OPTION AGREEMENT

THIS OPTION AGREEMENT (the "Agreement") is dated for reference the 1st day of June, 2006.

AMONG:

Hallelujuah Resources LLC, 7834 E. Cannon Dr. Scottsdale, Arizona U.S.A. 85258 ("Hallelujuah"), as to one-third interest; South Branch Resources, LLC, 580 S. Prospector Rd., Apache Junction, Arizona U.S.A. 85219 ("South Branch"), as to one-third interest; MRP GEO COMPANY, LLC, 1700 E. Lakeside Drive, #57, Gilbert, Arizona, U.S.A. 85234 ('MRP"), as to one-third interest

(Hallelujuah, South Branch, and MRP are collectively called the "Seller" or "Sellers")

AND:

NYAK Resources Inc. ("NYAK") and Galway Resources Ltd. ("Galway"), both of Suite 920, 475 West Georgia St., Vancouver, British Columbia, Canada V6B 4M9

(NYAK and Galway are collectively called the "Purchaser")

WHEREAS:

A. The Sellers own, each as to one-third interest, those unpatented federal lode mining claims which are located in Luna County, New Mexico and more particularly described in Schedule "A" hereto (the "Primary Mining Claims").

B. NYAK will on or prior to July 15, 2006 (the "Closing Date"), pay all BLM and County filing fees on unpatented federal lode mining claims located in Luna County, New Mexico which are adjacent to the Primary Mining Claims and more particularly described in Schedule "A" hereto (the "Secondary Mining Claims").

C. The Seller desires to grant an option to NYAK to acquire the Primary Mining Claims and the Secondary Mining Claims (collectively called the "Mining Claims") to NYAK, and NYAK is desirous of having the option entitling it to purchase an undivided 100% right, title and interest in and to the Mining Claims, upon the terms and subject to the conditions contained in this Agreement (the "Option").

D. NYAK is a private company and on or prior to the Closing Date, NYAK will become a wholly owned subsidiary of Galway, a British Columbia company which is listed on the TSX Venture Exchange and the Seller hereby consents to Galway acquiring all of the shares of NYAK.

NOW THEREFORE in consideration of the covenants and agreements set forth in this Agreement, the parties hereto hereby covenant and agree as follows:

1. OPTION

1.1 The Purchaser and its employees and agents and any person duly authorized by the Purchaser shall have the sole and exclusive right and option to, to the extent permitted by applicable law, rules and regulations:

(a) enter upon the Mining Claims;

(b) have exclusive and quiet possession thereof;

(c) do such prospecting, exploration, development or other mining work thereon and thereunder as the Purchaser in its sole discretion may consider advisable;

(d) bring upon and erect upon the Mining Claims such mining facilities as the Purchaser may consider advisable; and

(e) remove from the Mining Claims and sell or otherwise dispose of reasonable quantities of any minerals or mining products derived therefrom, for the purpose of obtaining assays or conducting other metallurgical tests.

1.2 Upon the exercise of the Option the Sellers will transfer their respective interests in the Mining Claims to the Purchaser subject to the terms and conditions of this Agreement.

2. OPTION PAYMENTS

2.1 In order to maintain the Option in good standing and to earn the undivided 100% right, title and interest in and to the Mining Claims, the Purchaser shall, subject to the approval of the TSX Venture Exchange, make the following cash payments and cause the issuance of the following common shares in the capital of Galway (the "Shares") to the Seller, to be divided as to one-third each amongst the Sellers, as follows:

(a) the payment of US$15,000 and issuance of 50,000 Shares on the Closing Date;

(b) the payment of a further US$25,000 and issuance of a further 50,000 Shares on the first anniversary of the Closing Date;

(c) the payment of a further US$40,000 and issuance of a further 50,000 Shares on the second anniversary of the Closing Date;

(d) the payment of a further US$50,000 and issuance of a 50,000 Shares on the third anniversary of the Closing Date; and

(e) the issuance of 200,000 Shares upon the commencement of "Commercial Production" (as defined in Schedule "B" attached hereto).

If the TSX Venture Exchange does not approve the issuance of the Shares, then the parties shall negotiate another reasonably acceptable substitute for the value of the Shares. For convenience, fractional cash payments shall be rounded to the nearest one-one hundredth of a dollar, and fractional shares shall be rounded to the nearest whole share.

