Third Amendment to Mining Millsite Lease ADL 414960 and 414961

RECORD THIS INSTRUMENT IN THE FAIRBANKS RECORDING DISTRICT

INDEX THIS INSTRUMENT AS FOLLOWS:

Lessor: The State of Alaska, Department of Natural Resources, acting by
and through the Division of Mining, Land and Water

Lessee: Fairbanks Gold Mining, Inc.

RETURN THIS INSTRUMENT TO: Fairbanks Gold Mining, Inc.
P.O. Box 73726
Fairbanks, AK 99707-3726

Referenced Agreements:
Fairbanks Gold Mining, Inc. Millsite Permit ADL NOS. 414960 and 414961, dated
February 24, 1994, Recorded on March 24, 1994 at Book 846, Pages 123-176;
Amended and Restated Millsite Lease effective January 1, 2002, supplemented by
Addendum to Amended Millsite Lease July 3, 2007; First Amendment to Millsite Lease
ADL 414960 and 414961 effective December 31, 2007, Recorded on November 12,
2008 at Recording No. 2008-022517-0; Second Amendment to Millsite Lease ADL
414960 and 414961 effective May 23, 2011, Recorded on June 3, 2011 at Recording
No. 2011-009684-0, Fairbanks Recording District.
Third Amendment  
to  
Millsite Lease ADL 414960 and 414961

Record in the Fairbanks Recording District

The State of Alaska, Department of Natural Resources, acting by and through the Division of Mining, Land, and Water ("Lessor"), and Fairbanks Gold Mining, Inc. ("Lessee") are parties to that certain Amended and Restated Millsite Lease effective January 1, 2002 (ADL 414960 and 414961) which was supplemented by the Addendum to Amended and Restated Millsite Lease dated July 3, 2007, amended by the First Amendment to Millsite Lease dated December 31, 2007, and amended by the Second Amendment to Millsite Lease dated June 1, 2011 ("Millsite Lease").

For and in consideration of the covenants contained herein, and other good and valuable considerations, the receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. The land identified as Parcel B shall be and is added to the Millsite Lease, subject to all terms and conditions thereof. Parcel B is described in Exhibit A, which is attached and made part of this Amendment.

2. The land identified as Parcel G shall be and is added to the Millsite Lease, subject to all terms and conditions thereof. Parcel G is described in Exhibit B, which is attached and made part of this Amendment.

3. Total acreage for the Millsite Lease is 8312 acres, including 1766 acres of private land owned by FGMI. Usage fee for the additional acreage will be pro-rated based on the current fee and acreage. The usage fee is due on the anniversary of the Amended and Restated Millsite Lease with an effective date of January 1, 2002.

4. Unless provided for otherwise in this Amendment, all terms and conditions of the Millsite Lease remain in full force and effect.
This Amendment may be executed in multiple counterparts, all of which shall constitute one and the same instrument. The undersigned Lessor and Lessee representative hereby declare that they have the necessary authority to execute this Amendment on behalf of their respective organizations.

The effective date of this Third Amendment to the Amended and Restated Millsite Lease is July 1, 2018.

LESSEE
FAIRBANKS GOLD MINING, INC.

By: Eric M. Hill
Lts: General Manager & President

STATE OF Alaska )
) SS:
FNSB )

Date: 7/3/18

This is to certify that on this 3 day of July, 2018, before me personally appeared Eric M. Hill, General Manager and President of the Fairbanks Gold Mining, Inc., and who acknowledged to me that he executed the foregoing instrument on behalf of Fairbanks Gold Mining, Inc., freely and voluntarily and for the purpose therein stated.

Notary Public
MARISSA FOSTER
State of Alaska
My Commission Expires Jan. 13, 2019

NOTARY REPUBLIC in and for Alaska
My commission Expires: Jan 13 2019

Third Amendment, ADL 414960 and 414961

eRecorded Document

2018-010853-0
LESSEE
FAIRBANKS GOLD MINING, INC.

By: MARTIN D. LIST
Lts: C.C. + Sec.

DATE: 6-28-18

STATE OF Colorado
)
)
COUNTY OF Denver
)

This is to certify that on this 28th day of June, 2018, before me personally appeared
Martin D. List, a secretary of the of the Fairbanks Gold Mining, Inc., and who
acknowledged to me that he executed the foregoing instrument on behalf of Fairbanks Gold Mining,
Inc., freely and voluntarily and for the purpose therein stated.

MEGAN LEE KINSMAN
Notary Public
State of Colorado
Notary ID 19984008943
My Commission Expires Nov 16, 2018

NOTARY REPUBLIC in and for Colorado
My commission Expires: 11-11-18

LESSOR
DIVISION OF MINING, LAND, AND WATER

By: RICHARD R. LESSARD
Lts: CO-00047 I

DATE: 7-6-18

STATE OF ALASKA
)
)
THIRD JUDICIAL DISTRICT
)

This is to certify that on this 16th day of July, 2018, before me personally appeared
Richard Lessard, an employee of the Division of Mining, Land, and Water, and who
acknowledged to me that he executed the foregoing instrument on behalf of the State of Alaska,
Department of Natural Resources, Division of Mining, Land, and Water, freely and voluntarily and for the
purpose therein stated.

