

LEASE AGREEMENT WITH OPTION TO PURCHASE

This Lease Agreement with Option to Purchase ("**Agreement**") is made as of the 18 day of December, 2020 (the "**Effective Date**") between **Stephen Gyorvary**, individually, and acting as authorized agent for Daniel Gyorvary pursuant to the Authority to Act as Agent dated August 19, 2003 by Daniel Gyorvary, and as authorized agent for Eric Eiserman pursuant to the Authority to Act as Agent dated April 15, 2015 by Eric Eiserman, and as President of Gyorvary Mining Company, Inc., whose address is [REDACTED] (hereinafter collectively called "**Gyorvary**"), and Relevant Gold Holdings US, Inc., whose address is [REDACTED], a Minnesota Corporation (hereinafter called "**The Company**"), a wholly owned subsidiary of Relevant Gold Corp.

1. Purpose.

The **Purpose** of this **Agreement** is to afford **The Company** the reasonable opportunity to enter onto certain unpatented mining claims and patented mining claims and lands (collectively the "**Claims**") owned by **Gyorvary** and located in the State of Wyoming, all as more particularly identified on Exhibit A, to explore the same and, if warranted, to mine valuable minerals found thereon. All mining claims that **Gyorvary** possesses in the State of Wyoming, together with the **Claims**, shall be the "**Subject Property**".

- a) This **Agreement** consists of two parts: the **Lease** and the **Option to Purchase**. As hereinafter provided, the **Option to Purchase** may be exercised without pre-payment penalty at any time before the fiftieth anniversary of the **Effective Date** of this **Agreement**, by the tender to **Gyorvary** of the **Purchase Price**.
- b) Until such time as the **Option to Purchase** is exercised, this **Agreement** shall be deemed a lease, and all payments made hereunder, other than payments made to maintain the **Option to Purchase** made in accordance with Section 9(a) of this **Agreement**, shall be deemed rental payments. Rental payments made under this **Agreement** shall not be credited toward the **Purchase Price** if the **Option to Purchase** is exercised but one-half or 50% of all rental payments made prior to the exercise of the **Option to Purchase** shall be credited against future production royalties, as discussed below.

2. **Term.** The **Term** of this **Agreement** shall be for fifty (50) years, along with the lease provided for herein; provided, however, **The Company** may terminate this **Agreement** at any time by releasing the interests it holds in the **Subject Property** to **Gyorvary** on the terms and conditions hereinafter set forth.

3. Representations.

- a) **The Company** represents to **Gyorvary** that:
 - i) It is a corporation duly incorporated and in good standing in its place of incorporation and qualified to do business in the State of Wyoming;
 - ii) All corporate and other actions required to enter into and perform this **Agreement** have been properly taken;

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- iii) It is not in breach or violation of any other agreement or obligation by entering into or performing this *Agreement* or any transaction contemplated by this *Agreement*;
 - iv) This *Agreement* has been duly executed and delivered; and
 - v) This *Agreement* is a legal, valid and binding obligation enforceable in accordance with its terms;
 - vi) It has no knowledge of any suits, actions, prosecutions, investigations or proceedings, actual, pending or threatened, that relate to or would have an adverse effect on the *Claims*.
- b) **Gyorvary** represents and warrants that as of the *Effective Date*:
- i) To the best of their knowledge they are in exclusive possession of, and are the recorded and beneficial owner of, a 100% interest in and has good and marketable title to the *Claims* and all rights to **The Company Products** thereon or therein, free and clear of all mortgages, liens, charges, pledges, security interests, prior claims or adverse claims whatsoever; the *Claims* have been properly located and monumented; location and any required validation work has been properly performed; location notices and certificates have been properly and timely recorded or filed; all filings required to maintain the *Claims* in good standing, including evidence of location and assessment work, or the equivalent thereof, under applicable law have been properly made; all assessment work required to hold the *Claims* has been properly performed (or deferred or excused) through the assessment year ending at noon September 1, 2021; and all required affidavits of assessment work have been properly and timely filed.
 - ii) The *Claims* are not subject to any royalties other than royalties payable to **Gyorvary**.
 - iii) All payments to the Federal and State Government that are required to be paid to hold the *Claims* in good standing through noon September 1, 2021 have been paid in a timely manner and any documents that are required to evidence the foregoing have been properly and timely recorded in the appropriate offices. They are not in breach or violation of any other agreement or obligation by entering into or performing this *Agreement* or any transaction contemplated by this *Agreement*;
 - iv) This *Agreement* has been duly executed and delivered, and all representatives executing this *Agreement* on behalf of **Gyorvary** have been granted proper authority to enter into this *Agreement*;
 - v) This *Agreement* is a legal, valid and binding obligation enforceable in accordance with its terms;
 - vi) They have no knowledge of any suits, actions, prosecutions, investigations or proceedings, actual, pending or threatened, that relate to or would have an adverse effect on the *Claims*;

