (d) All of the assessment or equivalent work, if any, required to keep the Tenements in good standing under the laws of Alaska has been performed.
- (e) MET owns and possesses and has good and marketable title to the Tenements as the registered holder or beneficial owner of the Tenements free and clear of any Encumbrance, royalties or equity or royalty interest, with the exception of the Royalty due to the State of Alaska.
- (f) MET has not received notice of any and, to the best of its knowledge, there are no actual, alleged, potential or future adverse claims, challenges, suits, actions, prosecutions, investigations or proceedings against the Tenements or any portion thereof or which relate to title or ownership of or otherwise relate to or affect the Tenements or any portion thereof, nor to the best of its knowledge, is there any basis thereof.
- (g) Neither MET's execution of this Agreement nor the carrying out by it of the transactions contemplated by this Agreement, does or will:
  - (1) contravene any law to which it or any of its Tenements is subject or any order of any Government Agency that is binding on it or any of its Tenements;
  - (2) contravene any Authorisation;
  - (3) contravene the Mining Act;
  - (4) contravene any agreement binding on it or any of its Tenements;
  - (5) contravene its constitution; or
  - (6) require it to make any payment or delivery in respect of any financial accommodation before it would otherwise be obliged to do so.
- (h) No litigation, arbitration, mediation, conciliation or administrative proceedings are taking place, or as far as they are aware, pending or threatened which related in any way to the Tenements or MET's right, title and interest in and to the Tenement.

## **15. Wikander's Representations and Warranties**

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Wikander represents and warrant to Atlas that, as of the date of this Agreement:

- (a) The New Claims have been duly and validly identified, located and recorded or registered, as applicable, pursuant to all applicable laws and regulations in Alaska and are in good standing.
- (b) All of the assessment or equivalent work, if any, required to keep the New Claims in good standing under the laws of Alaska has been performed.
- (c) Wikander owns and possesses and has good and marketable title to the New Claims as the registered holders or beneficial owners of the New Claims free and clear of any Encumbrance, royalties or equity or royalty interest.
- (d) Wikander has not received notice of any and, to the best of Wikander's knowledge, there are no actual, alleged, potential or future adverse claims, challenges, suits, actions, prosecutions, investigations or proceedings against the New Claims or any portion thereof or which relate to title or ownership of or otherwise relate to or affect the New Claims or any portion thereof, nor to the best of its knowledge, is there any basis thereof.

## **16. No Partnership**

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Nothing contained in this Agreement shall be construed as creating or evidencing a partnership between the parties or any of them.

## **17. Option Termination and consequences**

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Unless otherwise agreed by the Parties, the Option granted pursuant to Article 3 will be of no further force or effect and will automatically terminate if Atlas has not exercised the Option during the Exclusivity Period.

## **18. Keep Informed**

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The parties agree to use reasonable endeavours to keep each other informed in respect of matters which relate to:

- (a) the Tenements;
- (b) the Assets; and
- (c) the Royalty.

## **19. Force Majeure**

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19.1 Notwithstanding any other provisions contained herein, a Party will not be liable for its failure to perform any of its obligations under this Agreement due to a cause beyond its control (except those caused by its own lack of funds) including acts of God, fire, flood, explosion, strikes, lockouts or other industrial disturbances; laws, rules and regulations or orders of any duly constituted court or governmental authority; government intervention with operations; war; or protests, demonstrations or other events causing work stoppages by environmental lobbyists or aboriginal peoples' groups (in this Article, each an "**Intervening Event**").

19.2 All time limits imposed by this Agreement, including for certainty the incurring of Expenditures pursuant to this Agreement, will be extended by a period equivalent to the period of delay resulting from an Intervening Event.

- 19.3 A Party relying on the provisions of this Article 19 will take commercially reasonable steps to eliminate any Intervening Event and, if possible, will perform its obligations under this Agreement as far as practical, but nothing herein will require such Party to settle or adjust any labour dispute or to question or to test the validity of any law, rule, regulation or order of any duly constituted court or governmental authority or to complete its obligations under this Agreement if an Intervening Event renders completion impossible.
- 19.4 A Party relying on the provisions of this Article 19 will give notice to the other Parties forthwith upon the occurrence of the Intervening Event and forthwith after the end of the period of delay when such Intervening Event has been eliminated or rectified.

## **20. Confidential Information**

---

### **20.1 Disclosure of Confidential Information**

A party must not disclose Confidential Information except:

- (a) if the disclosure is expressly permitted by this Agreement; or
- (b) to its Authorised Representative, or the Authorised Representative of a Related Body Corporate, who requires the information for the purposes of or related to this Agreement, the Tenements or the Royalty; or
- (c) with the written consent of the party who supplied the Confidential Information, which consent may be given or withheld in its absolute discretion; or
- (d) if the party, or a Related Body Corporate of the party, holding the Confidential Information is required to do so by Law, including by a recognised stock exchange, or in connection with legal proceedings relating to this Agreement; or
- (e) to its employees, accountants, auditors, financial advisers or legal advisers with the prior requirement that they keep the disclosed information confidential in accordance with this clause; or
- (f) if disclosure is made on a confidential basis to a prospective farminee or assignee of the party's rights and obligations under this deed or prospective financier of the party or its Related Bodies Corporate, or to another third party which proposes to enter into contractual relations with the party provided the farminee, assignee, financier or other third party agrees to keep the disclosed information confidential in accordance with this clause.

### **20.2 Disclosure by recipient of Confidential Information**

A party disclosing Confidential Information as permitted by this Agreement must use all reasonable endeavours to ensure that persons receiving Confidential Information from it do not disclose the Confidential Information except as permitted by this Agreement.

### **20.3 Return of Confidential Information**

A party who has disclosed Confidential Information to a prospective farminee, assignee, financier or other third party as provided for by this Agreement must obtain from that person prior to disclosure an undertaking that, on the request of the disclosing party, it will immediately deliver or re-deliver to that party all documents or other materials containing or referring to the Confidential Information in its possession, power or control.

#### 20.4 **Survival of termination**

This confidentiality clause continues to bind a person notwithstanding that that person ceases to be a party to this Agreement or this Agreement is terminated for any reason, for a period of 5 years from the date of termination.

#### 20.5 **Announcements and press releases**

A party must not make press or other announcements or releases relating to this Agreement and the transactions the subject of this Agreement without the approval of the other parties to the form and manner of the announcement or release unless and to the extent that the announcement or release is required to be made by the party, or a Related Body Corporate of the party, by Law, including by a recognised stock exchange.

### **21. Jurisdiction and Applicable Law**

---

#### 21.1 **Proper law**

This Agreement will be construed according to and governed by the laws in force in State of Alaska, United States of America.

#### 21.2 **Jurisdiction**

Each of the Parties irrevocably submits to the non-exclusive jurisdiction of the Fourth Judicial District, Fairbanks, Alaska, United States of America and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

### **22. Notices**

---

#### 22.1 **Form**

Any notice or other communication to or by any party must be:

- (a) in writing and in the English language;
- (b) addressed to the address of the recipient in Article 22.4 or to any other address as the recipient may have notified the sender; and
- (c) be signed by the party or by an Authorised Officer of the sender.

