OPERATING AGREEMENT

Between

Keystone Mine LLC
And
First Nevada Mining Corp.
And
Mining Global Inc.

OPERATING AGREEMENT

THIS AGREEMENT is made as of the 27th day of January, 2015,

BETWEEN:

First Nevada Mining Corp., a body corporate incorporated under the laws of the Province of British Columbia, having an office located at 2104 Front Street, North Vancouver, British Columbia V7H 1A3.

(Hereinafter known as; "**First Nevada Mining**")

AND:

Keystone Mine, LLC, an Arizona Limited Liability Corporation, having an office at 16772 W. Bell Rd #110-417 Surprise, AZ 85374

(Hereinafter known as; "**Keystone**")

AND:

Mining Global Inc., a body corporate incorporated under the laws of the State of Nevada, having an office located at 660 Via Corte, Suite B, Wickenburg, AZ, 85390, United States

(Hereinafter known as; "**Mining Global**")

WHEREAS:

A. Keystone is the owner of a 100% interest in certain patented mining claims in the Black Rock Mining District, Yavapai County Arizona, known as the Keystone Mine;

B. First Nevada Mining is in the gold and precious metals mining, recovery manufacturing, assembly and processing business, First Nevada Mining has expertise in gold and precious metals exploration, mine development, metals recovery, mining operations, mine management, material handling and proprietary precious metals recovery techniques and technologies;

C. Keystone has agreed to grant First Nevada Mining an operating agreement to process 80,000 tons of material based on the terms contained in this agreement;

D. Keystone, Mining Global and First Nevada Mining wish to enter into an Operating Agreement and Profit Sharing Agreement, whereby the Parties would utilize First Nevada Mining's expertise, operating capital and owned equipment to concentrate and/or extract gold and other such precious metals and/or other minerals from material located on or within the property or on any such property as agreed to by all parties.

E. This operating agreement will supersede any previous agreement between any or all of the parties including the existing MOU between Mining Global and Keystone.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants contained in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties) Keystone, Mining Global and First Nevada Mining hereby agree each with the other as follows:

1. ARTICLE 1 - INTERPRETATION

1.1 **Definitions.** In this Agreement the following words have the following meanings unless otherwise indicated:

(a) "**Affiliate**" means, with respect to a party to this Agreement, any person or entity who or which directly or indirectly Controls, is controlled by, or

is under common Control with, such party. For purposes of the preceding sentence, "Control" means possession, directly or indirectly, of the right to direct management and policies through ownership of voting securities, contract, voting trust or otherwise;

(b) **"Bulk Sampling Program"** means the sampling and testing program to be carried out by First Nevada Mining on the tailings and other material located on the Property. The amount of material to be sampled and/removed from the property shall be limited to 400 tons and such sampling shall be completed within 30 days from the execution date of this agreement.

(c) "**Charter Documents**" means, as applicable, articles and by-laws, memorandum and articles of association or other similar constating documents of any body corporate;

(d) "**Commencement of Production**" means the first day of the first period of thirty (30) consecutive days (excluding days, if any, where mining operations are legally required to be suspended) following a satisfactory Sampling Program carried out by First Nevada Mining, and during which mining operations have been conducted on the Property for the purpose of earning revenues on a reasonably regular basis and whereby saleable products are being produced on an economic and profitable basis;

(e) "**Encumbrance**" means any lien, claim, charge, pledge, hypothecation, security interest, mortgage, title retention agreement, option, royalty interest or encumbrance of any nature or kind whatsoever;

(f) "**Expenditures**" means all expenditures incurred by First Nevada Mining Corp. to remove and transport mined material from the Property;

(g) "**Law**" or "**Laws**" means all applicable federal, provincial, state and local laws (statutory or common), rules, ordinances, regulations, grants, concessions, licenses, orders, directives, judgments, decrees, and other governmental restrictions, including permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature;

(h) "**Property**" means a 20 acre parcel which contains recently mined material of the Keystone Mine located in Wickenburg, Arizona State, USA as further described in Schedule A;

(i) "**Property Rights**" means all licenses, permits, easements, rights-of-way, certificates and other approvals obtained by either of the parties.

(j) "**Royalty**" has the meaning set out and described in the NSR definition;

1.2 **Interpretation.** For the purposes of this Agreement, except as otherwise expressly provided herein:

(a) "this Agreement" means this Agreement, including the Schedules hereto, as it may from time to time be supplemented or amended;

(b) all references to money or dollar amounts shall refer to United States dollars;

(c) all references in this Agreement to a designated Article, section, subsection, paragraph, or other subdivision, or to a Schedule, is to the designated Article, section, subsection, paragraph or other subdivision of or Schedule to this Agreement unless otherwise specifically stated;

(d) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, clause, subclause or other subdivision or Schedule;

(e) the singular of any term includes the plural and vice versa and the use of any term is equally applicable to any gender and where applicable to a body corporate;

(f) the word "or" is not exclusive and the word "including" is not limiting (whether or not non-limiting language such as "without limitation" or "but not limited to" or other words of similar import are used with reference thereto);

(g) except as otherwise provided, any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulations;

(h) the headings to the Articles and clauses of this Agreement are inserted for convenience only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;

(i) the parties acknowledge that this Agreement is the product of arm's length negotiation between the parties, each having obtained its own independent legal advice, and that this Agreement shall be construed

neither strictly for, nor strictly against, any party irrespective of which party was responsible for drafting this Agreement; and

(j) the representations, warranties, covenants and obligations of Keystone, Inc., Mining Global and First Nevada Mining Corp. in this Agreement shall be and be deemed to be made or incurred jointly and severally, where applicable, by Keystone, and any of its subsidiaries, Mining Global and any of its subsidiaries and by First Nevada Mining Corp. and any of its subsidiaries.

