

Name Change only No fee

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

FEB 18 2020

DEPARTMENT OF
WATER RESOURCES

Notice of Change in Water Right Ownership

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column. If the water right is leased to the Water Supply Bank, check "Yes". If you are not sure if the water right is leased to the Water Supply Bank, see #6 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
75-7073	Yes <input type="checkbox"/>	Yes <input checked="" type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>

2. Previous Owner's Name: Formation Capital Corp US
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Jervois Mining USA Limited
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- 1309 S Challis St Salmon ID 83467
Mailing address City State ZIP
208.756.4578 x 1106 thughes@jervoismining.com
Telephone Email
4. If the water rights and/or adjudication claims were split, how did the division occur?
☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.
5. Date you acquired the water rights and/or claims listed above: 1/17/2020
6. If the water right is leased to the Water Supply Bank changing ownership of a water right will reassign to the new owner any Water Supply Bank leases associated with the water right. Payment of revenue generated from any rental of a leased water right requires a completed IRS Form W-9 for payment to be issued to an owner. A new owner for a water right under lease shall supply a W-9. Water rights with multiple owners must specify a designated lessor, using a completed Lessor Designation form. Beginning in the calendar year following an acknowledged change in water right ownership, compensation for any rental will go to the new owner(s).
7. This form must be signed and submitted with the following **REQUIRED** items: -
☒ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
☒ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
☒ Filing fee (see instructions for further explanation): N/A
 o \$25 per undivided water right.
 o \$100 per split water right.
 o No fee is required for pending adjudication claims.
☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

8. Signature: [Signature] Theresa Hughes 2/13/2020
Signature of new owner/claimant Title, if applicable Date

Signature: _____
Signature of new owner/claimant Title, if applicable Date

For IDWR Office Use Only:

Received by _____ Date _____ Receipt No. namechange only Receipt Amt. N/A

Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐

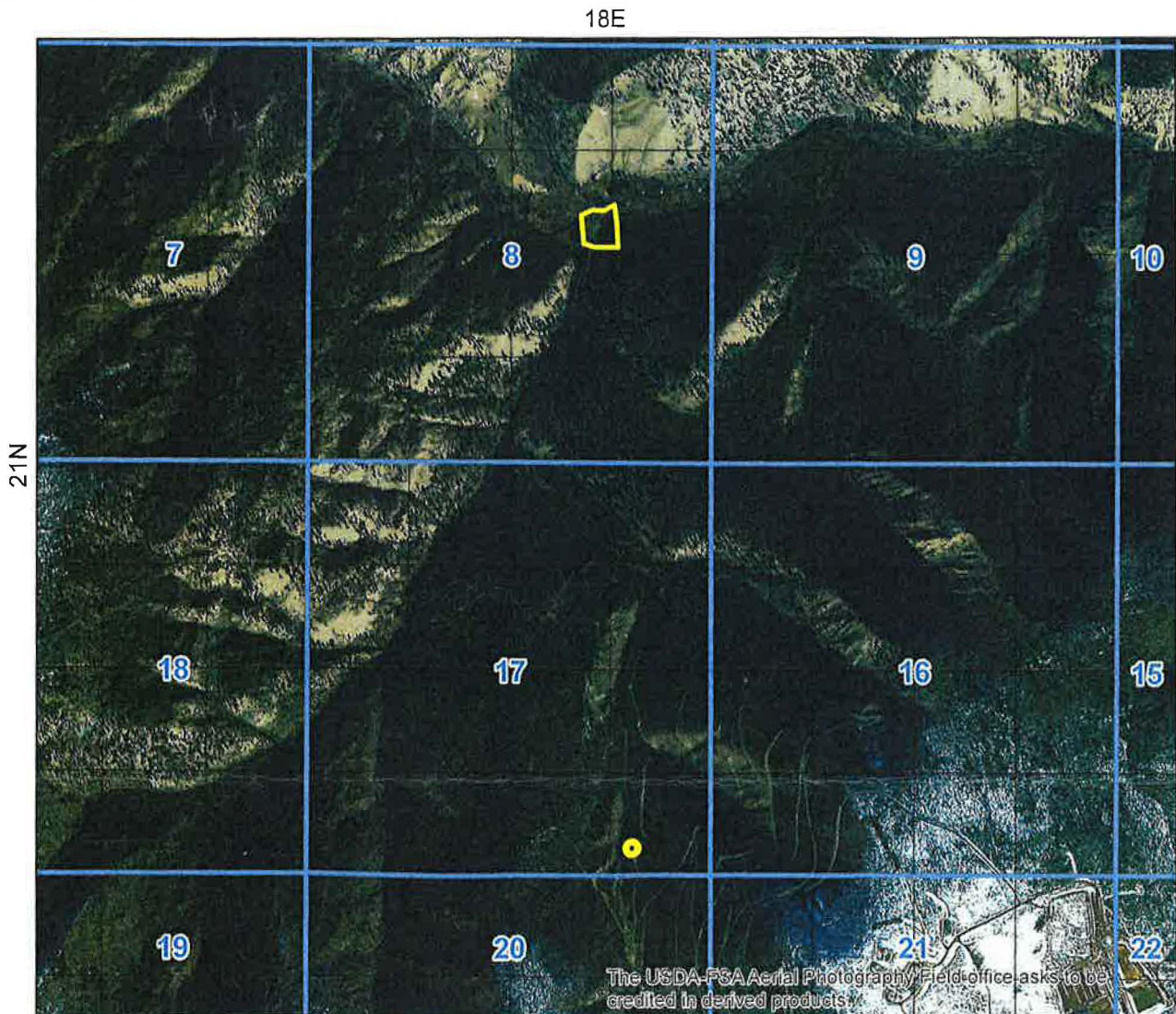
Name on W-9 _____ Approved by _____ Processed by _____ Date _____