#### 22.2 **Manner**

In addition to any other method of service authorised by law, the notice may be:

- (a) personally served on a party;
- (b) left at the party's current address for service;
- (c) sent to the party's current address for service by prepaid ordinary mail or if the address is outside Australia by prepaid airmail;
- (d) sent by facsimile to the party's current numbers for service; or
- (e) sent by electronic mail to the party's electronic mail address.

**22.3 Time**

If a notice is sent or delivered in the manner provided in Article 22.2 it must be treated as given to or received by the addressee in the case of:

- (a) delivery in person, when delivered;
- (b) delivery by post:
  - (1) in Australia to an Australian address, the second Business Day after posting; or
  - (2) in any other case, on the tenth Business day after posting;
- (c) facsimile, when a transmission report being printed by the sender's facsimile machine stating that the document has been sent to the recipient's facsimile number; or
- (d) electronic mail, when the sender's computer reports that the message has been delivered to the electronic mail address of the addressee,

but if delivery is made after 5.00pm on a Business Day it must be treated as received on the next Business Day in that place.

**22.4 Initial details**

The addresses and numbers for service are initially:

**Metallogeny Inc**

Address: [REDACTED]  
Facsimile: [REDACTED]  
Electronic Mail: [REDACTED] and [REDACTED]  
Attention: [REDACTED]

**Wikander :**

Address: [REDACTED]  
Facsimile: [REDACTED]  
Electronic Mail: [REDACTED] and [REDACTED]  
Attention: Marybeth Wikander

**Atlas Resources Pty Ltd ACN 003 463 036:**

Address: [REDACTED]  
Facsimile: [REDACTED]  
Electronic Mail: [REDACTED]  
Attention: [REDACTED]

## 22.5 Changes

A party may change its address or numbers for service by notice to each other party.

## 23. Dispute resolution

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### 23.1 Notification

- (a) A Party who desires to submit a dispute for resolution shall commence the dispute resolution process by providing the other party to the dispute written notice of the dispute (**Notice of Dispute**).
- (b) The Notice of Dispute shall identify the parties to the dispute and contain a brief statement of the nature of the dispute and the relief requested.
- (c) The submission of a Notice of Dispute shall hold in abeyance any applicable statutes of limitation related to the dispute, pending the conclusion or abandonment of dispute resolution.

### 23.2 Negotiations

- (a) The Parties to the dispute shall seek to resolve any dispute by negotiation between Chief Executive Officers of each of the Party (each a **CEO**) (or any individual who has authority to negotiate the settlement of the dispute for a Party).
- (b) Within thirty (30) days after the date of the receipt by each party to the dispute of the Notice of Dispute (which notice shall request negotiations among CEO), the CEO representing the parties to the dispute shall communicate with each other and exchange relevant information in an attempt to resolve the dispute.
- (c) If the dispute is not resolved between the Senior Executives within ninety (90) days of the date of the receipt of the Notice of Dispute, the parties agree to submit to arbitration under clause 23.3.

### 23.3 Arbitration

Any dispute, controversy or Claim arising out of or relating to this Agreement, or the breach, termination or invalidity therefore not finally resolved by alternative dispute resolution procedures set forth in clause 23.2 shall be settled by arbitration in accordance with the Federal Arbitration Act (Title 9 of the United States Code and be conducted in accordance with the Commercial Arbitration rules of the American Arbitration Association.:

- (a) the number of arbitrators shall be one;
- (b) the place of arbitration shall be as agreed by the Parties and failing agreement, Fairbanks, Alaska; and
- (c) the language to be used in the arbitral proceedings shall be English.

### 23.4 Urgent relief

Nothing in this clause 23 restricts or limits the right of either party to obtain interlocutory relief or to terminate this Agreement where this Agreement provides such a right.

## **24. Entire Agreement**

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This Agreement and the schedules hereto constitute the entire agreement between the Parties and supersedes and replaces any preliminary or other agreement or arrangement, whether oral or written, express or implied, statutory or otherwise heretofore existing between the Parties in respect of the subject matter of this Agreement. This Agreement may not be amended or modified except by an instrument signed by each of the Parties.

## **25. No Waiver**

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No consent or waiver expressed or implied by any Party in respect of any breach or default by the other in the performance by such other of its obligations hereunder will be deemed or construed to be a consent to, or a waiver of, any other breach or default. A Party may waive any representations, warranties, covenants, agreements or conditions in whole or in part at any time without prejudice of its right in respect of any other breach of the same or any other representation, warranty, covenant, agreement or condition.

## **26. Further Assurances**

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The Parties will promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interests from time to time of the Parties in the Assets.

## **27. Inurement**

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This Agreement will inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

## **28. Special Remedies**

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Each of the Parties agrees that its failure to comply with the covenants and restrictions set out in Article 20 (**Confidential Information**), would constitute an injury and cause damage to the other Parties impossible to measure monetarily. Therefore, in the event of any such failure, the other Parties will, in addition and without prejudice to any other rights and remedies that it may have at law or in equity, be entitled to injunctive relief restraining, enjoining or specifically enforcing the provisions of Article 20 as the case may be, and any Party intending to breach or which breaches the provisions of Article or 20 hereby waives any defence it may have in law to such injunctive or equitable relief.

## **29. Time of the Essence**

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Time is of the essence in the performance of each obligation under this Agreement.

## **30. Counterparts**

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This Agreement may be executed in any number of counterparts and all such counterparts, taken together, will be deemed to constitute one and the same instrument. This Agreement may be signed and accepted by facsimile.

## **31. Fees and charges**

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- 31.1 Each party must bear its own costs for the preparation, execution, delivery and performance of this Agreement.
- 31.2 Atlas must pay all stamp duty under any applicable laws and registration fees payable in respect of the execution and performance of this Agreement and the dealings pursuant

to it, and any fine, penalty or other cost in respect of failure to pay any such stamp duty or registration fees, and these shall be include in the Expenditures.

## **32. GST**

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### **32.1 Determination**

The GST treatment of the supply of any goods or services by a Party (**Supplier**) to the other Party (**Recipient**) under this agreement must be determined pursuant to the laws of the jurisdiction where a taxable transaction for GST purposes is deemed to take place.

### **32.2 Payment**

If GST is payable on any amount payable to a Party under this agreement, the Recipient must pay to the Supplier an amount equal to the GST at the rate applicable from time to time, provided that such amount is only required to be paid once the Recipient provides the Supplier with a valid GST invoice (applicable in the jurisdiction of supply) in relation to that amount.

## **33. Inconsistency**

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In the event of any inconsistency between this Agreement and the Exclusivity Agreement and Term Sheet, to the extent of the inconsistency, the terms of this Agreement shall prevail.