NOTARY REPUBLIC in and for Alaska
My commission Expires: 09-07-18

Third Amendment, ADL 414960 and 414961
EXHIBIT A

to
Third Amendment to Amended and Restated
Millsite Lease ADL 414960 and 414961

Description of Parcel B

A portion of Tract C-3, Township 2 North, Range 2 East, Fairbanks Meridian, Alaska, according to the Alaska State Cadastral Survey Plat filed May 24, 1994 as Instrument Number 94-72; Records of the Fairbanks Recording District, Fourth Judicial District, State of Alaska, more particularly described as follows;

Commencing at the Closing Corner marked by a 2 ½” Aluminum cap on an aluminum pipe stamped CC in Section 17, Township 2 North, Range 2 East, Fairbanks Meridian, Alaska and on the western boundary of the aforementioned Tract C-3, being the True Point of Beginning;

Thence S. 00°10’51” E. along the westerly boundary of the aforementioned Tract C-3, a distance of 2088.19 ft. to the quarter corner of Section 17 and Section 20, Township 2 North, Range 2 East, Fairbanks Meridian marked by a BLM ¾” brass cap on an iron pipe stamped ¾ S17 S20;

Thence N. 89°52’32” E. along the southerly boundary of Section 17, Township 2 North, Range 2 East, Fairbanks Meridian a distance of 477.91 ft. to a point;

Thence N. 01°11’12” E. a distance of 1254.91 ft. to a point;

Thence N. 31°31’00” W. a distance of 976.55 ft. to the True Point of Beginning.

Containing 19.055 Acres, more or less.
EXHIBIT B
to
Third Amendment to Amended and Restated
Millsite Lease ADL 414960 and 414961

Description of Parcel G

A parcel of land located within Section 7, 8, 17, 18, 19, and 20, Township 2 North, Range 2 East,
Fairbanks Meridian, Alaska, more particularly described as follows (all bearings are based on the Alaska
State Plane Coordinate System (NAD83, Zone 3, 2011);

Commencing at the South West 1/16 Corner of said section 8 and the Point of Beginning of the herein
described parcel;

Thence S. 01°03'33" W. along the 1/16 line, a distance of 1320.74 feet to the West 1/16 corner
of said Sections 8 and 17, said corner also being the North West corner of PLO 7763.
Thence continuing S. 01°03'33" W along the westerly line of PLO 7763 a distance of
330.00 feet to the south westerly corner of PLO 7763;

Thence S. 41°31'17" E. along the southerly line of said PLO 7763, for a distance of 1950.25 feet
to the southerly corner of PLO 7763 on the center ¼ line of said Section 17;

Thence S. 01°04'45" W. along the center ¼ line of Section 17 a distance of 3517.92 feet to the ¼
corner between Section 17 and said Section 20;

Thence S. 88°51'13" E. with the common south line of Section 17 and north line of Section 20 for
a distance of 478.71 feet to the southwest corner of PLO 7682;

Thence S. 04°37'28" W. along the westerly line of PLO 7682 for a distance of 2360.42 feet to the
southwesterly corner of PLO 7682;

Thence S. 38°49'46" E. along the westerly line of PLO 7682 for a distance of 1541.97 feet to the
most southeasterly corner of PLO 7682;

Thence S01°06'28" W. a distance of 1419.37 feet to the northerly line of the Scheelite claim at
MS 2008;

Thence S73°34'52" W. with the northerly line of Scheelite Claim at MS 2008 a distance of685.63
feet to its northwest corner;

Thence N54°43'36" W. for a distance of 231.00 feet;

[Signature]

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2018-010853-0

Exhibit B to Third Amendment to Amended and Restated Millsite Lease, ADL 414960 and 414961
Thence N01°30'25" E. for a distance of 1154.78 feet;
Thence N89°07'42" W. for a distance of 1740.61 feet;
Thence N00°52'18" E. for a distance of 555.25 feet;
Thence N89°07'42" W. for a distance of 627.91 feet;
Thence N00°52'18" E. for a distance of 578.37 feet;
Thence N89°07'42" W. for a distance of 1119.46 feet;
Thence N00°52'18" E. for a distance of 8103.74 feet;
Thence N89°07'42" W. for a distance of 292.78 feet;
Thence N00°52'18" E. for a distance of 1304.71 feet to the S. 1/16 line of Section 17;
Thence S88°38'03" E. for a distance of 694.20 feet to the S. 1/16 corner between Section 7 and 8;
Thence S88°43'31" E. along the S. 1/16 line of Section 8, a distance of 1319.11 feet to the Point of Beginning.

Containing 709.17 Acres, more or less.