MINING LEASE

THIS MINING LEASE (the "Lease") is made and entered into effective as of October 23, 2019 (the "Effective Date") by and between **MARVEL-JENKINS RANCHES, LLC**, a Nevada limited liability company, whose address for purposes hereof is c/o John E. Marvel, Manager, [redacted] (hereinafter collectively referred to as "Marvel"), and **RIDGELINE MINERALS**, a Nevada corporation, whose address for purposes hereof is [redacted] ("Ridgeline").

RECITALS:

A. Marvel owns the entire and undivided interest in and to (i) the minerals within certain lands described in Schedule 1 of Exhibit A attached hereto and incorporated herein by reference (the "Mineral Lands"), the surface of which is owned by the United States of America and administered by the Department of the Interior through the Bureau of Land Management ("BLM"), and (ii) certain unpatented mining claims described in Schedule 2 of Exhibit A (the "Claims"), all of the Mineral Lands and the Claims being located in Lander County, Nevada. The Mineral Lands and the Claims are collectively referred to hereinafter as the "Property."

B. Ridgeline desires to lease the Property from Marvel and Marvel has agreed to enter into this Lease with Ridgeline.

WITNESSETH:

NOW, THEREFORE, for and in consideration of a first year rental payment (not to be credited against future production royalties) by Ridgeline to Marvel in the amount of SEVENTEEN THOUSAND DOLLARS ($17,000.00), together with reimbursement to Marvel of the annual maintenance fee/holding fee obligation for the Claims, including an additional five percent (5%) of such costs, as set forth in Section 2.11 below, the issuance by Ridgeline to Marvel of 50,000 shares of common stock in Carlin-Type Holdings Ltd., the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby confessed and acknowledged, the parties hereto agree as follows:

ARTICLE I
GRANT OF LEASE

1.1 **Grant of Rights.**

(a) Marvel hereby grants, leases, lets and demises unto Ridgeline, its successors and assigns, all of Marvel's right, title and interest in and to the Property, together with (i) all of the intralimital and extralateral rights and all other rights, privileges, and easements thereto incident or appurtenant (including, without limitation, any water, stockwatering and reservoir rights associated with the Property and all easements and rights-of-way appurtenant thereto, and any of Marvel's personal property located on the Property), and (ii) any additional rights to the Property to which Marvel may become entitled during the Term hereof, for the purpose and with the sole and exclusive right and privilege, during the Term of this Lease, of exploring for, developing, mining, treating, processing, shipping, selling, marketing and otherwise exploiting and disposing of any and all metalliferous minerals and materials of every kind or character found in, on, or under the Property (hereinafter the "Valuable Minerals"), except the minerals and other materials excluded from the foregoing definition of Valuable Minerals and reserved by Marvel in this Section. Marvel expressly reserves and retains all oil, gas, geothermal resources and all non-metalliferous minerals, specifically including, without limitation, all industrial minerals, barite or barium bearing ores, together with the right to explore for, develop and mine the same; provided, however, such exploration, development and/or extraction shall not unreasonably interfere with the rights granted to Ridgeline hereunder. Notwithstanding the exclusion of certain minerals and materials from the Valuable Minerals leased to Ridgeline, at no cost to Ridgeline and free of the Production Royalty, Ridgeline shall have the right to consume and use such excluded minerals and materials as it reasonably requires for the construction, development and operation of a mine on the Property.

(b) Marvel further grants to Ridgeline, to the full extent that Marvel may lawfully grant the same, the sole and exclusive right and privilege to do any and all things which Ridgeline may deem necessary or desirable to accomplish any and all of the purposes and rights set forth in or contemplated by this Lease, including, without limitation, the sole and exclusive right and privilege:

(i) to enter upon the Property for purposes of surveying, exploring for, prospecting for, sampling, drilling, developing, mining (which may be conducted by any method whatsoever, whether by underground, strip, open pit, solution mining or other methods, whether now known or subsequently developed), stockpiling, removing, shipping, transporting, processing, marketing or otherwise disposing of either Valuable Minerals or mineral-bearing ores and materials from the Property and from lands other than the Property;

(ii) to construct, use, maintain, repair, replace and relocate buildings, roads, tunnels, railroad corridors and loadout facilities, ore conveyors, leach pads, leachate collection systems, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, structures, mills, processing facilities, utilities and other improvements and facilities required by Ridgeline for the full enjoyment of the Property for the purposes set forth in this Section 1.1 and otherwise set forth in this Lease;

(iii) to construct and use tunnels, adits or workings now or hereafter located in, on or under the Property as may be reasonably necessary, suitable or convenient for or incidental to any of the rights or privileges of Ridgeline hereunder;

(iv) to use so much of the Property and the surface (to the extent Marvel may lawfully grant rights to use the surface of the Property) and subsurface thereof as Ridgeline may consider necessary, without impairing the mineral estate and potential extraction of Valuable Minerals, for any such purposes, including, without limitation, the deposit, storage, stockpiling and/or permanent disposal of ore, broken rock, mine or other wastes, overburden, residues, tailings or other byproducts of development, mining, production or other operations contemplated by this Lease;

(v) subject to the surface use rights and ownership of the United States of America, to use in any manner whatsoever so much of the surface (to the extent Marvel may lawfully grant rights to use the surface of the Property) and subsurface of the Property (without any obligation to preserve any portion of the same) as may be necessary, convenient, suitable for or incidental to any of the rights and privileges of Ridgeline hereunder or otherwise reasonably necessary or convenient for the purposes set forth in this Lease;

(vi) to use all easements and rights-of-way for ingress and egress to and from the Property to which Marvel may be entitled;

(vii) to appropriate and use, consistent with applicable laws of the State of Nevada, any surface and underground water or water rights now existing or subsequently discovered or developed on or appurtenant to the Property;

(viii) to exercise all other rights which are incidental to any or all of the rights specified, mentioned, or referred to herein.

ARTICLE II
RIDGELINE'S OPERATIONS

2.1 **Conduct of Operations**. Ridgeline shall have the sole and exclusive control of all operations on or for the benefit of the Property, and of any and all equipment, supplies, machinery, and other assets purchased or otherwise acquired or under its control in connection with such operations. Ridgeline may carry out such operations on the Property as it may, in its sole discretion, determine to be warranted, so long as such operations are conducted in accordance with customary procedures acceptable in the mining and metallurgical industry.

2.2 **Ore Processing**. All determinations with respect to: (a) whether ore from the Property will be beneficiated, processed or milled by Ridgeline or sold in a raw state; (b) the methods of beneficiating, processing or milling any such ore; (c) the constituents to be recovered therefrom, and (d) the purchasers to whom any ore, minerals or mineral substances derived from the Property may be sold, shall be made by Ridgeline in its sole and absolute discretion.

2.3 **Ore Samples**. The mineral content of all ore mined and removed from the Property (excluding ore leached in place) and the quantities of constituents recovered by Ridgeline shall be determined by Ridgeline, or with respect to such ore which is sold, by the mill or smelter to which the ore is sold, in accordance with standard sampling and analysis procedures, and shall be weighted average based on the total amount of ore from the Property crushed and sampled, or the constituents recovered, during an entire calendar quarter.

2.4 **Commingling of Ores**. Ridgeline shall have the right to mix or commingle, either underground, at the surface, or at processing plants or other treatment facilities, any material containing Valuable Minerals mined or extracted from the Property with ores or material derived from other lands or properties owned, leased or controlled by Ridgeline; provided, however, that before commingling, Ridgeline shall calculate from representative samples the average grade of the ore from the Property and shall either weigh or volumetrically calculate the number of tons of ore Ridgeline the Property to be commingled. As products are produced from the commingled ores, Ridgeline shall calculate from representative samples the average percentage recovery of products produced from the commingled ores during each month. In obtaining representative samples, calculating the average grade of commingled ores and average percentage of recovery, Ridgeline may use any customary procedures acceptable in the mining and metallurgical industry which will be accurate and cost-effective for the type of mining and processing activity being conducted. The records relating to commingled ores shall be available for inspection by Marvel, at Marvel's sole expense, at all reasonable times, and shall be retained by Ridgeline for a period of two (2) years.

2.5 **Waste Rock, Spoil and Tailings**. Any ore, mine waters, leachates, pregnant liquors, pregnant slurries, and other products or compounds or metals or minerals mined from the Property shall be the property of Ridgeline, subject to the Production Royalty as provided for in Section 3.1; provided that if any such waste or residue remains on the Property after the Lease is terminated, then all such waste or residue shall be the sole and exclusive property of Marvel, subject to Ridgeline's reclamation obligations and continued responsibility for any liability associated therewith. During the Term of the Lease, Ridgeline shall have the sole right to dump, deposit, sell, dispose of, or reprocess such waste rock, spoil, tailings, or other mine wastes and residues, and Marvel shall have no claim or interest therein other than for the payment of the Production Royalty to the extent any gold or silver metals are produced and sold therefrom.

2.6 **Taxes**. During the Term of this Lease, Ridgeline shall pay when due all general ad valorem taxes and assessments assessed against the Property, all severance taxes and other assessments on the production of Valuable Minerals (which shall be deductible from the calculation of the Production Royalty payable to Marvel hereunder in accordance with the provisions of Section 3.1), and all other lawful taxes and assessments, whether general, specific or otherwise, assessed and levied upon or against the Property, except for Nevada's net proceeds of minerals taxes and provided that each party shall be responsible for reporting and paying its own share of Nevada net proceeds of minerals taxes. Notwithstanding the foregoing, Ridgeline shall have the right to contest in the courts or otherwise the validity or amount of any taxes or assessments levied or assessed upon or against Ridgeline, the Property or Valuable Minerals hereunder if Ridgeline deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as it may deem necessary to secure a cancellation, reduction, readjustment, or equalization before Ridgeline shall be required to pay the same. Neither Marvel nor Ridgeline shall permit or suffer the Property or any part thereof, or any Valuable Minerals mined thereon, to be sold at any time for such taxes or assessments.