## **34. Power of Attorney**

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### **34.1 Appointment**

Where a Party to this Agreement (**Donor**) is required to do an act or thing, including execution of any document to give effect to a Party's obligations hereunder, and the Donor fails or refuses to act as required, the Donor hereby appoints the Party entitled to the benefit of the act or thing required (**Attorney**) as its duly constituted attorney for the purposes of doing all acts or things, including execution of any document to give effect to the Donor's obligations hereunder.

### **34.2 Ratification**

The Donor hereby ratifies all acts or things donor by the Attorney in acting pursuant to clause 34.1 hereof.

**IN WITNESS WHEREOF** this Agreement has been executed as of the date first above given.

**Executed** by **Metallogeny Inc** in accordance with its constitutional document:

*"Peter S. Frantz"*

\_\_\_\_\_  
Director / Company Secretary

Peter S. Frantz

\_\_\_\_\_  
Print full name of Director / Company Secretary

*"Jeffrey O. Keener"*

\_\_\_\_\_  
Director

Jeffrey O. Keener

\_\_\_\_\_  
Print full name of Director

**Executed** by **Marybeth Wikander** in the presence of

*"Jered Wikander"*

\_\_\_\_\_  
Signature of Witness

Jered Wikander

\_\_\_\_\_  
Print full name of Witness

*"Marybeth Wikander"*

\_\_\_\_\_  
Marybeth Wikander

**Executed** by **Atlas Resources Pty Ltd**  
**ACN 003 463 036**

*"Martine Vanderspuy"*

\_\_\_\_\_  
Director / Company Secretary

Martine Vanderspuy

\_\_\_\_\_  
Print full name of Director / Company Secretary

*"Alan M. Martin"*

\_\_\_\_\_  
Director

Alan M. Martin

\_\_\_\_\_  
Print full name of Director

**Schedule 1 - Tenements**

---

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Results - Case File Abstract

**Summary**

**File:** ADL 721029

*This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038*

Customer: 000057954      WIKANDER, MARY  
 Case Type: 713 MINING CLAIM      DNR Unit: 700 MINING  
 File Location: DOMN DOMN  
 Case Status: 35 ACTIVE      Status Date: 07/20/2015  
 Total Acres: 160.000      Date Initiated: 09/10/2015  
 Office of Primary Responsibility: DOMN DIV OF MINING  
 Last Transaction Date: 09/10/2015      Case Subtype: LL LEASEHOLD LOCATION  
 Last Transaction: ADDTEXT ADD LEGAL TEXT

**Land Records**

Meridian: F Township: 011S Range: 001E Section: 36 Section Acres: 160

**Case Actions**

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM1		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-31-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-013527-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

**Legal Description**

FAIRBANKS MERIDIAN 011S 001E SEC 36 : 160 AC IN QTR(S): NE  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

### Summary

**File:** ADL 721030

*This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038*

**Customer:** 000057954      WIKANDER, MARY  
 [REDACTED]

**Case Type:** 713 MINING CLAIM      **DNR Unit:** 700 MINING  
**File Location:** DOMN DOMN  
**Case Status:** 35 ACTIVE      **Status Date:** 07/20/2015  
**Total Acres:** 160.000      **Date Initiated:** 09/10/2015  
**Office of Primary Responsibility:** DOMN DIV OF MINING  
**Last Transaction Date:** 09/10/2015      **Case Subtype:** LL LEASEHOLD LOCATION  
**Last Transaction:** ADDTEXT ADD LEGAL TEXT

### Land Records

**Meridian:** F    **Township:** 011S    **Range:** 002E    **Section:** 31    **Section Acres:** 160

### Case Actions

<b>07-20-2015 DISCOVERY DATE</b>		
<b>07-20-2015 NOTICE OF LOCATION POSTED</b>		
RM2		
<b>07-20-2015 MTRSC CLAIM - INDIV</b>		
<b>MTRSC (Y/N)</b>	Y	YES
<b>08-31-2015 DOCUMENT RECORDED</b>		
<b>TYPE OF DOCUMENT</b>	MI	MINING
<b>DOCUMENT NUMBER</b>	2015-013528-0	
<b>RECORDING DISTRICT</b>	R401	FAIRBANKS
INITIAL RECORDING		

### Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 31 : 160 AC IN QTR(S): NW  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

**Summary**

File: ADL 721002

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: LL LEASEHOLD LOCATION

Last Transaction: ADDTEXT ADD LEGAL TEXT

**Land Records**

Meridian: F Township: 011S Range: 002E Section: 31 Section Acres: 160

**Case Actions**

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM3		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012015-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 31 : 160 AC IN QTR(S): NE  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721003

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: LL LEASEHOLD LOCATION

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 32 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM4		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012016-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 32 : 160 AC IN QTR(S): NW ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721004

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 33 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM5		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012017-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 33 : 160 AC IN QTR(S): NW  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721031

This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 09/10/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 09/10/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 33 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM6		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-31-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-013529-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 33 : 160 AC IN QTR(S): NE  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721032

This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 09/10/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 09/10/2015

Case Subtype: LL LEASEHOLD LOCATION

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 30 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM7		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-31-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-013530-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 30 : 160 AC IN QTR(S): SE  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721005

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: LL LEASEHOLD LOCATION

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 29 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RMB		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012018-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 29 : 160 AC IN QTR(S): SW  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721006

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 28 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM9		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012019-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 28 : 160 AC IN QTR(S): SE  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721007

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 27 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM10		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012020-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 27 : 160 AC IN QTR(S): SW  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

We are now accepting payments online for case agreements and mining claims bills! To make a payment by credit card or from your bank account, click here.

## Results - Case File Abstract

### Summary

**File:** ADL 721033

*This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038*

**Customer:** 000057954

WIKANDER, MARY

**Case Type:** 713 MINING CLAIM

**DNR Unit:** 700 MINING

**File Location:** DOMN DOMN

**Case Status:** 35 ACTIVE

**Status Date:** 07/20/2015

**Total Acres:** 160.000

**Date Initiated:** 09/10/2015

**Office of Primary Responsibility:** DOMN DIV OF MINING

**Last Transaction Date:** 09/10/2015

**Case Subtype:** LL LEASEHOLD LOCATION

**Last Transaction:** ADDTEXT ADD LEGAL TEXT

### Land Records

**Meridian:** F **Township:** 011S **Range:** 002E **Section:** 29 **Section Acres:** 160

### Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM11		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-31-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-013531-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

### Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 29 : 160 AC IN QTR(S): NE  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721034

This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 09/10/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 09/10/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 28 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM12		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-31-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-013532-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 28 : 160 AC IN QTR(S): NW  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721008

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 27 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM13		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012021-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 27 : 160 AC IN QTR(S): NW  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721009

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 27 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM14		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012022-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 27 : 160 AC IN QTR(S): NE  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