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- vii) They have no knowledge regarding third party interests or claims of interest in the *Claims*;
 - viii) They have no knowledge of any toxic or hazardous substances (other than naturally occurring) on, in, or under the *Claims*;
 - ix) They have no notice or knowledge of any release or discharge of any toxic or hazardous substance (other than naturally occurring) from the *Claims* at any time or times;
 - x) They have no notice or knowledge of any investigation or proceeding by any federal, state or local government or agency thereof that might lead to the listing of any lands comprising the *Claims* under any law or regulation dealing with the control of toxic or hazardous materials;
 - xi) They have no knowledge of any conditions existing on or in respect of the *Claims* which could give rise to a remediation order or otherwise subject either Party to liability for cleanup or remediation of the environment or for damage to natural resources; and
 - xii) All of their activities on or in relation to the *Claims* have been and will be carried out in compliance with all applicable laws, regulations and permits, including those intended to protect the environment.
- c) A breach of any one or more of the representations and warranties in this *Agreement* may be waived by the Party in whose favor they are given in whole or in part at any time without prejudice to that Party's rights in respect of any other breach of the same or any other representation or warranty.
 - d) The representations and warranties set forth in this Section shall survive the termination of this *Agreement*.

4. Indemnification.

- a) Each Party hereto shall defend, indemnify, and hold the other, its directors, officers, employees and agents and those of its *Affiliates* harmless from all costs, liability, loss, damage, claim, expense or contribution, including reasonable attorneys' fees, arising out of or related to any breach of any representation contained in this *Agreement*; provided, however, that **The Company** shall not have any liability or obligation of any kind to the other for the reclamation or remediation of any environmental or other condition on or relating to the *Subject Property* arising from or related to any exploration, mining activities or other activity or use of the *Subject Property* prior to the *Effective Date*.
- b) **The Company** shall assume all risk of loss, death, or injury to property or person, which may arise out of or in connection with any accident that may occur on the *Subject Property* after the *Effective Date* caused by or resulting from **The Company's** operations. **The Company** shall indemnify, defend and save harmless **Gyorvary**, their employees and agents:
 - i) From all claims, demands, suits, judgments, costs, and expenses on account of any loss or injury, except to the extent that such loss or injury was caused by

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the negligent conduct of **Gyorvary**, their agents, representatives or employees or are the result of **Gyorvary's**, their agents', representatives' or employees' operations, actions or omissions on the *Subject Property*; and

- ii) From any liability arising from requirements, levies or fines of any type by any local, state or federal governmental bodies which are incurred by **The Company** as a result of **The Company's** operations, actions or omissions on the *Subject Property*, including any violation by **The Company** of applicable provisions of federal, state or local law intended to protect the environment.
- c) **Gyorvary** shall indemnify, defend and save harmless **The Company**, its directors, officers, employees and agents, and those of its *Affiliates*, from all claims, demands, suits, judgments, costs and expenses on account of any loss or injury to the extent that such loss or injury was caused by the negligent conduct of **Gyorvary**, their agents, representatives or employees, or are the result of **Gyorvary's**, their agents', representatives' or employees' operations, actions or omissions on the *Subject Property*.
- d) "*Affiliate*" shall mean any person, partnership, joint venture, corporation or other form of enterprise that directly or indirectly controls, or is controlled by, or is under common control with, a Party to this *Agreement*. For the purposes of this paragraph, "control" shall mean possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise.

5. **Grant of Option.**

- a) In accordance with this *Agreement*, and upon exercise of the **Option to Purchase**, **Gyorvary** shall grant, transfer, assign and convey to **The Company** all of their rights, title and interest in and to the *Subject Property*, including but not limited to the *Claims*, by executing and delivering to **The Company** a fully effective deed, consistent with the warranties provided herein, together with any other documents, deeds, instruments or declarations required to fully vest title in the *Subject Property* in **The Company**, subject to the terms and conditions set forth in this *Agreement*.
- b) **Gyorvary** will cooperate fully with **The Company** in obtaining such assurances or other accommodations from third parties to confirm the validity of the title conveyed by **Gyorvary** to **The Company** under this *Agreement* as **The Company** may from time-to-time request.
- c) If the interests acquired by **The Company** from **Gyorvary** pursuant to the foregoing grant shall be less than one hundred percent (100%) of the right, title and interest thereto, other than as a result, in whole or in part, directly or indirectly, of any act or omission by **Gyorvary** then all i) obligations, ii) payment obligations and iii) Net Smelter Returns royalty payments to **Gyorvary** shall be reduced proportionately based upon the proportion which the interest actually acquired bears to a one hundred percent (100%) interest; provided, however, in such case, **Gyorvary** may acquire any such deficiency or any portion thereof and convey it to **The Company**, and thereby re-establish up to its one hundred percent (100%) interest in the *Claims* on such terms and conditions as the Parties may agree.

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- d) Following execution of this *Agreement*, **Gyorvary** shall provide **The Company** with a copy of all documents, data, and information in their possession or control related to title to the *Subject Property* and any engineering, analytical, geologic and factual data, including exploration, assay results, sampling, testing or drilling hole log results and drill hole locations conducted thereon.
- e) None of **The Company's** i) execution of this *Agreement*, ii) failure to disapprove of **Gyorvary's** title, nor iii) recordation of the deed shall constitute an admission of or estoppel against **The Company** with respect to the validity of **Gyorvary's** title to all or any part of the *Claims*.