2.7 **Geological and Other Data, Reports**. Upon execution of the Lease, Marvel shall deliver to Ridgeline copies of all metallurgical, geological, geophysical, geochemical, milling data, survey notes or maps, title and environmental information, and reports concerning the Property which Marvel possesses or to which it has access and any of the foregoing that Marvel acquires during the Lease Term from third parties, except that data acquired in connection with Marvel's excluded minerals and materials; provided that such third party data provided to Marvel relating to the Valuable Minerals shall be delivered to Ridgeline. During the Term of the Lease, within thirty (30) days after the end of each calendar year, Ridgeline shall provide to Marvel a detailed written report summarizing the activities (if any) of any name, manner, method or nature carried out by Ridgeline on the Property during that calendar year.

2.8 **Insurance**. Ridgeline shall provide, maintain and keep in force during the exploration phase of activities hereunder comprehensive all risk, public liability insurance against claims for personal injury, including, without limitation, bodily injury, death or property damage occurring on, in or about the Property, such insurance to afford aggregate minimum protection in accordance with acceptable industry standards and in no event less than Three Million Dollars ($3,000,000.00) with respect to personal injury or death or damage to property. Upon the commencement of development and/or extraction activities and operations, Ridgeline shall immediately increase such insurance levels to an amount no less than Five Million Dollars ($5,000,000.00) or such greater amounts of coverage necessary to satisfy customary and acceptable industry practices. Further, during the Term of this Lease, Marvel shall have the right to inspect such insurance maintained by Ridgeline for its operations on the Property, for the purpose of determining that the amount of such coverage is in accordance with customary and acceptable industry practices. Upon notice from Marvel that insurance amounts are not in accordance with industry practice, assuming it does not dispute that assertion, Ridgeline shall have thirty (30) days after receipt of such notice to bring its insurance coverage into compliance. Ridgeline shall provide Marvel with proof that such insurance is in effect and will direct its insurance carrier to notify Marvel in the event such insurance should be canceled.

2.9 **Compliance with Laws**. Ridgeline agrees to conduct and perform all of its operations hereunder in full compliance with all valid and applicable federal, state or local laws, rules and regulations, including without limitation, such laws, rules and regulations pertaining to environmental conditions and reclamation obligations, social security, unemployment compensation, wages and hours and conditions of labor. Marvel shall cooperate with Ridgeline in respect of Ridgeline's applications for approvals, consents, licenses and permits to the extent necessary under applicable laws and regulations, provided that Ridgeline shall bear all costs incurred by Marvel. Ridgeline shall indemnify and hold Marvel harmless from payment of any damages, claims, liability, judgments, costs and expenses, including reasonable attorney's fees incurred by Marvel in connection therewith or in enforcing this indemnity, occasioned by Ridgeline's failure to comply with said laws.

2.10 **Inspection**. Marvel and its authorized agents, at Marvel's sole risk and expense, shall have the right, exercisable during regular business hours, at a mutually convenient time, and in a reasonable manner conforming to Ridgeline's safety rules and regulations and so as not to unreasonably interfere with Ridgeline's operations, to go upon the Property for the purpose of confirming that Ridgeline is conducting its operations in the manner required by this Lease. Marvel shall furnish Ridgeline with prior written notice of the time and place of any inspection by Marvel pursuant to this Section 2.10. Marvel shall defend, indemnify and hold Ridgeline harmless from and against all claims for damages (including reasonable attorneys' fees), including injury or damage to other persons or property, arising out of any death, personal injury or property damage sustained by Marvel, its agents or employees, while in or upon the Property, whether or not Marvel, its agents or employees are in or upon the Property pursuant to this Section 2.10, which death, injury or damage does not result from Ridgeline's negligence or willful misconduct. Marvel's representatives shall comply with Ridgeline's safety regulations and rules during any such inspection at all times.

2.11 **Assessment Work and Claim Maintenance**. Commencing with the assessment year beginning September 1, 2019 for BLM filing purposes, or the assessment year ending September 1, 2019 for Lander County filing purposes, and for each assessment year thereafter in which the Lease is in effect as to the Claims after the first day of July of each such year, Ridgeline shall, subject to the provisions of this Section 2.11, perform assessment work required by federal and state laws and regulations, or pay any holding or claim maintenance fees required in lieu thereof, to maintain the Claims, and record and file affidavits or notices of such performance or payment with the appropriate governmental agencies as may be required. Ridgeline shall provide Marvel with copies of the recorded affidavits or notices and evidence of payment immediately upon making the same, and in all events prior to August 1st of each year as to the BLM filing and payment and prior to October 1st of each year as to the Lander County filing and payment. Ridgeline hereby acknowledges that Marvel has made the respective 2019 payments to both the BLM and Lander County and Ridgeline hereby agrees to reimburse Marvel for the reasonable out-of-pocket costs incurred by Marvel in connection with such 2019 payments, together with an additional sum of five percent (5%) of such costs. The parties agree that the total of such costs is $14,703.15, which Ridgeline promptly will pay on the parties' execution of this Lease.

2.12 **Liens and Encumbrances**. Ridgeline shall keep the title to the Property free and clear of all liens and encumbrances resulting, directly or indirectly, from its operations and activities hereunder and to pay, and defend, indemnify and hold harmless Marvel from and against, all indebtedness, claims, demands, liabilities, costs and expenses (including reasonable attorney's fees incurred by Marvel relating thereto or in enforcing this indemnity). Should the Property become subject to any such lien, encumbrance or other charge as a result of the acts or omissions of Ridgeline, Ridgeline shall cause them to be discharged and removed from the Property within thirty (30) days from the date Ridgeline shall receive notice of the same, and without requirement of further notice from Marvel, and if not so removed in such time Marvel may, at its option, pay and discharge the same, and bill Ridgeline for payments so made, together with interest at the rate of fifteen percent (15%) per annum, or the highest interest rate lawful and collectable under the laws of Nevada if less than 15%, and the same shall be paid by Ridgeline within fifteen (15) days of billing; provided, however, that Ridgeline may refuse to pay claims asserted against it which it disputes in good faith. At its sole cost and expense, Ridgeline may contest any suit, demand or action commenced to enforce such a claim. Notwithstanding the provisions of this Section, Ridgeline may grant a lien and security interest in its leasehold interest under this Lease to secure mine development and operations, provided that the grant of the lien and security interest shall expressly provide that the secured party's interest shall be a security interest in the leasehold granted to Ridgeline only, and not an ownership interest in the Property itself, and that any party which succeeds to Ridgeline's interest by foreclosure of the security interest shall take such interest subject to Ridgeline's obligations under the Lease.

2.13 **Reclamation**. Ridgeline shall reclaim the surface of the Property disturbed by its operations hereunder in accordance with all applicable federal, state and local laws, rules and regulations.

2.14 **Area of Interest**. This Lease shall include an "Area of Interest" defined as an area within one (1) mile from any boundary of the Property, covering all lands which Ridgeline, as of the Effective Date or at any time during the Term hereof, holds, leases, owns or controls, excluding only the area of interest Ridgeline has provided to EMX Royalty Corporation prior to the Effective Date and other mineral lands which Marvel currently owns. The Area of Interest is depicted on Exhibit "B" attached hereto and made a part hereof.

2.15 **Marvel Reserved Minerals Activities.** Marvel expressly acknowledges that rights granted to Ridgeline to explore for, develop and mine Valuable Minerals from the Property shall be prior and superior to the rights of Marvel to extract, move or process minerals reserved by Marvel. Ridgeline shall have no obligation to incur any expense or undertake any activity for or on behalf of Marvel for the purpose of mining, moving or processing reserved minerals and ores on or from the Property. Marvel shall conduct its exploration and mining in a manner which does not unreasonably interfere with Ridgeline's activities or operations on the Property. Marvel shall apply for, obtain and maintain such approvals, consents, licenses and permits as are required for Marvel's exploration and mining. Marvel shall pay all costs, including costs of reclamation and providing financial assurances for reclamation, arising from or relating to Marvel's exploration and mining activities. Marvel shall apply for and obtain such approvals, consents, licenses and permits as are required under laws and regulations for Marvel's exploration, development and mining activities. Marvel shall defend, indemnify and hold harmless Ridgeline from and against any and all claims, damages, liabilities or losses arising from or relating to Marvel's reserved mineral activities, unless such claims, damages, liabilities or losses are caused or contributed to by Ridgeline. Upon the commencement of exploration, development or production activities by Marvel, if any, Marvel shall provide, maintain and keep in force comprehensive all risk, public liability insurance against claims for personal injury, including, without limitation, bodily injury, death or property damage occurring on, in or about the Property in such amounts and on such terms for the account of and for the benefit of Ridgeline as Ridgeline is obligated to maintain for the account of and for the benefit of Marvel in accordance with this Lease.

ARTICLE III
ROYALTIES

3.1 **Production Royalties**. During the Term of the Lease, Ridgeline agrees to pay to Marvel, as a landowner's nonexecutive and nonparticipating production royalty (the "Production Royalty"), three percent (3%) of the Net Revenues (as defined below) from the sale of any Valuable Minerals (including gold or silver) extracted, produced and sold from the Property (as defined below). If Ridgeline executes and closes its Option to Purchase during the Primary Term (as defined in 6.1a), effective on the date of closing the Production Royalty percentage rate shall be reduced to one and half percent (1.5%) of any Valuable Minerals (including gold or silver) extracted, produced and sold from the Property (as defined below) from the sale thereof, depending upon the Quoted Price (as defined below) of gold or silver. Ridgeline shall also pay to Marvel the Production Royalty for Valuable Minerals (including gold or silver) extracted, produced and sold from the properties in the Area of Interest which are subject to this Lease (the "Area of Interest Royalty"). The Area of Interest Royalty percentage rate shall be one percent (1.0%). The Production Royalty and the Area of Interest Royalty shall be calculated and paid as provided in the following paragraph.