**Summary**

**File:** ADL 721035

*This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038*

**Customer:** 000057954      **WIKANDER, MARY**  
[REDACTED]

**Case Type:** 713 MINING CLAIM      **DNR Unit:** 700 MINING  
**File Location:** DOMN DOMN  
**Case Status:** 35 ACTIVE      **Status Date:** 07/20/2015  
**Total Acres:** 160.000      **Date Initiated:** 09/10/2015  
**Office of Primary Responsibility:** DOMN DIV OF MINING  
**Last Transaction Date:** 09/10/2015      **Case Subtype:** MC MINING CLAIM  
**Last Transaction:** ADDTEXT ADD LEGAL TEXT

**Land Records**

**Meridian:** F    **Township:** 011S    **Range:** 002E    **Section:** 21    **Section Acres:** 160

**Case Actions**

<b>07-20-2015 DISCOVERY DATE</b>		
<b>07-20-2015 NOTICE OF LOCATION POSTED</b>		
RM15		
<b>07-20-2015 MTRSC CLAIM - INDIV</b>		
<b>MTRSC (Y/N)</b>	Y	YES
<b>08-31-2015 DOCUMENT RECORDED</b>		
<b>TYPE OF DOCUMENT</b>	MI	MINING
<b>DOCUMENT NUMBER</b>	2015-013533-0	
<b>RECORDING DISTRICT</b>	R401	FAIRBANKS
<i>INITIAL RECORDING</i>		

**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 21 : 160 AC IN QTR(S): SE  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721010

This case is in mining group: 21040 RM3 - RM16 range: 721002 - 721010

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 08/14/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 08/14/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 23 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM16		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-05-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-012023-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 23 : 160 AC IN QTR(S): SW  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721036

This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038

Customer: 000057954 WIKANDER, MARY

Case Type: 713 MINING CLAIM DNR Unit: 700 MINING
File Location: DOMN DOMN
Case Status: 35 ACTIVE Status Date: 07/20/2015
Total Acres: 160.000 Date Initiated: 09/10/2015
Office of Primary Responsibility: DOMN DIV OF MINING
Last Transaction Date: 09/10/2015 Case Subtype: MC MINING CLAIM
Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 22 Section Acres: 160

Case Actions

Table with 3 columns: Date, Action Name, and Details. Rows include: 07-20-2015 DISCOVERY DATE; 07-20-2015 NOTICE OF LOCATION POSTED (RM17); 07-20-2015 MTRSC CLAIM - INDIV (MTRSC Y/N: Y, YES); 08-31-2015 DOCUMENT RECORDED (TYPE OF DOCUMENT: MI, MINING; DOCUMENT NUMBER: 2015-013534-0; RECORDING DISTRICT: R401, FAIRBANKS; INITIAL RECORDING).

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 22 : 160 AC IN QTR(S): NW
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

**Summary**

**File:** ADL 721037

*This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038*

**Customer:** 000057954

**WIKANDER, MARY**

**Case Type:** 713 MINING CLAIM

**DNR Unit:** 700 MINING

**File Location:** DOMN DOMN

**Case Status:** 35 ACTIVE

**Status Date:** 07/20/2015

**Total Acres:** 160.000

**Date Initiated:** 09/10/2015

**Office of Primary Responsibility:** DOMN DIV OF MINING

**Last Transaction Date:** 09/10/2015

**Case Subtype:** MC MINING CLAIM

**Last Transaction:** ADDTEXT ADD LEGAL TEXT

**Land Records**

**Meridian:** F **Township:** 011S **Range:** 002E **Section:** 22 **Section Acres:** 160

**Case Actions**

<b>07-20-2015 DISCOVERY DATE</b>		
<b>07-20-2015 NOTICE OF LOCATION POSTED</b>		
RM18		
<b>07-20-2015 MTRSC CLAIM - INDIV</b>		
<b>MTRSC (Y/N)</b>	Y	YES
<b>08-31-2015 DOCUMENT RECORDED</b>		
<b>TYPE OF DOCUMENT</b>	MI	MINING
<b>DOCUMENT NUMBER</b>	2015-013535-0	
<b>RECORDING DISTRICT</b>	R401	FAIRBANKS
INITIAL RECORDING		

**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 22 : 160 AC IN QTR(S): NE  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

Summary

File: ADL 721038

This case is in mining group: 21058 RM1 - RM19 range: 721029 - 721038

Customer: 000057954

WIKANDER, MARY

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 07/20/2015

Total Acres: 160.000

Date Initiated: 09/10/2015

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 09/10/2015

Case Subtype: MC MINING CLAIM

Last Transaction: ADDTEXT ADD LEGAL TEXT

Land Records

Meridian: F Township: 011S Range: 002E Section: 23 Section Acres: 160

Case Actions

07-20-2015 DISCOVERY DATE		
07-20-2015 NOTICE OF LOCATION POSTED		
RM19		
07-20-2015 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
08-31-2015 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-013536-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		

Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 23 : 160 AC IN QTR(S): NW  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

**Summary**

File: ADL 611355

This case is in mining group: 16769 GLORY 26SE-RED MTN range:  
611337 - 611365

Customer: 000048312

METALLOGENY INC.

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 06/05/2007

Total Acres: 160.000

Date Initiated: 07/03/2007

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 11/25/2015

Case Subtype: MC MINING CLAIM

Last Transaction: DR DOCUMENT RECORDED

**Land Records**

Meridian: F Township: 011S Range: 002E Section: 22 Section Acres: 160

**Case Actions**

06-05-2007 DISCOVERY DATE		
06-05-2007 NOTICE OF LOCATION POSTED		
RED MOUNTAIN 22SE		
06-05-2007 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
06-08-2007 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2007-012404-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		
09-01-2008 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2008-023549-0	
09-01-2009 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2009-022967-0	
09-01-2010 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2010-022502-0	
09-01-2011 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2011-023349-0	
09-01-2012 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2012-023738-0	
09-01-2013 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2013-021229-0	
09-01-2014 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS

ADL611355 PAGE 2

AFFIDAVIT #	2014-018461-0	
<b>09-01-2015 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2015-019705-0	
<b>11-25-2015 DOCUMENT RECORDED</b>		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2015-019705-0	
RECORDING DISTRICT	R401	FAIRBANKS
DOCUMENT DESC: AFFID OF ANNUAL LABOR FOR MINING		
GENERATED BY RECORDING THE DOCUMENT IN THE OFFICIAL PUBLIC RECORD		

**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 22 : 160 AC IN QTR(S): SE  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

## Summary

**File:** ADL 611356

*This case is in mining group: 16769 GLORY 26SE-REL 611*

**Customer:** 000048312

METALLOGENY INC.  


