

Attachment A

Memoranda of Mining Leases

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MEMORANDUM OF MINING LEASE

STATE OF South Dakota _____)
) ss.
COUNTY OF Fall River _____)

KNOWN ALL MEN BY THESE PRESENTS THAT:

Clint E. Andersen of Edgemont, SD 57735, as Lessor, has executed and delivered to DENVER URANIUM COMPANY, LLC, a Colorado LLC, 9910 East Costilla, Suites F and G, Centennial, Colorado 80112 (herein called "DENVER URANIUM"), as Lessee, a Mining Lease thereto dated October 21, 2005, covering lands situated in Fall River County, South Dakota, said land being more particularly described as follows, to-wit:

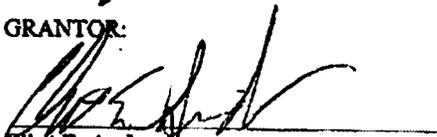
Township 7 South, Range 1 East, Black Hills Meridian
Section 10: SE1/4SE1/4
Section 11: SW1/4SW1/4
Section 14: NW1/4NW1/4
Section 15: NE1/4NE1/4

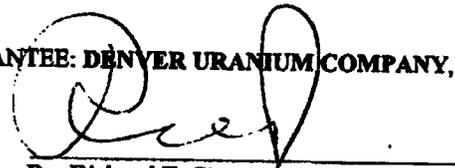
Containing 160.00 acres, more or less.

AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Clint E. Andersen, and DENVER URANIUM COMPANY, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Clint E. Andersen, hereby grants unto DENVER URANIUM COMPANY, LLC, all rights as specified in such lease into and upon the land covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 10th day of May, 2006.

GRANTOR:

Clint E. Andersen

GRANTEE: DENVER URANIUM COMPANY, LLC

By: Richard F. Clement, Jr.
Title: Managing Member

SD-41010-A

Prepared by:
Powertech (USA), INC.
6200 S. Troy Circle #150
Centennial, CO 80111
303-790-7528

MEMORANDUM OF MINING LEASE

STATE OF SOUTH DAKOTA)
) ss.
COUNTY OF FALL RIVER)

KNOW ALL MEN BY THESE PRESENTS THAT:

IRENE R. ANDERSEN, widow of Edwin H. Andersen, HC 59, Box 20, Edgemont, SD 57735, as Lessor, has executed and delivered to Denver Uranium Company, LLC, a Colorado LLC, 6200 S. Troy Circle, Suite 150, Centennial, CO 80111, as Lessee, a Mining Lease thereto dated August 19, 2005, covering lands situated in Fall River County, South Dakota, said land being more particularly described as follows, to-wit:

Township 7 South, Range 1 East, Black Hills Meridian
Section 10: ~~SE/4SE/4~~
Section 11: ~~SW/4SW/4~~
Section 14: ~~NW/4NW/4~~
Section 15: ~~NE/4NE/4~~
Containing 160 acres, more or less, in Fall River County, South Da

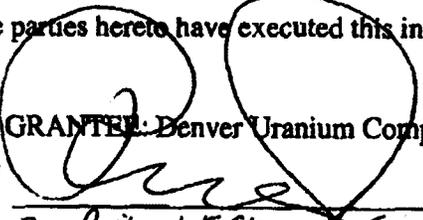
AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Irene R. Andersen and Denver Uranium Company, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Irene R. Andersen, hereby grants unto Denver Uranium Company, LLD, all rights as specified in such lease into and upon the lands covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 16th day of August, 2007.

GRANTOR:

Irene R. Andersen

GRANTEE: Denver Uranium Company, LLC.

By: Richard F. Clement Jr
Title: Manager/Member

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF South Dakota)
COUNTY OF Fall River) ss.

BE IT REMEMBERED, that on this 16 day of August, 2007, before me a Notary Public in and for said County and State, personally appeared ~~IRENE R.~~ Keith E ANDERSEN, known to me to be the person/s authorized to execute the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHERE, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

My Commission Expires: 12-18-2007
SEAL LYNDIA J. ANDERSEN NOTARY PUBLIC State of South Dakota SEAL

Lyndia J. Andersen
Notary Public
Residing at: Edgemont, SD

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF COLORADO)
COUNTY OF ARAPAHOE) ss.