2.2 From and after the Closing Date, the Purchaser may withdraw from and terminate the Option prior to the date on which any further payment or share issuance is required to be made or incurred provided that 30 days advance written notice has been given to Seller.

2.3 The Seller acknowledges and agrees that the Shares to be issued will be subject to whatever resale restrictions and escrow terms that may be imposed by applicable regulatory authorities, including the TSX Venture Exchange and that Galway does not intend and has no obligation to file a prospectus, registration statement or similar document to qualify or register the Shares or the issuance thereof and that each of the Sellers will provide such documentation to Galway necessary for Galway to be able to issue the Shares under exemptions of the prospectus and registration requirements of applicable securities laws.

3. ACQUISITION OF INTEREST

3.1 Upon the completion by the Purchaser of the payments and share issuances set out in section 2.1 hereof (the "Exercise of Option"), the Purchaser shall have exercised the Option and earned an undivided 100% right, title and interest in and to the Mining Claims, free and clear of all liens, changes, third party royalties, encumbrances and claims, subject only to the royalty interest reserved to the Seller pursuant to section 5 hereof.

3.2 The Purchaser shall be entitled at any time, in its sole discretion, to accelerate the Exercise of Option by making the outstanding payments and issuance of the Shares described in section 2.1 hereof which have not then been paid or issued by the Purchaser, and the Option shall thereupon be deemed to have been exercised and the Purchaser shall have earned an undivided 100% right, title and interest in and to the Mining Claims.

4. TERMINATION OF OPTION

4.1 This Agreement and the Option granted hereunder shall be terminable immediately by the Seller by notice in writing executed and delivered by the Seller to the Purchaser, in any of the following events:

(a) if any of the payments or share issuances referred to in section 2.1 have not been made to the Seller by, or within fifteen (15) days after, the date on which such payment or share issuance is due; or

(b) if the Purchaser should be in default in performing any material requirement herein set forth and has failed to take reasonable steps to cure such default within thirty (30) days after receipt by the Purchaser of a notice of default signed by the Seller.

4.2 In addition to any other termination provision contained in this Agreement, the Purchaser shall at any time have the right to terminate this Agreement without liability therefore by giving 30 days written notice of such termination to the Seller, and in the event of such termination this Agreement, save and except for the provisions of section 4.3 hereof and subject to the obligations of the Purchaser arising from termination, shall be of no further force and effect.

4.3 Upon termination of this Agreement pursuant to sections 4.1 or 4.2 hereof, the Purchaser shall:

(a) deliver or cause to be delivered to the Seller within 30 days of the termination of this Agreement, copies of all of the non-interpretative reports, maps, plans, photographs, drill logs, assay results and other relevant technical data of the Purchaser relating to the Mining Claims, provided that the Seller acknowledges and agrees that the Purchaser does not make any representation or warranty concerning the accuracy or completeness thereof;

(b) remove from the Mining Claims within 12 months of termination of this Agreement any machinery, buildings, structures, facilities, equipment and all other property of every nature and description erected, placed or situated thereon by the Purchaser (the "Personal Property");

(c) the Purchaser shall only leave the Personal Property after the twelve (12) month period if approved in writing by the Seller and then shall become the property of the Seller; and

(d) reclaim any area of the Mining Claims that was disturbed by Purchaser and leave the Mining Claims in a clean and environmentally acceptable condition in accordance with industry standard, and in full compliance with all applicable laws.

5. ROYALTY INTEREST OF SELLER

5.1 If the Purchaser exercises the Option then the Seller shall be entitled to receive and the Purchaser, or their successors or assigns, of the Mining Claims shall pay to the Seller a royalty as follows:

(a) a royalty equal to 1% of "Net Smelter Returns" (as defined in Schedule "B" attached hereto) from all ores, minings, or other products removed from the Primary Mining Claims excluding Primary Mining Claim VIC 41 (the "Primary Royalty"), and the Purchaser shall be entitled to purchase 100% of the Primary Royalty for the amount of US$500,000 payable as to 50% on completion of a bankable feasibility study and the remaining 50% no later than the end of the first full year of Commercial Production from the Primary Mining Claims; and

(b) a royalty equal to 3% of "Net Smelter Returns" (as defined in Schedule "B" attached hereto) from all ores, minings, or other products removed from the Secondary Mining Claims including Primary Mining Claim VIC 41 (the "Secondary Royalty"), and the Purchaser shall be entitled to buy the Secondary Royalty down to 2% for the amount of US$1,500,000 payable as to 50% on completion of a bankable feasibility study and the remaining 50% no later than the end of the first full year of Commercial Production from the Secondary Mining Claims.