**Case Type:** 713 MINING CLAIM

**DNR Unit:** 700 MINING

**File Location:** DOMN DOMN

**Case Status:** 35 ACTIVE

**Status Date:** 06/05/2007

**Total Acres:** 160.000

**Date Initiated:** 07/03/2007

**Office of Primary Responsibility:** DOMN DIV OF MINING

**Last Transaction Date:** 09/01/2015

**Case Subtype:** MC MINING CLAIM

**Last Transaction:** ALF ANNUAL LABOR FILED

## Land Records

**Meridian:** F **Township:** 011S **Range:** 002E **Section:** 22 **Section Acres:** 160

## Case Actions

<b>06-05-2007 DISCOVERY DATE</b>		
<b>06-05-2007 NOTICE OF LOCATION POSTED</b>		
RED MOUNTAIN 22SW		
<b>06-05-2007 MTRSC CLAIM - INDIV</b>		
<b>MTRSC (Y/N)</b>	Y	YES
<b>06-08-2007 DOCUMENT RECORDED</b>		
<b>TYPE OF DOCUMENT</b>	MI	MINING
<b>DOCUMENT NUMBER</b>	2007-012405-0	
<b>RECORDING DISTRICT</b>	R401	FAIRBANKS
INITIAL RECORDING		
<b>09-01-2008 ANNUAL LABOR FILED</b>		

ADL 611356 PAGE 2

<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2008-023549-0	
<b>09-01-2009 ANNUAL LABOR FILED</b>		
<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2009-022967-0	
<b>09-01-2010 ANNUAL LABOR FILED</b>		
<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2010-022502-0	
<b>09-01-2011 ANNUAL LABOR FILED</b>		
<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2011-023349-0	
<b>09-01-2012 ANNUAL LABOR FILED</b>		
<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2012-023738-0	
<b>09-01-2013 ANNUAL LABOR FILED</b>		
<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2013-021229-0	
<b>09-01-2014 ANNUAL LABOR FILED</b>		
<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2014-018461-0	
<b>12-01-2014 DOCUMENT RECORDED</b>		
<b>TYPE OF DOCUMENT</b>	MI	MINING
<b>DOCUMENT NUMBER</b>	2014-018461-0	
<b>RECORDING DISTRICT</b>	R401	FAIRBANKS
<i>DOCUMENT DESC: AFFID OF ANNUAL LABOR FOR MINING</i>		
<i>GENERATED BY RECORDING THE DOCUMENT IN THE OFFICIAL PUBLIC RECORD</i>		
<b>09-01-2015 ANNUAL LABOR FILED</b>		
<b>RECORDING DIST</b>	FAI	FAIRBANKS
<b>AFFIDAVIT #</b>	2015-019705-0	

## Legal Description

FAIRBANKS MERIDIAN 011S 002E SEC 22 : 160 AC IN QTR(S): SW  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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Results - Case File Abstract

**Summary**

File: ADL 611362

This case is in mining group: 16769 GLORY 26SE-RED MTN range:  
611337 - 611365

Customer: 000048312 METALLOGENY INC  
 Case Type: 713 MINING CLAIM DNR Unit: 700 MINING  
 File Location: DOMN DOMN  
 Case Status: 35 ACTIVE Status Date: 06/05/2007  
 Total Acres: 160.000 Date Initiated: 07/03/2007  
 Office of Primary Responsibility: DOMN DIV OF MINING  
 Last Transaction Date: 09/01/2015 Case Subtype: MC MINING CLAIM  
 Last Transaction: ALF ANNUAL LABOR FILED

**Land Records**

Meridian: F Township: 011S Range: 002E Section: 28 Section Acres: 160

**Case Actions**

06-05-2007 DISCOVERY DATE		
06-05-2007 NOTICE OF LOCATION POSTED RED MOUNTAIN 28NE		
06-05-2007 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
06-08-2007 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2007-012411-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		
09-01-2008 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2008-023549-0	
09-01-2009 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2009-022967-0	
09-01-2010 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2010-022502-0	
09-01-2011 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2011-023349-0	
09-01-2012 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2012-023738-0	
09-01-2013 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2013-021229-0	
09-01-2014 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS

ADL 611362 PAGE 2

AFFIDAVIT #	2014-018461-0	
09-01-2015 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2015-019705-0	

**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 28 : 160 AC IN QTR(S): NE  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

We are now accepting payments online for case agreements and mining claims bills! To make a payment by credit card or from your bank account, click here.

Results - Case File Abstract

**Summary**

**File:** ADL 611364

*This case is in mining group: 16769 GLORY 26SE-RED MTN range: 611337 - 611365*

**Customer:** 000048312 METALLOGENY INC.  
**Case Type:** 713 MINING CLAIM **DNR Unit:** 700 MINING  
**File Location:** DOMN DOMN  
**Case Status:** 35 ACTIVE **Status Date:** 04/09/2013  
**Total Acres:** 160.000 **Date Initiated:** 07/03/2007  
**Office of Primary Responsibility:** DOMN DIV OF MINING  
**Last Transaction Date:** 09/01/2015 **Case Subtype:** MC MINING CLAIM  
**Last Transaction:** ALF ANNUAL LABOR FILED

**Land Records**

Meridian: F Township: 011S Range: 002E Section: 28 Section Acres: 160

**Case Actions**

<b>06-05-2007 DISCOVERY DATE</b>		
<b>06-05-2007 NOTICE OF LOCATION POSTED</b>		
RED MOUNTAIN 28SW		
<b>06-05-2007 MTRSC CLAIM - INDIV</b>		
MTRSC (Y/N)	Y	YES
<b>06-08-2007 DOCUMENT RECORDED</b>		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2007-012413-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		
<b>09-01-2008 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2008-023549-0	
<b>09-01-2009 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2009-022967-0	
<b>09-01-2010 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2010-022502-0	
<b>09-01-2011 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2011-023349-0	
<b>09-01-2012 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2012-023349-0	
<b>12-03-2012 ABANDONED</b>		
STATUS 80	80	CLOSED
REASON FOR CLOS	FTFAL	FAILURE FILE ANN LAB
<b>04-09-2013 CASE STATUS CODE CHANGED</b>		
STATUS CODE	35	ACTIVE

ADL 611364 PAGE 2

<i>CLOSED IN ERROR - ANNUAL LABOR RECORDED</i>		
<b>09-01-2013 ANNUAL LABOR FILED</b>		
RECORDING DIST AFFIDAVIT #	FAI 2013-021229-0	FAIRBANKS
<b>09-01-2014 ANNUAL LABOR FILED</b>		
RECORDING DIST AFFIDAVIT #	FAI 2014-018461-0	FAIRBANKS
<b>09-01-2015 ANNUAL LABOR FILED</b>		
RECORDING DIST AFFIDAVIT #	FAI 2015-019705-0	FAIRBANKS

**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 28 : 160 AC IN QTR(S): SW  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

We are now accepting payments online for case agreements and mining claims bills! To make a payment by credit card or from your bank account, click here.