1.3 **Schedule.** The following schedules are incorporated into this Agreement by reference:

Schedule	Description
Schedule A	Property

2. ARTICLE 2 – AGREEMENT PERIOD

2.1 **Agreement Period.** This agreement shall be for a period of 1 year from the date of execution and may be extended upon mutual consent of First Nevada Mining and Keystone.

2.2 **Termination of the Agreement** The agreement may terminate at any time during the Agreement Period due to any one or more of the following events;

(i) The completion of the removal and processing of the estimated 30,000 ton stockpiled material, unless such amount is extended by mutual consent;

(ii) The execution and completion of any pre-existing purchase agreements or option agreements on the property held by any independent third parties, and it is hereby agreed that such execution and subsequent termination shall not interfere, prevent or preclude First Nevada Mining from completing the removal and processing of 80,000 tons of material.

(iii) The election to terminate the Agreement by First Nevada Mining at their sole discretion, giving 30 days' notice of such termination to Keystone or;

(iv) Keystone may terminate this agreement upon First Nevada Mining Corp. failing to remedy a material default as provided therein.

2.3 **Obligations of First Nevada Mining Corp. on Termination.** If the Agreement is terminated, First Nevada Mining Corp. shall:

(a) deliver or make available at no cost to Keystone within 90 days of such termination, all sampling results, all drill core, copies of all production geological reports, maps, assay results and other relevant technical data compiled by, prepared at the direction of, or in the possession of First Nevada Mining Corp. with respect to the Property and not theretofore furnished to Keystone;

(b) reclaim the Property in accordance with the requirements of all applicable environmental laws and regulations, but only to the extent that such reclamation requirements result directly from First Nevada Mining Corp.'s activities on the Property hereunder;

3. ARTICLE 3 - PRODUCTION OF PROPERTY

3.1 **Production Commencement.** First Nevada Mining may, at its sole discretion, commence production on the property or start excavation and removal of stockpiled material at any time during the Agreement Period subject to the following provisions;

(a) the satisfactory completion of the Bulk Sampling and Analysis Program which shall be limited to 400 tons of material and such sampling program shall be completed within 30 days from the execution date of this agreement;

(b) any production is done under the laws of the State of Arizona;

(c) First Nevada Mining agrees to provide Keystone, confirmation of the following;

(i) Adequate property and public liability and operating insurance,

(ii) That First Nevada Mining has obtained and maintained in good standing all the licenses, permits and authorizations, necessary to mine, stockpile and process material using water only; construct such temporary or permanent access infrastructure as required to mine, process or dispose of ore material, overburden, waste and tailings; and erect or construct any temporary or semi-permanent structures or infrastructure required to process ore material or carry out the mining operations on the Mineral Property.

3.2 **Production Timelines.** Upon successful determination of economic viability by the positive results of the prescribed sampling program by First Nevada Mining and confirmation that the necessary permits and certification have been acquired, First Nevada Mining agrees;

(a) Within 30 days – First Nevada Mining will move, locate and assemble and the necessary crushing and process equipment to produce an effective and economic gravity gold concentrate from the material,

(b) Within 60 days - First Nevada Mining will provide the necessary will complete the assembly, set up and testing of equipment necessary to process 20 TPH of stockpiled material from the property;

(c) Within 90 days - First Nevada Mining will operate the equipment and process material at a sustained minimum rate of;

(i) a minimum of 20 tons per hour or;

(ii) a minimum rate of 200 tons per day or;

(iii) a minimum rate of 4,000 tons per month.

(iv) The above sustained minimums shall be calculated as the average throughput rate of 3 such consecutive periods;

(d) First Nevada Mining maintains the option to escalate or increase the daily production to a rate to be determined solely by First Nevada Mining based on economic and/or market conditions.

3.3 **Calculation of Revenues and Profits.** It is hereby agreed that the revenues derived from the processing, extraction and sale of all precious metals from the material shall be derived solely from the gravity separation of the precious metals from the ore. Net profits shall be determined as Gross Revenue from the sale of precious metals, less cost of sales, less reasonable handling and trucking/hauling costs, less reasonable operating costs, less management costs. All parties agree that these costs shall not exceed $30.00 per ton.

3.4 **Auditing of Processing Costs.** First Nevada agrees to provide Keystone access to the detailed accounting of all costs involved in the processing of said material.

3.5 **Auditing of Sales Proceeds** First Nevada agrees to provide Keystone access and to provide copies of all sales contracts of all produced precious metals, concentrates and any other materials sold.