State of Idaho
Department of Water Resources

Water Right 75-7073

MINING

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



- Point of Diversion
- Place Of Use Boundary
- Townships
- PLS Sections
- Quarter Quarters

0 0.275 0.55 1.1 Miles





BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov

Filed in the Office of <i>Barbara K. Cegavske</i>	Business Number C5947-1988
Secretary of State State Of Nevada	Filing Number 20200425237
	Filed On 1/17/2020 9:05:00 AM
	Number of Pages 2

Profit Corporation:

Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and
Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity Information:	Name of entity as on file with the Nevada Secretary of State: <div>Formation Capital Corporation, U.S.</div> Entity or Nevada Business Identification Number (NVID): <div>NV19881021843</div>
2. Restated or Amended and Restated Articles: (Select one) (If amending and restating only, complete section 1, 2, 3, 5 and 6)	<input type="checkbox"/> Certificate to Accompany Restated Articles or Amended and Restated Articles <input type="checkbox"/> Restated Articles - No amendments; articles are restated only and are signed by an officer of the corporation who has been authorized to execute the certificate by resolution of the board of directors adopted on: <div></div> The certificate correctly sets forth the text of the articles or certificate as amended to the date of the certificate. <input type="checkbox"/> Amended and Restated Articles * Restated or Amended and Restated Articles must be included with this filing type.
3. Type of Amendment Filing Being Completed: (Select only one box) (If amending, complete section 1, 3, 5 and 6.)	<input type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.380 - Before Issuance of Stock) The undersigned declare that they constitute at least two-thirds of the following: (Check only one box) <input type="checkbox"/> incorporators <input type="checkbox"/> board of directors The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued <input checked="" type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock) The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: <div>100%</div> <input type="checkbox"/> Officer's Statement (foreign qualified entities only) - Name in home state, if using a modified name in Nevada: <div></div> Jurisdiction of formation: <div></div> Changes to takes the following effect: <input type="checkbox"/> The entity name has been amended. <input type="checkbox"/> Dissolution <input type="checkbox"/> The purpose of the entity has been amended. <input type="checkbox"/> Merger <input type="checkbox"/> The authorized shares have been amended. <input type="checkbox"/> Conversion <input type="checkbox"/> Other: (specify changes) * Officer's Statement must be submitted with either a certified copy of or a certificate evidencing the filing of any document, amendatory or otherwise, relating to the original articles in the place of the corporations creation.

This form must be accompanied by appropriate fees.