6. Right to Mine Pending Exercise of Option to Purchase.

- a) **Gyorvary** hereby further grants to **The Company**, for the duration of this Agreement or until the **Option to Purchase** is exercised
 - i) the exclusive, complete and unrestricted right to enter, occupy, use, prospect, drill, sample, tunnel, evaluate, and control the *Subject Property* in accordance with the *Purpose* of this *Agreement*, together with the right to explore for, develop, mine (by open pit, strip, underground, solution mining or any other method, including, but without limitation any method hereafter developed), extract, mill, store, process, remove and market from the *Subject Property* all **Company Products**;
 - ii) the right to place thereon, construct, use and remove such structures, facilities, equipment, roadways, haulageways and such other improvements as **The Company** may deem necessary, useful or convenient in conducting its operations when or where in **The Company's** sole judgment it is reasonably useful or necessary to do so; and
 - iii) the right to use and consume, for stockpiles, waste dumps, rock or ore in connection with exploration, evaluation and development, so much of the *Subject Property* as may be reasonably necessary, useful or convenient for the full enjoyment of the rights herein granted.
 - iv) all warranties of title, assurances, and promises contained in paragraph 5(c) shall apply to the leasehold, possessory and interim rights granted to **The Company** under this Agreement, regardless of whether **The Company** has exercised the **Option to Purchase**.
- b) **Gyorvary** hereby further grants to **The Company** the exclusive right to use structures, facilities, equipment, non-public roadways, haulage ways and all other appurtenances installed on the *Subject Property* by **The Company** for the additional purposes of exploring for, developing, mining, producing, removing, treating or transporting **Company Products** from adjoining or nearby property including, without limitation, property

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owned or controlled by **The Company** or **Gyorvary**, and the right to mine and remove **Company Products** from the **Subject Property** through or by means of shafts, openings or by pits that may be made in or upon adjoining or nearby property.

- c) After **Company Products** have been sampled and weighed or measured by volumetric survey, truck factors or any other industry-wide standard manner as will permit the computations of royalty to be made hereunder, **The Company** may mix the same with ores, **The Company's**, materials or products from lands other than the **Subject Property**.
- d) **The Company's** operations hereunder, together with its operations on such adjoining or nearby properties may be conducted as a single mining operation, to the same extent as if the **Subject Property** and all such other properties constituted a single tract of land.
- e) **Gyorvary** further grants to **The Company** the right, at any time during the **Term** of this **Agreement**, to stockpile **Company Products** on the **Subject Property**. The stockpiling of **Company Products** on the **Subject Property** shall not be deemed a removal or shipment thereof requiring payment of royalty thereon. **The Company** shall have the right to stockpile **Company Products** off the **Subject Property**; provided, however, that upon termination of this **Agreement** **The Company** shall, at its option do one of the following:
 - i) Return such stockpiled **Company Products** to the **Subject Property**,
 - ii) Pay **Gyorvary** the royalty due on such stockpiled **Company Products** pursuant to Section 7 of this **Agreement**; or
 - iii) Convey to **Gyorvary** title to **The Company Products** so stockpiled and the lands on which they are stockpiled sufficient to permit **Gyorvary** to leave **The Company Products** thereon.

The Company shall have no right to stockpile **Company Products** off the **Subject Property** except as provided in this Section.

- f) Waste, overburden, surface stripping, and tailings derived from the **Subject Property** may be deposited on or off the **Subject Property** by **The Company**. If such waste, overburden, surface stripping, or tailings are deposited off the **Subject Property** they shall be so deposited only under conditions that shall give rise to no liability to **Gyorvary**.
 - g) Subject to approval by the State of Wyoming, **The Company** shall have the right, but not the obligation, to sell such waste, overburden, surface stripping, or tailings derived from the **Subject Property**. If such waste, overburden, surface stripping, or tailings are sold by **The Company**, **The Company** shall pay **Gyorvary** a royalty pursuant to Section 7 of this **Agreement**.
 - h) Notwithstanding the foregoing, **Gyorvary** hereby reserves, during this Agreement, but only until exercise of the **Option to Purchase**, rights to certain historic mine waste dumps as further addressed in paragraph 19 below.
7. **Royalty.** **The Company** shall pay to **Gyorvary** a royalty equal to three percent (3%) of the **Net Smelter Returns** derived by **The Company** from operations conducted on the **Subject**

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Property, without regard to whether the *Option to Purchase* has been exercised; however, the aforementioned royalty shall be off-set or reduced by one-half or 50% of all rental payments made by Company prior to the exercise of the *Option to Purchase* as discussed in paragraph 8, below, which off-set or reduction may be deducted by Company from any Net Smelter Returns royalty payment. In the event **The Company** exercises the **Option to Purchase** contemplated in this Agreement, the aforementioned royalty shall be reserved from the deed conveying title to **The Company**.