3.6 **Distribution of Produced Materials.** There shall be no distribution of produced metals or materials derived from the processing of the Keystone material to any related or non-related parties without the mutual consent of all parties.

3.7 **Production Payment.** First Nevada Mining and/or Mining Global agree to pay Keystone a onetime production payment in the amount of $25,000 upon successful completion of the sampling program herein described prior to commencement of production and removal of more than 400 tons of mined material from property.

3.8 **Minimum Monthly Payments.** Upon successful completion of the sampling program herein described and prior to the commencement of production, First Nevada agrees to pay a minimum monthly payment to Keystone in the amount of $5,000 per month to be calculated in arrears.

3.9 **Access to Production Facilities** First Nevada agrees to provide Mining Global and Keystone access to view the facilities used to process Keystone material and do such auditing and investigations as they deem necessary to confirm the precious metal recoveries, grades and concentrate values. Such auditing and investigations shall not interfere, cause unnecessary delays or hamper the operations of the plant and/or plant personnel. Such entry shall be limited to the direct areas involved in the processing of Keystone material. Mining Global and Keystone agree to give 4 hours' notice prior to such visits and such visits shall be limited to two visit per week.

3.10 **Tailings Process and Storage.** First Nevada agrees to store any tailings produced as a by-product of gravity separation until such time as a solution for their processing or disposition is mutually agreed upon by First Nevada and Keystone.

3.11 **Profit Sharing Agreement.** Keystone, Mining Global and First Nevada Mining wish to enter into an Profit Sharing Agreement, whereby the Parties would utilize First Nevada Mining's expertise, operating capital and owned equipment to concentrate and/or extract gold and other such precious metals and/or other minerals from material located on or within the property or on any such property as agreed to by both parties, such profit sharing will be calculated as follows;

(a) For the first 30,000 tons of material processed, Keystone, Mining Global and First Nevada Mining would share in the pre-tax net profits after direct mining, processing, and sales costs on the following percentage basis;

(i) Keystone Mining 25% of Net Profits

(ii) Mining Global 25% of Net Profits

(iii) First Nevada Mining 50% of Net Profits

(b) For any amounts of material processed exceeding the initial 30,000 tons of material processed but not exceeding 80,000 tons, Keystone, Mining Global and First Nevada Mining and the owner of the processing property would share in the pre-tax net profits after direct mining, processing, and sales costs on the following percentage basis;

(i) 25% of Net Profits - Keystone Mining

(ii) 20% of Net Profits - Mining Global

(iii) 45% of Net Profits First Nevada Mining

(iv) 10% of the Net Profits - An entity to be determined and elected solely by First Nevada Mining for the provision of an operational mining facility with permits, MSHA certification, management, miscellaneous equipment and personnel to assist with the processing of material from the Keystone Mine.

3.12 All parties agree that the proposed timelines are aggressive and as such, any modifications, reasonable delays and exceptions would be at the discretion of both parties approval.

3.13 Keystone, shall indemnify and hold harmless First Nevada Mining and its Officers, Directors and Employees from any claims, financial liabilities, or responsibility for any pre-existing and post-existing environmental conditions or any type of contamination(s) including any such conditions that would involve the removal of or remediation of any soils and/or water contained within or

around said Property. But not if First Nevada Mining or its equipment created such contamination.

3.14 Keystone, agrees that in the event of any financial action, claim, lien or encumbrance on the property and/or equipment located on the Mineral Property or any other property by any party, Keystone, will indemnify First Nevada Mining and its owned equipment to any such claims and will provide necessary documentation to the claimant party that said equipment is owned exclusively by First Nevada Mining and as such cannot be the subject of any claims.

4. ARTICLE 4 - REPRESENTATIONS AND WARRANTIES

4.1 <u>Representations and Warranties of all parties</u>. **Keystone, First Nevada Mining and Mining Global** each individually represents and warrants that:

(a) **Organization and Good Standing –** Each party is duly incorporated and is a valid and subsisting company or other such legal entity under the laws of its jurisdiction of incorporation or formation;

(b) **Authority and Enforceability** – the execution, delivery and performance of this Agreement and the agreements and transactions contemplated herein are within the corporate power and authority of each party and have been duly authorized by all necessary corporate action and this Agreement constitutes a valid and binding obligation for each party, enforceable in accordance with its terms, subject only to the following qualifications:

(i) an order of specific performance and an injunction are discretionary remedies and, in particular, may not be available where damages are considered an adequate remedy; and

(ii) enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws generally affecting the enforceability of creditors' rights;

(c) **Compliance with Laws** - none of the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby or the fulfilment of or compliance with the terms and provisions hereof do or will, nor will they with the giving of notice or the lapse of time or both:

(i) conflict with or violate any provision of any Law applicable each party;

(ii) conflict with any of the terms, conditions or provisions of the Charter Documents of each party;

(iii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any material agreement, covenant, undertaking, commitment, instrument, judgment, order, decree or award to which each party is a party or by which it is bound or to which the property of each party is subject; or

(iv) result in the cancellation, suspension or material alteration in the terms of any material licence, permit or authority held by any party or in the creation of any Encumbrance upon any material assets of any party under any such material agreement, covenant, undertaking, commitment, instrument, judgment, order, decree or award or give to any other person any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such material agreement, covenant, undertaking, commitment, instrument, judgment, order, decree or award;