Results - Case File Abstract

**Summary**

**File:** ADL 611366

*This case is in mining group: 16770 RED MOUNTAIN 29-34NW  
range: 611366 - 611380*

**Customer:** 000048312 METALLOGENY INC.

**Case Type:** 713 MINING CLAIM **DNR Unit:** 700 MINING  
**File Location:** DOMN DOMN  
**Case Status:** 35 ACTIVE **Status Date:** 04/09/2013  
**Total Acres:** 160.000 **Date Initiated:** 07/03/2007  
**Office of Primary Responsibility:** DOMN DIV OF MINING  
**Last Transaction Date:** 09/01/2015 **Case Subtype:** LL LEASEHOLD LOCATION  
**Last Transaction:** ALF ANNUAL LABOR FILED

**Land Records**

Meridian: F Township: 011S Range: 002E Section: 29 Section Acres: 160

**Case Actions**

<b>06-05-2007 DISCOVERY DATE</b>		
<b>06-05-2007 NOTICE OF LOCATION POSTED</b>		
RED MOUNTAIN 29SE		
<b>06-05-2007 MTRSC CLAIM - INDIV</b>		
MTRSC (Y/N)	Y	YES
<b>06-08-2007 DOCUMENT RECORDED</b>		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2007-012415-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		
<b>09-01-2008 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2008-023549-0	
<b>09-01-2009 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2009-022967-0	
<b>09-01-2010 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2010-022502-0	
<b>09-01-2011 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2011-023349-0	
<b>09-01-2012 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2012-023349-0	
<b>12-03-2012 ABANDONED</b>		
STATUS 80	80	CLOSED
REASON FOR CLOS	FTFAL	FAILURE FILE ANN LAB
<b>04-09-2013 CASE STATUS CODE CHANGED</b>		
STATUS CODE	35	ACTIVE

ADL 611366 PAGE 2

CLOSED IN ERROR - ANNUAL LABOR RECORDED		
<b>09-01-2013 ANNUAL LABOR FILED</b>		
RECORDING DIST AFFIDAVIT #	FAI 2013-021229-0	FAIRBANKS
<b>09-01-2014 ANNUAL LABOR FILED</b>		
RECORDING DIST AFFIDAVIT #	FAI 2014-018461-0	FAIRBANKS
<b>09-01-2015 ANNUAL LABOR FILED</b>		
RECORDING DIST AFFIDAVIT #	FAI 2015-019705-0	FAIRBANKS

**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 29 : 160 AC IN QTR(S): SE  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

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## Results - Case File Abstract

### Summary

File: ADL 611371

This case is in mining group: 16770 RED MOUNTAIN 29-34NW  
range: 611366 - 611380

Customer: 000048312

METALLOGENY INC.

Case Type: 713 MINING CLAIM

DNR Unit: 700 MINING

File Location: DOMN DOMN

Case Status: 35 ACTIVE

Status Date: 04/09/2013

Total Acres: 160.000

Date Initiated: 07/03/2007

Office of Primary Responsibility: DOMN DIV OF MINING

Last Transaction Date: 09/01/2015

Case Subtype: LL LEASEHOLD LOCATION

Last Transaction: ALF ANNUAL LABOR FILED

### Land Records

Meridian: F Township: 011S Range: 002E Section: 32 Section Acres: 160

### Case Actions

06-05-2007 DISCOVERY DATE		
06-05-2007 NOTICE OF LOCATION POSTED		
RED MOUNTAIN 32NE		
06-05-2007 MTRSC CLAIM - INDIV		
MTRSC (Y/N)	Y	YES
06-08-2007 DOCUMENT RECORDED		
TYPE OF DOCUMENT	MI	MINING
DOCUMENT NUMBER	2007-012420-0	
RECORDING DISTRICT	R401	FAIRBANKS
INITIAL RECORDING		
09-01-2008 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2008-023549-0	
09-01-2009 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2009-022967-0	
09-01-2010 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2010-022502-0	
09-01-2011 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2011-023349-0	
09-01-2012 ANNUAL LABOR FILED		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2012-023349-0	
12-03-2012 ABANDONED		
STATUS 80	80	CLOSED
REASON FOR CLOS	FTFAL	FAILURE FILE ANN LAB
04-09-2013 CASE STATUS CODE CHANGED		
STATUS CODE	35	ACTIVE

ADL 611371 PAGE 2

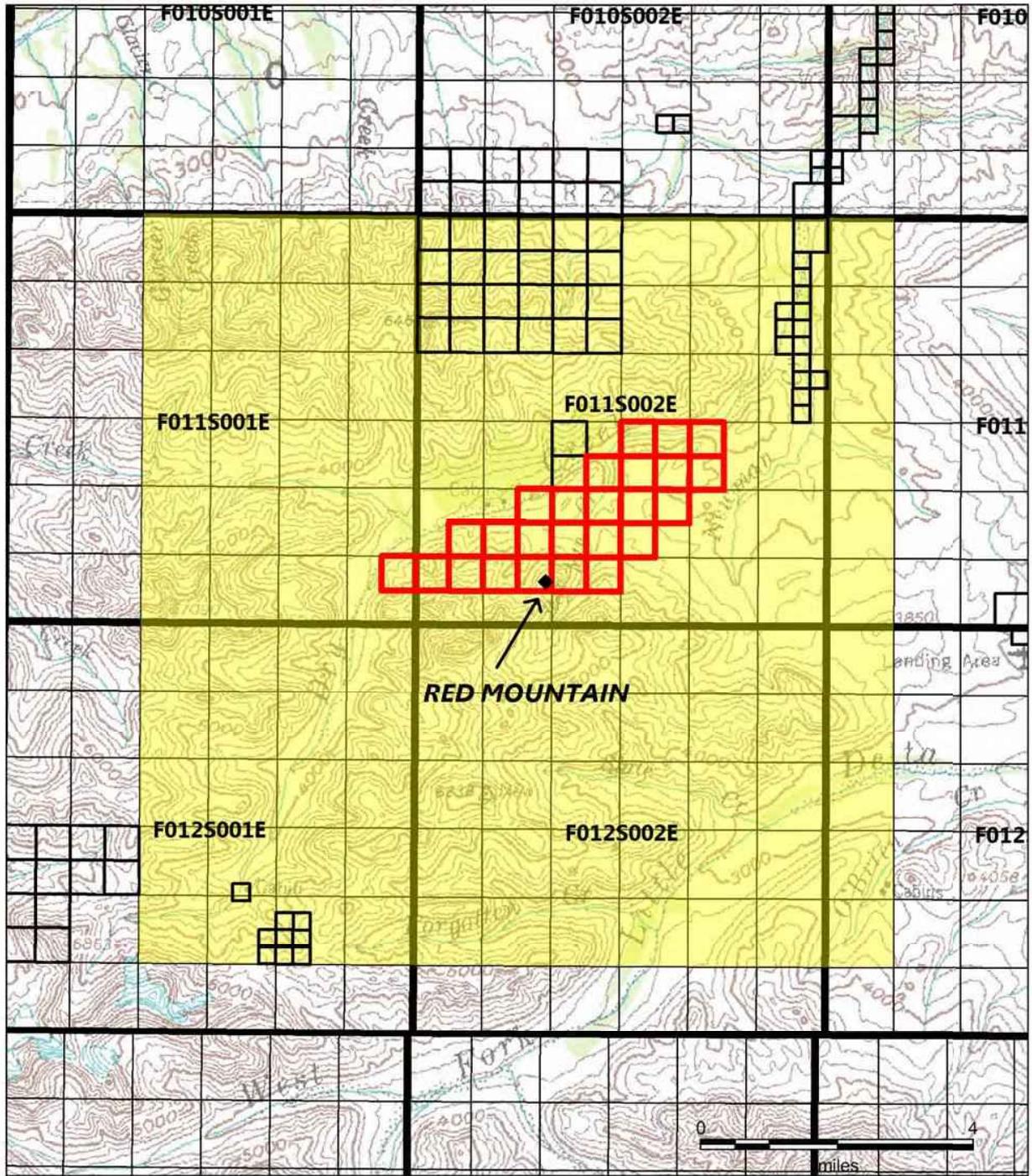
<i>CLOSED IN ERROR - ANNUAL LABOR RECORDED</i>		
<b>09-01-2013 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2013-021229-0	
<b>09-01-2014 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2014-018461-0	
<b>09-01-2015 ANNUAL LABOR FILED</b>		
RECORDING DIST	FAI	FAIRBANKS
AFFIDAVIT #	2015-019705-0	