The Production Royalty shall be paid from the sales of any Valuable Minerals (including gold and silver) extracted and produced from the Property, less (i) all costs to Ridgeline of weighing, sampling, determining moisture content and packaging such material and of loading and transporting it from the place of first processing to the point of sale, including insurance and in-transit security costs; (ii) all smelter costs and all charges and penalties imposed by the smelter, refinery or purchaser; (iii) marketing costs and commissions; and (iv) ad valorem taxes (except Nevada's net proceeds of minerals taxes), severance taxes, and any other taxes, charges or assessments as are imposed upon Ridgeline's production or operations (including without limitation royalties that may become payable to the federal government) except for income taxes and net proceeds of minerals taxes. Notwithstanding the foregoing, for purposes of determining the percentage of the royalty payable to Marvel on any gold or silver produced or sold from the Property, the price attributed to gold or silver shall be the price per ounce of gold or silver either: a) as quoted on a nationally recognized metals exchange to be mutually agreed upon by the parties, on the day prior to the date of final settlement from the smelter, refinery or other buyer of the gold or silver on which the royalty is to be paid (the "Quoted Price") or, b) the average monthly Quoted Price for the month in which the final settlement is made on which the royalty is to be paid, whichever amount is greater. For purposes of calculating Net Revenues in the event Ridgeline elects not to sell any portion of the gold or silver extracted and produced from the Property, but instead elects to have the final product of any such gold or silver credited to or held for its account with any smelter, refiner or broker, such gold or silver shall be deemed to have been sold either: a) at the Quoted Price on the day such gold or silver is actually credited to or placed in Ridgeline's account or, b) the average monthly Quoted Price for the month in which the final product of any such gold or silver is credited to or held for Ridgeline's account, whichever amount is greater.

3.2 **Advance Royalties.** During the entire Term of the Lease, and regardless of whether production is occurring on the Property, unless Ridgeline executes and closes its Option to Purchase described in section 6.1a or terminates the Lease on or before any given Anniversary Date (as defined below) hereof, Ridgeline shall pay to Marvel the following payments ("Advance Royalty" or "Advance Royalties") on or before each Anniversary Date:

Advance Royalty:	Date:
$20,000.00	First Anniversary Date
$25,000.00	Second Anniversary Date
$30,000.00	Third Anniversary Date
$35,000.00	Fourth Anniversary Date
$40,000.00	Fifth Anniversary Date
$45,000.00	Sixth Anniversary Date
$50,000.00	Seventh Anniversary Date
$75,000.00	Eighth Anniversary Date and each Anniversary Date thereafter

for the duration of the Lease, including any renewals or extensions hereof. The "Anniversary Date" shall mean the date one or more years following the Effective Date of this Lease. The obligation to make any payment under this Section 3.2 will not be deemed to have accrued prior to the date such payment is due, provided, however, that if Ridgeline elects to terminate this Lease on or prior to an anniversary date (which it may elect to do in its sole discretion), Ridgeline shall be obligated to pay the Advance Royalty payment for the year in which the Lease was terminated.

3.3 **Recovery of Advance Royalties.** All sums paid to Marvel as Advance Royalties shall be recoverable on a 100% basis as a credit against the Production Royalty and the Area of Interest Royalty granted herein, whether such Production Royalty or Area of Interest Royalty accrues in the same or subsequent years to the year of payment of the Advance Royalties, and shall be recovered from the Production Royalty and Area of Interest Royalty payable on the production and sale of Valuable Minerals from the Property or Area of Interest, as applicable, by withholding the payments as the same become due and payable until such time as the sums paid as Advance Royalties are recovered in full.

3.4 **Manner of Payment**. Production Royalty payments shall be paid by Ridgeline to Marvel (or notice of a credit against Production Royalties as provided above shall be given to Marvel) on or before thirty (30) days following the calendar quarter during which Ridgeline shall have received payment for Valuable Minerals sold by Ridgeline. Production Royalties shall accrue to Marvel's account upon final payment by the smelter, refinery or other ore buyer to Ridgeline for the Valuable Minerals sold and for which the Production Royalty is payable. All Advance Royalty and Production Royalty payments shall be made at Marvel's election by Ridgeline's check or by wire transfer. All Production Royalty payments shall be accompanied by a detailed statement and settlement sheet showing the quantities and grades of Valuable Minerals mined, recovered and sold from the Property, the proceeds of sales, cost, assays and analyses, and other pertinent information in sufficient detail to explain the calculation of the Production Royalty payment. All books and records used by Ridgeline to calculate the Production Royalty due hereunder shall be kept in accordance with generally accepted accounting principles varied only by the specific provisions hereof. Ridgeline shall maintain up-to-date and complete records of the production and sale or other disposition of all Valuable Minerals. If treatment, smelting or refining of Valuable Minerals is performed off the Property, accounts records, statements and returns relating to such treatment, smelting and refining arrangements shall be maintained by Ridgeline and shall be subject to Marvel's audit rights. Ridgeline further consents to and authorizes Marvel the right to directly contact all third parties who have been engaged in treating, smelting or refining the Valuable Minerals off the Property for the purpose of obtaining account records, statements and returns relating to such treatment, smelting and refining.

3.5 **Payments; Where Made**. All payments hereunder shall be sent by wire transfer to an account designated by and in accordance with written instructions from Marvel, unless otherwise expressly directed by Marvel. The date of placing such payment in the United States mail by Ridgeline, if such manner of payment is allowed by Marvel, or the date the wire transfer process is initiated, shall be the date of such payment. Ridgeline shall have no duty to apportion or allocate any payment due to Marvel, to its heirs, executors, successors and assigns.

3.6 **Proportionate Reduction**. In the event that Marvel owns and grants to Ridgeline an interest in any Valuable Minerals which is less than the entire undivided mineral or working interest in such Valuable Minerals, then the Advance Royalty and Production Royalty herein reserved and attributable to Marvel shall be paid to Marvel only in the proportion that Marvel's interest in such Valuable Minerals bears to the entire undivided mineral or working interest therein.

3.7 **Audits; Objections to Payments**. Marvel, at its sole election and expense, shall have the right to perform, not more frequently than once annually following the close of each calendar year, an audit of Ridgeline's accounts relating to payment of the Production Royalty hereunder by any authorized representative of Marvel. Any such inspection shall be for a reasonable length of time during regular business hours, at a mutually convenient time, upon at least five (5) business days prior written notice by Marvel. All royalty payments made in any calendar year shall be considered final and in full accord and satisfaction of all obligations of Ridgeline with respect thereto, unless Marvel gives written notice describing and setting forth a specific objection to the calculation thereof within two (2) years following the close of the calendar year; provided that nothing herein will limit the time in which Marvel may commence a proceeding for negligence, fraud, concealment or misrepresentation. Ridgeline shall account for any agreed upon deficit or excess in royalty payments made to Marvel by adjusting the next quarterly statement and payment following completion of such audit to account for such deficit or excess, together with payment of interest thereon in accordance with Section 5.2 hereof. Marvel will pay all costs of such audit unless a deficiency of 2% or more of the amount determined by Ridgeline to be due to Marvel is determined to exist. Ridgeline will pay the costs of such audit if a deficiency of 2% or more of the amount due is determined to exist. All books and records used by Ridgeline to calculate the Production Royalty due hereunder will be kept in accordance with generally accepted accounting principles consistently applied.

3.8 **Hedging Activities**. The parties acknowledge and agree that Ridgeline shall have the exclusive right to market and sell to third parties Valuable Minerals produced from the Property in any manner it chooses, including without limitation the forward sale of Valuable Minerals on the commodity market and the repayment of gold loans. Marvel shall have no right to participate or obligation to share whatsoever in any price protection or hedging activities of Ridgeline, including any sales of Valuable Minerals derived from the Property by Ridgeline on the commodity market or otherwise, or in any profits received or losses suffered by Ridgeline as a result of such marketing or hedging activities.

3.9 **Option to Purchase Portion of Production Royalty**. Marvel hereby grants to Ridgeline the exclusive option to a) execute its Option to Purchase (section 6.1a) and hereby reduce the Production Royalty to a total one and a half percent (1.5%) or b) the right to purchase and buy down up to one-third of the Production Royalty percentage rate representing one percent (1.0%) of the total three percent (3.0%) Production Royalty at any time during the Primary Term. Ridgeline may exercise the Option to Purchase as to the entire one percent (1%) or in two separate increments of one-half each representing a royalty rate of one-half percent (0.5%). Accordingly, the total purchase price for the entire portion of the Production Royalty of one percent (1%) subject to the Option to Purchase shall be the total sum of Six Million Dollars ($6,000,000.00) and the purchase price for each one-half increment shall be Three Million Dollars ($3,000,000.00). If Ridgeline exercises the Option to Purchase as to one-half, Ridgeline may exercise the Option to Purchase as to the remaining one-half of said interest at a later time within the Primary Term. If Ridgeline exercise the Option to Purchase, the parties shall close the transaction within thirty (30) days after Ridgeline delivers notice of exercise. Ridgeline shall pay the full amount of the purchase price for the purchased interest purchased by wire transfer to Marvel's designated account. None of the Advance Royalty, Production Royalty or Area of Interest Royalty payments made under the Lease, or any other payments required hereunder, shall be offset or credited against the purchase price. Marvel shall execute and deliver to Ridgeline an instrument which reduces the Production

Royalty rate consistent with Ridgeline's exercise of the Option to Purchase, a declaration of value, an affidavit that Marvel is not a foreign taxpayer, and all other documentation reasonably requested by Ridgeline to reflect the purchase and the remaining reduced Production Royalty. The Area of Interest Royalty shall not be affected in any way whatsoever by any exercise of the Option to Purchase.