(d) **No Approvals Required** - no authorization, approval, order, license, permit or consent of any governmental authority, regulatory body or agency, including any governmental department, commission, bureau, board or administrative agency or court, and no registration, declaration or filing by any party with any such governmental authority, regulatory body or agency or court is required in connection with the execution, delivery or performance of this Agreement by each party;

(e) **Use of Property** - at the date hereof the Property is comprised of the mineral property interests described in Schedule A and Keystone has access to the Property from publicly dedicated roads and the use of the Property surface for its exploration and development;

(f) **Exclusive Right** - Keystone has the exclusive right to explore and develop and mine the Property;

(g) **Title to Property** - Keystone has good and marketable title to the Property, free and clear of all Encumbrances, other than legislated government royalties, the mineral rights that comprise the Property shall be registered in the name of and beneficially owned by Keystone and, except for the

existing royalties (if applicable), no person has any agreement, right or option, present or future, contingent, absolute or capable of becoming an agreement, right or option or which with the passage of time or the occurrence of any event or interest, including a burden on production, in the Property;

(h) **Property in Good Standing** - the mineral rights and other interests comprising the Property are valid and in good standing under the laws of Arizona, have been initiated and maintained in compliance with all applicable laws and regulations and are not in conflict with any rights of others; and

(i) **Material Information** - to the best of its knowledge, Keystone has advised First Nevada Mining Corp. of all material information relating to the Property.

5. ARTICLE 5 - RIGHT OF ENTRY

5.1 Right of Entry. Throughout the Operating Agreement Period the directors and officers of First Nevada Mining Corp. and its servants, agents and independent contractors, shall have the right in respect of the Property to:

(a) enter thereon;

(b) have quiet possession thereof;

(c) do such development and other mining work thereon and thereunder as First Nevada Mining Corp. or any such affiliates on terms in agreement with Keystone;

(d) bring upon and erect upon the Property such buildings, plant, machinery and equipment as First Nevada Mining Corp. may deem advisable; and

(e) remove therefrom and dispose of reasonable quantities of ores, minerals and metals for the purposes of obtaining assays or making other tests.

6. ARTICLE 6 - OBLIGATIONS OF FIRST NEVADA MINING

6.1 **Obligations of First Nevada Mining Corp.** During the Agreement Period First Nevada Mining Corp. shall:

(a) **Performance of Work** - do all work on the Property in a good and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any governmental authority;

(b) **Recording of Work** - duly record all exploration work carried out on the Property by First Nevada Mining Corp. as assessment work or equivalent;

(c) **Indemnity** - permit the directors, officers, employees and designated consultants of Keystone, , Inc. at their own risk and expense, access to the Property at all reasonable times, and Keystone, , Inc. agrees to indemnify First Nevada Mining Corp. against and to save it harmless from all costs, claims, liabilities and expenses that Keystone, , Inc. may incur or suffer as a result of any injury (including injury causing death) to any director, officer, employee or designated consultant of Keystone while on the Property;

6.2 **Access to** Property at all times and intervals, **Property** - permit Keystone or its representative duly authorized in writing, to visit and inspect the and data obtained by First Nevada Mining Corp. as a result of its operations;

6.3 **Default.** If at any time during the Agreement Period First Nevada Mining Corp. is in default of any material provision in this Agreement, Keystone may terminate this Agreement, but only if it shall have first given to First Nevada Mining Corp. a notice of default containing particulars of the obligation which First Nevada Mining Corp. has not performed, or the warranty breached; and First Nevada Mining Corp. has not, within 30 days following delivery of such notice of default, cured such default or commenced proceedings to cure such default by appropriate payment or performance, First Nevada Mining Corp. hereby agreeing that should it so commence to cure any default it will prosecute the same to completion without undue delay. Should First Nevada Mining Corp. fail to comply with the provisions of this section 7.3, Keystone may thereafter terminate this Agreement by giving notice thereof to First Nevada Mining Corp.

6.4 **Removal of Equipment.** If the Agreement is terminated otherwise than upon the exercise thereof, First Nevada Mining Corp. shall have the right, within a period of 180 days following the end of the Option Period, to remove from the Property all buildings, plant, equipment, machinery, tools, appliances and supplies which have been brought upon the Property by or on behalf of First Nevada Mining Corp., and any such property not removed within such 180 day period shall thereafter become the property of Keystone or may be removed by Keystone at First Nevada Mining Corp.'s sole expense.

7. ARTICLE 7 - RIGHTS OF FIRST OFFER

7.1 **No Transfers.** First Nevada Mining Corp. and Keystone shall not Transfer any or all of its interest, directly or indirectly, in the Property, other than in accordance with this Agreement unless such transfer is in accordance with existing Option or Purchase agreements in place at the time of signing this agreement.

7.2 **Permitted Transfers.** Section 6.1 shall not apply to a sale by First Nevada Mining Corp. of all or part of its interest in the Property to an Affiliate provided that such Affiliate first assumes and agrees to be bound by the terms of this Agreement and agrees with First Nevada Mining Corp. and Keystone agrees in writing to retransfer such interest in the Property to First Nevada Mining Corp. before ceasing to be an Affiliate of First Nevada Mining Corp.