- a) “*Net Smelter Returns*” shall mean the *Fair Market Value* of **Company Products**, less, but only to the extent actually incurred or paid by **The Company**, the following (and only the following), without duplication:
- i) Charges and costs, if any, for transportation (including related storage and insurance costs) from **The Company’s** mine, mill, or other processing or refining facility on the *Subject Property* to the places where the **The Company Products** are sold or from the mine to any contract mill, smelter, mill, or refinery or each of them, if applicable, and from there to the places where such **The Company’s Products** are sold;
 - ii) Smelter or refinery costs and charges, including assaying and sampling costs, umpire charges, and penalties, if any, incurred upon smelting or refining **The Company Products**. In the event smelting or refining is carried out in facilities owned or controlled in whole or in part by **The Company**, or by an *Affiliate* of **The Company**, charges and penalties for such operations shall mean the amount that **The Company** would have incurred if such operations were carried out at facilities not owned or controlled by **The Company** then offering comparable services for comparable products on prevailing terms; and
 - iii) Sales, use, gross receipts, severance, and other taxes, if any, payable with respect to severance, removal, sales, or disposition of **Company Products** but excluding any taxes on net income as well as any revenue or net proceeds taxes.
 - iv) With respect to heap leaching, *in situ* leaching, or other solution mining methods, in determining *Net Smelter Returns* there shall be deduction for any processing, recovery, or refining costs incurred up to the point at which the **Company Products** produced or refined by **The Company** are obtained, including without limitation the costs of mining, crushing, dump preparation, pad construction and preparation, distribution of leach solutions, or other mining and preparation costs; transportation of solutions or slurries to the refining processes; refining of slurry concentrates; preparation of doré bullion or other refined **Company Products** for sale to a purchaser or delivery for final treatment by a third party; and the costs of reclamation or other environmental compliance relating to any of the foregoing.
 - v) “*Fair Market Value*” of **Company Products** or **The Company Products** shall be determined on a unit basis as follows:
 - a) Refined gold bullion shall be valued on the basis of the average of the daily London Bullion Brokers Second Gold Fixing for the five (5) business days prior to the deposit of the bullion into **Gyrovary’s** account at the refiner’s place of business;

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- b) Refined silver bullion shall be valued on the basis of the average of the daily Handy-Harmon Noon Silver Quotation for the five (5) business days prior to the deposit of the bullion into **Gyorvary's** account at the refiner's place of business;
 - c) **Base Metals** shall be valued on the basis of the agreed, recognized published index value for the particular metal, such as "Metals Week." In the absence of such agreed index value, the **Fair Market Value** shall be the proceeds actually received by **The Company** during the calendar quarter from the sale of such refined or processed metals.
- vi) "**Base Metals**" shall mean copper, lead, tin, zinc, and all other valuable, non-precious metals.
 - vii) "**The Company Products**" or "**Company Products**" shall mean all locatable or mineable minerals and substances (whether metallic or non-metallic) occurring naturally on the **Subject Property**.
 - viii) "**Fair Market Value**" of **Other Products** shall be determined on the basis of the amount actually received by **The Company** in an arm's length transaction; or, if not sold in an arm's length transaction, the amount that would have been received if sold in an arm's length transaction.
 - ix) "**Other Materials**" means all geothermal resources, sands, gravel, shot rock, aggregate, rock, building stone, limestone, peat, coal, lignite, oil gas, other liquid or gaseous hydrocarbons, and all other substances occurring and producible naturally only as gases, liquids, or fluids from wells derived from the **Subject Property**.
- b) **The Company** shall cause to be disbursed to **Gyorvary**, all royalties due from the disposition of **Company Products** produced from the **Subject Property** during the preceding quarter, not later than thirty (30) days following the end of each calendar quarter during the **Term** of this **Agreement**.
 - i) With regard to **Company Products** or **Other Materials** shipped to a smelter in an arm's length transaction.
 - ii) All disbursements provided for in this Section shall be accompanied by a report detailing how any royalty has been calculated.
 - iii) **Gyorvary** shall have the right to challenge any such disbursement for a period of six months after receipt of the associated report; thereafter, if the disbursement is not challenged, it shall be deemed final for all purposes.
 - iv) **Gyorvary** at any time may demand an audit of the books and records of **The Company** relevant to the calculation of such royalty, which audit shall be at **Gyorvary's** sole expense unless the audit determines the amount paid **Gyorvary** was more than ten percent (10%) less than the amount due under this **Agreement**, in which case, the audit shall be at **The Company's** sole expense.

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8. **Rental Payments.** In order to maintain this Agreement, including all lease rights and the **Option to Purchase** herein, **The Company** hereby agrees to pay **Gyorvary** the following rental payments, which amounts shall be due on or before each anniversary of the **Effective Date**, with the exception of the first series of rental payments — half of which shall be due upon signing this Agreement and the other half of which shall be due on the six-month anniversary of the Effective Date. These payments shall not be credited to the **Purchase Price**:

- a) **Hidden Hand, Morris & Cassleton Patented Mining Claims – Mineral Survey #339**
 - i) **\$30,000 USD per annum**
- b) **Good Hope – WMC253659**
 - i) **\$5,000 USD per annum**
- c) **Good Foot – WMC260272**
 - i) **\$2,000 USD per annum**
- d) **Miracle – WMC260273**
 - i) **\$2,000 USD per annum**
- e) **Veta Grande – WMC260275**
 - i) **\$2,000 USD per annum**
- f) **Jerry Dain – WMC253767**
 - i) **\$2,000 USD per annum**
- g) **Jerry Dain #2 – WMC253768**
 - i) **\$2,000 USD per annum**
- h) **Jerry Dain #3 – WMC253769**
 - i) **\$2,000 USD per annum**
- i) **Amanda – WMC253771**
 - i) **\$5,000 USD per annum**
- j) **JDW – WMC260274**
 - i) **\$2,000 USD per annum**
- k) **Hidden Hand Fract. – WMC253770**
 - i) **\$2,000 USD per annum**
- l) **Good Hole – WMC312735**
 - i) **\$2,000 USD per annum**
- m) **Magyar Aranyaso – WMC312736**
 - i) **\$2,000 USD per annum**
- n) **Mighty Nemo – WMC312737**
 - i) **\$2,000 USD per annum**
- o) **Atkins – WMC312738**
 - i) **\$2,000 USD per annum**
- p) **Boylan – WMC312739**
 - i) **\$2,000 USD per annum**
- q) **McKay – WMC312740**
 - i) **\$2,000 USD per annum**