3.10 **Stock Transfer**. Upon the execution of this Lease, Ridgeline shall cause the transfer and issuance in Marvel's name of 50,000 shares of common stock of Ridgeline's parent company, Carlin-Type Holdings Ltd. and delivery to Marvel of the certificate of shares, unless Marvel otherwise directs. Marvel and Ridgeline shall execute and deliver such certificates, information statements and other documents required for the issuance of such shares and compliance with applicable laws and regulations and the rules of the exchange on which the shares of Carlin-Type Holdings Ltd. are listed for trading.

ARTICLE IV
WORK COMMITMENT

4.1 **Work Commitment**. Subject to Ridgeline's right to terminate this Lease pursuant to Section 6.3 and to the provisions of this Section 4.1, during the two-year period beginning on the Effective Date and running through to the second Anniversary Date, Ridgeline shall incur at least $175,000 and during the next succeeding three-year period running through to the fifth Anniversary Date, Ridgeline shall incur at least an additional $375,000.00, in costs for the purposes of exploring, evaluating and developing the Property ("Exploration Costs"). Ridgeline's annual obligation to incur Exploration Costs will be referred to as the "Minimum Work Commitment." As used in this Lease, "Exploration Costs" shall mean all costs and expenses incurred on or directly for the benefit of the Property for the exploration, evaluation or development of the Property, including, without limitation, all costs for salaries and wages and burdens thereon for employees of Ridgeline and its contractors for the time devoted to such activities, including without limitation, surveying, exploring, prospecting, drilling, geological, geophysical and geochemical testing, sampling, trenching, mapping, assaying, metallurgical testing, pilot plant operation, analyzing environmental conditions at the Properties, obtaining governmental permits and approvals, and preparing reports, studies and analyses of the potential for development of the Property, and all mining, processing, marketing and related costs, and costs incurred in connection with the preparation of feasibility studies and environmental assessments and reclamation, but expressly excluding annual holding and maintenance fees payable to the BLM and Lander County. Within thirty (30) days after each Anniversary Date Ridgeline shall furnish to Marvel a statement of the Exploration Costs actually incurred by Ridgeline during the previous lease year. If it is determined that Ridgeline did not incur the required amount of Exploration Costs during the Minimum Work Commitment Period covered by the applicable statements, Ridgeline may nevertheless keep the Lease in full force and effect by paying to Marvel an amount equal to the difference between the required Exploration Costs and the Exploration Costs actually incurred, such payment to be made not later than thirty (30) days after the expiration of the Work Commitment Period. In lieu of incurring Exploration Costs in the amount specified above during any Minimum Work Commitment Period, Ridgeline shall have the right and option to maintain this Lease in effect by paying to Marvel, within thirty (30) days after the end of either Minimum Work Commitment Period, the difference between the amount of Exploration Costs actually incurred by Ridgeline during such period and the amount specified above. Any amount by which the Exploration Costs actually incurred by Ridgeline in the first Minimum Work Commitment Period (being the period from the Effective Date to the second Anniversary Date) exceed the amounts specified above in this Section shall be a credit against and reduce the amount of Exploration Costs which Ridgeline must incur in the subsequent Minimum Work Commitment Period to maintain this Lease in effect.

4.2 **Failure to Perform Minimum Work Commitment**. In the event that Ridgeline fails to perform the entire Minimum Work Commitment or pay said difference in Minimum Work Commitment to Marvel during either Minimum Work Commitment Period, Marvel's remedy for such failure to perform shall be to terminate this Agreement pursuant to Section 6.4.

4.3 **Audits**. Marvel, at its sole election and expense, shall have the right to perform, not more frequently than once annually within six (6) months following the close of each Annual Period, an audit of Ridgeline's accounts relating to expenditure of the Minimum Work Commitment by any authorized representative of Marvel. Any such inspection shall be for a reasonable length of time during regular business hours, at a mutually convenient time, upon at least five (5) business days prior written notice. All expenditures for the Minimum Work Commitment made in any Minimum Work Commitment Period shall be considered final and in full accord and satisfaction of all obligations of Ridgeline with respect thereto, unless Marvel gives written notice describing and setting forth a specific objection to the calculation thereof within six (6) months following the close of the Minimum Work Commitment Period in question; provided, however, nothing herein shall limit the time in which Marvel may challenge and/or commence a proceeding for negligence, fraud, concealment or misrepresentation. In the event the results of such audit reveal a deficiency, both parties may work to remedy the deficiency and nevertheless keep this Agreement in full force and effect by (a) hiring a mutually agreed upon third party to audit the discrepancy, with costs to be split equally between both parties, and (b) Ridgeline paying the amount of such deficiency to Marvel within thirty (30) days after receipt of notice of the determined amount, together with interest thereon pursuant to Section 5.2 hereof.

ARTICLE V
DEFAULT

5.1 **Default.** If any party fails in the performance of any obligation under this Lease (for purposes of this Article V called the "defaulting party"), including without limitation the payment of Advance or Production Royalties or the payment or performance of the required Minimum Work Commitment, the other party shall serve upon the defaulting party written notice of default, describing the default with specificity. The defaulting party shall, within thirty (30) days after receipt of such notice, cure any material default with respect to failure to pay sums of money due hereunder, together with interest thereon at the rate of fifteen percent (15%) per annum, or the highest interest rate lawful and collectable under the laws of Nevada if less than 15%, from the date the payment became due until the payment, plus all accrued interest, is fully paid, or, with respect to material defaults other than failure to pay sums of money due hereunder, cure or commence to cure the alleged material default; provided, however, that if the defaulting party in good faith disputes the existence of such alleged material default, the defaulting party shall not be obligated to cure, or, with respect to material defaults other than failure to pay sums of money due hereunder, to commence and thereafter proceed to diligently cure or commence to cure, any such material default until sixty (60) days after final judgment of a court of competent jurisdiction finding a material default. If the defaulting party fails to cure or commence to cure any material default within the time frames set forth above, the defaulting party shall be deemed to be in default.

5.2 **Consequences of Default**. In the event either party is deemed to be in material default under Section 5.1 above, the non-defaulting party shall have the right to terminate the Lease pursuant to Sections 6.3 or 6.4 hereof. If, after notice and opportunity to cure as provided for therein, Ridgeline would otherwise be deemed to be in default under Section 5.1 above, for failure to make any Production Royalty Payment under Section 3.1 above; Advance Royalty payment under Section 3.2 above; Minimum Work Commitment payment under 4.2 above, or any other payments or performance required to be made by Ridgeline under this Lease, then such non-payment shall not constitute a default, but shall instead be deemed a termination of the Lease by Ridgeline, pursuant to Section 6.3 below, effective as of the scheduled due date of such payment, although Ridgeline shall nonetheless be required to make the Production Royalty and/or Advance Royalty payment in question, together with interest thereon at the rate of fifteen percent (15%) per annum, or the highest interest rate lawful and collectable under the laws of Nevada if less than 15%, from the date any such payments became due until the payment(s), plus all accrued interest, is fully paid and additionally reimburse Marvel, on demand, for reasonable attorneys' fees incurred by Marvel in connection with such default.

5.3 **Attorney Fees**. In the event either party brings any action or proceeding for damages or equitable relief against the other party for an alleged breach or default of any provision of this Lease, whether during the duration of the Lease or thereafter with respect to ongoing obligations, to recover monies due or to enforce, protect or establish any right or remedy of either party under this Lease, the prevailing party shall be entitled to recover as a part of such action or proceeding reasonable attorneys' fees and court costs.

ARTICLE VI
TERM AND TERMINATION

6.1 **Term of Agreement**. The primary Term ("Primary Term") of this Lease shall remain in effect for ten (10) years from the Effective Date. Ridgeline shall have the option and right exercisable at any time up to ninety (90) days prior to the expiration of the Primary Term to a) elect to exercise its option to purchase all of Marvel's right, title and interest in the Property and in and under this Lease for a purchase price of Ten Million Dollars (USD $10,000,000), subject to Marvel's reservation of a Production Royalty equal to one and one-half percent (1.5%) of the net smelter returns from the production of Valuable Minerals from the Property; or b) elect to extend the Lease for a secondary term of an additional fifteen (15) years. If Ridgeline elects to extend the Lease, Ridgeline shall pay to Marvel one-time payment of One Hundred Thousand Dollars ($100,000.00) at least ninety (90) days prior to the expiration of the Primary Term. On Ridgeline's exercise of the option to extend the Lease, the Lease shall continue in effect for fifteen (15) years and so long thereafter as commercial production continues, uninterrupted and without cessation of production for a consecutive period of 180 days (the "Term") Notwithstanding the foregoing, if Ridgeline desires to keep the Lease in effect beyond the 180 day cessation period, Ridgeline may extend the Lease for an additional one-year period by paying to Marvel of the sum of Two Hundred Fifty Thousand Dollars ($250,000.00) to be paid on or before the expiration of the initial 180 day cessation period. If Ridgeline desires a second additional one-year extension in order to prepare to resume continuous commercial production, Ridgeline may extend the Lease for such additional one-year period by paying to Marvel of the sum of Five Hundred Thousand Dollars ($500,000.00) to be paid on or before the expiration of the first one-year extension. Ridgeline may thereafter continue to obtain subsequent one-year extensions prior to attaining continuous commercial production upon payment to Marvel of double the amount of the immediately preceding one-year extension payment until after the fourth extension, at which time the extension payment shall be capped at Two Million Dollars ($2,000,000.00). Accordingly, the third extension would require a One Million Dollar ($1,000,000.00) payment; and, the fourth extension, and any additional extensions thereafter, would require a Two Million Dollar ($2,000,000.00) payment. If continuous commercial production commences after an extension has been granted, at any time and from time to time, and then ceases for up to the continuous 180-day period, then future one-year extensions, whenever they should occur, will require that Ridgeline pay an extension payment which is twice the amount of the immediately preceding extension payment. This Lease may be terminated pursuant to Sections 6.3 and 6.4.

