When recorded mail to:

Pinal County Development Services
P.O Box 749
Florence, AZ 85232

(The above space reserved for recording information)

LEASE AGREEMENT

DOCUMENT TITLE

The following document is being presented for recordation:

Lease Agreement between Pinal County Services ("Landlord)
and Silver Mountain Mining Operations, INC. ("Tenant")

DO NOT DISCARD THIS PAGE. THIS COVER PAGE IS RECORDED AS PART OF YOUR DOCUMENT. THE CERTIFICATE OF RECORDATION WITH THE FEE NUMBER IN THE UPPER RIGHT CORNER IS THE PERMANENT REFERENCE NUMBER OF THIS DOCUMENT IN THE PINAL COUNTY RECORDER'S OFFICE.

LEASE AGREEMENT

THIS LEASE AGREEMENT **("Lease")** is dated this 1st day of May 2025 **("Effective Date")**, by and between PINAL COUNTY, a political subdivision of the State of Arizona **("Landlord")**, and SILVER MOUNTAIN MINING OPERATIONS, INC., an Arizona corporation **("Tenant")**. Landlord and Tenant are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties".

RECITALS

A. Landlord is the owner of certain real property and building located at in San Manuel, Arizona, APN 307-08-221A **("Property")**, as described in Exhibit A.

B. Landlord desires to lease the Property to Tenant mainly for storage of core samples and activities related to that.

C. Tenant desires to lease from Landlord the Property mainly for storage of core samples and activities related to that.

D. Landlord has complied with the notice requirements of A.R.S. 11-256(E), the rental value of the Property is less than five thousand dollars ($5,000) per month, and no interested person has requested in writing that the Lease be submitted to public auction during the fifteen (15) day posting period. Accordingly, this Lease is exempt from the notice and auction requirements of A.R.S. 11-256(C) and (D) pursuant to A.R.S. 11-256(E).

NOW, THEREFORE, in consideration of these premises and of the mutual covenants and agreements hereinafter contained, the Parties hereto agree as follows:

AGREEMENT

1. LEASED PREMISES.

Tenant agrees to lease from Landlord the Property depicted in Exhibit A attached hereto.

2. TERM.

The initial term of this lease shall be for a period of two (2) years, commencing on the Effective Date, and will automatically continue on a month-to-month basis at the end of the initial term, unless otherwise terminated by other party, with termination notice being subject to Section 11.1 at all times.

3. BASE RENT.

Tenant shall pay to Landlord as rent for the Leased Premises the sum of Two-Hundred and Thirty- Five Dollars ($235.00) monthly. Rent payments shall be due on or before the first day of each month.

Base Rent Increases. The annual Base Rent paid by tenant shall be increased by 3% on each one (1) year anniversary of the Effective Date.

4. SECURITY DEPOSIT.

The Landlord does not require a security deposit from the Tenant under this Lease.

5. LANDLORD'S RESPONSIBILITIES.

Property Insurance: Landlord shall purchase and maintain property insurance covering buildings and other structures subject to this Lease in an amount equal to the full replacement cost of such buildings and structures. Insurance purchased by Landlord will not include coverage for property of Tenant.

6. TENANT'S RESPONSIBILITIES.

6.1 Tenant shall be responsible for all maintenance, services and utilities for the Property, including the Leased Premises, during the term of this Lease.

6.2 Tenant shall purchase and maintain the hereinafter stipulated minimum insurance with companies, possessing a current AM Best, Inc. rating of A VII or better, duly licensed in the State of Arizona.

The insurance requirements herein are minimum requirements for this Lease and in no way limit the indemnity covenants contained in this Lease. Landlord in no way warrants that the minimum limits contained herein is sufficient to protect the Tenant from liability that might arise out of this Lease. Tenant is free to purchase such additional insurance as Tenant determines necessary.

Tenant's insurance shall be primary and any insurance maintained by Landlord shall not contribute to or be excess of Tenant's insurance.

General Liability Insurance: General Liability insurance of $1,000,000 per occurrence with a $2,000,000 general aggregate limit and a $2,000,000 products completed operations limit including coverage for bodily injury, personal injury, broad form property damage, contractual liability, products/completed operations, and fire legal liability for the replacement cost of the building.

Automobile Liability Insurance: Coverage shall provide at least $1,000,000 of coverage per occurrence for bodily injury and property damage combined as a single limit for any owned, hired, and non-owned vehicles used on building premises.

Workers' Compensation Insurance: Statutory Worker's Compensation insurance and Employer's Liability insurance of $1,000,000 each accident, $1,000,000 each disease and $1,000,000 disease policy limits.