Notwithstanding anything to the contrary, one-half or 50% of all rental payments made prior to the execution of the **Option to Purchase**, shall be credited against or off-set Company's obligations to make production royalty payments (Net Smelter Returns royalty payments) to Gyorvary under paragraph 7, above.

The failure of **The Company** to timely tender the sums provided for in this section, without grace, shall terminate this **Agreement**. Notwithstanding the foregoing, **The Company** shall have the right to terminate this **Agreement** prior to the due date without any obligation to make partial payments or cover partial years.

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9. **Exercise of Option to Purchase.** At any time prior to the fiftieth (50th) anniversary of the ***Effective Date*** of this ***Agreement***, **The Company** shall have the option (“Option to Purchase”) to provide notice and tender to **Gyorvary** the ***Purchase Price*** of four milliondollars (\$4,000,000.00) and upon receipt thereof, **Gyorvary** shall convey an undivided 100% interest in the ***Claims*** and all of their right, title and interest in any additional property that is part of the ***Subject Property*** to **The Company**, consistent with paragraph 5, above. This **Option to Purchase** shall terminate on the fiftieth (50th) anniversary of the ***Effective Date***.
10. **Option to Terminate**
- a) **The Company** may elect at any time to terminate this ***Agreement*** and its performance hereunder by releasing all right, title, and interest it may have in the ***Subject Property*** to **Gyorvary**.
- i) The document by which **The Company** conveys its interests in the ***Subject Property*** to **Gyorvary** shall provide for title, free and clear of any liens or other encumbrances created or arising as a result of **The Company’s** possession and ownership of an interest in the ***Subject Property***.
- ii) Except for those obligations which by their terms survive this ***Agreement*** and those obligations the due date or incurrence of which precede the actual date the deed is received by **Gyorvary**, upon conveyance of **The Company’s** interest in the ***Subject Property*** to **Gyorvary** pursuant to this Section, **The Company’s** obligations under this ***Agreement*** shall terminate.
- b) Upon conveyance of all of **The Company’s** interest in the ***Subject Property*** to **Gyorvary** pursuant to this Section, **The Company** shall have the right, at its own risk and expense, to remove from the ***Subject Property*** or notify **Gyorvary** of its intent to abandon, at any time within one year, all fixtures, personal property and improvements which **The Company** has erected or placed thereon; provided however, that to the extent that such personal property may include valuable ores or **Company Products** they shall not be removed until the royalties thereon provided for in this ***Agreement*** have been paid; and provided further, that any such fixtures, personal property (including waste products) and improvements abandoned or not removed following the first anniversary of the said reconveyance may, at **Gyorvary’s** discretion, be retained by **Gyorvary** as its own property or, if reasonable to do so, be promptly removed by **Gyorvary** at **The Company’s** expense.
- c) **The Company**, at its own risk and expense, may post watchmen on the ***Subject Property*** during such one year period; provided, however, that nothing contained in this ***Agreement*** shall be construed to prevent **Gyorvary** from assuming immediate possession and control of the ***Subject Property*** for the purpose of conducting exploration and development activities thereon or conveying the ***Subject Property*** to third parties so that they may conduct such activities. **The Company** shall make such reasonable accommodations with **Gyorvary** concerning the location and relocation of personal property or stockpiles left on the ***Subject Property***, but not abandoned by **The Company**, so as not to interfere with the use of the ***Subject Property*** by **Gyorvary** as set forth in this Section; provided however, that if **The Company** fails or refuses to relocate any such items within a reasonable time after notice to do so has been received by **The Company**, such personal property may be relocated by

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Gyorvary at The Company's expense.