6.2 **Access for Reclamation**. Upon the expiration or sooner termination of the Lease, Ridgeline shall have the license and right for so long thereafter as may be required by any governmental authority of cost-free, non-exclusive right of ingress and egress to and from and across the Property for the purposes of reclaiming any disturbances of the Property, any property in the Area of Interest, and other lands in the vicinity of the Property caused by Ridgeline's operations or exploration activities within the mining plan of operations boundary (the "Reclamation Area"). thereon. In the event, however, that Ridgeline does not timely and promptly commence and/or diligently continue all necessary action to complete such reclamation obligations within the first one (1) year period, Ridgeline shall then become obligated for the fair rental value of the Reclamation Area of the Property during any extended time, in an amount no less than $75,000.00 per year, to be prorated for periods of less than one (1) year. Marvel shall have the right to freely enter into transactions with third parties as to the remainder of the Property and/or to the Reclamation Area, subject to Ridgeline's continued reclamation and payment obligations. Notwithstanding any provisions of this Lease to the contrary, Ridgeline assumes no responsibility or obligation to reclaim or otherwise cure disturbances of the lands covered by the Property made before the Effective Date of the Lease; provided, however, that Ridgeline agrees to be responsible for such antecedent disturbances to the extent such disturbed lands are re-disturbed by its operations hereunder.

6.3 **Termination by Ridgeline**. Ridgeline shall have the right to terminate, surrender and relinquish this Lease, either in its entirety, or in part as to a portion of the Property, at any time by giving Marvel written notice of its intention, specifying the portion of portions of the Property as to which the Lease is terminated, and the Lease shall terminate as to that portion or portions specified in the notice. In the event Ridgeline terminates the Lease, upon such termination all rights and interests of Ridgeline under the Lease shall terminate as to the portion or portions of the Property to which such termination applies, and subject to all provisions intended to survive the termination of this Lease, including, without limitation, Sections 2.7, 2.11, 2.12, 2.13, 6.2, 6.5, 7.6 and 7.7 of the Lease, and subject to any payments then currently due and owing to Marvel pursuant to Sections 3.1, 3.2, 4.2 and 5.2 of the Lease, Ridgeline shall not be required to perform any further obligations and shall have no further liabilities to Marvel under this Lease. In the event Ridgeline terminates the Lease in part, the Lease shall remain in full force and effect except with respect to that portion or portions of the Property as to which the Lease is terminated, except that the original Area of Interest as defined herein shall remain the same and provided that such partial termination shall not reduce any Annual Advance Royalty payable under Section 3.2.

6.4 **Termination by Marvel.** Should Ridgeline be in default of any of its material obligations under the Lease, determined as provided in Section 5.1 hereof, then Marvel may, subject to the notice requirements and Ridgeline's right to cure as set forth in Section 5.1, at its election, terminate the Lease by giving written notice of such intention to Ridgeline, and, upon Ridgeline's receipt of such notice, the Lease shall be conclusively deemed terminated, and, subject to all provisions intended to survive the termination of this Lease, including, without limitation, Sections 2.7, 2.11, 2.12, 2.13, 6.2, 6.5, 7.6 and 7.7 of this Lease, and subject to any payments then currently due and owing to Marvel pursuant to Sections 3.1, 3.2, 4.2 and 5.2 of this Lease, and reasonable attorney's fees incurred by Marvel in connection with such termination.

6.5 **Rights and Duties Following Termination.** Within thirty (30) days after termination of this Lease in whole or in part, Ridgeline shall execute a recordable release or deed quitclaiming to Marvel the portion or portions of Property to which such termination applies. Subject to Section 6.2, for a period of up to three (3) years after the effective date of termination, provided that Ridgeline diligently commences removal action hereunder, Ridgeline shall have the license and right to remove its buildings, structures, machinery, tools, equipment, and other property (the "Equipment") erected or placed within or upon the portion or portions of the Property to which such termination applies, excepting only track, timber, chutes and ladders in place for underground support and entry, if any. The parties expressly agree that a default by Ridgeline under the Lease shall not result in the forfeiture of the Equipment to Marvel. If Ridgeline is delayed by snowdrifts, washouts, inclement weather, or other climatic condition from completing removal of the Equipment within such three-year period, then the time shall be extended by a reasonable period as required by Ridgeline. All Equipment not removed prior to the expiration of such period shall become and remain the sole property of Marvel, but only upon notice by Marvel that it elects to assume ownership thereof and with the express understanding that Ridgeline shall, at all times, remain solely responsible and liable for all obligations, including reclamation obligations associated with all Equipment placed within or upon the Property by Ridgeline, without exception to the type, manner or nature thereof. Further, Ridgeline shall continue to have the obligation to indemnify, defend and hold Marvel harmless from any obligations or liabilities arising therefrom pursuant to Sections 7.6(a) and 7.7 of this Lease. Additionally, in the event Ridgeline does not timely commence, promptly upon the effective date of termination, and/or diligently continue all necessary action to complete such Equipment removal obligations within the allowed period, Ridgeline shall then become obligated for the fair rental value of the Property during any periods of unexcused delay, in an amount no less than $50,000.00 per year, to be prorated for periods of less than one (1) year, and for any damages or diminution in value incurred or suffered by Marvel with respect to potential lease transactions with third parties as a result of or arising from such delay in performance by Ridgeline. Within sixty (60) days after termination of the Lease as to some or all of the Property, Ridgeline shall return to Marvel all metallurgical, geological, geophysical, geochemical, milling data, survey notes or maps, reports and other data furnished to Ridgeline by Marvel concerning the portion or portions of the Property as to which the Lease is terminated. Within such sixty (60) day period, Ridgeline shall deliver to Marvel copies of all non-interpretive, geological information Ridgeline has generated during the entire Term hereof concerning the portion or portions of the Property as to which the Lease is terminated.

ARTICLE VII
TITLE TO THE CLAIMS AND OTHER REPRESENTATIONS AND WARRANTIES

7.1 **Marvel's Title Representations and Warranties**. Marvel represents and warrants that, to the best of its actual knowledge, it owns the full and undivided interest in and to the Property free and clear of all liens, encumbrances or other burdens on production arising by, through or under it; that it is in actual possession of the Property; that it has not assigned or encumbered its interest in the Property; that all of the Claims are good and valid, not in conflict either with any other mining claims or with the possession of others asserting mineral entries; that all holding, rental and claim maintenance fees required to maintain the Claims for the assessment year commencing/ending September 1, 2020/2019 for compliance with BLM and Lander County requirements, respectively, were timely and properly made and that appropriate affidavits or notices evidencing such payments were timely and properly filed and recorded as required by federal and state laws and regulations; that there are no actions, suits, or administrative or other proceedings pending or, to Marvel's actual knowledge, threatened against or affecting the Property; and that it has the full and unrestricted right to enter into and perform the Lease of the Marvel interest in the Property without obtaining the consent or participation of any other party. Marvel further represents and warrants that it has not entered into any presently binding contract, agreement, or commitment with respect to the Property which would interfere with the rights herein granted to Ridgeline.

7.2 **Examination of Title; Right to Cure**. Notwithstanding the foregoing title representations by Marvel, it shall be the sole obligation and responsibility of Ridgeline, at Ridgeline's sole cost and expense, to satisfy itself as to the status of title and to take all necessary curative title action, if any such action becomes necessary, to cure all title issues. Marvel agrees to cooperate with Ridgeline and shall exercise its best efforts to execute and deliver to Ridgeline any documentation required to secure the title to the Property, but at Ridgeline's sole cost and expense.

7.3 **Lesser Interest; Third Party Claims.**

(a) Ridgeline's obligation to pay the Advance Royalty and Production Royalty provided herein is based upon Marvel's ownership of the full undivided interest in the Property. In the event it is determined that Marvel owns less than the full undivided interest therein, Marvel's right to receive Advance Royalty and Production Royalty payments hereunder shall bear the same proportion to 100% as its total interest bears to the full undivided whole. This subsection shall not apply to the Area of Interest Royalty.

(b) Notwithstanding any provisions to the contrary in this Lease, if a title dispute arises or develops with respect to all or any portion of the Property, Ridgeline shall have the right, at its sole option, to relinquish to Marvel the disputed portions or areas of the Property which are affected by said title dispute. In the event of any such relinquishment, the Advance Royalties set forth in Section 3.2 shall be not be reduced and the Area of Interest shall remain the same.

(c) This Section 7.3 shall be deemed cumulative and in addition to, and not in lieu of, any other remedy provided by law or in equity or otherwise provided in the Lease.

7.4 **After-Acquired and Additional Interests**. This Lease shall apply and extend to any further or additional right, title, interest or estate heretofore or hereafter acquired by Marvel in or to the Property. In the event Marvel acquires any such right, title, interest or estate, Marvel will lease the same to Ridgeline pursuant to the Lease, without payment of additional consideration by Ridgeline.

7.5 **Other Representations and Warranties.**

(a) Each of the parties warrants and represents for itself and covenants with the other party that:

(i) It has the full right, title and authority to enter into this Lease and to perform its obligations hereunder in accordance with the terms hereof.

(ii) It has not utilized the services of a broker or a finder in the negotiation and/or execution of this Lease, and that it has not incurred any obligation to pay a broker's commission or finder's fee upon the execution and consummation of this Lease.

(iii) It shall pay all costs and expenses incurred or to be incurred by it in negotiating and preparing this Lease and in performing the transactions contemplated by this Lease.

(iv) It will not do or permit to be done during the term of the Lease any act which would or might hinder or impair the rights or the other party granted under this Lease.

(b) Marvel represents and warrants that the consummation of this Lease will not result in or constitute a default or an event that, with notice or lapse of time or both, would be a default, breach or violation of any lease, license, promissory note, conditional sales contract, commitment, or any other agreement, instrument or arrangement to which Marvel is a party, or by which it is bound.