8. ARTICLE 8 - FORCE MAJEURE

8.1 **Extension of Time.** If First Nevada Mining Corp. is at any time either during the Option Period or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, fires, wars, acts of God, governmental regulations restricting normal operations, shipping delays or any other reason or reasons, other than lack of funds, beyond the control of First Nevada Mining Corp., the time limited for the performance by First Nevada Mining Corp. of its obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay, but nothing herein shall discharge First Nevada Mining Corp. from its obligations hereunder to maintain the Property in good standing;

8.2 **Notice.** First Nevada Mining Corp. shall give prompt notice to Keystone of each event of force majeure and upon cessation of such event shall furnish to Keystone with notice to that effect together with particulars of the number of days by which the obligations of First Nevada Mining Corp. hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

9. ARTICLE 9 - AREA OF MUTUAL INTEREST

9.1 **1 Km Area of Interest.** The parties hereby agree that each and every mineral claim (including internal fractions) or interest therein which they stake or otherwise acquire during the currency of this Agreement and which lies in whole or in part within 1 kilometre from the outside perimeter of the Property, or which is contiguous to such claims which are otherwise within this area of mutual interest, shall at the option of the other party form a part of the Property. Any party shall, upon acquisition of any such additional claims or interests, forthwith give notice to the other party of same and thereafter the other party shall have thirty days from the date on which the Option is fully exercised within which to give notice of its desire to have such additional claims or interests form part of the Property and to pay to the other party their proportionate share of acquisition costs. The other party shall be responsible to pay its proportionate share of costs of acquiring the additional claims or interests in accordance with its interest in the Property. All title to such additional claims or interests shall be held subject to the terms of this Agreement.

10. ARTICLE 10 – RELATIONSHIP OF PARTIES

10.1 **Relationship of Parties.** Nothing contained in this Agreement shall be deemed to constitute any of the Parties, or any combination thereof, the partner of any of the others, or any combination thereof, or, except as otherwise herein expressly provided, to constitute any of the Parties the agent or legal representative of any of the others, or to create any fiduciary relationship between them. It is not the intention of the Parties to create, and this Agreement shall not be construed to create, any mining, commercial or other partnership. None of the Parties shall have any authority to act for or to assume any obligation or responsibility on behalf of any of the other Parties, except as expressly provided herein. The rights, duties, obligations and liabilities of the Parties shall be several and not joint or elective. Each Party shall be responsible only for its obligations as herein set out and shall be liable only for its share of the costs and expenses as provided herein, it being the express purpose and intention of the Parties that their ownership of Assets and the rights acquired hereunder shall be as tenants in common. Each Party shall indemnify, defend and hold harmless each of the other Party, and their respective directors, officers, employees, agents and attorneys from and against any and all losses, claims, damages and liabilities arising out of any act or losses, claims, damages and liabilities arising out of any

act or any assumption of liability by the indemnifying Party(s), or any of its/their directors, officers, employees, agents and attorneys done or undertaken, or apparently done or undertaken, on behalf of the other Party(s), except pursuant to the authority expressly granted herein or as otherwise agreed in writing between the Parties.

10.2 **Other Business Opportunities.** Except as expressly provided in this Agreement, each of the Parties shall have the right independently to engage in and receive full benefits from business activities, whether or not competitive with the Operations, without consulting the other. The doctrines of "corporate opportunity" or "business opportunity" shall not be applied to any other activity, venture, or operation of any Party, and no Party shall have any obligation to the others with respect to any opportunity to acquire any property not subject to this Agreement.

10.3 **Implied Covenants.** There are no implied covenants contained in this Agreement other than those of good faith and fair dealing.

11. ARTICLE 11 – NOTICE

11.1 **Notice.** Any notice or other writing required or permitted to be given hereunder or for the purposes hereof shall be sufficiently given if delivered or telecopied to the party to whom it is given addressed to such party at:

11.2 If to **Keystone** at:

Keystone Mine, LLC
16772 W. Bell Rd #110-417
Surprise, AZ 85374, USA

Attn: Panos D. Gianneotis-Manager

Telephone: (310) 365-0783

Facsimile: (623) 584-7829

11.3 If to **Mining Global** at:

Mining Global Inc.
660 Via Corte, Suite B,
Wickenburg, AZ, 85390, USA

Attention: Joel Natario, President

Phone Number:_____

Fax Number: _____

11.4 If to **First Nevada Mining Corp**. at:

First Nevada Mining Corp.
3339 Huntleigh Crt,
North Vancouver, BC, Canada, V7H 1C9

Attention: Duane Nelson, President

Phone Number: (604)-512-8118

Fax Number: (604) 929-6459

11.5 or to such other address as the party to whom such writing is to be given shall have last notified to the other parties in the manner provided in this clause. All notices shall be delivered or telecopied. Any notice delivered or telecopied to the party to whom it is addressed shall be deemed to have been given and received on the business day next following the day it was delivered or telecopied.

