

MEMORANDUM MINING LEASE


NOTICE is hereby given that on the 1st day of September, 1985, the undersigned, Beatty Geological, Inc., a Washington Corporation (hereinafter referred to as "Owner"), has granted, leased, let, and demised by a Mining Lease and does hereby grant, lease, let, and demise unto Canyon Resources Corporation, a Delaware corporation (hereinafter referred to as "Lessee"), which has an office and place of business at 1019-8th Street, Suite 100, Golden, Colorado, 80401, its successors and assigns, certain unpatented lode mining claims and mineral interests therein located as shown on Exhibit A attached hereto and made a part hereof, and situated in the County of Lincoln, State of Nevada, in Township 8 South, Range 69 East, Mt. Diablo Meridian, together with all of the right, 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, development, mining, treating, shipping, and otherwise 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 Owner has 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 is available from Lessee at the above address.

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

OWNER:

  
Beatty Geological, Inc.

LESSEE:

  
Canyon Resources Corp.

Lincoln County

Province  
State of B.C. )  
City of Vancouver ) ss.

The foregoing instrument was acknowledged before  
me this 15 day of November, 1985, by  
Ross Beatty as President  
of Beatty Geological, Inc.

Witness my hand and official seal.

[Signature]  
Notary Public

My commission expires: perpetual

GRAHAM H. SCOTT  
BARRISTER & SOLICITOR  
720-999 West Hastings Street,  
Vancouver, B.C. V6C 2W2

State of Colorado )  
County of Jefferson ) ss.

The foregoing instrument was acknowledged before  
me this 31<sup>st</sup> day of October, 1985, by  
William W. Walker as President of Canyon  
Resources Corporation.

Witness my hand and official seal.

Kristy L. Thomas  
Notary Public

My commission expires: Nov. 23, 1985

Lincoln County

EXHIBIT "A"  
TO  
MEMORANDUM MINING LEASE

Dated September 1, 19 85

BETWEEN

Beaty Geological, Inc.  
"OWNER"

and

Canyon Resources Corporation  
"LESSEE"

The Leased Premises consisting of 10 unpatented lode claims in Section 19, Township 8 South, Range 69 East, Mt. Diablo Meridian, Lincoln County, Nevada:

<u>Claim Name</u>	<u>County Records</u>		<u>BLM Serial Number</u>
	<u>Book</u>	<u>Page</u>	
Peak #1-10	63	203-212	IMC 326045-326054

No. 81269  
FILED AND RECORDED AT REQUEST OF  
Canyon Resources Corp.  
Dec. 2, 1985  
AT 1 MINUTES PAST 9 O'CLOCK  
A. M. IN BOOK 69 OF OFFICIAL  
RECORDS, PAGE 08 LINCOLN  
COUNTY, NEVADA.

YURIKO SETZER  
COUNTY RECORDER

By Mara Cordia, Deputy