

Lincoln County

MEMORANDUM MINING LEASE

NOTICE is hereby given that on the 22nd day of March, 1982, the undersigned Labradex Corporation (hereinafter referred to as "Owners") have granted, leased, let, and demised by a Mining Lease and does hereby grant, lease, let, and demise unto Canyon Resources Corporation, a Delaware corporation qualified to do business in Nevada (hereinafter referred to as "Lessee"), which has an office and place of business at 2207 Jackson Street, Suite B-101, Golden, Colorado, 80401, its successors and assigns, certain unpatented Lode Mining Claims (Thief #1 thru Thief #4) and mineral interests therein located and situate in the County of Lincoln, State of Nevada, more particularly described as part of NE 1/4 Sec. 21, Township 2 North, Range 69 East, Mt. Diablo Prime Meridian, together with all of the rights, privileges, and easements thereto incident (all of which is hereinafter called the "Leased Premises"), for the purpose and with the sole and exclusive right and privilege during the term of the Mining Lease, of exploring for, developing, mining, treating, shipping, and otherwise and disposing of any and all metals, ores, and minerals of every kind and character whatsoever, precious and base, metallic and nonmetallic ("Subject Minerals"), which are or may hereafter be found in, on, or under the Leased Premises, except oil, gas, and associated hydrocarbons. The Owners have reserved certain Advance Royalties and Production Royalties, more fully described in the Mining Lease.

The Mining Lease is granted for a primary term of twenty (20) years from and after the date thereof, and for so long thereafter as operations resulting in the production of Subject Minerals continue on the Leased Premises.

Information regarding the Mining Lease may be obtained from Lessee at the above address.

IN WITNESS WHEREOF, Owners and Lessee have executed this Memorandum Mining Lease effective as of the day and year first above written.

OWNER:

Richard J. Gentry, President  
Labradex Corporation

LESSEE:

Richard W. Walker, Vice President  
Canyon Resources Corporation

74963

FILED AND RECORDED AT REQUEST OF  
CANYON RESOURCES CORP.  
APRIL 7, 1982

AT 1 MINUTES PAST 3 O'CLOCK  
P.M. IN BOOK 49 OF OFFICIAL  
RECORDS, PAGE 357 LINCOLN  
COUNTY, NEVADA

Janice S. Jensen  
COUNTY RECORDER