12. ARTICLE 11 - PRESS RELEASES

12.1 **Approval,** Neither First Nevada Mining Corp. nor Keystone nor Mining Global Inc. and/or any of their affiliates and/or shareholders shall issue any press release relating to the Property or this Agreement except upon giving the other party not less than 24 hours advance written notice of the contents thereof, and the party proposing such press release shall make any reasonable changes to such proposed press release as such changes may be timely requested by the non-issuing party. A party shall not, without the consent of the other party issue any press release that implies or infers that the non-issuing party endorses joint the issuing party in statements or representations contained in any press release.

13. ARTICLE 12 - GENERAL

13.1 **Relationship.** The relationship between the parties is that of independent contractors. Nothing contained herein shall be construed to imply a joint venture or principal and agent relationship between the parties and no party shall have any right, power or authority to create any obligation, express or implied on behalf of the other party in connection with the performance hereunder.

13.2 **Entire Agreement.** This Agreement shall represent the entire understanding between the parties with respect to each Property and supersedes all prior agreements and understandings, oral or written, by and between the parties with respect to the subject matter hereof. No representations or inducements have been made save as herein set forth. No changes, alterations or modifications of this Agreement shall be binding upon either party until and unless a memorandum in writing to such effect shall have been signed by all parties hereto.

13.3 **Rule Against Perpetuities.** If any right, power or interest held by or to be acquired by any party under this Agreement would violate the rule against perpetuities, then such right, power or interest shall terminate after the death of the last survivor of all the lineal descendants of the United States of America or Her Majesty, Queen Elizabeth II of England, living on the date of the execution of this Agreement.

13.4 **Further Assurances.** Each party shall at any time and from time to time, upon the request of the other party, execute and deliver such further documents and do such further acts and things as the other party may reasonably request in order to evidence, carry out and give full effect to the terms, conditions, intent and meaning of this Agreement, including the execution of an agreement between the Affiliates of the parties which may be necessary to allow First Nevada Mining Corp. or its Affiliate to perform its obligations hereunder.

13.5 **Assignment.** Neither party shall assign this Agreement or any of its rights hereunder unless to a subsidiary or existing shareholder. Any other transfers or assignments must be mutually agreed upon.

13.6 **Time of Essence.** Time shall be of the essence of this Agreement.

13.7 **Jurisdiction.** The terms of this Agreement shall be interpreted or construed in accordance with, and governed by, the laws of Arizona without reference to its conflict of law rules.

13.8 **Fax and Counterparts.** This Agreement, or any amendment to it, may be executed in multiple counterparts, each of which will be deemed an original agreement, and facsimile signatures shall be effective as original signatures. All counterparts adopting instruments shall be construed together and shall constitute one and the same agreement.

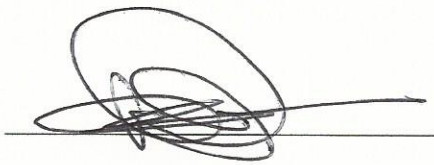
14. ARTICLE 14 – ACCOUNTS AND SETTLEMENTS

14.1 **Accounts and Settlements.** First Nevada Mining will provide all parties monthly and quarterly production statements and accounting records and pay the parties Net Profits monthly 1 month in arrears.

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

FIRST NEVADA MINING CORP.

Per:



Duane Nelson

KEYSTONE

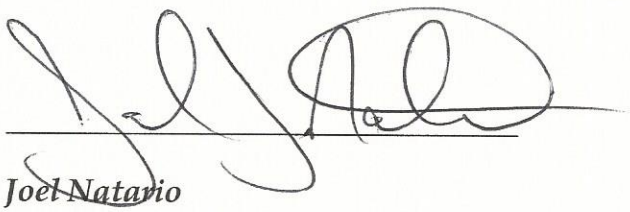
Per:



Panos D. Gianneotis-Manager

Mining Global Inc.

