

**TERMINATION AND
RELEASE OF MINING LEASE**

NOTICE IS HEREBY GIVEN that Uranerz U.S.A., Inc., a Colorado corporation, does hereby release, remise, relinquish, convey and quitclaim all of its right, title, and interest in and to that certain Mining Lease made effective September 30, 1993, between ECM INC., a Montana corporation, Owner; and Uranerz U.S.A., Inc., a Colorado corporation, Lessee; a Memorandum of which Mining Lease was filed in the official records of Lincoln County in Book 107 at Pages 660-662 on November 9, 1993. This Release applies to the following described unpatented lode mining claims situate in Lincoln County, Nevada, to wit:

See Exhibit A attached hereto and by this reference made a part hereof

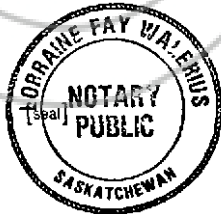
IN WITNESS WHEREOF, this Release is executed and made effective this JAC day of June, 1994.

URANERZ U.S.A., INC., a Colorado Corporation

J. A. Climie
By: J. A. Climie
Title: Vice President Exploration

PROVINCE OF SASKATCHEWAN)
) ss.
COUNTRY OF CANADA)

On this 8 day of June, 1994, before me, a notary public in and for said province, personally appeared J. A. Climie of Uranerz U.S.A., Inc., a Colorado corporation, personally known (or proved) to me to be the person who executed the above instrument, and acknowledged to me that he executed the same for purposes stated therein.



L. Fay Walerius
Notary Public
LORRAINE FAY WALERIUS
Notary Public in and for the
Province of Saskatchewan
My Appointment expires June 30, 1994.

EXHIBIT "A"

"South Paw" group of 15 unpatented lode mining claims situated in Sections 17 and 20, Township 3 South, Range 59 East, M.D.M., Lincoln County, Nevada and more particularly described as follows:

<u>Claim Name</u>	<u>County Book/Page</u>	<u>BLM Number</u>
South Paw #2	86/397	563905
South Paw #13	86/499	567213
South Paw #15	86/501	567215
South Paw #17	86/503	567217
South Paw Extension #6	86/406	563914
South Paw	107/663	684229
South Paw #1	107/664	684230
South Paw #3	107/665	684231
South Paw #14	107/666	684232
South Paw #16	107/667	684233
South Paw #18	107/668	684234
South Paw #19	107/669	684235
South Paw Extension	107/671	684236
South Paw Extension #3	107/672	684237
South Paw #20	107/670	684238

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FILED AND RECORDED AT REQUEST OF
Uranerz U.S.A. Inc.
 June 22, 1994
 50 MINUTES PAST 3 O'CLOCK
 P.M. BOOK 110 OF OFFICE
 RECORDS, PAGE 75 LINCOLN
 COUNTY, NEVADA.

Yuriko Setzer
 By Lullie Boncher, Deputy