For greater certainty, the parties agree that the Purchaser will not be responsible for the payment of any royalty to the Sellers in respect to any ores, minings, or other products removed from the "Donegan Claims" (as described in Schedule "C" attached hereto).

6. ROYALTY PAYMENTS

6.1 The royalty payable to the Seller shall be paid quarterly within sixty (60) days following the end of each fiscal quarter of the Purchaser during which the Mining Claims are in Commercial Production.

The records relating to the calculation of royalty payments shall be audited annually at the end of each fiscal year of the Purchaser and;

(a) any adjustments of payments to the Seller shall be made forthwith;

(b) a copy of the audited statements shall be delivered to the Seller;

(c) the Seller shall have ninety (90) days after receipt of such statements to question their accuracy in writing and failing such objection the statements shall be deemed correct; and

(d) the Seller or their auditor duly appointed in writing shall have the right at all reasonable times and, at the expense of the Seller, upon written request to inspect such of the books and financial records of the Purchaser as may be relevant to the determination of royalty payments hereunder and to make copies thereof.

6.2 The Purchaser shall have the right to commingle minerals and other materials from the Mining Claims and ores and other materials from other properties. The Purchaser shall weigh, measure, assay and sample minerals and materials from the Mining Claims and materials and ores from other properties before commingling. Representative samples of minerals and other ore and other materials shall be retained by the Purchaser, and assays of these samples shall be made before commingling to determine the metal content of each ore. The Purchaser shall keep detailed records of the weights, measurements, and assays of metal content and gross metal content of the minerals and other ore and materials.

6.3 Each party will be not be responsible for the payment of any taxes which are based upon income, net proceeds, production, or revenues from the production of minerals from property assessable to the other party.

7. NO PRODUCTION OBLIGATION

7.1 The Purchaser shall be under no obligation whatsoever to place the Mining Claims into production and, in the event Commercial Production is commenced, the Purchaser shall have the right at any time to curtail or suspend such production as it, in its absolute discretion, may determine.

8. CONDITIONS TO CLOSING IN FAVOR OF THE PURCHASER

8.1 The obligations of the Purchaser hereunder are subject to the fulfillment of each of the following conditions precedent on or prior to the Closing Date:

(a) the matters set forth in section 11 ("Covenants, Representations, and Warranties of Seller") hereof shall be true and correct on the Closing Date; and

(b) (i) the representations and warranties made by the Seller herein being true and correct on the Closing Date, (ii) no legal proceeding, regulatory action or other proceeding existing on the Closing Date against the Seller or the Mining Claims which could have a material adverse effect on the interests of the Purchaser hereunder, (iii) no breach shall have occurred as of the Closing Date in the covenants to be performed by the Seller hereunder, (iv) the Seller having received all required director, shareholder, regulatory and third party approvals and been in compliance with all applicable regulatory and third party approvals necessary to enter into this Agreement and effect the transactions hereunder, and (v) the Seller having provided to the Purchaser a certificate of the President or other senior officer satisfactory to the Purchaser certifying to the best of its knowledge after due inquiry the accuracy of the representations in clauses (i) to (iv) of this section 8.1(b).

The foregoing conditions of this section 8.1 are for the exclusive benefit of the Purchaser and may be waived in whole or in part by the Purchaser at any time.

8.2 In the event the conditions of this section 8 are not fulfilled, the Purchaser shall not be required to make any of the payments in section 2.1 hereof.

9. CONDITIONS TO CLOSING IN FAVOR OF THE SELLER

9.1 The obligations of the Seller hereunder are subject to the fulfillment of each of the following conditions precedent on or prior to the Closing Date:

(a) the matters set forth in section 10 ("Covenants, Representations, and Warranties of Purchaser") hereof shall be true and correct on the Closing Date; and

(b) (i) the representations and warranties made by the Purchaser herein being true and correct on the Closing Date, (ii) no legal proceeding, regulatory action or other proceeding existing on the Closing Date against the Purchaser which could have a material adverse effect on the interests of the Seller hereunder, (iii) no breach shall have occurred as of the Closing Date in the covenants to be performed by the Purchaser hereunder, (iv) the Purchaser having received all required director, shareholder, regulatory and third party approvals and been in compliance with all applicable regulatory and third party approvals necessary to enter into this Agreement and effect the transactions hereunder, and (v) the Purchaser having provided to the Seller a certificate of the President or other senior officer satisfactory to the Seller certifying to the best of its knowledge after due inquiry the accuracy of the representations in clauses (i) to (iv) of this section 9.1(b).

