

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

JUL 05 2022

Notice of Change in Water Right Ownership

Department of Water Resources
Eastern Region

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?
34-962	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name:

Honolulu Copper
Name of current water right holder/claimant

3. New Owner(s)/Claimant(s):

LOST RIVER RESOURCES INC
New owner(s) as listed on the conveyance document

Name connector ☐ and ☐ or ☐ and/or

P.O. Box 299
Mailing address

MACLAY
City

ID 83251
State ZIP

208-954-7039
Telephone

RYAN.MCDEERMOTT@PGMINING.COM
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: 1/3/22

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):

- \$25
☒ \$25 per *undivided* water right.
☐ \$100 per *split* water right.
☐ 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]
Signature of new owner/claimant

CEO
Title, if applicable

6/29/22
Date

Signature:

Signature of new owner/claimant

Title, if applicable

Date

SCANNED
NOV 08 2022

For IDWR Office Use Only:

Received by _____ Date _____ Receipt No. _____ Receipt Amt. _____

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 [Signature] Date 10/27/22

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

**INSTRUCTIONS FOR FILING A
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP**

This form has been prepared to assist all claimants and owners of water rights to comply with the requirements of Sections 42-248 and 42-1409(6), Idaho Code. All persons owning or claiming ownership of a water right or claim are required to provide notice to the Department of Water Resources (IDWR) of any change in ownership of any part of the water right or claim or of any change in the owner's mailing address within 120 days of the change. Forms to report ownership changes and/or to update an address are available on IDWR's website at. In addition, all new owners of water rights within a pending general adjudication area must inquire whether a notice of claim has been filed and, if not, shall file a notice of claim if necessary.

A notice is required for changes in ownership from one individual to another, from an individual to a business entity (even if the business is owned by the individual), or from one business entity to another (even if both businesses are owned by the same individual). Adding or removing a name is considered an ownership change which requires the submission of evidence to support the change and the filing fee.

Separate brochures describing the adjudication of water rights and the ownership change notice requirement are available from IDWR. Please contact your nearest IDWR office if you would like more information or need help completing this form. A list of IDWR offices is on page 2 of these instructions, or you can call 1-800-451-4129. Water right information can be found on the department's website using the Water Right and Adjudication Search link at www.idwr.idaho.gov.

Please note:

- Unlike licensed or decreed water rights, which are real property, water right permits, applications for new water rights, and applications to transfer existing water rights are considered the personal property of the permit holders/applicants. Permit holders and applicants must assign their interest in a permit and/or application to the new owner. Assignment forms are available on the department's website at www.idwr.idaho.gov, or from any IDWR office. The fee for an assignment of permit is \$25. There is no charge for an assignment of application for permit or application for transfer.
- If you want to change or add a point of diversion, place of use, season of use, or purpose of use of a water right, you must file an Application for Transfer. The ownership of a water right can also be updated through the transfer process.
- The combined portions of a divided ("split") water right cannot exceed the total flow rate, volume, or period of use of the original right.
- IDWR has no jurisdiction concerning easements, rights-of-way, and zoning matters. The buyer and seller must make these provisions where necessary.

LINE INSTRUCTIONS:

1. If there are water rights associated with the property, the seller should be able to provide you with the water right or adjudication claim number(s). You may have purchased only a portion of the water right(s) held by the seller. If so, the water right(s) held by the seller may need to be divided ("split") to provide you your share of each right. Mark the box "Yes" if a division of the water right is required.

If you receive water from a municipal provider, an irrigation district or other water delivery organization, and the water rights are held by the organization, please do not use this form to record a change. Please contact the water delivery organization to determine if any action is necessary.

If you or the seller believes there are water rights for the property but you do not know the numbers, you may contact IDWR for assistance in identifying the water rights for the property in question. If adjudication claims for the rights are required and have not been filed, IDWR will so advise you.

2. Fill in the name of the current water right holder/claimant.
3. Fill in each name as listed on the conveyance document and complete the current contact information. For water rights, IDWR will update the ownership to the individual(s)/entities listed on the conveyance document. For active adjudication claims, IDWR will update the claimant information to match the conveyance document unless the new claimant provides good cause for the variance.
4. You may have acquired only a portion of the water right(s) held by the seller. If you did not acquire the entire water right/property, please check the appropriate box. Water rights are often conveyed as an appurtenance to the land where they are used, and the conveyance document for the land often does not have specific language regarding the water right. Please read your deed or other conveyance document carefully to be sure. When the conveyance document does not specifically address water rights, it will be assumed that the water rights are to be split proportionate to the amount of land acquired.

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Electronically recorded — Do not
remove the county stamped first
page as it is now incorporated as
part of the original document.