(c) To the best of Marvel's actual knowledge, there is no condition or activity at the Property which constitutes a nuisance or which would result in a violation of or liability under any applicable federal, state or local environmental law. Marvel has not received any notice of violation or any consent order issued under applicable federal, state or local laws, orders, regulations, directives or restrictions concerning protection of, the environment and health and safety to which the Property or any operations thereon are now subject or may become subject. There are no pending or, to the best of Marvel's actual knowledge, threatened proceedings by or before any court or other governmental authority with respect to operations on or the ownership of the Property alleged to be, or to have been, in violation of, or to be the basis of liability under, any applicable federal, state or local environmental law, and Marvel is not aware of any "release" (as defined in the U.S. Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended) of any hazardous materials at, from or affecting the Property.

(d) So long as Ridgeline is not in default under this Lease, on written request from Ridgeline, Marvel will execute and deliver to Ridgeline a certificate, in form acceptable to Ridgeline, confirming that the Lease is in full force and effect and that there are no defaults by Ridgeline under the Lease.

7.6 **Indemnification.**

(a) Except as to damages sustained or caused by Marvel, its agents or employees while on the Property pursuant to Section 2.10, Ridgeline hereby agrees to indemnify, defend and hold Marvel, its successors and assigns, harmless from and against any and all liabilities, claims, damages, losses, or expenses (including interest and penalties, reasonable attorneys' fees and other reasonable expenses of defending any actions relating thereto or in enforcing this indemnity) incurred or sustained by Marvel in or as a result of or arising out of or attributable to: (i) all conditions, obligations and liabilities arising out of or relating to activities engaged in by Ridgeline (or by Ridgeline agents, servants or contractors on behalf of Ridgeline) on or in connection with the Property from and after the Effective Date, and (ii) any breach of the specific representations and warranties made by Ridgeline in this Lease.

(b) Marvel hereby agrees to indemnify, defend and hold Ridgeline, its officers, directors, employees, successors and assigns, harmless from and against any and all liabilities, claims, damages, losses, or expenses (including interest and penalties, reasonable attorneys' fees, and other reasonable expenses of defending any actions relating thereto) incurred or sustained by Ridgeline in or as a result of or arising out of or attributable to: (i) all conditions and liabilities arising solely and directly out of Marvel's activities on or in connection with the Property (and not those of any third parties whomsoever) prior to, on or after the Effective Date, and (ii) any breach of the specific representations and warranties made by Marvel in this Lease.

7.7 **Environmental.**

(a) Definitions:

(i) "Hazardous Materials" means any material, waste, chemical, mixture or byproduct which occurs or is the result of Ridgeline's activities on the Properties and: (i) is now or is later defined, listed, or designated under Applicable Environmental Laws (defined below) as a pollutant, or as a contaminant, or as toxic or hazardous; or (ii) is harmful to or threatens to harm public health, safety, ecology, or the environment and which is or hereafter becomes subject to regulation by any federal, state or local governmental authority or agency.

(ii) "Applicable Environmental Laws" means any applicable federal, state, or local government law (including common law), statute, rule, regulation, ordinance, permit, license, requirement, agreement or approval, or any applicable determination, judgment, injunction, directive, prohibition or order of any governmental authority with jurisdiction at any level of federal, state, or local government, relating to pollution or protection of the environment, ecology, natural resources, or public health or safety.

(b) Hazardous Materials Activities. Ridgeline shall limit any use, generation, storage, treatment, transportation, and handling of Hazardous Materials in connection with Ridgeline's operations on the Properties (collectively "Hazardous Materials Activities") to those Hazardous Materials, and to quantities of them, that are necessary to perform activities permitted under this Agreement. Hazardous Materials Activities include, without limitation, all such activities on or about the Properties by Ridgeline's employees, partners, agents, invitees, contractors and their subcontractors. Ridgeline shall not cause or permit any Hazardous Materials to be disposed or abandoned at the Property, except as expressly allowed under Applicable Environmental Laws. Ridgeline shall cause all Hazardous Materials Activities to be performed in strict conformance to Applicable Environmental Laws. Ridgeline shall promptly notify Marvel of any actual or claimed violation of Applicable Environmental Laws in connection with Hazardous Materials Activities, and Ridgeline shall promptly and thoroughly cure any violation of Applicable Environmental Laws in connection with Hazardous Materials Activities. If any governmental approval, consent, license or permit is required under Applicable Environmental Laws for Ridgeline to perform any portion of its work at the Property, including without limitation any air emission permits, before commencing any such work, Ridgeline shall be solely responsible, at Ridgeline's sole expense, for obtaining and maintaining, and providing copies of, each approval, consent, license or permit.

(c) Indemnification under Applicable Environmental Laws. Ridgeline hereby agrees to indemnify, hold harmless and defend Marvel and its members, managers, shareholders, directors, officers, representatives, employees, agents, affiliates, Ridgelines and mortgagees, and any successors to any of Marvel's interest in the Property, from and against any and all liability, loss, damage, judgments, fines, claims, costs and expenses (including, without limitation, reasonable attorney's fees and disbursements and court costs arising thereunder or in enforcing this indemnity), whether foreseeable or unforeseeable, against Marvel based on the presence, use, generation, storage, treatment, disposal or transportation of Hazardous Materials on, into, from or under the Property during the term of this Agreement arising from Ridgeline's operations and activities hereunder, and specifically including the cost of any required or necessary investigation, repair, cleanup, remediation or detoxification of the Property and the preparation of any closure or other required plans, whether such action is required or necessary prior to or following the Effective Date of this Agreement.

(d) Survival. The provisions of Section 7.7 shall survive the expiration or termination of this Agreement.

ARTICLE VIII
GENERAL PROVISIONS

8.1 **Other Business Opportunities**. This Lease is, and the rights and obligations of the parties are, strictly limited to the Property and to Ridgeline's obligation to pay the Area of Interest Royalty. Except as expressly provided herein, the parties shall have the free and unrestricted right to independently engage in, and receive the full benefits of, any and all business ventures of any sort whatever, whether or not competitive with the Property and the activities undertaken pursuant to the Lease, without consulting the other or inviting or allowing the other to participate therein. Neither of the parties shall be under any fiduciary or other duty to the other which will prevent it from engaging in or enjoying the benefits of, any competing venture or ventures outside the Property. The legal doctrines of "corporate opportunity" or "business opportunity" as developed or applied by any court or authority of any jurisdiction and sometimes applied to persons or legal entities occupying a joint venture or other fiduciary status shall not be applied to any other activity, venture, or operation of either party.

8.2 **Confidentiality**. For the Term of the Lease, Marvel and Ridgeline agree to treat the Lease, and the terms and conditions hereof, and all data received or obtained under the Lease, including reports, records and other information (the "Information") relating to the Lease or the Property, as confidential, and such Information shall not be disclosed to any other person, except each party's members, managers, shareholders, officers, directors, agents, representatives, consultants, attorneys, accountants or third parties who have a bona fide interest in acquiring the interest of either party in this Lease or the Property, without the prior written agreement of the other party; provided, however, if disclosure is otherwise required by any law, rule, regulation, or order or the rules of any exchange on which the shares of a party or its parent are listed for trading to disclose any such Information to the public or a governmental agency with jurisdiction thereof, then the disclosure may be made without the written agreement of the other party.

8.3 **Assignability**.

(a) Ridgeline shall have the right to assign the Lease in whole or in part or to sublease all or portions of the Property at any time during the Term hereof, but only with the prior written consent of Marvel, which consent shall not be unreasonably delayed or withheld. Any assignment or sublease by Ridgeline of any interest in this Lease, upon the prior written consent of Marvel shall be expressly made subject to all the terms, conditions and covenants of the Lease. Ridgeline may assign the Lease to an affiliate which is under Ridgeline's control or which is controlled by Ridgeline's parent.

(b) Marvel shall have the right to freely assign the Lease, in whole or in part, at any time during the Term hereof, but which assignment shall be expressly made subject to all the terms, conditions and covenants of the Lease.

8.4 **Right of First Refusal**. Subject to Section 3.9 hereof, if at any time during the term of this Lease, as it may be renewed or extended under the terms hereof, Marvel receives and is willing to accept a bona fide offer from a third party interested in purchasing or otherwise acquiring all or any part of Marvel's interest in the Property or the Production Royalty, it will notify Ridgeline of its receipt of that offer. Marvel may accept a third party offer only if the offer is limited to and includes only the Property and the Area of Interest Royalty and no other interests or rights. The notice shall state the price and all other pertinent terms and conditions of the offer and shall be accompanied by a copy of the offer or contract for sale. If the consideration for the proposed transfer is, in whole or in part, other than monetary, the notice shall describe such consideration and its monetary equivalent (based upon the fair market value of the nonmonetary consideration and stated in terms of cash or currency). Ridgeline will then have thirty (30) days from the date such notice is delivered to notify Marvel whether it elects to acquire the offered interest at the same price and on the same terms and conditions as set forth in the notice. If it does so elect, the transfer will be consummated promptly after Marvel's receipt of such notice from Ridgeline. If Ridgeline fails to make an election within the 30-day period, Marvel shall have sixty (60) days following the expiration of such period to consummate the transfer of the interest in the

Property or the Production Royalty to the third party at a price and on terms no less favorable than those set forth in the notice. In the event of such a transfer by Marvel, that transfer will be effective only upon written notice to Ridgeline. If Marvel fails to consummate the transfer to the third party within that 60-day period, Ridgeline's right of first refusal in such offered interest shall be deemed to be revived. Notwithstanding the foregoing, the provisions of this Section 8.3(b) shall not apply to any direct or indirect transfer of ownership and/or royalty interests in the Property made for bona fide estate planning purposes by and among the members of the limited liability company and their successors and assigns as to the membership interests therein, or the Trusts, grantors or beneficiaries thereof, the heirs and other family members of the grantors or beneficiaries of the Trusts, or entities which include any of the Trusts, grantors, beneficiaries, heirs, and/or other family members (but not to a competitor of Ridgeline).