The foregoing conditions of this section 9.1 are for the exclusive benefit of the Seller and may be waived, in whole or in part, by the Seller at any time.

10. COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

10.1 During the currency of this Agreement the Purchaser shall:

(a) permit the Seller, or its representatives, duly authorized in writing, at their own risk and expense and pursuant to applicable laws, rules and regulations, access to the Mining Claims at all reasonable times and to all records prepared by the Purchaser in connection with work done on or with respect to the Mining Claims; provided that the Seller shall not, without the prior written consent of the Purchaser, such consent not to be unreasonably withheld, disclose any information obtained by them or communicated to them to any third party, except as may be required by regulatory bodies having jurisdiction;

(b) keep the Mining Claims free and clear of all liens, charges and encumbrances; comply with all applicable laws, rules and regulations; and carry out operations in a good and workmanlike manner in accordance with generally accepted mining practice;

(c) beginning on the Closing Date, comply with all laws and keep the Mining Claims in good standing by doing all acts and things and making all payments which may be necessary in that regard including, so long as this Agreement has not been terminated, payment of the annual maintenance payments for the Mining Claims to the Bureau of Land Management; and

(d) agree to an area of interest meaning any part of those lands lying within a 1 mile distance outside the outer most boundaries of the Mining Claims as of the date of this Agreement. If the Purchaser acquires any form of interest (including an option to acquire any interest) in minerals or real property (including any rights of access or surface rights) located wholly or in part within the area of interest, such interest will form part of the agreement and be included within the Secondary Royalty for purposes of calculating the Secondary Royalty. However, for greater certainty, the parties agree that the Purchaser will not be responsible for the payment of any royalty to the Sellers in respect to any ores, minings, or other products removed from the "Donegan Claims" (as described in Schedule "C" attached hereto).

10.2 The Purchaser represents and warrants to the Seller that:

(a) NYAK is a corporation organized under the *New Mexico Business Corporations Act* NMSA 1978, and Galway is a corporation organized under the *Business Corporations Act* of British Columbia, Canada;

(b) NYAK and Galway each have the corporate power and authority to enter into this Agreement and to carry out the transactions contemplated hereby;

(c) the execution and delivery of this Agreement and the completion of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of the Purchaser;

(d) other than the approval of the TSX Venture Exchange as to this Agreement and the issuance of the Shares, no permit, authorization or consent of any party is necessary for the consummation by the Purchaser of the transactions contemplated under this Agreement; and

(e) the execution and delivery of this Agreement and the consummation by the Purchaser of the transactions contemplated under this Agreement will not result in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default under any indenture, agreement or other instrument to which the Purchaser is a party or by which it is bound.

10.3 The representations and warranties of the Purchaser set out in section 10.2 hereof are conditions upon which the Seller has relied in entering into this Agreement and shall survive the Closing Date until this Agreement is terminated. To the full extent permitted by law, the Purchaser will indemnify and save the Seller harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition contained in this Agreement. The Purchaser acknowledges and agrees that the Seller has entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement.

11. COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE SELLER

11.1 The Seller covenants, represents and warrants to the Purchaser that:

(a) Hallelujuah, South Branch and MRP, each, are a Limited Liability Company organized under the laws of the State of Arizona;

(b) Hallelujuah, South Branch and MRP, each, have the requisite limited liability company power and authority to enter into this Agreement and to carry out the transactions contemplated hereby;

(c) it is the direct beneficial owner and will, on the Closing Date, be the recorded holder of an undivided 100% legal and equitable right, title and interest in and to the Mining Claims, subject to the paramount title of the United States and other matters of title disclosed in this Agreement provided that the Purchaser supplies funds for Secondary Mining Claims allowing filings with BLM and County prior to Closing Date;

(d) this Agreement has been duly authorized, executed and delivered by and on behalf of each of the Sellers;

(e) neither the execution and delivery of this Agreement nor any of agreements referred to herein or contemplated hereby, nor the consummation of the transactions contemplated hereby, conflict with, will result in the breach of, or accelerate the performance required by, any agreement to which the Seller is a party or by which the Seller is bound;