Plate Glass: Tenant shall, at Tenant's expense, replace any plate glass damaged from any cause whatsoever. Plate glass will not be covered by property insurance purchased by Landlord.

Notice of Cancellation: Each insurance policy required by this Lease shall provide that coverage shall not be suspended, voided, canceled, reduced except after thirty (30) days prior written notice has been given to Landlord.

Acceptability of Insurers: Insurance is to be placed with insurers duly licensed or approved unlicensed companies in the State of Arizona and with an "A.M. Best" rating of not less that A-

VIII. The Landlord in no way warrants that the above-required minimum insurer rating is sufficient to protect the Tenant from potential insurer insolvency.

Failure to maintain the insurance policies as required by this Lease will be considered a material breach of the Lease.

6.3 Protect the Leased Premises from waste or nuisance of any kind.

6.4 Return the Leased Premises to Landlord in the same or better condition as on the Effective Date, in a clean and orderly condition, ordinary wear and tear excepted.

7. ADDITIONS AND ALTERATIONS TO LEASED PREMISES.

Tenant may make no changes, alterations, additions or improvements to the Leased Premises without the Landlord's prior written consent. All costs, fees and expenses pertaining to any such change, alteration, addition or improvement shall be paid by Tenant, including all permits and licenses required in connection herewith. Tenant will not permit any mechanic's lien or materialman's lien, or other liens, to be filed against the Leased Premises for any labor or material furnished in connection with such change, alteration, addition or improvement; provided, however, that Tenant shall have the right to protest and defend against any improperly filed mechanic's lien so long as Tenant posts such bond or surety for the payment of the lien as provided by the statutes of the State of Arizona. Tenant shall repair any damage caused by any such removal.

8. TENANT'S PROPERTY.

8.1. All supplies, movable furniture and equipment and personal property owned by Tenant and not attached to the Leased Premises are to remain Tenant's sole and separate property.

8.2. All fixtures installed on the Leased Premises by Tenant shall be the sole and separate property of Landlord, regardless of the manner or mode of attachment and Tenant shall not be entitled to any payment for those changes, alterations, additions or improvements made to the Leased Premises during the term of this Lease.

9. ASSIGNMENT AND SUBLETTING.

Tenant, shall not either voluntarily or by operation of law, assign, transfer, pledge, hypothecate or encumber this Lease or any interest therein. Any such assignment or subletting shall be void, and shall, at the option of the Landlord, constitute and event of default by Tenant under the terms of this Lease.

10. ACCESS BY LANDLORD.

Landlord, its agents and employees, shall have access and the right to enter upon the Leased Premises at any reasonable time during normal business hours and after providing 24 hours' notice to Tenant to examine the condition thereof, or to make any repairs that Landlord deems necessary. Notwithstanding the foregoing, in the event of an emergency, Landlord, its agents and employees, shall have access and the right to enter upon the Leased Premises at any time without notice.

11. END OF TERM.

11.1. Either party may terminate this Lease at any time upon ninety (90) days written notice to the other Party.

11.2. Upon the termination of this Lease, Tenant shall quietly and peaceably leave and surrender the Leased Premises to the Landlord in as good condition as when received, ordinary wear and tear, permitted alterations, additions and improvements made by Tenant in accordance this Lease, excepted.

12. LIMITATIONS ON LANDLORD'S LIABILITY.

12.1. Limitation on Liability. Landlord shall not be liable to Tenant or any other person, for direct or consequential damages, or otherwise, for any failure to supply any heat, air conditioning, elevator, cleaning, lighting or other service which Landlord has agreed to supply during any period when Landlord uses reasonable diligence to supply such services. Landlord shall not be responsible for any electrical current surges. Landlord shall not be responsible for any damage caused to Tenant, its employees, agents, servants and invitees, for any exposure to hazardous substances on the Leased Premises. Landlord shall not be liable to Tenant or any other person or entity for direct or consequential damages resulting from the admission to, or exclusion from, the Leased Premises of any person. Landlord shall not be liable for damages for injury to persons or property or interruption of business.

12.2. Limitation on Recovery. In no event shall Landlord at any time be liable to Tenant for any damages, costs or expenses in excess of Landlord's interest in the Leased Premises. All judgments against Landlord shall be enforced only against such interest and not against any other present or future asset of Landlord. In no event shall Tenant make any claim against, or seek to impose any personal liability upon, Landlord's officers, employees or agents. Tenant hereby waives any rights Tenant may now or hereafter have of recourse against any such person or against any present or future asset of such person.

