

Amendment to Mining Lease effective as of December 29, 1988.

This Amendment ("Amendment") made and entered into between N. Renee and Joseph W. Mueller, P. O. Box 528, Conifer, Co., U.S.A., 80433 (hereinafter referred to as "Owner", whether one or more) and NovaGold Resources Nevada Inc. (hereinafter referred to as "Lessee") which has an office and place of business at 2nd Floor, 1583 Hollis Street, Halifax, Nova Scotia, Canada, B3J 1V4, amending the Mining Lease made and entered into by the Owner and the Lessee, effective as of December 1, 1987 ("Mining Lease")

**RECITALS**

A. Owner owns certain unpatented mining claims situated in Lincoln County, State of Nevada, which were more particularly described in Exhibit "A" attached to the Mining Lease.

B. Pursuant to the Mining Lease, the Owner desired to grant unto the Lessee and the Lessee desired to acquire from the Owner, a mining lease of certain unpatented mining claims pursuant to which the Lessee would have the sole and exclusive right to explore for, develop, extract, mine, market, sell or otherwise dispose of all locatable minerals therefrom.

C. Reference to one unpatented mining claim intended to be covered by the Mining Lease was omitted from Exhibit "A" to the Mining Lease.

D. Owner and Lessee wish to amend Exhibit "A" to the Mining Lease to include the omitted unpatented mining claim in Exhibit "A".

NOW THEREFORE in consideration of the mutual covenants and agreements herein, the parties hereby agree as follows:

1. Owner and Lessee hereby agree that Exhibit "A" to the Mining Lease is hereby amended to include reference to the following unpatented mining claim.

Claim Name	County Recordation Data		BLM Serial No.
	Book	Page	
AU 12	38	409	NMC148988

2. The Mining Lease is hereby amended in the manner and to the extent necessary to include the unpatented mining claim referred to in paragraph 1 above.

3. All other terms of the Mining Lease are hereby confirmed and shall apply to the unpatented mining claim referred to in paragraph 1 above.

4. This Agreement shall enure to the benefit of and shall be binding upon all of the heirs, executors, legal representatives, administrators, successors and assigns of the parties hereto.

5. This Agreement and the rights of the parties hereunder shall be governed by the laws of the United States and the State of Nevada.

6. This Agreement may be executed in any number of parts, each of which shall be deemed an original, but all of which shall constitute the same agreement.

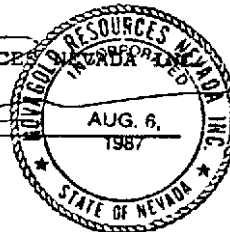
IN WITNESS WHEREOF the parties have executed this Agreement effective as of the day and year first above written.

*Joseph W. Mueller*  
\_\_\_\_\_  
JOSEPH W. MUELLER

*N. Renee Mueller*  
\_\_\_\_\_  
N. RENEE MUELLER

NOVAGOLD RESOURCES

Per: \_\_\_\_\_



- 3 -

STATE OF COLORADO )  
COUNTY OF JEFFERSON ) SS

On the 30<sup>th</sup> day of December, 1987,  
personally appeared before me, Joseph W. Mueller, who  
acknowledged that he executed the above Amending Agreement.

Joseph W. Mueller  
A Notary Public in and for  
the State of Colorado  
*my commission expires 10-28-90*

STATE OF COLORADO )  
COUNTY OF JEFFERSON ) SS  
Denver

On the 29 day of December, 1988,  
personally appeared before me, N. Renee Mueller, who  
acknowledged that she executed the above Amending Agreement.

CAROLE MOLINA  
NOTARY PUBLIC, STATE OF COLORADO  
MY COMMISSION EXPIRES 04/2/90

Carole Molina  
A Notary Public in and for  
the State of Colorado



STATE OF HALIFAX )  
COUNTY OF HALIFAX ) SS

On the 16<sup>th</sup> day of December, 1988, before me, a  
Notary Public in and for Nova Scotia, duly commissioned and  
sworn, personally appeared GERARD J. MCCONNELL  
who acknowledged that he executed this Amending Agreement in  
his capacity as PRESIDENT of NovaGold Resources  
Nevada Inc. and on behalf of said Corporation and that the  
Corporation executed this Amending Agreement.

Janice A. Stairs  
A Notary Public in and for  
the Province of Nova Scotia  
JANICE A. STAIRS  
A Notary Public in and for the  
Province of Nova Scotia

NOV10514\8\AMEND.AGR

COPY

No. 90539

FILED AND RECORDED AT REQUEST OF  
Hill Cassas deLipkau & Erwin  
January 9, 1989

At 35 MINUTES PAST 2 O'CLOCK  
P.M. IN SECTION 83 OF OFFICIAL  
RECORDS, PAGE 547 LINCOLN  
COUNTY, NEVADA.

FRANK C. HULSE  
COUNTY RECORDER

By Maria Concha Deputy