(f) the execution and delivery of this Agreement will not violate or result in a breach of the laws of any jurisdiction applicable to the Seller or to the Mining Claims;

(g) the Mining Claims have been duly and validly located and will on the Closing Date be duly and validly recorded pursuant to applicable Mining legislation and are valid and subsisting unpatented mining claims pursuant to applicable mining legislation as of the date of execution and delivery of this Agreement and as of the Closing Date PROVIDED HOWEVER, with respect to the Secondary Mining Claims, that the Purchaser will fund the BLM and County filing fees for the Secondary Mining Claims prior to Closing Date as provided in section 11.1(c) herein;

(h) the Mining Claims are in good standing, free and clear of all liens, charges and encumbrances and production royalties (except as contemplated by this Agreement), and all fees and taxes have been paid, all assessment work requirements for the Mining Claims have been performed and all filings and recordings of proof of performance have been made properly and all federal annual unpatented mining claim maintenance and rental fees have been paid properly and timely in respect thereof as of the date of execution and delivery of this Agreement and as of the Closing Date PROVIDED HOWEVER, with respect to the Secondary Mining Claims, that the Purchaser will fund the BLM and County filing fees for the Secondary Mining Claims prior to Closing Date as provided in section 11.1(c) herein;

(i) the Mining Claims permit the conduct of exploration and development activities of all kinds, including completion of survey grids, geophysical and geotechnical sampling, trenching, drilling and mapping upon application and approval of such actions as may be required by the appropriate regulatory agencies, and entitle the holder thereof to first priority to obtain permits which allow extraction of minerals in commercial quantities;

(j) as of the date of execution and delivery of this Agreement and as of the Closing Date, to the best of the knowledge of the Sellers, there are no outstanding obligations or liabilities, contingent or otherwise, under any applicable environmental, mining or other law, including reclamation or rehabilitation work, associated with the Mining Claims or arising out of past exploration, development and/or mining activities carried out with respect thereto;

(k) the Seller has the exclusive right and authority to enter into this Agreement and to dispose of the Mining Claims in accordance with the terms hereof and, except as disclosed herein, no person has any agreement, right or option (whether direct, indirect or contingent or whether pre-emptive, contractual or by law) to purchase, or otherwise acquire any of the Mining Claims;

(l) it has good and sufficient right to enter into this Agreement and to carry out its obligations under this Agreement on the terms and conditions set forth herein, including the ability to transfer the Seller's interest in the Mining Claims to the Purchaser free and clear of all encumbrances or adverse interests of any kind whatsoever, and this Agreement is a binding agreement on the Seller, enforceable against the Seller in accordance with its terms and conditions; and

(m) to the best of its knowledge, there are no undisclosed actions, suits or proceedings, pending or threatened against or affecting the Mining Claims, at law or in equity, or before or by any federal, state, provincial, municipal or other governmental department, commission, board, bureau or agency, domestic or foreign.

11.2 The covenants, representations and warranties of the Seller set out in section 11.1 hereof are conditions upon which the Purchaser has relied in entering into this Agreement and on making the payments and share issuances on the Closing Date pursuant to section 2.1 hereof and all subsequent payments and share issuances required to be made by the Purchaser hereunder and shall survive the Closing Date under this Agreement for the acquisition of an undivided 100% right, title and interest in and to the Mining Claims by the Purchaser. The Seller will indemnify and save the Purchaser harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition contained in this Agreement. The Seller acknowledges and agrees that the Purchaser has entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement. The Purchaser may deduct the amount of any such loss or damage from any amounts payable by it to the Seller hereunder, including the amounts payable under section 2.1 hereof.

12. FORCE MAJEURE

12.1 If the Purchaser is prevented or delayed in complying with any provisions of this Agreement by reason of strikes, lockouts, labor shortages, power shortages, fires, wars, acts of God, governmental regulations restricting normal operations or any other reason or reasons beyond the control of the Purchaser, the time limited for the performance of the various provisions of this Agreement as set out above shall be extended by a period of time equal in length to the period of such prevention and delay.

The Purchaser, insofar as is possible, shall promptly give written notice to the Seller of the particulars of the reasons for any prevention or delay under this section, and shall take all reasonable steps to remove the cause of such prevention or delay and shall give written notice to the Seller as soon as such cause ceases to subsist. For greater certainty, however, the provisions of this section 12.1 do not apply to the requirement of the Purchaser to make the payments and to issue the Shares pursuant to section 2.1 herein.