13. INDEMNITY.

To the fullest extent allowed by law Tenant agrees to defend, indemnify, and hold harmless Landlord from and against any and all claims, losses, liability, costs, or expenses (including reasonable attorney's fees) (hereinafter collectively referred to as "Claims") arising out of bodily injury of any person (including death) or property damage, arising from or related to Tenant's use of the Property.

14. DEFAULT BY TENANT.

14.1. Any of the following events shall constitute an "event of default" by Tenant:

14.1.1. Failure to make the rental payments on the due date and to cure such failure within 10 days after the due date thereof.

14.1.2. Filing of any case, petition or answer by or against the Tenant under any provision of the Federal Bankruptcy Act.

14.1.3. Petition or other proceedings by or against Tenant for the appointment of a trustee, receiver or liquidator of Tenant or of any of Tenant's property.

14.1.4. Attachment or execution levied upon Tenant's property or interest under this Lease, if such attachment or execution remains outstanding for 30 days or more, unless Tenant posts adequate surety or bond to guarantee the payment thereof.

14.1.5. Failure in the performance or observance of any covenant, Lease or obligation to be performed by Tenant under the terms and provisions of this Lease (other than a failure to pay rent due hereunder), and Tenant does not cure said failure within 60 days after receiving written notice of such failure from Landlord.

15. LANDLORD'S REMEDIES UPON TENANT'S DEFAULT.

15.1. Time is of the essence hereof. Upon the occurrence of any event of default by Tenant, Landlord shall have the right, at Landlord's election, then or at any time thereafter, to exercise any one or more of the following remedies:

15.1.1. Cure by Landlord. Upon an event of a non-monetary default by Tenant and the cure not being undertaken by the Tenant after written notice thereof, Landlord may, at Landlord's option, but without the obligation to do so, and without releasing Tenant from any obligations under this Lease, make any payment or take any action as Landlord may deem necessary or desirable to cure such non-monetary default. Tenant covenants and agrees to pay to Landlord, within 30 days after demand, all advances, costs and expenses of Landlord in connection with the making of any such payment or the taking of any such action, including reasonable attorney's fees, together with interest at the rate set forth below, from the date of payment of any such advances, costs and expenses by Landlord.

15.1.2. Termination of Lease and Damages. Upon an event of default by Tenant, Landlord may terminate this Lease, effective as such time as may be specified by written notice to Tenant.

15.1.3. Repossession. Upon and event of default, Landlord may reenter and take possession of the Leased Premises or any part thereof, without demand or notice, and repossess the same and expel Tenant and any party claiming by, through or under Tenant and remove the effects of both, with or without process of law, and using such force for such purposes as may be necessary, without being liable for prosecution on account thereof or being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of rent or right to bring any proceeding for breach of covenants or conditions.

15.2. Remedies Cumulative. Exercise of any of the remedies of Landlord under this Lease shall not prevent the concurrent or subsequent exercise of any other remedy provided for in this Lease or otherwise available to Landlord at law or in equity.

16. COMPLIANCE WITH LAWS AND REASONABLE USAGE.

Tenant shall comply with all federal, state, municipal and other laws, ordinances, rules and regulations applicable to the Leased Premises and the business conducted therein by Tenant; will not engage in any activity other than the permitted uses of the Leased Premises which would cause Tenant's insurance to be canceled; will not commit any act that is a nuisance or annoyance to the Landlord or to other tenants, or which might, in the reasonable judgment of Landlord, damage Landlord's reputation, or tend to injure or depreciate the Leased Premises; and will not commit or permit waste on the Leased Premises.

17. NON-WAIVER OF REMEDY.

The waiver by Landlord or Tenant of any breach or default of any term, covenant or condition of this Lease shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant or condition of this Lease. Any waiver must be in writing and signed by the Party against whom it is sought to be enforced in order to be effective.

18. NOTICES.

All notices and other communication required or permitted under this Lease shall be in writing and shall be, as determined by the person giving such notice, either hand delivered, mailed by registered or certified mail, return receipt requested, or by facsimile communication to the other Party at the following addresses:

LANDLORD:

Pinal County Real Property
P.O. Box 749
Florence, AZ 85132
pwrealproperty@pinal.gov

TENANT:

Chief Executive Officer
Silver Mountain Mining Operations, Inc.
P.O. Box 5127
Tucson, AZ 85703-5127
Telephone: 520-499-3600
info@eaglemountain.com.au

Notice shall be deemed delivered at the time of personal delivery, telecopy or telegraphic communication or when mailed to the required party. Any party may change its address by given written notice of a change of address to the other Party in the manner above provided.

19. MISCELLANEOUS.

19.1. Headings. Headings of this Lease are not a part of the Lease and shall have no effect upon the construction or interpretation of any part thereof.