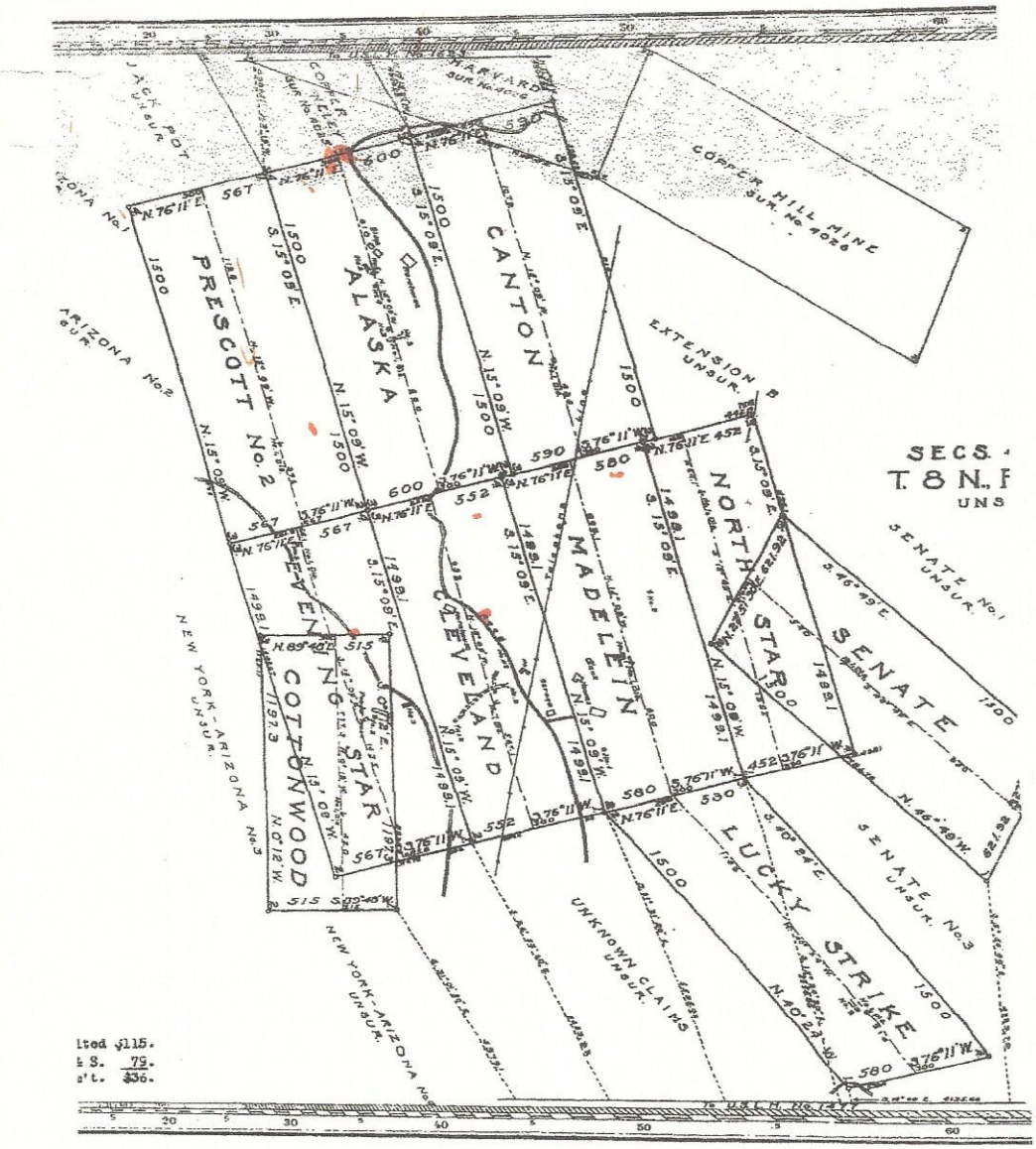
Per:



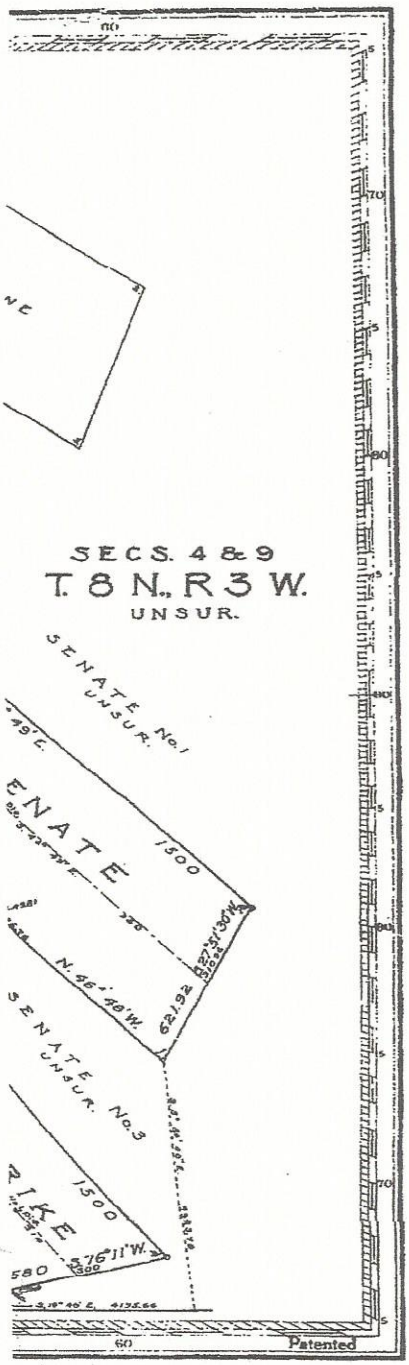
Joel Natario

SCHEDULE A

Please provide Property description, property location, terms of ownership (patented) and legal descriptions, etc



(2)



Mineral Survey No. 4039

Lot No. .....

ARIZONA Land District.

PLAT

OF THE CLAIM OF

Monte Cristo Extension Mining and Milling Company.

