

MINERAL DEED

This Mineral Deed is made between NERCO MINERALS COMPANY, an Oregon corporation ("Grantor"), and NERCO EXPLORATION COMPANY, an Alaska corporation ("Grantee"):

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10) and other good and valuable consideration to Grantor in hand paid by Grantee, the receipt of which is hereby acknowledged, does hereby grant, bargain and sell unto Grantee and Grantee's successors and assigns those certain unpatented and patented mining claims in the County of Lincoln, State of Nevada, which are more particularly described in Exhibit 1, which is attached hereto and by this reference made a part hereof.

TOGETHER WITH all and singular, the lodes and veins within the lines of said claims, and the dips, spurs, mines, minerals, dumps, fixtures, improvements, rights, water rights, privileges and appurtenances thereunto in anywise belonging.

TO HAVE AND TO HOLD said mining claims and the right, title and interest hereby conveyed unto Grantee and Grantee's successors and assigns.

Grantee is a wholly owned subsidiary of Grantor.

IN WITNESS WHEREOF, Grantor has caused this Mineral Deed to be executed effective as of December 30, 1990.

REAL PROPERTY TRANSFER TAX: \$ -0- NERCO MINERALS COMPANY  
"INTERCOMPANY TRANSFER"

Howard C. Pollock NERCO Minerals Co.  
Signature of Declarant or Agent  
determining tax. Firm Name

By: Allen J. Zion  
Name: ALLEN J. ZION  
Title: VICE PRESIDENT

STATE OF WASHINGTON )  
County of Clark ) ss.

On the 31<sup>st</sup> day of January, 1991,  
personally appeared before me, a notary public, Allen J. Zion  
J. Zion, the Vice President of NERCO

MINERALS COMPANY, an Oregon corporation, who acknowledged that he executed the above instrument on behalf of the corporation.

Witness my hand and official seal.



Bonnie R. Carter  
NOTARY PUBLIC for Washington  
My Commission Expires: 1/1/93

GRANTEE'S ADDRESS:

NERCO EXPLORATION COMPANY  
8100 NE Parkway Drive  
Vancouver, WA 98662

PAN AMERICAN PROPERTY

EXHIBIT 1  
to  
Mineral Deed

PATENTED LODE CLAIMS

M.S. 4731: Cedar No. 7, Hub, Hub No. 1, Hub No. 8, Hulla No. 1 Spoke No. 1, Spoke No. 2, Pine No. 5, Pine No. 6, Pup No. 1, Juniper No. 1, Juniper No. 2.

M.S. 4732: Juniper No. 3, Juniper No. 4, Comet Chief, Log Cabin, Log Cabin No. 2, Murphy (Murphy Amd.), Murphy No. 4, Murphy No. 5, Roxana, Stone Cabin, Tom Boy No. 1.

M.S. 4734: Mount Comet No. 1, Mount Comet No. 3, Mount Comet No. 4, Mount Comet No. 6, Mount Comet No. 7, Central No. 3, Central No. 4, Central No. 6, Central No. 7, Central No. 8, Dorothy, Ramona, Ronnow, Sheik No. 3, Stella No. 2.

M.S. 4738: Fox, Southside.

M.S. 4741: Iron Cap No. 3, Iron Cap Extension, Silver Star.

All situated in Lincoln County, Nevada.

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Unpatented Lode Claims

BLM No.

NMC - 87849 Albert  
 87783 Argentum  
 87784 Argentum No. 1  
 87785 Argentum No. 2  
 87786 Argentum No. 3  
 98080 Argentum No. 4  
 98081 Argentum No. 5  
 98082 Argentum No. 6  
 98083 Argentum No. 7  
 87851 Bold Eagle  
 87773 Blue Jay  
 87774 Blue Jay No. 1  
 87775 Blue Jay No. 2  
 87850 Boarding House  
 87776 Calico  
 87777 Calico No. 1  
 98084 Calico No. 2  
 87729 Cedar No. 1  
 87730 Cedar No. 2  
 87731 Cedar No. 3  
 87732 Cedar No. 4  
 87753 Cedar No. 8  
 87778 Central  
 87779 Central No. 1  
 87780 Central No. 2  
 87857 Christianson  
 87781 Comet Chief No. 1  
 87782 Comet Chief No. 2  
 87854 Comet Giant  
 87855 Comet King  
 87856 Comet Standard  
 87853 Curtis  
 87700 Deer Horn  
 87701 Deer Horn No. 1  
 87702 East Side No. 1  
 87703 East Side No. 2  
 87704 East Side No. 3  
 87705 East Side No. 4  
 87706 East Side No. 5  
 87707 East Side No. 6  
 87708 East Side No. 7  
 87709 East Side No. 8  
 87710 East Side No. 9  
 87711 East Side No. 10  
 87712 East Side No. 11  
 87713 East Side No. 12

BLM No.