- d) Upon conveyance of **The Company's** interest in the *Subject Property* to **Gyorvary** as herein provided, all permanent structures on the *Subject Property* used or constructed, and abandoned or not removed by **The Company**, will be left in a neat, clean, and safe condition and will become the sole property of **Gyorvary**.
 - e) Prior to such conveyance, **The Company** will close all openings and shafts that it has constructed or used during the *Term* of this *Agreement* and fence off the same unless otherwise agreed in writing between the Parties. Failure of **The Company** to fulfill this obligation by the date of conveyance shall constitute authorization for **Gyorvary** to do so at **The Company's** expense.
 - f) **Gyorvary** acknowledges that on the date of termination of the *Agreement*, the physical condition of the *Subject Property* may be different than its physical condition on the *Effective Date* as a consequence the activities contemplated by this *Agreement*.
 - g) **The Company** shall have no liability whatsoever to **Gyorvary** arising out of the doctrine of waste or any like doctrine attributed to acts or omissions of **The Company** occurring during the period in which **The Company** occupies the *Subject Property*, except to the extent that any of **The Company's** activities adversely affect the royalties provided for herein.
 - h) Following conveyance of the *Subject Property* to **Gyorvary**, **The Company** shall promptly deliver to **Gyorvary** a copy of all engineering, analytical, geologic and factual data obtained from the *Subject Property* including assay results, drill hole logs and drill hole location maps which **The Company** has obtained or prepared on the *Subject Property* and which has not previously been delivered to **Gyorvary**. **The Company** makes no representation or warranty as to the accuracy or utility of such data and shall have no liability of any kind for any use of or reliance thereon by **Gyorvary**.
11. **Arbitration.** Except as otherwise provided in this *Agreement*, any dispute arising out of this *Agreement*, not resolved by the Parties within sixty (60) days from the date on which either Party notifies the other of such dispute, may be decided finally by arbitration before three arbitrators in Lander, Wyoming under the Commercial Arbitration Rules of the American Arbitration Association then in effect.
- a) Such notice shall appoint a qualified arbitrator.
 - b) Within ten (10) days of the receipt of such notice, the other Party shall appoint a qualified arbitrator and the two arbitrators so named shall, within ten (10) days of the appointment of the second, appoint the third.
 - c) If the responding Party fails to appoint a qualified arbitrator within the specified period, the matter shall be deemed resolved against that Party.
 - d) If the two arbitrators so appointed cannot agree upon the third qualified arbitrator within the specified period, either Party may apply to have the third arbitrator designated by the Association.

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- e) Each arbitrator shall be an individual qualified by training or experience in the subject matter under dispute.
- f) No discovery shall be available.
- g) Each Party shall bear its own costs in the arbitration.
- h) Each Party shall bear the costs of the arbitrator appointed by such Party and the costs of the third arbitrator shall be borne equally by each of the Parties.
- i) The arbitrators shall enter their award within forty-five (45) days following the appointment of the third arbitrator.
- j) The award shall be binding on each of the Parties and may be enforced in any court having jurisdiction over the person or property of any Party against which enforcement of the award is sought.

12. **Default.**

- a) In the event of a material default by **The Company** under the provisions of this **Agreement**, **Gyorvary** shall have the right at any time to give written notice of the default to **The Company**.
 - i) **The Company** shall have thirty (30) days after the date such notice is received within which to cure the alleged default, or if due to the nature of the alleged default, completion of the cure within thirty (30) days is not reasonable, to commence and diligently pursue appropriate curative actions, or to contest the claim by submitting it to arbitration;
 - ii) If **The Company** fails to contest or cure the alleged default or commence and diligently pursue curative action within thirty (30) days after receipt of such notice, **Gyorvary** may elect to terminate this **Agreement**, in which case **The Company** shall promptly convey all of its right, title and interest in the **Subject Property** to **Gyorvary**;
 - iii) If **The Company** contests the alleged default and is found by the arbitration panel to be in default, it shall cure the default or commence and diligently pursue curative action within thirty (30) days after the decision is rendered; or
 - iv) If **The Company** fails to complete curative action or commence and diligently pursue curative action within the said thirty (30) days, **Gyorvary** may terminate this **Agreement**, in which case **The Company** shall promptly convey all of its right, title and interest in the **Subject Property** to **Gyorvary**.
- b) If the arbitrators find that **The Company** is in default, **The Company** shall make the appropriate disbursement within twenty (20) business days after the decision.
- c) Recovery of title pursuant to this Section, due to **The Company's** material default and failure to cure such default, may be in lieu of any other remedies that might otherwise be available to **Gyorvary**.

13. **Operations.**

- a) During the **Term** of this **Agreement**, **The Company** will perform all acts and do all

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things consistent with the *Purpose* of this *Agreement* including:

- i) Conducting all of its operations on the *Subject Property* in a sound and miner-like manner.
- ii) Maintaining adequate Workers' Compensation Insurance where required by law;
- iii) When development work is commenced on the property, such as mapping, drilling and sampling, carrying general liability insurance in an amount not less than one million dollars (\$1,000,000.00), and when production commences, carrying an additional three million dollars (\$3,000,000) of general liability insurance as an umbrella;
- iv) Naming **Gyorvary** as an additional insured on such liability policies and providing **Gyorvary** with proof of such insurance upon request;
- v) Obtaining all licenses, permits and bonds required by law for the use of or operations on the *Subject Property*; and
- vi) Reclaiming the *Subject Property* from the effects of **The Company's** activities to the extent required by applicable law.

b) **Gyorvary** and its authorized agents shall, at **Gyorvary's** sole risk and expense, have the right to inspect the *Subject Property* and such books and records relating to operations being conducted on the *Subject Property* wherever they may be found, for the purpose of confirming that **The Company** is complying with its obligations under this *Agreement*. All such inspections shall be i) made upon reasonable prior notice to **The Company**, ii) conducted in a reasonable manner, conforming to such of **The Company's** rules and regulations as are generally applicable to **The Company's** employees, and iii) carried out in such a manner as not to interfere with **The Company's** operations.