Stoel Rives, LLP
Attn: Richard R. Hall
101 S. Capitol Blvd, Suite 1900
Boise, Idaho 83702

1456361 PD

(Space Above For Recorder's Use)

SPECIAL WARRANTY DEED

For good and valuable consideration, HONOLULU COPPER CORPORATION, a Utah corporation, whose address is 68-399 Kikou Street, Waiialua, HI 96791 ("**Grantor**"), hereby conveys and warrants, against all those claiming by, through or under Grantor, but not otherwise, to LOST RIVER RESOURCES, INC., an Idaho corporation, with a mailing address of P.O. Box 299, Mackay, Idaho, 83251 ("**Grantee**"), all right, title and interest in and to those certain patented mining claims, unpatented mining claims and millsite claims, together with any and all interests, rights and appurtenances (including water rights) thereto, as well as any and all improvements thereon (if any), located in Custer County, State of Idaho, and as more particularly described on attached Schedule A (collectively, the "**Mining Claims**"), TO HAVE AND TO HOLD the Mining Claims, together with all tenements, hereditaments, and appurtenances thereunto belonging, unto the Grantee, and its successors and assigns, forever.

Reserving unto Grantor a one and one quarter percent (1.25%) Net Smelter Return or "NSR" royalty on all minerals mined, removed and sold by Grantee, or its successor or assigns, from the Mining Claims (the "**Production Royalty**"), as further described in that certain Purchase and Sale Agreement between Grantor and Grantee dated October 15, 2021 (the "**Purchase Agreement**"). In the event Grantee, or its successors or assigns, allows any of the unpatented mining claims listed in Schedule A to lapse or otherwise relinquishes the claims, and subsequently locates new unpatented mining claims the same land covered by the current unpatented claims, the Production Royalty shall apply to and encumber such new unpatented claims.

"**Net Smelter Returns**" shall mean (i) the entire proceeds actually received by Grantee ("**Gross Proceeds**") with an independent smelter, refiner or other purchaser from the sale of ore or minerals, metals, concentrates, doré, bullion or other products extracted and derived from ore mined from the Mining Claims (collectively, "**Products**"), (ii) after deducting from such proceeds, all costs, charges and penalties actually incurred by Grantee for concentration, smelting, processing and/or refining (but excluding any charges and costs of agglomeration, beneficiation, crushing, extraction, milling, mining or other processing) and the cost of transportation of Products from the Mining Claims, or from the mill or concentrator used by Grantee for processing ore, to a smelter or refiner, taxes (other than income taxes) imposed upon or in connection with such sale, insurance premiums on transportation of Products, and sampling, assaying and umpire charges and penalties incurred after the Products have left Grantee's mill or concentrator ("**Allowable Deductions**"). In the event Products are sold to any buyer other than a smelter, all costs incurred by Grantee after mining for processing, concentrating or treating such Products, including refining, shall be Allowable Deductions.

Grantee will pay to Grantor, on a quarterly basis, based on a calendar year, the Production Royalty on all minerals produced, marketed and sold from the Mining Claims, based upon sale proceeds actually received by Grantee in such calendar quarter. The payment of Production Royalty shall be made not more

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Stoel Rives, LLP
Attn: Richard R. Hall
101 S. Capitol Blvd, Suite 1900
Boise, Idaho 83702

Instrument # 261481

CHALLIS, CUSTER, IDAHO
10-25-2021 02:10:31 No. of Pages: 6
Recorded for: STEWART TITLE - MERIDIAN OFFICE
Lura H. Baker Fee: \$15.00
Ex-Officio Recorder Deputy: KW

1458261 PD

(Space Above For Recorder's Use)

SPECIAL WARRANTY DEED

For good and valuable consideration, HONOLULU COPPER CORPORATION, a Utah corporation, whose address is 68-399 Kikou Street, Waialua, HI 96791 ("**Grantor**"), hereby conveys and warrants, against all those claiming by, through or under Grantor, but not otherwise, to LOST RIVER RESOURCES, INC., an Idaho corporation, with a mailing address of P.O. Box 299, Mackay, Idaho, 83251 ("**Grantee**"), all right, title and interest in and to those certain patented mining claims, unpatented mining claims and millsite claims, together with any and all interests, rights and appurtenances (including water rights) thereto, as well as any and all improvements thereon (if any), located in Custer County, State of Idaho, and as more particularly described on attached Schedule A (collectively, the "**Mining Claims**"), TO HAVE AND TO HOLD the Mining Claims, together with all tenements, hereditaments, and appurtenances thereunto belonging, unto the Grantee, and its successors and assigns, forever.