NMC - 87714 East Side No. 13  
 87715 East Side No. 14  
 87716 East Side No. 15  
 87717 East Side No. 16  
 87718 East Side No. 17  
 87719 East Side No. 18  
 87720 East Side No. 19  
 87721 East Side No. 20  
 87722 East Side No. 21  
 87723 East Side No. 22  
 87724 East Side No. 23  
 87725 East Side No. 24  
 87726 East Side No. 25  
 87727 East Side No. 26  
 87728 East Side Fraction  
 87854 Elwood  
 87868 Franklin  
 87900 Flapper No. 1  
 87901 Flapper No. 2  
 87902 Flapper No. 3  
 87903 Flapper No. 4  
 87904 Flapper No. 5  
 87905 Galena  
 87906 Galena No. 1  
 87907 Galena No. 2  
 87908 Galena No. 3  
 87909 Galena No. 4  
 98088 Galena No. 5  
 98089 Galena No. 6  
 98090 Galena No. 7  
 98091 Galena No. 8  
 87917 Gigolo  
 87918 Gigolo No. 2  
 87870 Gilhooly  
 87765 Great Western  
 87766 Great Western No. 1  
 87767 Great Western No. 2  
 87168 Great Western No. 3  
 87769 Great Western No. 4  
 87770 Great Western No. 5  
 87253 Hanna  
 87254 Hard Luck  
 87755 Harwood  
 87749 Hub No. 2

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Unpatented Lode Claims

87752 Hub No. 7		87750 Hub No. 3
87756 Hulla		87751 Hub No. 5
87757 Hulla No. 2		NMC - 87891 Pocahontas
87762 Iron Cap		87742 Pup
87763 Iron Cap No. 1		87743 Pup No. 2
87764 Iron Cap No. 2		87771 Ramona No. 1
87875 Iron Cap No. 4		87772 Ramona No. 2
87876 Iron Queen		87734 Rim No. 1
87872 Jennie		87735 Rim No. 2
87877 Lindburg		87736 Rim No. 3
87878 Log Cabin No. 1		87737 Rim No. 4
87879 Lone Eagle		87738 Rim No. 5
87880 Lounge Lizard		87739 Rim No. 6
87881 Lucky Bill		87770 Rim No. 7
87919 Maracoba		87771 Rim No. 8
87920 Maracoba No. 1		87787 Roxana No. 1
87921 Maracoba No. 2		
87922 Maracoba No. 3		MC - 87760 Roxana No. 2
87923 Maracoba No. 4		87789 Roxana No. 3
87924 Maracoba No. 5		87790 Roxana No. 4
87925 Maracoba No. 6		87791 Roxana No. 5
87926 Maracoba No. 7		87758 Evergreen No. 1
87927 Maracoba No. 8		87759 Evergreen No. 4
87928 Maracoba No. 9		
87929 Maracoba No. 10		87792 Roxana No. 6
87930 Maracoba No. 11		87897 September
87931 Maracoba No. 12		87809 Shiek
87932 Maracoba No. 13		87810 Shiek No. 2
87933 Maracoba No. 14		87811 Shiek No. 4
		87813 Silver Star No. 3
87934 Maracoba No. 15		87812 Silver Star
87913 Mount Comet		Extension
87914 Mount Comet No. 2		87814 Silver Tip
87915 Mount Comet No. 5		87815 Silver Tip No. 1
87916 Mount Comet No. 8		87816 Silver Tip No. 4
98085 Mount Comet No. 9		87793 Snow No. 6
98086 Mount Comet No. 10		87794 Snow No. 7
98087 Mount Comet No. 11		87795 Snow No. 8
87910 Murphy No. 1		87796 Snow No. 9
87911 Murphy No. 2		87797 Snow No. 10
87912 Murphy No. 3		87798 Snow No. 11
87885 Non Pariel		87799 Snow No. 12
87744 Pine No. 1		87800 Snow No. 13
87745 Pine No. 2		87801 Snow No. 14
87746 Pine No. 3		87802 Snow No. 15
		87803 Snow No. 16
		87804 Snow No. 17

Unpatented Lode Claims

- 87747 Pine No. 4
- 87748 Pine Fraction
- NMC - 87805 Snow No. 18
- 87806 Snow No. 19
- 87807 Snow No. 20
- 87808 Snow No. 21
- 87817 Spoke
- 87818 Spoke No. 3
- 87819 Spoke No. 4
- 87820 Spoke No. 5
- 87825 South Star
- 87891 Southside No. 1
- 87760 Evergreen No. 2
- 87898 Spearhead
- 87899 Tom Boy
- 87821 Top No. 1
- 87822 Top No. 2
- 87823 Top No. 3
- 87824 Top No. 4
- 87825 Top No. 5
- 87826 Top No. 6
- 87827 Top No. 7
- 87828 Top No. 8
- 87829 Top No. 9
- 87830 Top No. 10
- 87831 Top No. 11
- 87832 Top No. 12
- 87833 Top No. 13
- 87834 Top No. 14
- 87835 Top No. 15
- 87836 Top No. 16
- 87837 Top No. 17
- 87838 Top No. 18
- 87839 Top No. 19
- 87840 Wonder
- 87841 Wonder No. 1
- 87842 Wonder No. 2
- 87843 Wonder No. 3
- 87844 Wonder No. 4
- 87845 Wonder No. 5
- 87846 Wonder No. 6
- 87847 Wonder No. 7
- 87848 Wonder No. 8
- 98092 Wonder No. 9
- 87886 North Star
- 87711 Evergreen No. 3

All situated in Lincoln County, Nevada

No. **095809**  
 FILED AND RECORDED AT THE OFFICE OF  
 Herco Expl. Co.  
 Feb. 7, 1991  
 AT 16:00 HRS. BY 2-01100CK  
 R. 94 OFFICIAL  
 RECD. 359 LINCOLN  
 COUNTY, NEVADA.

*J. Quinn Setzer*  
 COUNTY RECORDER