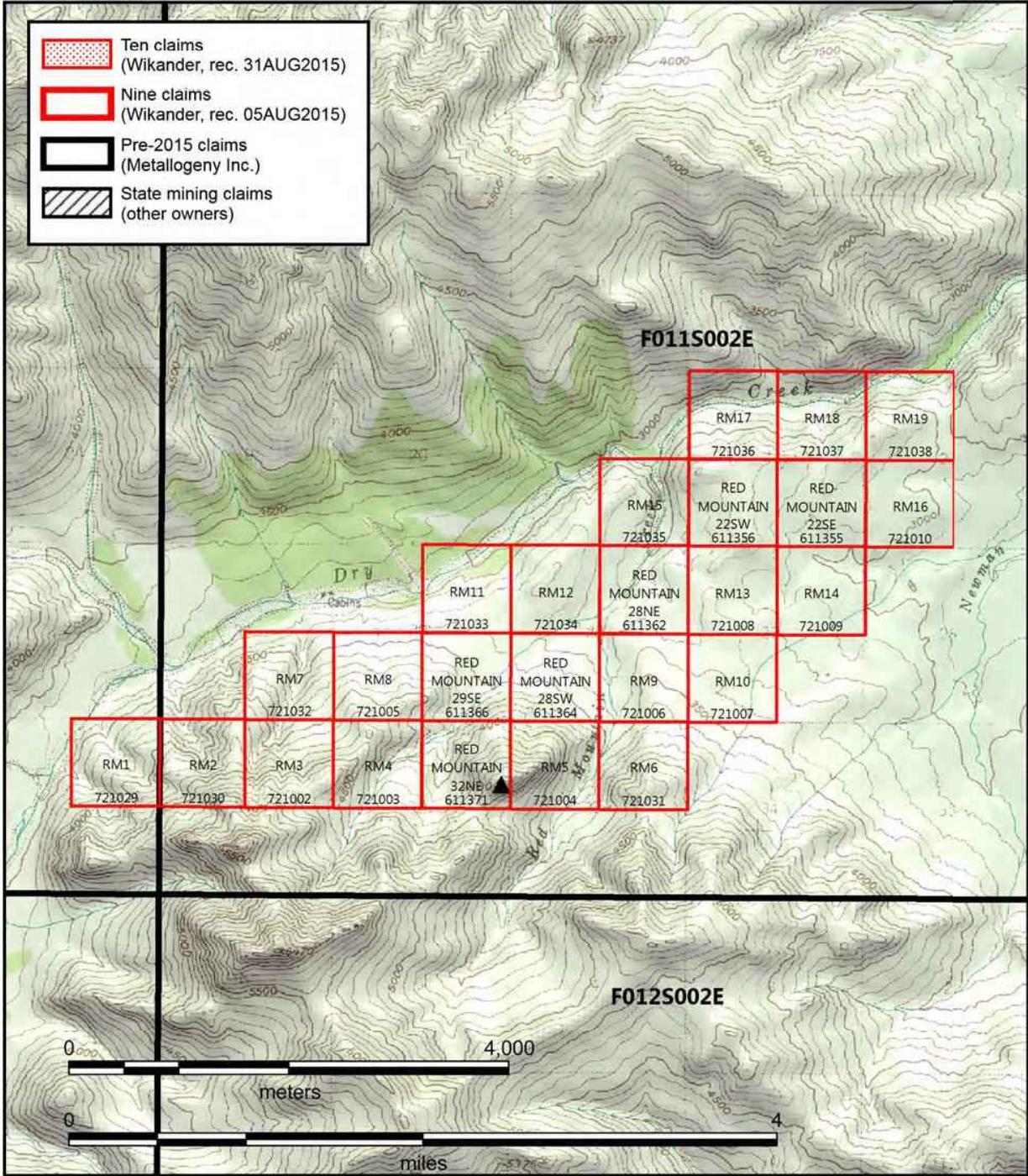
**Legal Description**

FAIRBANKS MERIDIAN 011S 002E SEC 32 : 160 AC IN QTR(S): NE  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED  
 ONLY 1 MTRS ENTERED AT INITIATION, THIS LINE RESERVED

**Schedule 2 – Map for MAI purposes**

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**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Assignment and Assumption Agreement (the “**Agreement**”) made effective as of the 5<sup>th</sup> day of October, 2023 (the “**Effective Date**”).

AMONG:

**ATLAS RESOURCES PTY LTD ACN 003 463 036**, a corporation existing under the laws of Australia

(“**Atlas**”)

- and -

**SILVER47 USA INC.**, a company existing under the laws of the State of Delaware

(“**Silver47**”)

- and -

**METALLOGENY INC**, a corporation existing under the laws of the State of Alaska

(“**MET**” and together with the Atlas and Silver47, the “**Parties**”)

**WHEREAS** MET, Ms. Marybeth Wikander and Atlas entered into an option agreement dated February 12, 2016 (the “**Assumed Agreement**”) pursuant to which, amongst other things, Atlas granted to MET a 2% net smelter returns royalty (the “**NSR**”) on the mineral claims located in the “area of mutual interest” specified in Schedule “A” hereto pursuant to the terms and conditions contained in the Assumed Agreement;

**AND WHEREAS** Silver47 wishes to enter into a certain mineral property purchase and sale agreement (the “**Purchase and Sale Agreement**”) pursuant to which Silver47 will agree to purchase a 100% interest in and to the “Red Mountain Property”, as more particularly described in Schedule “A” to the Purchase and Sale Agreement (the “**Transaction**”);

**AND WHEREAS** under the Purchase and Sale Agreement, it is a condition precedent to closing the Transaction (“**Closing**”) that the Parties hereto enter into this Agreement whereby the ongoing obligations under the Assumed Agreement, including but not limited to the NSR, are assumed by Silver47 in place of Atlas;

**AND WHEREAS** on Closing, MET will receive (i) 500,000 common shares in the capital of Silver47 Exploration Corp. and (ii) US\$37,000 in cash from Atlas (or its affiliates), in full and complete satisfaction of the amounts payable by Atlas under Section 11.1(a)(3) of the Assumed Agreement in connection with the Transaction;