Reserving unto Grantor a one and one quarter percent (1.25%) Net Smelter Return or "NSR" royalty on all minerals mined, removed and sold by Grantee, or its successor or assigns, from the Mining Claims (the "**Production Royalty**"), as further described in that certain Purchase and Sale Agreement between Grantor and Grantee dated October 15, 2021 (the "**Purchase Agreement**"). In the event Grantee, or its successors or assigns, allows any of the unpatented mining claims listed in Schedule A to lapse or otherwise relinquishes the claims, and subsequently locates new unpatented mining claims the same land covered by the current unpatented claims, the Production Royalty shall apply to and encumber such new unpatented claims.

"**Net Smelter Returns**" shall mean (i) the entire proceeds actually received by Grantee ("**Gross Proceeds**") with an independent smelter, refiner or other purchaser from the sale of ore or minerals, metals, concentrates, doré, bullion or other products extracted and derived from ore mined from the Mining Claims (collectively, "**Products**"), (ii) after deducting from such proceeds, all costs, charges and penalties actually incurred by Grantee for concentration, smelting, processing and/or refining (but excluding any charges and costs of agglomeration, beneficiation, crushing, extraction, milling, mining or other processing) and the cost of transportation of Products from the Mining Claims, or from the mill or concentrator used by Grantee for processing ore, to a smelter or refiner, taxes (other than income taxes) imposed upon or in connection with such sale, insurance premiums on transportation of Products, and sampling, assaying and umpire charges and penalties incurred after the Products have left Grantee's mill or concentrator ("**Allowable Deductions**"). In the event Products are sold to any buyer other than a smelter, all costs incurred by Grantee after mining for processing, concentrating or treating such Products, including refining, shall be Allowable Deductions.

Grantee will pay to Grantor, on a quarterly basis, based on a calendar year, the Production Royalty on all minerals produced, marketed and sold from the Mining Claims, based upon sale proceeds actually received by Grantee in such calendar quarter. The payment of Production Royalty shall be made not more

than thirty (30) days after the close of the calendar quarter during which the payment is received by Grantee from the smelter or buyer on which such Production Royalty is calculated.

Grantee shall keep true and accurate books and records for the purposes of calculating the Production Royalty and a permitted audit. Such books and records shall be kept in accordance with generally accepted accounting principles and practices consistently applied. Grantor, upon reasonable advance written notice of not less than five (5) working days, shall have the right to audit the records that relate to the calculation of the Production Royalty, which audit right shall be permitted once in each calendar year for any Production Royalty paid in the prior calendar year.

The undersigned represents and warrants that it has the right, power, legal capacity and authority to enter into and perform this Special Warranty Deed. The undersigned further hereby acknowledges and affirms to the below named Notary Public that the undersigned appeared before such Notary Public and either executed this Special Warranty Deed before such Notary Public or acknowledged to such Notary Public that the respective undersigned executed this Special Warranty Deed, and that the undersigned executed this Special Warranty Deed for the purposes stated in it.

DATED this 18th day of October, 2021.

GRANTOR:

HONOLULU COPPER CORPORATION,
a Utah corporation

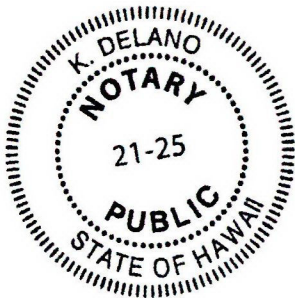
By Ross Moody
Name: Ross Moody
Title: President

NOV 8 8 2022
SCANNED

STATE OF HAWAII)
) SS:
CITY AND COUNTY OF HONOLULU)

On this 18th day of October, 2021, personally appeared before me
ROSS MOODY, who by me duly sworn did say for himself that he the said ROSS MOODY, is
President of HONOLULU COPPER CORPORATION, the corporation that executed the
foregoing instrument by authority of its board of directors and said ROSS MOODY duly
acknowledged to me that he executed the same as the free act and deed of said corporation.

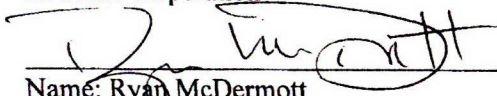
NOTARY CERTIFICATION: This 6 page Special Warranty Deed,
dated undated, was subscribed and sworn to before me this 18th day
of October, 2021, in the First Circuit of the State of Hawaii.



[Signature]
Notary Public, State of Hawaii
Printed name: K. Delano
My commission expires: 4/18/2025

GRANTEE:

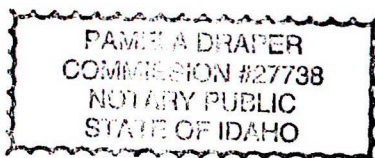
LOST RIVER RESOURCES, INC.,
an Idaho corporation

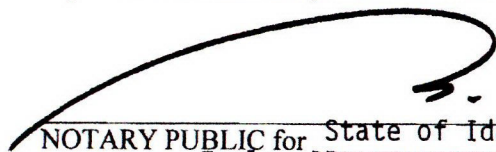

Name: Ryan McDermott
Title: President

STATE OF IDAHO)
) ss.
COUNTY OF Ada)

On this 22nd day of October, 2021, before me, the undersigned, a Notary Public in and for said state, personally appeared RYAN MCDERMOTT, known or identified to me to be the PRESIDENT of LOST RIVER RESOURCES, INC., an Idaho corporation, that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.