8.5 **Memorandum for Recording**. This Lease shall not be recorded. The parties agree to execute a written short form or memorandum of the Lease of even date herewith sufficient to be entitled to be recorded under the laws of the State of Nevada and which shall recite that all of their right, title, and interest in and to the Property is held subject to the Lease. The memorandum shall specifically reference the security interest granted by Ridgeline to Owner in the severed minerals as "as-extracted' collateral under the Nevada Uniform Commercial Code with the intent of perfecting Owner's security interest therein.

8.6 **Laws and Regulations; Severability; and Force Majeure**.

(a) This Lease shall be governed by the laws of the State of Nevada (other than its rules as to conflicts of law) and shall be subject to all applicable state and federal laws and rules and regulations of public bodies exercising jurisdiction over the Lease or the development or operation of any of the mining rights subject hereto. In the event any provision of the Lease is, or the operations contemplated hereby are, found to be inconsistent with, or contrary to, any such laws, rules, or regulations, the latter shall be deemed to control; and the Lease shall be regarded as modified accordingly and, as so modified, shall continue in full force and effect.

(b) Except for the obligation to make Advance Royalty, Production Royalty, Claim maintenance and holding fees, Lease renewal and Lease extension payments, and payments arising under Sections 6.2 and 6.5 when due hereunder, the obligations of Ridgeline under the Lease shall be suspended, and it shall not be deemed in default or liable for damages or subject to other remedies while Ridgeline is prevented from complying with any of its obligations hereunder by acts of God, the elements, riots, acts or failures to act on the part of federal or state agencies; inability to obtain necessary governmental approvals, licenses or permits on terms reasonably acceptable to Ridgeline; inability to secure materials or to obtain access to the Property; strikes; lockouts; damage to, destruction or unavoidable shutdown of, necessary facilities; lack of reasonable market for those Valuable Minerals developed by Ridgeline on the Property; or any other matters (whether or not similar to those above-mentioned) beyond Ridgeline's reasonable control, whether or not foreseeable; provided, however, that settlement of strikes or lockouts shall be entirely within Ridgeline's discretion; and provided, further, that Ridgeline shall promptly notify Marvel of any such events when Ridgeline becomes aware of the same and shall exercise diligence in an effort to remove or overcome the cause of such inability to comply.

8.7 **Notice**. Any notice, election, report or other correspondence required or permitted hereunder shall be in writing and (i) delivered personally; or (ii) sent by registered or certified United States mail, postage prepaid, return receipt requested; or (iii) sent by reputable overnight courier; or (iv) sent by email facsimile, with all necessary charges fully prepaid, confirmation of delivery requested. All such notices shall be addressed to the party to whom directed as follows:

<u>If to Marvel</u>:

Marvel-Jenkins Ranches, LLC
John E. Marvel, Manager
[redacted]
Facsimile: [redacted]
[redacted]

<u>If to Ridgeline</u>:

Ridgeline Minerals
Chad Peters, President
3387 Hackamore Way
Winnemucca, NV 89455
cpeters@Ridgelineminerals.com

Either party may, from time to time, change its address for future notices hereunder by notice in accordance with this Section 8.7. Notices, all other documents, and payments shall be complete and deemed to have been given or made when mailed, or upon personal delivery when delivered personally or when sent by email or facsimile.

8.8 **Real property and security interest**. To the extent allowed by applicable law, the Production Royalty shall be a real property interest (before and after severance of Valuable Minerals) that runs with the Property and shall be applicable to and inure to the benefit of Marvel and Marvel's successors and assigns. Marvel shall have a security interest in as-extracted collateral (as defined in Section 104.9102(1)(f) of the Nevada Revised Statutes, as amended from time to time) with respect to the Valuable Minerals to the extent of the Production Royalty due thereon. Accordingly, Ridgeline hereby declares that Marvel is hereby granted a security interest in the severed Valuable Minerals as "as-extracted collateral" to the extent of the Production Royalty due hereunder and the Memorandum of this Lease constitutes a fixture filing pursuant to NRS 104.9502(3)(b), as amended from time to time, covering the as-extracted collateral relating to the Valuable Minerals and the Property and is intended to perfect said security interest in favor of Marvel. The security interest shall not apply to Ridgeline's interest in the leasehold interest granted to Ridgeline or in the as-extracted collateral Valuable Minerals in excess of the Production Royalty. Ridgeline and Marvel agree to execute and file such additional agreements, forms, and documentation (including, but not limited to, a fixture filing pursuant to Nevada Revised Statutes 104.9502(3)(b), as may be necessary to protect Marvel's Production Royalty as an interest in the land and/or to provide Marvel with a security interest for payment of such Production Royalty. Ridgeline hereby declares that the Production Royalty shall be an interest in real property that shall burden and run with the Property and shall constitute a property interest of Marvel that shall survive any bankruptcy or insolvency of Grantor.

8.9 **Entire Agreement; Waiver**. This Lease contains all of the representations and agreements between the parties with respect to the Property and the subject matter hereof. No modifications or waiver of the terms and conditions of the Lease shall be binding upon either party unless in writing, dated subsequent to the Effective Date of the Lease, and executed by an authorized representative of each party. No waiver by any party of a breach of any of the provisions of the Lease shall be construed as a waiver of any subsequent breach, whether of the same or a different character.

8.10 **Relationship of Parties**. The relationship of the parties hereto is contractual only and constitutes a landlord/tenant relationship.

8.11 **Further Instruments**. The parties hereto agree that they will execute any and all other instruments that may be necessary or required to carry out and effectuate any and all of the provisions of the Lease.

8.12 **Binding Effect**. Subject to the provisions of Section 8.3 above, the Lease shall be binding upon, and shall inure to, the benefit of the parties hereto, their heirs, administrators, legal representatives, successors and assigns.

8.13 **Broker's Fee**. Marvel and Ridgeline each warrant to the other that it has not engaged or employed any broker or finder in connection with the negotiation, execution and delivery of this Lease, and nor broker's or finder's fee or commission is due with respect thereto.

[*SIGNATURES TO FOLLOW ON NEXT PAGE*]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Lease the day and year first written above.

MARVEL:

MARVEL-JENKINS RANCHES, LLC, a Nevada limited liability company

By: JOHN E. MARVEL
(Print Name)

"John E. Marvel
(Signature)

Its: Manager

RIDGELINE:

RIDGELINE MINERALS, a Nevada corporation

By: Chad Peters
(Print Name)

"Chad Peters"
(Signature)

Its: President & CEO

EXHIBIT "A"

LEGAL DESCRIPTION

Schedule 1: The Property

The Property consists of the mineral estate in and to all those certain lots, pieces or parcels of land situate in the County of Lander, State of Nevada, more particularly described as follows:

Cook/Elder Creek

TOWNSHIP 28 NORTH, RANGE 45 EAST, MDB&M

Section 15: SW1/4SW1/4; W1/2SE1/4
Section 16: E1/2NW1/4; E1/2SE1/4
Section 20: S1/2NE1/4; N1/2SE1/4
Section 21: SW1/4; S1/2SE1/4
Section 22: SW1/4NW1/4; N1/2NW1/4; SW1/4
Section 27: SE1/4NW1/4; NW1/4NW1/4; SW1/4NW1/4;
Section 28: NW1/4NW1/4
Section 29: N1/2NE1/4

TOWNSHIP 28 NORTH, RANGE 46 EAST, MDB&M

Section 3: SW1/4SW1/4
Section 4: S1/2SE1/4; SE1/4SW1/4
Section 5: NW1/4SW1/4
Section 7: W1/2NE1/4; NE1/4NE1/4; SW1/4SE1/4; E1/2W1/2
Section 18: E1/2
Section 19: NE1/4NE1/4; W1/2NE1/4; W1/2SE1/4; NE1/4SW1/4; Lot 4; Lot 2;
SE1/4NW1/4
Section 29: NW1/4SW1/4
Section 30: E1/2NW1/4; N1/2SE1/4; NE1/4SW1/4; NW1/4NE1/4

Mill Creek

TOWNSHIP 28 NORTH, RANGE 45 EAST, MDB&M

Section 1: N½SW¼; SW¼SW¼
Section 2: S½SE¼; SE¼SW¼
Section 3: SW¼SW¼
Section 4: SW¼NW¼; SE¼NE¼; NE¼SW¼; NW¼SE¼; E½SE¼
Section 5: NE¼SE¼
Section 10: NE¼SW¼; SW¼SE¼; SE¼NW¼; N½N½
Section 11: N½SW¼; N½NW¼; S½NE¼; NW¼SE¼

Schedule 2: The Mining Claims

	BLM Serial No.	Claim Name	Claim Type	Date Staked	County
1.	NMC422929	Marv 1	Lode Claim	1987-06-03	Lander County, NV
2.	NMC422930	Marv 2	Lode Claim	1987-06-03	Lander County, NV
3.	NMC422931	Marv 3	Lode Claim	1987-06-03	Lander County, NV
4.	NMC422932	Marv 4	Lode Claim	1987-06-03	Lander County, NV
5.	NMC422933	Marv 5	Lode Claim	1987-06-03	Lander County, NV
6.	NMC422934	Marv 6	Lode Claim	1987-06-03	Lander County, NV
7.	NMC422935	Marv 7	Lode Claim	1987-06-03	Lander County, NV
8.	NMC422936	Marv 8	Lode Claim	1987-06-03	Lander County, NV
9.	NMC422937	Marv 9	Lode Claim	1987-06-03	Lander County, NV
10.	NMC422938	Marv 10	Lode Claim	1987-06-03	Lander County, NV
11.	NMC422939	Marv 11	Lode Claim	1987-06-03	Lander County, NV
12.	NMC422940	Marv 12	Lode Claim	1987-06-03	Lander County, NV
13.	NMC422941	Marv 13	Lode Claim	1987-06-04	Lander County, NV
14.	NMC422942	Marv 14	Lode Claim	1987-06-04	Lander County, NV
15.	NMC422943	Marv 15	Lode Claim	1987-06-04	Lander County, NV
16.	NMC422944	Marv 16	Lode Claim	1987-06-04	Lander County, NV
17.	NMC422945	Marv 17	Lode Claim	1987-06-04	Lander County, NV
18.	NMC422946	Marv 18	Lode Claim	1987-06-04	Lander County, NV
19.	NMC422947	Marv 19	Lode Claim	1987-06-04	Lander County, NV
20.	NMC422948	Marv 20	Lode Claim	1987-06-19	Lander County, NV
21.	NMC422949	Marv 21	Lode Claim	1987-06-20	Lander County, NV
22.	NMC422950	Marv 22	Lode Claim	1987-06-20	Lander County, NV
23.	NMC458513	Cook 1	Lode Claim	1987-10-28	Lander County, NV
24.	NMC458514	Cook 2	Lode Claim	1987-10-28	Lander County, NV
25.	NMC458515	Cook 3	Lode Claim	1987-10-28	Lander County, NV
26.	NMC458516	Cook 4	Lode Claim	1987-10-28	Lander County, NV
27.	NMC458517	Cook 5	Lode Claim	1987-10-28	Lander County, NV