14. **Maintenance; Modification of Form of Claims.**

- a) **Gyorvary** shall pay such fees and perform such acts and obligations and make such filings as may be required to maintain the *Subject Property* in good standing in compliance with all applicable laws and regulations of the State of Wyoming, local county laws, and the laws of the United States, and upon the request of **The Company**, shall provide evidence of such payment and such acts, obligations and filings no later than each August 15, following the *Effective Date*. In the event **Gyorvary** fails to provide notice of such payments and satisfaction of such maintenance obligations, **The Company** may step in and make any and all payments due, in which case such payments may be deducted by **The Company** from future payments payable to **Gyorvary** under this Agreement.
- b) **Gyorvary** agrees to pay the annual taxes due for the Mineral Survey #339 consisting of the Hidden Hand, Morris and Casselton claims. However, in the event of an increase of tax payments due as a result of mine related, or mine infrastructure related improvements, **The Company** agrees to cover the difference of any additional tax costs associated with such improvements.

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- c) If **Gyorvary** fails to pay any money when due to the State of Wyoming or the United States or to perform any required annual labor or file any required documents and, upon request, provide **The Company** with evidence thereof by each August 15 after the *Effective Date*, **The Company** shall have the right i) to give **Gyorvary** written notice of the alleged failure and, thereafter, and ii) to enter on the *Subject Property* and make the required payments, perform the required annual labor, and file all required documents at **Gyorvary's** expense.

d) **The Company** agrees to cooperate with **Gyorvary** and to take such reasonable actions, execute and deliver such reasonable documents, and otherwise provide such reasonable assistance as may be useful or necessary to permit **Gyorvary** to comply with the provisions of this Section.

15. **Operations Reports.**

- a) **The Company** shall from time-to-time, but not less frequently than annually, give **Gyorvary** a written report of its operations under this *Agreement* including copies of all geologic data, including interpretations thereof, not previously provided to **Gyorvary**.
- b) **Gyorvary** agrees to treat all such reports and data as confidential trade secrets.

16. **Force Majeure; Delay.**

- a) If **The Company** shall be prevented by *Force Majeure* from timely performance of any obligations, other than the obligation to pay money, arising under this *Agreement*, the failure shall be excused and the period for performance shall be extended for a period equal to the duration of the condition constituting *Force Majeure*. **The Company** shall promptly give **Gyorvary** notice of commencement and termination of *Force Majeure*. **The Company** shall use reasonable diligence to remove *Force Majeure* but shall not be required to institute legal proceedings, settle any labor dispute or challenge the validity of any law, regulation, action or inaction of government.
- b) "*Force Majeure*" means any cause beyond **The Company's** reasonable control, whether or not foreseeable, including law, regulation, action or inaction of government; inability to obtain in a timely manner and on terms reasonably acceptable to **The Company** any public or private license, permit or authorization which may be required for compliance with this *Agreement* or operations in connection with the *Subject Property*, including removal and disposal of waters, wastes and tailings and reclamation; fire; explosion; inclement weather (by which is meant unusual weather conditions for the area); earthquake; flood; civil commotion; labor dispute; inability to obtain workmen or material; delay in transportation; and acts of God.

17. **Notices.** All payments, notices and other communications to either Party shall be in writing and delivered personally, sent by certified mail return receipt requested, sent by fax, sent by email, sent by courier or sent by any other means providing for receipt of the communication in written form. Notices delivered personally, sent by certified mail, or sent by courier shall be effective on the next business day after the date of actual delivery. Notices sent by fax or email shall be effective on the next business day after the day of transmission; provided that the sending Party has received electronic confirmation of successful transmission. Until a change of address is given in accordance with the provisions of this Section, notices shall be

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addressed to **The Company** and **Gyorvary**, respectively:

If to **The Company**:

**Relevant Gold
Holdings US Inc.**
[REDACTED]
Attn: Rob Bergmann

If to **Gyorvary**:

STEPHEN GYORVARY
[REDACTED]
Attn: Steve Gyorvary

18. **Assignment.** Either Party may assign its interest in this *Agreement*
- a) To an *Affiliate*, in which case the assigning Party shall remain a guarantor of the *Affiliate's* performance under this *Agreement*; or
 - b) To a person or entity that is not an *Affiliate*, after obtaining the prior written consent of the non-assigning Party, which consent shall not be unreasonably withheld.
19. **Reserved Rights to Historic Waste and Placer Rights.** Notwithstanding anything to the contrary, during the term of this Agreement, until the **Option to Purchase** is exercised, **Gyorvary** shall have the reserved right to mine the historic waste dumps and placer sites identified by **Gyorvary** to **The Company** on a map at the time of execution of this Agreement, which map shall be treated as an exhibit or attachment to this Agreement, including all rights to waste. This reserved right, however, shall exclude any rights to veins, lodes or mineral deposits bound by hard-rock in place. With regard to existing historic mines or tunnels, this reserved right shall only apply to a depth of 100 feet into such mines or tunnels, and shall only apply to previously disturbed waste that has been moved from its original location or source rock.
20. **Miscellaneous**
- a) The Parties shall execute a short form of this *Agreement* in order to provide notice of it to third parties, which short form may be recorded.
 - b) This *Agreement* shall be governed by the laws of the State of Wyoming. **Gyorvary** and **The Company** each hereby submit to the exclusive jurisdiction of the federal and state courts in that State.
 - c) All references to money refer to U. S. Dollars.
 - d) This *Agreement* contains the entire understanding between the Parties relating to its subject matter and supersedes any prior agreements, commitments, representations, writings and discussions relating thereto, whether oral or written, express or implied.
 - e) This *Agreement* shall not be construed to contain any implied consideration, warranties, representations, or covenants, including any implied obligation of **The Company** to explore, mine or otherwise work the *Subject Property*, beyond the

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specific undertakings set forth herein.