NOTARY PUBLIC for State of Idaho
Residing at Eagle, ID
My commission expires: 4/16/27

SCANNED
NOV 8 2022

Schedule A
attached to Special Warranty Deed

Description of the Mining Claims

All those certain patented and unpatented mining claims situate in Custer County, State of Idaho and being described as:

Patented Mining Claims

Portions of Section 1, Township 6 North, Range 23 East
Portions of Section 35 and 36, Township 7 North, Range 23
East Portions of Section 31, Township 7 North, Range 24 East
Alder Creek Mining District, Custer County Idaho;

Claim Name	U.S. Mineral Survey Number	Patent Number	Patent Date	Patent Recording
Blue Jay	2855	729417	1/22/1920	16/92 deed
Blue Jay No. 1	2842	809603	6/10/1921	16/92 deed
Blue Jay No. 2	2842	809603	6/10/1921	16/78 deed
Buene Vista	1887	443615	11/19/1914	6/376 deed
Continental	1887	443615	11/19/1914	6/376 deed
Copper Bullion	1272A	30112	11/16/1897	16/92 deed
Eastern	1272A	30112	11/19/1914	6/376 deed
Hannibal	1887	443615	11/19/1914	6/376 deed
Khedive	1887	443615	11/19/1914	6/376 deed
Leslie W.	1887	443615	11/19/1914	6/376 deed
Midwinter	1272A	30112	11/16/1897	16/92 deed
Occidental	1887	443615	11/19/1914	6/376 deed
Pacific Millsite	1272B1	30112	11/16/1897	16/92 deed
Pasha	1887	443615	11/19/1914	6/376 deed
Remonitization	1887	443615	11/19/1914	6/376 deed
Rio Vista	1887	443615	11/19/1914	6/376 deed
Sultan	1887	443615	11/19/1914	6/376 deed
Sultana	1887	443615	11/19/1914	6/376 deed
Wellington	1887	443615	11/19/1914	6/376 deed

Grantor's interest in Blue Jay No. 1 and Blue Jay No. 2 is a one-half interest.

Unpatented Mining Claims

Portions of Sections 1 and 2, Township 6 North, Range 23 East
Portions of Sections 35 and 36, Township 7 North, Range 23 East
Alder Creek Mining District, Custer County, Idaho

Name	Date Located	Date Recorded	County Recordation Document No	Date Filed w/BLM	BLM IMC Serial No.
Gem	10/13/08	12/09/08	239991		196737
Farragut	10/13/08	12/09/08	239992		196741
Evans	10/13/08	12/09/08	239993		196742
Empire	10/13/08	12/09/08	239994		196743
Decatur	10/13/08	12/09/08	239995		196748
Cushing	10/13/08	12/09/08	239996		196739
Antelope	10/13/08	12/09/08	239997		196738
General Lawton	10/13/08	12/09/08	239998		198237
Hamilcar	10/13/08	12/09/08	239999		196740
Mars	10/13/08	12/09/08	240000		196747
Porter	10/13/08	12/09/08	240001		196746
Wainwright	10/13/08	12/09/08	240002		196744
Washington	10/13/08	12/09/08	240003		196745

Unpatented Millsite Claims

Section 33, Township 7 North, Range 24 East
Alder Creek Mining District, Custer County, Idaho

Name	Date Recorded	County Recordation Document No	Date Filed w/BLM	BLM IMC Serial No.
Eastern M.S.	12/09/08	239988		198241
Pasha M.S.	12/09/08	239989		198240
Sultana M.S.	12/09/08	239990		198239
Sultan M.S.	12/09/08	239987		198238
Oriental M.S.	12/09/08	239986		198242

SCANNED
NOV 8 2022

RECEIVED

RECEIVED

RECEIVED

JUL 15 2022

STATE OF IDAHO

APR 25 2022

APR 21 2022

DEPARTMENT OF WATER RESOURCES

Department of Water Resources

WATER RESOURCES
WESTERN REGION

NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

DEPARTMENT OF
WATER RESOURCES

Enter the number 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 #7 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
34-962	Yes ☒	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Honolulu Copper Corporation

Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Lost River Resources, Inc.