13. NOTICE

13.1 Any notice required to be given under this Agreement shall be deemed to be well and sufficiently given if delivered or mailed or sent by facsimile, in the case of the Seller addressed as follows:

Hallelujuah
7834 E. Cannon Dr.
Scottsdale, Arizona 85258
Attn.: Thornwell Rogers
Fax: 480-563-8837

South Branch
580 S. Prospector Rd.
Apache Junction, Arizona 85219
Attn: Daniel Laux
Fax: ____________________
MRP
1700 E. Lakeside Drive
#57 Gilbert, Arizona 85234
Attn: Michael Pawlowski
Fax: ____________________

and in the case of the Purchaser addressed as follows:

Suite 920, 475 West Georgia St.
Vancouver, British Columbia
Attn.: Robert Hinchcliffe
Fax No.: 604.688.0094

and any notice given as aforesaid shall be deemed to have been given, if delivered, when delivered, if mailed, on the fifth business day after the date of mailing, and, if faxed, when received. Either party may from time to time by notice in writing change its address for the purpose of this section.

14. PAYMENTS

14.1 Any payments to the Sellers which the Purchaser may make under the terms of this Agreement shall be divided amongst the Sellers as to one-third each, shall be in U.S. funds, and shall be deemed to have been well and sufficiently made in timely manner if checks drawn on a Canadian chartered bank or U.S. bank, payable to the Sellers, are mailed to the Sellers at their respective addresses stipulated for receiving notices hereunder (or such other address as the Sellers shall so advise the Purchaser by prepaid registered mail from a point in Canada or the United States on or before the date such payment is to be made.

15. FURTHER ASSURANCES

15.1 The parties hereto agree to execute all such further or other assurances and documents and to do or cause to be done all acts or things necessary to implement and carry into effect the provisions and intent of this Agreement.

16. TIME OF ESSENCE

16.1 Time is of the essence in Agreement.

17. TITLES

17.1 The titles to the respective sections hereof shall not be deemed as part of this Agreement but shall be regarded as having been used for convenience only.

18. SUCCESSORS AND ASSIGNS

18.1 The parties acknowledge and agree that on or before the execution date of this Agreement, NYAK will become a wholly owned subsidiary of Galway and Galway hereby agrees as evidenced by its execution of this Agreement set forth below, to be bound by the terms and conditions of this Agreement.

18.2 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

19. ARBITRATION

19.1 If any question, difference or dispute shall arise between the parties or any of them in respect of any matter arising under this Agreement (other than the payment of the cash payments provided for in section 2.1 hereof) or in relation to the construction hereof the same shall be determined by an arbitration award as follows:

(a) the party or parties sharing one side of the dispute shall name an arbitrator and give notice thereof to the party or parties sharing the other side of the dispute;

(b) the party or parties sharing the other side of the dispute shall, within 14 days of receipt of the notice, name an arbitrator; and

(c) the two arbitrators so named shall, within 15 days of the naming of the latter of them, select a third arbitrator; or

(d) alternatively, the parties may select a single arbitrator.

The decision of the arbitrator or the majority of these arbitrators shall be made within thirty (30) days after the selection of the latter of them. The expense of the arbitration shall be borne equally by the parties to the dispute and each party will pay its own attorney's fees and costs, during the course of the arbitration but upon the final arbitration decision being rendered, the losing party will pay, and reimburse the prevailing party for all such amounts paid by it, all arbitrators' fees and arbitration costs, subject to the contrary decision of the arbitrators. If the parties on either side of the dispute fail to name their arbitrator within the time limited or to proceed with the arbitration, the arbitrator named may decide the question. The arbitration shall be conducted in accordance with the provisions of the Uniform Arbitration Act of the State of New Mexico, and the decision of the arbitrator or a majority of the arbitrators, as the case may be, shall be conclusive and binding upon all the parties.

20. GOVERNING LAW

20.1 This Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico applicable therein and subject to the arbitration provisions as detailed in section 19 herein, each of the parties irrevocably agrees to the jurisdiction of the courts of the State of New Mexico in respect of any proceeding commenced or maintained in respect of or arising as a consequence of this Agreement.