KNOWN AS THE

ALASKA, CANTON, CLEVELAND, COTTONWOOD, EVENING STAR, LUCKY STRIKE, MAHLKIN, NORTH STAR, PRESCOTT NO. 2, and SENATE lodes

IN Blue Tank *MINING DISTRICT,*
Yavapai *COUNTY,* Arizona
Containing an Area of 172.613 *Acres.*
Scale of 400 *Feet to the inch.*
Variation 14° 30' E.
SURVEYED June 8 - 15 *19* 27 *BY*
Edgar C. Kinderman,
U.S. Deputy Mineral Surveyor;

The Original Field Notes of the Survey of the Mining Claim of Monte Cristo Extension Mining and Milling Company *known as the* ALASKA, CANTON, CLEVELAND, COTTONWOOD, EVENING STAR, LUCKY STRIKE, MAHLKIN, NORTH STAR, PRESCOTT NO. 2, and SENATE lodes

from which this plat has been made under my direction, have been examined and approved, and are on file in this Office, and I hereby certify that they furnish such an accurate description of said Mining Claim as will, if incorporated into a patent, serve fully to identify the premises, and that such reference is made therein to natural objects or permanent monuments as will perpetuate and fix the locus thereof.

I further certify that Five Hundred Dollars *worth of labor has been expended or improvements made upon said Mining Claim, or for each of, by claimant* .... *or* its *grantors and that said improvements consist of* 3 shafts, 15 cuts, 6 tunnels, 1 winze, 1 pit, and 2 drifts, total value $50,188.

that the location of said improvements is correctly shown upon this plat, and that no portion of said labor or improvements has been included in the estimate of expenditures upon any other claim.

And I further certify that this is a correct plat of said Mining Claim made in conformity with said original field notes of the survey thereof, and the same is hereby approved.

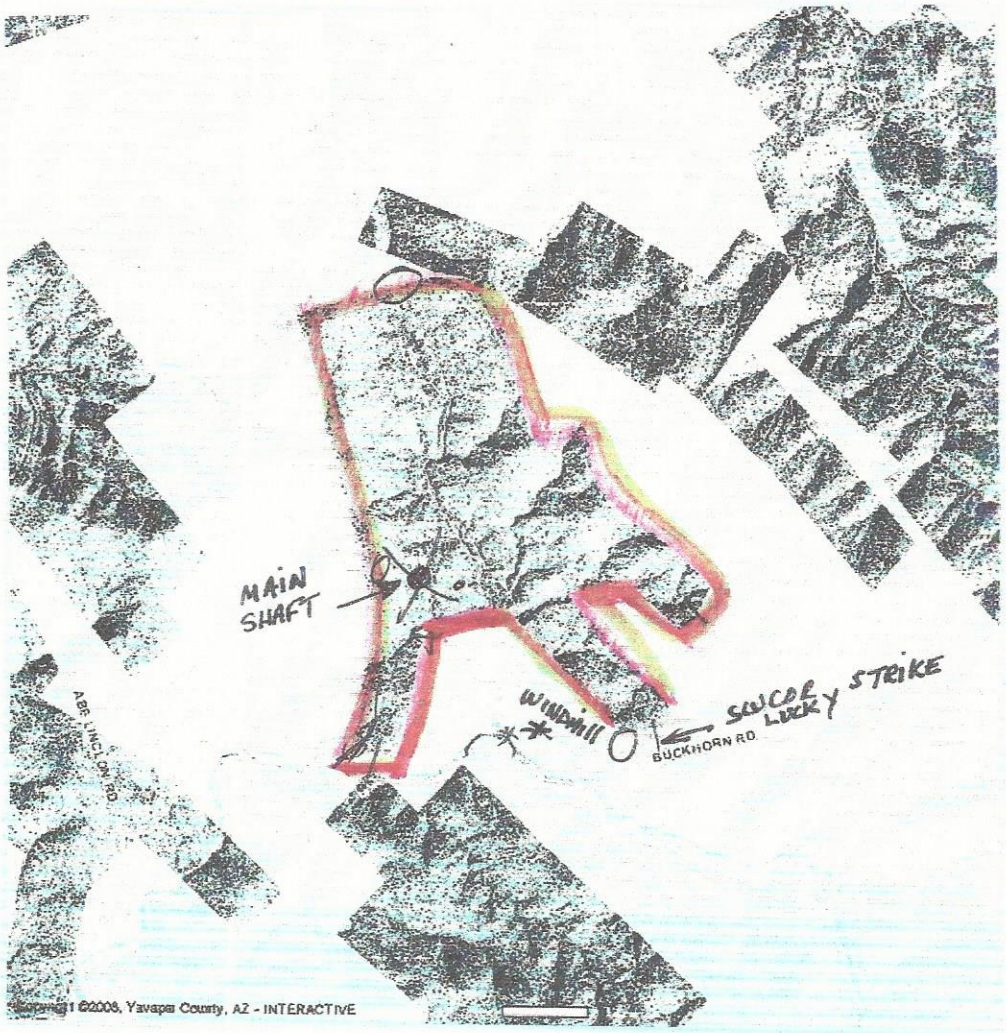
PUBLIC SURVEY OFFICE,
Phoenix, Arizona,
August 2, 1927

Office Cadastral Engineer
Phoenix, Arizona.

Close Window | Print Page | Save Map Image

Yavapai County, AZ

Printed:3/6/2008



Map scale: 1 inch = 1225 feet

375

Disclaimer: Yavapai County assumes no responsibility for errors, omissions, and/or inaccuracies in this mapping product.

http://mapserver.co.yavapai.az.us/interactive/print_map_process.asp?title=Yavapai+County%2C+A... 3/6/2008