New owner(s) as listed on the conveyance document

Name connector ☐ and ☐ or

P.O. Box 299

Mackay

ID

83251

Mailing address

City

State

Zip

208-954-7039

ryan.mcdermott@pgmining.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: 10/25/2021 and 01/06/2022

6. Do you own the land identified as the water right place of use? Yes ☒ No ☐

o If no, attach evidence that written notice of the change of water right ownership has been delivered to the landowner of record.

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):

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 of new owner/claimant

Ryan McDermott

Print name

President

Title, if applicable

Date

10/25/2021

Signature:

Signature of new owner/claimant

Title, if applicable

Date

Print name

For IDWR Office Use Only:

Received by: CE

Date: 04/21/2022

Receipt No. 2050350

Receipt Amt. \$25.00

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

SCANNED
NOV 08 2022

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Stoel Rives, LLP
Attn: Richard R. Hall
101 S. Capitol Blvd, Suite 1900
Boise, Idaho 83702

Instrument # 261481

CHALLIS, CUSTER, IDAHO
10-25-2021 02:10:31 No. of Pages: 6
Recorded for: STEWART TITLE - MERIDIAN OFFICE
Lura H. Baker Fee: \$15.00
Ex-Officio Recorder Deputy: KW

1458361 PD

(Space Above For Recorder's Use)

SPECIAL WARRANTY DEED

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Reserving unto Grantor a one and one quarter percent (1.25%) Net Smelter Return or "NSR" royalty on all minerals mined, removed and sold by Grantee, or its successor or assigns, from the Mining Claims (the "**Production Royalty**"), as further described in that certain Purchase and Sale Agreement between Grantor and Grantee dated October 15, 2021 (the "**Purchase Agreement**"). In the event Grantee, or its successors or assigns, allows any of the unpatented mining claims listed in Schedule A to lapse or otherwise relinquishes the claims, and subsequently locates new unpatented mining claims the same land covered by the current unpatented claims, the Production Royalty shall apply to and encumber such new unpatented claims.

"**Net Smelter Returns**" shall mean (i) the entire proceeds actually received by Grantee ("**Gross Proceeds**") with an independent smelter, refiner or other purchaser from the sale of ore or minerals, metals, concentrates, doré, bullion or other products extracted and derived from ore mined from the Mining Claims (collectively, "**Products**"), (ii) after deducting from such proceeds, all costs, charges and penalties actually incurred by Grantee for concentration, smelting, processing and/or refining (but excluding any charges and costs of agglomeration, beneficiation, crushing, extraction, milling, mining or other processing) and the cost of transportation of Products from the Mining Claims, or from the mill or concentrator used by Grantee for processing ore, to a smelter or refiner, taxes (other than income taxes) imposed upon or in connection with such sale, insurance premiums on transportation of Products, and sampling, assaying and umpire charges and penalties incurred after the Products have left Grantee's mill or concentrator ("**Allowable Deductions**"). In the event Products are sold to any buyer other than a smelter, all costs incurred by Grantee after mining for processing, concentrating or treating such Products, including refining, shall be Allowable Deductions.

Grantee will pay to Grantor, on a quarterly basis, based on a calendar year, the Production Royalty on all minerals produced, marketed and sold from the Mining Claims, based upon sale proceeds actually received by Grantee in such calendar quarter. The payment of Production Royalty shall be made not more

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Electronically recorded — Do not
remove the county stamped first
page as it is now incorporated as
part of the original document.

Stoel Rives, LLP
Attn: Richard R. Hall
101 S. Capitol Blvd, Suite 1900
Boise, Idaho 83702

1458261 PD

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SPECIAL WARRANTY DEED

For good and valuable consideration, HONOLULU COPPER CORPORATION, a Utah corporation, whose address is 68-399 Kikou Street, Waialua, HI 96791 ("**Grantor**"), hereby conveys and warrants, against all those claiming by, through or under Grantor, but not otherwise, to LOST RIVER RESOURCES, INC., an Idaho corporation, with a mailing address of P.O. Box 299, Mackay, Idaho, 83251 ("**Grantee**"), all right, title and interest in and to those certain patented mining claims, unpatented mining claims and millsite claims, together with any and all interests, rights and appurtenances (including water rights) thereto, as well as any and all improvements thereon (if any), located in Custer County, State of Idaho, and as more particularly described on attached Schedule A (collectively, the "**Mining Claims**"), TO HAVE AND TO HOLD the Mining Claims, together with all tenements, hereditaments, and appurtenances thereunto belonging, unto the Grantee, and its successors and assigns, forever.