21. SEVERABILITY

21.1 If any term, provision, covenant or restriction of this Agreement is held by a Court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated and the parties shall negotiate in good faith to modify the Agreement to preserve each party's anticipated benefits under the Agreement.

22. PUBLIC DISCLOSURE

22.1 The parties agree to maintain all information with respect to the Mining Claims and this Agreement confidential, subject to any obligations to disclose such information in accordance with applicable securities laws or stock exchange policies.

22.2 Unless and until the transactions contemplated in this Agreement have been completed, except with the prior written consent of the other party, each of the parties and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the other party in strictest confidence, except such information and documents available to the public or as are required to be disclosed by applicable law.

22.3 All such information in written form and documents will be returned to the party originally delivering them in the event that the transactions provided for in this Agreement are not completed.

23. COSTS AND EXPENSES

23.1 Each of the parties hereto shall be responsible for its own costs and charges incurred with respect to the transactions contemplated herein including, without limitation, all costs and charges incurred prior to the date of this Agreement and all legal and accounting fees and disbursements relating to preparing this Agreement and other documents associated with the transaction or otherwise relating to the transactions contemplated herein.

24. PRIOR AGREEMENTS

24.1 This Agreement supercedes and replaces all prior agreements between the parties hereto with respect to the Mining Claims, which said prior agreements shall be deemed to be null and void upon the execution hereof.

25. RELATIONSHIP OF THE PARTIES

25.1 The obligations of each party under this Agreement shall be in every case several and shall not be, or be construed to be, either joint or joint and several and nothing herein shall be construed as creating a partnership between the parties. Nothing contained in this Agreement shall be deemed to constitute a party an agent or legal representative of the other party or to create a fiduciary relationship for any purpose whatsoever.

26. RECORDING OF AGREEMENT

26.1 Upon the execution of this Agreement, the parties agree to execute a short form memorandum of this Agreement for recording purposes against the Mining Claims.

[Execution page follows]

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

SELLERS:

HALLELUJAH RESOURCES LLC.

By: "Thornwell Rogers"
Thornwell Rogers

SOUTH BRANCH RESOURCES LLC.

By: "Daniel Laux"
Daniel Laux

MRP GEO LLC.

By: "Michael Pawlowski"
Michael Pawlowski

PURCHASER:

NYAK RESOURCES INC.

By: "Robert Hinchcliffe"
Robert Hinchcliffe, President

GALWAY RESOURCES LTD.

By: "Robert Hinchcliffe"
Robert Hinchcliffe, President

SCHEDULE "A"
VICTORIO MOUNTAIN MINING CLAIMS

A. PRIMARY MINING CLAIMS

		Notice of Location and Last Amended Notice of Location Recorded in Official Records of Luna County, New Mexico			
		Original		Amended	
Name of Claim	BLM NM MC Serial No.	Book	Page	Book	Page
VIC 16-19, 29-30, 39-41					

B. SECONDARY MINING CLAIMS

		Notice of Location and Last Amended Notice of Location Recorded in Official Records of Luna County, New Mexico			
		Original		Amended	
Name of Claim	BLM NM MC Serial No.	Book	Page	Book	Page
VIC 1-15, 20-22, 25-27,31-38,42-55					

SCHEDULE "B"
DEFINITIONS

For purposes of this Agreement the following terms shall have the following meanings:

"Net Smelter Returns" means the amount received by Purchaser from a mint, smelter, or other purchaser upon the sale of all metals, bullion, concentrates, ores, minings, or other products removed from the Mining Claims after deducting the actual costs of smelting and refining, and actual freight or haulage charges from the mine to the smelter; and the term "smelter" shall mean conventional smelters as well as any other type of production plant used in lieu of a conventional smelter to reduce ores or concentrates.

"Commercial Production" means the first calendar day of the month following which production and any associated processing or treatment facilities actually constructed on the Mining Claims have operated for fifteen (15) consecutive days at not less than seventy-five percent (75%) of design capacity.

SCHEDULE "C"

DONEGAN CLAIMS

Name of Claim	BLM NM MC Serial No.	Notice of Location and Last Amended Notice of Location Recorded in Official Records of Luna County, New Mexico — Original Book	Original Page	Amended Book	Amended Page
IR 3	40208	17	583	17	634
Ogre	66946	6	372	19	447
Bogle	66953	6	446	19	446
Yahoo	66952	6	451	19	442
Unicorn	66949	8	3	19	444
Morlock	66947	6	491	19	440