28.	NMC458518	Cook 6	Lode Claim	1987-10-28	Lander County, NV
29.	NMC458519	Cook 7	Lode Claim	1987-10-28	Lander County, NV
30.	NMC458520	Cook 8	Lode Claim	1987-10-28	Lander County, NV
31.	NMC458521	Cook 9	Lode Claim	1987-10-28	Lander County, NV
32.	NMC458522	Cook 10	Lode Claim	1987-10-28	Lander County, NV
33.	NMC458523	Cook 11	Lode Claim	1987-10-28	Lander County, NV
34.	NMC458524	Cook 12	Lode Claim	1987-10-28	Lander County, NV
35.	NMC458525	Cook 13	Lode Claim	1987-10-28	Lander County, NV
36.	NMC458526	Cook 14	Lode Claim	1987-10-28	Lander County, NV
37.	NMC458527	Cook 15	Lode Claim	1987-10-28	Lander County, NV
38.	NMC458528	Cook 16	Lode Claim	1987-10-28	Lander County, NV
39.	NMC458529	Cook 17	Lode Claim	1987-10-28	Lander County, NV
40.	NMC458530	Cook 18	Lode Claim	1987-10-28	Lander County, NV
41.	NMC458531	Cook 19	Lode Claim	1987-10-28	Lander County, NV
42.	NMC458532	Cook 20	Lode Claim	1987-10-29	Lander County, NV
43.	NMC458533	Cook 21	Lode Claim	1987-10-29	Lander County, NV
44.	NMC458534	Cook 22	Lode Claim	1987-10-29	Lander County, NV
45.	NMC458535	Cook 23	Lode Claim	1987-10-29	Lander County, NV
46.	NMC458536	Cook 24	Lode Claim	1987-10-29	Lander County, NV
47.	NMC458537	Cook 25	Lode Claim	1987-10-31	Lander County, NV
48.	NMC458538	Cook 26	Lode Claim	1987-10-31	Lander County, NV
49.	NMC458539	Cook 27	Lode Claim	1987-11-01	Lander County, NV
50.	NMC458540	Cook 28	Lode Claim	1987-11-01	Lander County, NV
51.	NMC458541	Cook 29	Lode Claim	1987-11-01	Lander County, NV
52.	NMC458542	Cook 30	Lode Claim	1987-11-01	Lander County, NV
53.	NMC458543	Cook 31	Lode Claim	1987-11-01	Lander County, NV
54.	NMC458544	Marv 23	Lode Claim	1987-11-07	Lander County, NV
55.	NMC458545	Marv 24	Lode Claim	1987-11-07	Lander County, NV
56.	NMC458546	Marv 25	Lode Claim	1987-11-07	Lander County, NV
57.	NMC458547	Marv 26	Lode Claim	1987-11-07	Lander County, NV
58.	NMC470084	Cook 32	Lode Claim	1988-01-20	Lander County, NV

59.	NMC470085	Cook 33	Lode Claim	1988-01-20	Lander County, NV
60.	NMC470086	Cook 34	Lode Claim	1988-01-20	Lander County, NV
61.	NMC470087	Cook 35	Lode Claim	1988-01-20	Lander County, NV
62.	NMC470088	Cook 36	Lode Claim	1988-01-20	Lander County, NV
63.	NMC470089	Cook 37	Lode Claim	1988-01-20	Lander County, NV
64.	NMC470090	Cook 38	Lode Claim	1988-01-20	Lander County, NV
65.	NMC470091	Cook 39	Lode Claim	1988-01-20	Lander County, NV
66.	NMC470092	Cook 40	Lode Claim	1988-01-20	Lander County, NV
67.	NMC470093	Cook 41	Lode Claim	1988-01-20	Lander County, NV
68.	NMC470094	Cook 42	Lode Claim	1988-01-20	Lander County, NV
69.	NMC470095	Cook 43	Lode Claim	1988-01-20	Lander County, NV
70.	NMC470096	Cook 44	Lode Claim	1988-01-23	Lander County, NV
71.	NMC470097	Cook 45	Lode Claim	1988-01-23	Lander County, NV
72.	NMC470098	Cook 46	Lode Claim	1988-01-23	Lander County, NV
73.	NMC470099	Cook 47	Lode Claim	1988-01-23	Lander County, NV
74.	NMC470100	Cook 48	Lode Claim	1988-01-23	Lander County, NV
75.	NMC470101	Cook 49	Lode Claim	1988-01-23	Lander County, NV
76.	NMC470102	Cook 50	Lode Claim	1988-01-23	Lander County, NV
77.	NMC470103	Cook 51	Lode Claim	1988-01-23	Lander County, NV
78.	NMC470104	Cook 52	Lode Claim	1988-01-23	Lander County, NV
79.	NMC470105	Cook 53	Lode Claim	1988-01-23	Lander County, NV

EXHIBIT "B"

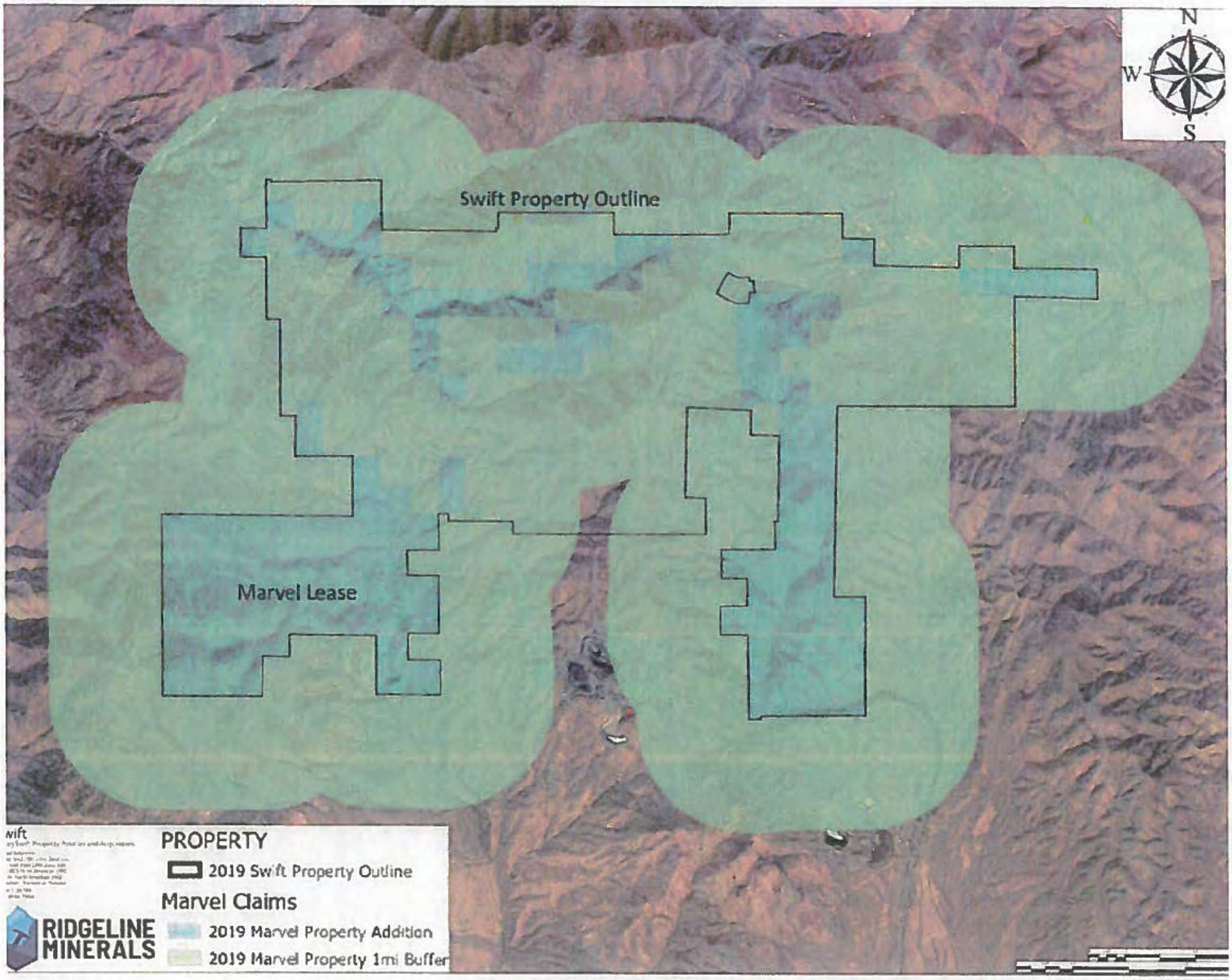

Exhibit B property map shows the consolidated Swift property outline in black and the Marvel Trust claims and fee lands in dark green. A 1.0 mile AOI buffer (light green) applies to all claims/fee lands outlined in Exhibit A of the lease agreement