Reserving unto Grantor a one and one quarter percent (1.25%) Net Smelter Return or "NSR" royalty on all minerals mined, removed and sold by Grantee, or its successor or assigns, from the Mining Claims (the "**Production Royalty**"), as further described in that certain Purchase and Sale Agreement between Grantor and Grantee dated October 15, 2021 (the "**Purchase Agreement**"). In the event Grantee, or its successors or assigns, allows any of the unpatented mining claims listed in Schedule A to lapse or otherwise relinquishes the claims, and subsequently locates new unpatented mining claims the same land covered by the current unpatented claims, the Production Royalty shall apply to and encumber such new unpatented claims.

"**Net Smelter Returns**" shall mean (i) the entire proceeds actually received by Grantee ("**Gross Proceeds**") with an independent smelter, refiner or other purchaser from the sale of ore or minerals, metals, concentrates, doré, bullion or other products extracted and derived from ore mined from the Mining Claims (collectively, "**Products**"), (ii) after deducting from such proceeds, all costs, charges and penalties actually incurred by Grantee for concentration, smelting, processing and/or refining (but excluding any charges and costs of agglomeration, beneficiation, crushing, extraction, milling, mining or other processing) and the cost of transportation of Products from the Mining Claims, or from the mill or concentrator used by Grantee for processing ore, to a smelter or refiner, taxes (other than income taxes) imposed upon or in connection with such sale, insurance premiums on transportation of Products, and sampling, assaying and umpire charges and penalties incurred after the Products have left Grantee's mill or concentrator ("**Allowable Deductions**"). In the event Products are sold to any buyer other than a smelter, all costs incurred by Grantee after mining for processing, concentrating or treating such Products, including refining, shall be Allowable Deductions.

Grantee will pay to Grantor, on a quarterly basis, based on a calendar year, the Production Royalty on all minerals produced, marketed and sold from the Mining Claims, based upon sale proceeds actually received by Grantee in such calendar quarter. The payment of Production Royalty shall be made not more

than thirty (30) days after the close of the calendar quarter during which the payment is received by Grantee from the smelter or buyer on which such Production Royalty is calculated.

Grantee shall keep true and accurate books and records for the purposes of calculating the Production Royalty and a permitted audit. Such books and records shall be kept in accordance with generally accepted accounting principles and practices consistently applied. Grantor, upon reasonable advance written notice of not less than five (5) working days, shall have the right to audit the records that relate to the calculation of the Production Royalty, which audit right shall be permitted once in each calendar year for any Production Royalty paid in the prior calendar year.

The undersigned represents and warrants that it has the right, power, legal capacity and authority to enter into and perform this Special Warranty Deed. The undersigned further hereby acknowledges and affirms to the below named Notary Public that the undersigned appeared before such Notary Public and either executed this Special Warranty Deed before such Notary Public or acknowledged to such Notary Public that the respective undersigned executed this Special Warranty Deed, and that the undersigned executed this Special Warranty Deed for the purposes stated in it.

DATED this 18th day of October, 2021.

GRANTOR:

HONOLULU COPPER CORPORATION,
a Utah corporation

By Ross Moody
Name: Ross Moody
Title: President

STATE OF HAWAII)
) SS:
CITY AND COUNTY OF HONOLULU)

On this 18th day of October, 2021, personally appeared before me
ROSS MOODY, who by me duly sworn did say for himself that he the said ROSS MOODY, is
President of HONOLULU COPPER CORPORATION, the corporation that executed the
foregoing instrument by authority of its board of directors and said ROSS MOODY duly
acknowledged to me that he executed the same as the free act and deed of said corporation.

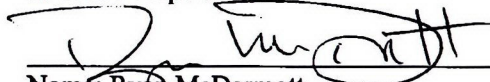
NOTARY CERTIFICATION: This 6 page Special Warranty Deed,
dated undated, was subscribed and sworn to before me this 18th day
of October, 2021, in the First Circuit of the State of Hawaii.



[Signature]
Notary Public, State of Hawaii
Printed name: K. Delano
My commission expires: 4/18/2025

GRANTEE:

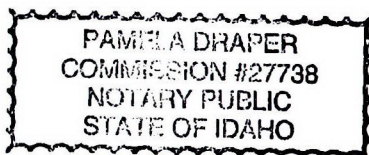
LOST RIVER RESOURCES, INC.,
an Idaho corporation


Name: Ryan McDermott
Title: President

STATE OF IDAHO)
) ss.
COUNTY OF Ada)

On this 22nd day of October, 2021, before me, the undersigned, a Notary Public in and for said state, personally appeared RYAN MCDERMOTT, known or identified to me to be the PRESIDENT of LOST RIVER RESOURCES, INC., an Idaho corporation, that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.