- f) This *Agreement* is not intended to create a partnership or joint venture between the Parties.
- g) The Parties agree that they will execute such further agreements, conveyances and assurances as the Parties may deem necessary to carry out the *Purpose* of this *Agreement*.
- h) This *Agreement* shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns.
- i) Time is of the essence in this *Agreement*.
- j) The headings and subheadings set forth in this *Agreement* are for ease of reference only and are not intended to be used in construing the meaning of the provisions hereof.
- k) This *Agreement* may be signed in counter-parts and shall be effective on the latter date signed.

In witness whereof, the Parties have executed this *Agreement*.

STEPHEN GYORVARY,

**individually, as President of Gyorvary
Mining Company, Inc. and as authorized
agent for Daniel Gyorvary, and as
authorized agent for Eric Eisermann**

**By: (signed) "Stephen Gyorvary"
Stephen Gyorvary**

Relevant Gold Holdings US Inc.

**By: (signed) "Robert Bergmann"
Robert Bergmann
Chief Executive Officer**

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GYORVARY/RELEVANT GOLD HOLDINGS US INC.

STATE OF WYOMING)

: SS.

FREMONT COUNTY)

**STEPHEN GYORVARY,
individually, as President
of Gyorvary Mining
Company, Inc. and as
authorized agent for
Daniel Gyorvary, and as
authorized agent for
Eric Eiserman**

THIS IS TO CERTIFY that on this 21 day of Dec 2020, at Fremont, before me personally appeared Stephen Gyorvary, whom I know or who established his identity by satisfactory evidence; who acknowledged to me that he executed the foregoing instrument in his individual capacity, as President of Gyorvary Mining Company, Inc., as authorized agent for Eric Eiserman, and as authorized agent for Daniel Gyorvary; and who acknowledged that he is authorized to so execute; that he knew the contents thereof; and that the same was the free and voluntary act of said corporation, by him performed.

WITNESS my hand and official seal the day, month, and year in this certificate first above written.

(signed) "Kristi L. Smith" _____
Notary Public for the State of Wyoming
My commission expires: March 20, 2022



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EXHIBIT A

These unpatented mining claims are located within Fremont County, Wyoming.

Unpatented Claims						
Claim Name	BLM SN	Claimant	Record Data	S	T	R
Good Hope	WMC253659	Gyorvary Mining Co., Inc.; Stephen Gyorvary	Bk 793 Pg 192	34	29N	98W
Good Foot	WMC260272	Daniel Gyorvary; Stephen Gyorvary	Bk 2004 Pg 1252511	34	29N	98W
Miracle	WMC260273	Daniel Gyorvary	Bk 2004 Pg 1252509	5	28N	98W
Veta Grande	WMC260275	Daniel Gyorvarv	Bk 2004 Pg 1252508	5	28N	98W
Jerry Dain	WMC253767	Daniel Gyorvary	Bk 793 Pg 195	8	28N	98W
Jerry Dain #2	WMC253768	Daniel Gyorvary	Bk 793 Pg 196	8	28N	98W
Jerry Dain #3	WMC253769	Daniel Gyorvary	Bk 793 Pg 193	8	28N	98W
Amanda	WMC253771	Daniel Gyorvary	Bk 793 Pg 197	8	28N	98W
JDW	WMC260274	Daniel Gyorvarv	Bk 2004 Pg 1252510	8	28N	98W
Hidden Hand Fract.	WMC253770	Daniel Gyorvary	Bk 793 Pg 194	8	28N	98W
Good Hole	WMC312735	Eric Eiserman; Stephen Gyorvary	Bk 2017 Pg 1399582	34	29N	98W
Magyar Aranyaso	WMC312736	Eric Eiserman; Stephen Gyorvary	Bk 2017 Pg 1399583	34	29N	98W
Mighty Nemo	WMC312737	Eric Eiserman; Stephen Gyorvary	Bk 2017 Pg 1399584	34	29N	98W
Atkins	WMC312738	Eric Eiserman; Stephen Gyorvary	Bk 2017 Pg 1399585	34	29N	98W
Boylan	WMC312739	Eric Eiserman; Stephen Gyorvary	Bk 2017 Pg 1399586	34	29N	98W
McKay	WMC312740	Eric Eiserman; Stephen Gyorvary	Bk 2017 Pg 1399587	34	29N	98W

Patented Mining Claims located in Fremont County, Wyoming

Legal Description: Mineral Survey #339 consisting of the Hidden Hand, Morris and Casselton claims (MF QCD 297-587A, MF QCD 161-90, Patent 5-21-1908, QCD 2008-1303914, QCD 2017-1392883) located in parts of Sections 5 and 8, T28N, R98, 6th P.M. in Fremont County, Wyoming. Property Tax ID – 0000000000002642.