



# RAVENSWOOD IMPORT EXPORT

September 10, 2014

PureSpectrum, Inc. (PSRU)  
660 N Via Corte  
Wickenburg, AZ 85390

Via Electronic Mail to [jnatario@miningglobalinc.com](mailto:jnatario@miningglobalinc.com)

Re: Letter of Intent to Purchase  
Attn: Joel Natario, CEO

Dear Mr. Natario:

The purpose of this letter of intent (this "Letter") is to outline certain terms and conditions of a proposed purchase (the "Offer to Purchase") by Ravenswood Import Export Limited Liability Company ("RIE"), a Florida Limited Liability Company (the "Purchaser"), of all of the stock and assets ("Assets") of PureSpectrum, Inc. ("PRSU"), a Delaware Corporation, (the "Seller").

## **1 Purchase Price.**

Purchaser will pay to the Seller an aggregate purchase price for the Stock of Two Hundred Forty Thousand and 00/100 Dollars (\$240,000.00) on the Closing Date (the "Purchase Price"). The Purchase Price will be paid in the form of: (a) Fifty Thousand and 00/100 Dollars (\$50,000.00) in cash, due at Closing; and (b) an unsecured promissory note in the amount of One Hundred Ninety Thousand 00/100 Dollars, with interest accruing at six (6%) percent annually, due in full in ninety (90) days from the Closing Date.

## **2 Purchased Assets and Liabilities.**

At the closing, the Purchaser will purchase the Stock, together with all Assets and Liabilities of PSRU, and all documents, files and records evidencing or pertaining thereto. The Purchaser expressly acknowledges that Purchaser will assume all liabilities of any kind, without limit, relating to the Assets.

## **3 Pre-Closing Covenants.**

The parties will use commercially reasonable efforts to obtain all necessary third-party and government consents for the transfer of the Assets. The Seller will continue to maintain the Assets consistent with past practice. The parties agree to prepare, negotiate and execute such documents and instruments reflecting the terms set forth in this Letter as may be reasonably necessary or customary in order to consummate the transactions contemplated by this Letter.

## **4 Exclusive Negotiations.**

For a period of twenty one (21) days from the date this Letter is accepted by the Seller, neither the Seller nor any of its agents or affiliates shall (except with respect to the Purchaser): (i) enter into or conduct any discussions with any parties relative to any disposition of the Assets or any material part thereof, (ii) solicit or encourage, directly or indirectly, submission of any inquiry,

proposal or offer related to the disposition of the Assets or any material part thereof, or (iii) entertain any offer to purchase the Assets or material part thereof.

#### **5 Access to Information.**

Immediately upon acceptance by the Seller of this Letter, the Seller will provide to the Purchaser and its advisors, agents and attorneys all documents, instruments, reports and financials evidencing, relating, or pertaining to the Assets (the "Due Diligence Information"). The Purchaser shall have seven (7) business days after its receipt of the final Due Diligence Information in which to review the Due Diligence Information. If, after review of the Due Diligence Information, the Purchaser determines in its sole discretion not to purchase the Assets, then the Purchaser shall have the right to terminate the Offer to Purchase, and upon such election by the Purchaser, the parties shall be released from all obligations relating to the subject matter of this Letter.

#### **6 Closing.**

The Closing Date (herein so called) for the purchase by the Purchaser of the Assets shall be a date mutually agreeable to the parties, but in no event more than the date that is twenty one (21) business days after the date on which the Seller accepts this Letter. The Closing shall be held at the offices of an escrow agent mutually acceptable to the parties (or such other location as may be mutually agreed to by the parties), on the Closing Date. The closing shall be an escrow closing where all closing documents and proceeds required to be paid or provided by each party will be delivered to the escrow agent on or before the Closing Date. Upon receipt of the respective money and documentation of the parties, the escrow agent shall disburse the escrow, whereby the Purchase Price shall be disbursed to the Seller and the documents of transfer and conveyance to the Purchaser.

#### **7 Confidentiality.**

The transaction contemplated by this Letter and all negotiations regarding the such transaction or the Assets, will be confidential and will not be disclosed to anyone other than the respective principals, agents, attorneys, advisors and internal staff of the parties.

#### **8 Expenses.**

The parties will each bear their own costs and expenses in connection with transactions contemplated by this Letter and the purchase and sale of the Assets.

#### **9 Representations and Warranties.**

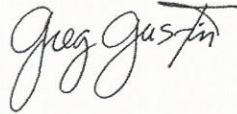
The Seller represents and warrants that the Purchaser will not incur any liability in connection with the acquisition of the Assets, to any third party with whom the Seller or its agents have had discussions regarding the disposition of the Assets; and the Seller agrees to indemnify, defend and hold harmless the Purchaser, its officers, directors, stockholders, lenders and affiliates from any claims by or liabilities to such third parties, including any legal or other expenses incurred in connection with the defense of such claims. The covenants, representations and warranties contained in this paragraph will survive the termination of this letter agreement.



If the terms set forth in this Letter meet with your approval, please have the enclosed copy executed and return it to the undersigned via electronic mail at the following address: jnartario@yahoo.com. If this proposal is not accepted by 5:00 P.M. MST, on September 21, 2014, it will automatically terminate and become void.

Sincerely,

Ravenswood Import Export Limited  
Liability Company ("RIE")



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Greg Gustin  
Chief Executive Officer / President

The undersigned has reviewed this Letter and has agreed to its terms as of the 10th day of September, 2014.

PureSpectrum, Inc.



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Joel Natario, CEO