NOTARY PUBLIC for State of Idaho
Residing at Eagle, ID
My commission expires: 4/16/27

Schedule A
attached to Special Warranty Deed

Description of the Mining Claims

All those certain patented and unpatented mining claims situate in Custer County, State of Idaho and being described as:

Patented Mining Claims

Portions of Section 1, Township 6 North, Range 23 East
Portions of Section 35 and 36, Township 7 North, Range 23
East Portions of Section 31, Township 7 North, Range 24 East
Alder Creek Mining District, Custer County Idaho;

<u>Claim Name</u>	<u>U.S. Mineral Survey Number</u>	<u>Patent Number</u>	<u>Patent Date</u>	<u>Patent Recording</u>
Blue Jay	2855	729417	1/22/1920	16/92 deed
Blue Jay No. 1	2842	809603	6/10/1921	16/92 deed
Blue Jay No. 2	2842	809603	6/10/1921	16/78 deed
Buene Vista	1887	443615	11/19/1914	6/376 deed
Continental	1887	443615	11/19/1914	6/376 deed
Copper Bullion	1272A	30112	11/16/1897	16/92 deed
Eastern	1272A	30112	11/19/1914	6/376 deed
Hannibal	1887	443615	11/19/1914	6/376 deed
Khedive	1887	443615	11/19/1914	6/376 deed
Leslie W.	1887	443615	11/19/1914	6/376 deed
Midwinter	1272A	30112	11/16/1897	16/92 deed
Occidental	1887	443615	11/19/1914	6/376 deed
Pacific Millsite	1272B1	30112	11/16/1897	16/92 deed
Pasha	1887	443615	11/19/1914	6/376 deed
Remonitization	1887	443615	11/19/1914	6/376 deed
Rio Vista	1887	443615	11/19/1914	6/376 deed
Sultan	1887	443615	11/19/1914	6/376 deed
Sultana	1887	443615	11/19/1914	6/376 deed
Wellington	1887	443615	11/19/1914	6/376 deed

Grantor's interest in Blue Jay No. 1 and Blue Jay No. 2 is a one-half interest.

Unpatented Mining Claims

Portions of Sections 1 and 2, Township 6 North, Range 23 East
Portions of Sections 35 and 36, Township 7 North, Range 23 East
Alder Creek Mining District, Custer County, Idaho

Name	Date Located	Date Recorded	County Recordation Document No	Date Filed w/BLM	BLM IMC Serial No.
Gem	10/13/08	12/09/08	239991		196737
Farragut	10/13/08	12/09/08	239992		196741
Evans	10/13/08	12/09/08	239993		196742
Empire	10/13/08	12/09/08	239994		196743
Decatur	10/13/08	12/09/08	239995		196748
Cushing	10/13/08	12/09/08	239996		196739
Antelope	10/13/08	12/09/08	239997		196738
General Lawton	10/13/08	12/09/08	239998		198237
Hamilcar	10/13/08	12/09/08	239999		196740
Mars	10/13/08	12/09/08	240000		196747
Porter	10/13/08	12/09/08	240001		196746
Wainwright	10/13/08	12/09/08	240002		196744
Washington	10/13/08	12/09/08	240003		196745

Unpatented Millsite Claims

Section 33, Township 7 North, Range 24 East
Alder Creek Mining District, Custer County, Idaho

Name	Date Recorded	County Recordation Document No	Date Filed w/BLM	BLM IMC Serial No.
Eastern M.S.	12/09/08	239988		198241
Pasha M.S.	12/09/08	239989		198240
Sultana M.S.	12/09/08	239990		198239
Sultan M.S.	12/09/08	239987		198238
Oriental M.S.	12/09/08	239986		198242

Instrument # 261925

CHALLIS, CUSTER, IDAHO

01-06-2022 03:22:54 No. of Pages: 3

Recorded for: SAWTOOTH LAW OFFICES

Lura H. Baker Fee: \$15.00

Ex-Officio Recorder Deputy: TH

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SPECIAL QUITCLAIM DEED

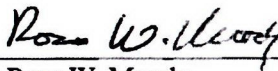
For good and valuable consideration, HONOLULU COPPER CORPORATION, a Utah corporation, whose address is 68-399 Kikou Street, Waialua, HI 96791 ("**Grantor**"), hereby transfers, sets over, conveys and quitclaims, against all those claiming by, through or under Grantor, but not otherwise, to LOST RIVER RESOURCES, INC., an Idaho corporation, with a mailing address of P.O. Box 299, Mackay, Idaho, 83251 ("**Grantee**"), all right, title and interest in and to all of the 1.25% of the Net Smelter Return or "NSR" royalty reserved unto Grantor by way of the Special Warranty Deed recorded as Instrument No. 261481 in the Official Records of Custer County, Idaho on October 25, 2021, TO HAVE AND TO HOLD the same, together with all tenements, hereditaments, and appurtenances thereunto belonging, unto the Grantee, and its successors and assigns, forever.