BARBARA K. CEGAVSKE

Secretary of State

KIMBERLEY PERONDI

*Deputy Secretary for
Commercial Recordings*

STATE OF NEVADA



**OFFICE OF THE
SECRETARY OF STATE**

Commercial Recordings Division

202 N. Carson Street

Carson City, NV 89701

Telephone (775) 684-5708

Fax (775) 684-7138

North Las Vegas City Hall

2250 Las Vegas Blvd North, Suite 400

North Las Vegas, NV 89030

Telephone (702) 486-2880

Fax (702) 486-2888

Business Entity - Filing Acknowledgement

01/17/2020

Work Order Item Number: W2020011701091-355353
Filing Number: 20200425237
Filing Type: Amendment After Issuance of Stock
Filing Date/Time: 1/17/2020 9:05:00 AM
Filing Page(s): 2

Indexed Entity Information:

Entity ID: C5947-1988

Entity Name: Jervois Mining USA Limited

Entity Status: Active

Expiration Date: None

Commercial Registered Agent

WILSON BARROWS SALYER JONES

442 COURT STREET, Elko, NV 89801, USA

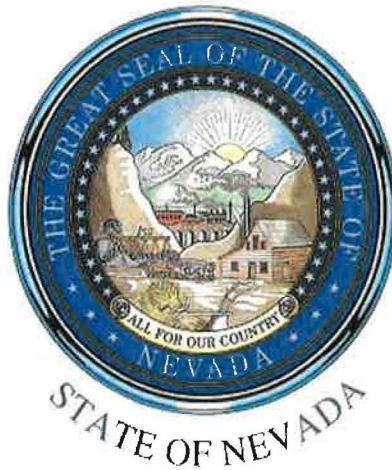
The attached document(s) were filed with the Nevada Secretary of State, Commercial Recording Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

A handwritten signature in black ink that reads "Barbara K. Cegavske".

BARBARA K. CEGAVSKE
Secretary of State

SECRETARY OF STATE



NEVADA STATE BUSINESS LICENSE

Jervois Mining USA Limited

Nevada Business Identification # NV19881021843

Expiration Date: 07/31/2020

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.

Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.

License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.



Certificate Number: B20200117519022

You may verify this certificate
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed the Great Seal of State, at my
office on 01/17/2020.

Barbara K. Cegavske

BARBARA K. CEGAUSKE
Secretary of State

Certificate

TO: State of Idaho

FROM: Jervois Mining USA Limited

DATE: February 10, 2020

RE: Request for Certification of Name Change of Formation Capital Corporation to Jervois Mining USA Limited, was Duly Authorized

The undersigned, for and on behalf of Jervois Mining USA Limited (formerly, Formation Capital Corporation) (the "**Company**") and not in his personal capacity, Kenneth G. Klassen, as Secretary of the Company, hereby certifies as follows as of the date above:

1. the attached resolution of Formation Capital Corporation authorizing the change of its corporate name to Jervois Mining USA Limited was duly authorized and remains in full, force and effect as of the date hereof; and
2. the change of corporate name to Jervois Mining USA Limited from Formation Capital Corporation is the only change resulting from the attached resolution. The Company remains the same company both before and after the corporate name change, other than the change of its name, including without limitation that the Company's ownership of its assets and it being subject to its liabilities, remains unchanged by the change in corporate name.

Dated this 10th of February, 2020.



Kenneth G. Klassen
Secretary, Jervois Mining USA Limited

**JOINT UNANIMOUS WRITTEN CONSENT
OF THE SOLE STOCKHOLDER AND BOARD OF DIRECTORS
OF
FORMATION CAPITAL CORPORATION, U.S.**

In accordance with Sections 78.315 and 78.320 of the Nevada Revised Statutes and the Articles of Incorporation and Bylaws of Formation Capital Corporation, U.S., a Nevada corporation (the “**Corporation**”), the undersigned, being the sole stockholder (the “**Stockholder**”) and all of the members of the Board of Directors (the “**Board**”) of Corporation, hereby consent to, authorize, and adopt the following resolutions:

1. Ratification of Increase in Number of Directors and Election of Directors

RESOLVED: The Board of Directors consists of two (2) members as follows:

Bryce Crocker

Simon Clarke

2. Amendment to the Articles of Incorporation

RESOLVED: The Corporation’s Board and Stockholder have determined that it is in the best interests of the Corporation and its Stockholder for the Corporation to change its legal name to Jervois Mining USA Limited and have approved an amendment to the Corporation’s Articles of Incorporation to accomplish such a name change.

RESOLVED FURTHER: That the Stockholder hereby authorizes and approves the amendment of the Corporation’s Articles of Incorporation to change the Corporation’s legal name to Jervois Mining USA Limited.