19.2. Binding Effect. The covenants and conditions herein contained shall inure to the benefit of and bind to the successors and permitted assigns of the Parties hereto.

19.3. Entire Lease. This written Lease contains the entire and only Lease between Landlord and Tenant and there are not any prior or contemporaneous oral or other statements, Leases ore representations other than those expressly contained in this Lease between said parties. This Lease shall not be modified or amended in any manner except by written instrument signed by all the parties hereto.

19.4. Applicable Law. This Lease in entered into in the State of Arizona and be governed by and construed in accordance with the laws of the State of Arizona.

19.5. Attorney's Fees. Notwithstanding any other provision herein, it is agreed any such action is brought in a court of law by either party to this Lease as to the enforcement, interpretation or construction of this Lease, or any document provided for herein, the prevailing party in such action shall be awarded reasonable attorney's fees as well as all costs incurred in the prosecution or defense of such action.

19.6. Hazardous Materials. Tenant will not store, use or dispose of any hazardous materials in, on or about the Leased Premises. Tenant will be solely responsible for all claims, costs and liabilities including reasonable attorney's fees, court costs and other expenses of litigation {i) arising out of or in connection with Tenant's breach of its obligations contained in this Section 19.6, or {ii) arising out of or in connection with the removal, clean-up and restoration work and materials necessary to return the Leased Premises to the condition existing prior to the appearance of Tenant's hazardous materials in the Leased Premises.

19.7. Force Majeure. "Force majeure" delay shall be defined for the purposes of this Lease as an event or circumstance where an act or failure to act by either Party hereunder which would otherwise be a breach or default where such act or failure to act is due to events outside the control of the Party claiming an extension including, without limitation the following: war; insurrection; strikes; lock-outs; riots; floods; earthquakes; fires; casualties; act of God; acts of the public enemy, including terrorism; epidemics; quarantine restrictions; freight embargoes; or government delays; unusually severe weather; inability to secure necessary labor; materials or tolls; delays of any contractor; subcontractor or supplier.

19.8 Non-Discrimination. The parties shall comply with all applicable state and federal statutes and regulations governing equal employment opportunity, non- discrimination, and immigration.

19.9 Arbitration. The parties agree that should a dispute arise between them concerning this Agreement and no party seeks affirmative relief other than money damages in the amount of Fifty Thousand Dollars {$50,000) or less, exclusive of interest, costs and attorneys' fees, the parties shall submit the matter to arbitration pursuant to the Revised Uniform Arbitration Act, A.RS §12-3001 et seq. {the "Act"), whose rules shall govern the interpretation, enforcement, and proceedings pursuant to this section. Except as otherwise provided in the Act, the decision of the arbitrator(s) shall be final and binding upon the parties.

19.10 Conflict of Interest. This Agreement is subject to cancellation pursuant to the provisions of Arizona Revised Statute §38-511 regarding Conflict of Interest.

[SIGNATURES ON FOLLOWING PAGE]

LANDLORD:

Pinal County, a political subdivision of the State of Arizona

By: _____
Chairman of the Board of Supervisors

Dated: _____

ATTEST:

_____
Clerk/Deputy Clerk of the Board

APPROVED AS TO FORM:

_____
Deputy County Attorney

TENANT:

Silver Mountain Mining Operations, Inc., an Arizona corporation

By: _____

Printed Name: Christopher G. Linscott

Title: CPA

Dated: 5/1/25

State of ARIZONA)
) ss.
County of Pima)

The foregoing was acknowledged before me this 1st day of May, 2025, by Christopher G. Linscott, the CPA of Silver Mountain Mining Operations Inc.

LAURA CARRERA
Notary Public - Arizona
Pima County
Commission # 633069
My Comm. Expires Sep 23, 2026

_____
Notary Public

My Commission Expires: 9/23/26

EXHIBIT A
TO
LEASE AGREEMENT

PORTION OF TRACT 9 OF AMD PLAT OF ORIGINAL TOWNSITE OF SAN MANUEL IN CAB B / SLD 6 IN SEC 5-10S-17E KNOWN AS THE TOWNSITE MAINTENANCE YARD MORE PARTICULARLY DESCRIBED AS COM @ SW COR OF NW/4 OF SEC 5 TH N52D E-1683.57 TH N55D E-165.51 TO POB TH ALONG CRV TO LEFT ARC DIST OF 231.70 TH N67D E-398.09 TH S18D E-176.61 TH ALONG CRV TO LEFT ARC DIST OF 21.50 TH ALONG CRV TO RIGHT DIST OF 298