The undersigned represents and warrants that it has the right, power, legal capacity and authority to enter into and perform this Special Quitclaim Deed. The undersigned further hereby acknowledges and affirms to the below named Notary Public that the undersigned appeared before such Notary Public and either executed this Special Quitclaim Deed before such Notary Public or acknowledged to such Notary Public that the respective undersigned executed this Special Quitclaim Deed, and that the undersigned executed this Special Quitclaim Deed for the purposes stated in it.

DATED this 5th day of January, 2022.

GRANTOR:

HONOLULU COPPER CORPORATION,
a Utah corporation



Name: Ross W. Moody

Title: President

SCANNED
NOV 08 2022

STATE OF HAWAII)
) SS:
CITY AND COUNTY OF HONOLULU)

On this 5th day of January, 2022, before me appeared ROSS W. MOODY, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

NOTARY CERTIFICATION: This 3 page SPECIAL QUITCLAIM DEED dated 1/5/2022, was subscribed and sworn to before me on the date first shown above in the First Circuit Court of the State of Hawaii.

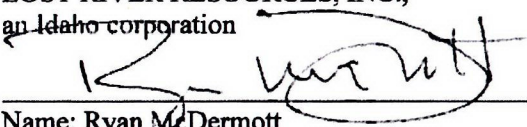



Type or Print name: K. Delano
Notary Public, State of Hawaii.
My commission expires: 4/18/2025

SCANNED
NOV 08 2022

GRANTEE:

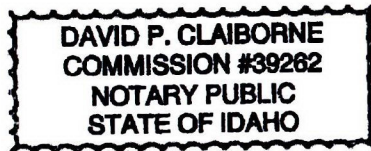
LOST RIVER RESOURCES, INC.,
an Idaho corporation


Name: Ryan McDermott
Title: President

STATE OF IDAHO)
) ss.
COUNTY OF ADA)

On this 6th day of January, 2022, before me, the undersigned, a Notary Public in and for said state, personally appeared RYAN MCDERMOTT, known or identified to me to be the PRESIDENT of LOST RIVER RESOURCES, INC., an Idaho corporation, that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.




NOTARY PUBLIC for IDAHO
Residing at Boise, ID
My commission expires: 12/23/28

SCANNED
NOV 08 2022



IDAHO DEPARTMENT OF
WATER RESOURCES

322 E Front Street, Suite 648, Boise ID 83702 • PO Box 83720, Boise ID 83720-0098
Phone: 208-287-4800 • Fax: 208-287-6700 • Email: idwrinfo@idwr.idaho.gov • Website: idwr.idaho.gov

Governor Brad Little

Director Gary Spackman

November 7, 2022

LOST RIVER RESOURCES INC
PO BOX 299
MACKAY ID 83251-0299

Re: Change in Ownership for Water Right No: 34-962

Dear Water Right Holder:

The Department of Water Resources (Department) acknowledges the receipt of correspondence changing ownership of the above referenced water right 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 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) 287-4920 or debbi.judd@idwr.idaho.gov.

Sincerely,

Debbi Judd
Technical Records Specialist

Enclosures

c. Water District 34 – *via email*

SCANNED
NOV 08 2022



IDAHO DEPARTMENT OF
WATER RESOURCES

322 E Front Street, Suite 648, Boise ID 83702 • PO Box 83720, Boise ID 83720-0098
Phone: 208-287-4800 • Fax: 208-287-6700 • Email: idwrinfo@idwr.idaho.gov • Website: idwr.idaho.gov

Governor Brad Little

Director Gary Spackman

September 2, 2022

LOST RIVER RESOURCES INC
PO BOX 299
MACKAY ID 83251-0299

RE: Change in Ownership Water Right No: 34-962

Dear Interested Party:

The Department of Water Resources (Department) acknowledges receipt of your Notice of Change in Water Right Ownership (Notice).

Our review of your Notice indicates that additional information is required before the Department can process the change. The information required is indicated below:

- X Evidence of Water Right Ownership: copy of Deed, Contract of Sale, or other legal document indicating your ownership of the property and/or water rights in question – A Special Warranty Deed conveying mining claims was submitted with the notice. This deed does not convey property. Please submit a deed conveying the property appurtenant to the water right.

Because the Department cannot process the Notice without proper documentation, we will hold any action on your notice pending receipt of the necessary information. If we do not receive the necessary information within 30 days we will return your notice and all attachments and your notice will not be processed.

Also, please note that permit holders are required to report any change of ownership and/or mailing address to the Department within 120 days of the change. Forms to assign ownership or update your address are available from any office of the Department or on the Department's website.

If you have any questions regarding this matter, please contact me at (208) 287-4920 or debby.judd@idwr.idaho.gov.

Sincerely,

Debby Judd
Technical Records Specialist

SCANNED

SEP 06 2022