**NOW THEREFORE** in consideration of the premises and the mutual covenants set forth herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto) the Parties agree as follows:

1. Atlas hereby assigns, transfers, and conveys unto Silver47 all of its respective rights, benefits and advantages under and to be derived from the Assumed Agreement (the “**Assignment**”).
2. Silver47 hereby accepts the Assignment and assumes and agrees to be bound by the ongoing obligations of Atlas under the Assumed Agreement (the “**Assumed Obligations**”).
3. MET hereby represents and warrants that, as at the Effective Date:
  - (a) the Assumed Agreement remains in good standing and in full force and effect, unrevoked and unamended, except to the extent contemplated by this Agreement;
  - (b) it has not granted, assigned or transferred to any other person all or any portion of its respective rights or interests in the Assumed Agreement or the NSR; and
  - (c) to the knowledge of MET, there are no ongoing obligations or liabilities under Sections 2, 3, 4, 5, 6, 7, 13, 14, 15, 17, 31, 32, 33 of the Assumed Agreement.
4. Atlas and MET hereby consent to the Assignment, and the assumption by Silver47 in place of Atlas of the Assumed Obligations, and agrees that MET shall be entitled to require and enforce performance of the Assumed Obligations solely and exclusively by and against Silver47 and not Atlas.
5. The Parties shall do all such further acts and execute and deliver all such further documents as are reasonably required in order to perform the terms of this Assignment.
6. The address of Silver47 for service of notices, statements, and communications required or permitted by the Assumed Agreement shall be:

Silver47 Exploration Corp.

[REDACTED]

Attention: [REDACTED]

Email: [REDACTED]

with a copy (which shall not constitute notice) to:

DLA Piper (Canada) LLP

[REDACTED]

[REDACTED]

Attn: [REDACTED]

Email: [REDACTED]

7. This Agreement may be executed in counterparts, and all executed and delivered counterparts together shall constitute a fully executed agreement.
8. This Agreement shall enure to the benefit of and be binding upon the parties and their successors and permitted assignees.

9. This Assignment shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with and under the laws of the State of Alaska and applicable laws of the United States and shall, in all respects, be treated as a contract made in the State of Alaska. Each party hereby irrevocably submits to the jurisdiction of the Fourth Judicial District of Alaska (Fairbanks) for the purpose of any action or other proceeding arising out of or based upon this Agreement or the subject matter hereof.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF the parties have executed this Assignment effective as of the Effective Date.

**ATLAS RESOURCES PTY LTD ACN 003  
463 036**

Per: "Simon Finnis"  
Name: Simon Finnis  
Title: Director

**SILVER47 USA INC.**

Per: "Gary Thompson"  
Name: Gary Thompson  
Title: Director, Officer

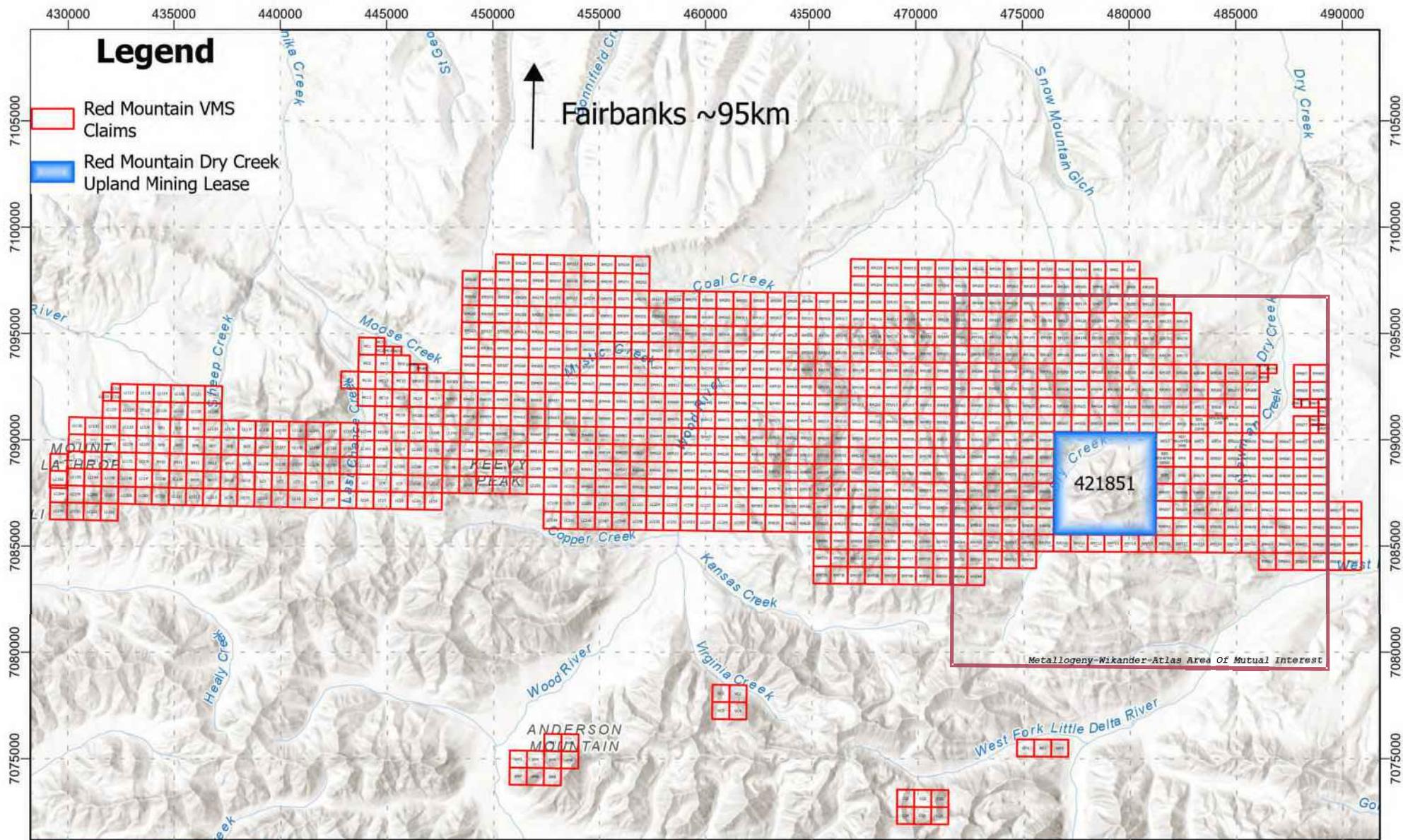
**METALLOGENY INC**

Per: "Jeffrey O. Keener"  
Name: Jeffrey O. Keener  
Title: President & Director

**SCHEDULE "A"**

Mineral Claims

*[See attached]*



# Red Mountain VMS Claims

Red Mountain Mineral Property  
 Nenana and Fairbanks Recording District  
 Alaska, USA



Coordinate System: WGS 1984 UTM Zone 6N

Scale: 1:250,000