RESOLVED FURTHER: That the officers and directors of the Corporation are hereby authorized and directed to take such further steps as may be necessary or appropriate to give effect to the foregoing resolution, including, without limitation, execution of all documents necessary to cause the filing of the appropriate amendment with the appropriate authorities.

3. Omnibus Resolutions

RESOLVED: That the authority given hereunder shall be deemed retroactive and any and all acts authorized hereunder which were performed by the Board or any officer, agent or representative of the Corporation or any person acting for or on behalf of the Corporation, are hereby ratified, confirmed and approved as of the date such actions were taken.

RESOLVED FURTHER: This Action by Written Consent may be executed (including by manual or electronic signature) in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action, and any copy,

Action by Written Consent – 1

facsimile, or other reliable reproduction of this Action by Written Consent, including an electronic copy, may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used.

Resolved, this Action by Written Consent shall be effective on the date specified below.

[Signature page follows.]

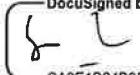
The undersigned has executed this Joint Action by Written Consent on the date stated opposite the undersigned's signature to be effective of January 17, 2020.

Directors:

Date: January 17, 2020

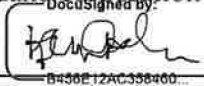
By: 
04C9087D3E80475...
Bryce Crocker

Date: January 17, 2020

By: 
CA3E1984B05F4DF...
Simon Clarke

Stockholder:

Date: January 17, 2020

Formation Holdings US, Inc.,
an Idaho corporation
By: 
B438E12AC338460...
Kenneth Klassen, Corporate Secretary



State of Idaho

DEPARTMENT OF WATER RESOURCES

322 E FRONT ST STE 648 PO BOX 83720 • BOISE, ID 83720-0098

Phone: (208)287-4800 • Fax: (208)287-6700 • Website: www.idwr.idaho.gov

Brad Little
Governor

Gary Spackman
Director

March 02, 2020

JERVOIS MINING USA LTD
1309 S CHALLIS ST
SALMON ID 83467-5453

Re: Change in Ownership for Water Right No(s): 75-7073

Dear Water Right Holder(s):

The Department of Water Resources (Department) acknowledges the receipt of correspondence changing ownership of the above referenced water right(s) to you. The Department has modified its records and has enclosed a computer-generated report for you.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing a Notice of Change in Water Right Ownership, the Department does not review the history of water use to determine if the right has been forfeited or deliberately abandoned through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Idaho Code §§ 42-222 and 42-223.

Please note, water right 75-7073 was leased to the Water Supply Bank (bank) in 2018. In accordance with the bank lease acceptance, the lessor/current right holder (right holder) may not use the right(s) while it is in the bank, even if the right(s) is not rented from the bank. The right(s) will remain in the bank until December 31, 2022 unless released earlier by the Water Resource Board or upon request by the right holder. To reduce the term of the lease, the right holder must submit a written request to the department. The department will verify if the right is rented or available for release, and notify the right holder of the release date.

Also note, water right owners are required to report any change of water right ownership and any change of mailing address to the Department within 120 days of the change. Reporting forms are available from any office of the Department, or from the Department's website.

If you have any questions concerning the enclosed information, please contact me at (208) 287-4942.

Sincerely,

Jean Hersley
Technical Records Specialist 2

Enclosure(s)



IDAHO COBALT OPERATIONS

RECEIVED
FEB 18 2020
DEPARTMENT OF
WATER RESOURCES

February 11, 2020

Re: Notice of Change in Water Right Ownership for Water Right 75-7073

Dear Sir or Madam,

Please note that as of January 17, 2020, our company name has officially changed from Formation Capital Corporation, US, to Jervois Mining USA Limited. The enclosed forms provide the documentation of the name change, which was administered in the state of Nevada.

If you need more information, please contact me directly. I am the lead point of contact for environmental permitting for the Idaho Cobalt Operations.

Thank you for your assistance,



Theresa Hughes
Environmental Specialist
Jervois Mining USA Limited
Office: (208) 756-4578 x 1106

Enclosures:

- IDWR Notice of Change in Water Right Ownership
- State of Nevada Secretary of State Certificate of Amendment to Articles of Incorporation
- State of Nevada Secretary of State Business Entity Filing Acknowledgement
- State of Nevada Secretary of State Nevada State Business License
- Jervois Mining USA Limited Corporate Resolution Forms