BE IT REMEMBERED, that on this 28th day of August, 2007, before me, a Notary Public in and for said County and State, personally appeared Richard T. Clement Jr. of DENVER URANIUM COMPANY, LLC., known to me to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

My Commission Expires:
KIM M. KENNEDY
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 08/02/2008

Kim M. Kennedy
Notary Public
Residing at: Gunn, Colorado

039812

State of South Dakota } SS
 County of Fall River }
 Filed For Record
 Day of September 2007
 at 12:20 P.M. and recorded in
 Book 172A Page 155-156-157
Christa Hilkey
 Register of Deeds

Recording 12.00CK
 FEES Non Std 10.00CK
 Transfer

Key Number 26025911
 Return To: Rouvench.com file

037607

State of South Dakota
County of Fall River

SS

Filed For Record

2nd Day of November, 2006

at 11:50 A.M. on 11/20/06 recorded in

Book 168 Page 292 thru 294

Dora Michael Sepudis
Register of Deeds

Recording 12.0000

Non Std 10.0000

Transfer

Key Number 288211

Return To: Lynch - see file

11/20/06 - DS

Prepared by:

Edward M. Topham
Neutron Energy, Inc.
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241
Telephone: (602) 795-1664

STATE OF SOUTH DAKOTA, 38671
COUNTY OF CUSTER SS
Filed this 28 Day of Aug 2006
BOOK 41 PAGE 957
BY Edward M. Topham
REGISTER OF DEEDS FEE \$ 12 DEPUTY

**Memorandum of Mining Lease
(Short Form)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective September 30, 2006; by and between ROBERT N. BARNARD and ALICE H. BARNARD (hereinafter "Lessor"), currently residing at 1131 Stafford, Casper, WY 82609, and KELSEY BOLTZ (hereinafter "Lessee"), currently residing at 6606 North Hillside Drive, Paradise Valley, AZ 85253-4072 (both Lessor and Lessee being collectively referred to hereinafter as the "Parties").

WITNESSTH:

WHEREAS, the Parties hereto entered into a Mining Lease (hereinafter "Lease") effective November 22, 2005, covering lands more particularly described as follows (hereinafter as the "Leased Premises"):

Township 6 South, Range 1 East, B.H.M.
Section 19: E1/2 NW1/4; S1/2 NE1/4; SE1/4; E1/2 SW1/4, Lots 3 and LOT 4;
Section 30: NE1/4, E1/2 W1/2; Lots 1, 2, 3 and 4;
Section 31: Lot 1

Containing 979.09 acres, more or less, Custer County, South Dakota

WHEREAS, pursuant to said Lease and in consideration of the rentals, royalties, and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the Leased Premises, for a period of ten (10) years, and so long thereafter as certain minerals (excluding coal, oil, gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said Leased Premises; said Lease being in the possession of all Parties thereto.

NOW THEREFORE, this Memorandum of Mining Lease (Short Form), made in recordable form and duly recorded in the Office of the Clerk of Fall River County, South Dakota, shall, for all purposes, serve notice of the Lease and for all purposes hereinafter give notice of the effective date thereto;

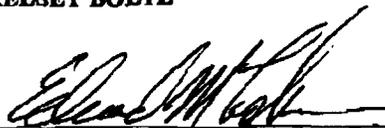
This Memorandum is executed by EDWARD M. TOPHAM as Agent on behalf of the Lessee, Kelsey Boltz, under authority granted to said Agent under that certain Agreement to Represent as Agent for Mining Interests executed by Kelsey Boltz in his favor, on January 1, 2006.

IN WITNESS WHEREOF this Memorandum is executed on this 1st day of August, 2006, by EDWARD M. TOPHAM.

Memorandum of Mining Lease - Jozwik 0003: Page 1 of 2

Doc SDF000043

KELSEY BOLTZ



EDWARD M. TOPHAM
Agent for Kelsey Boltz, the herein named Lessee
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241

Acknowledgment

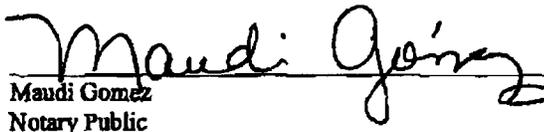
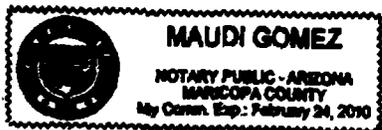
State of Arizona)
) ss
County of Maricopa)
)

On this 15th day of August, 2006, before me personally appeared EDWARD M. TOPHAM, acting as agent on behalf of Kelsey Boltz, under authority granted to him in the above-referenced Agreement, who is known to me to be the person described in, and who executed the foregoing Memorandum of Mining Lease (Short Form) and acknowledged that he executed same for the purposes expressed therein, having authority to so do.

IN WITNESS WHEREOF, I have set my hand and official seal.

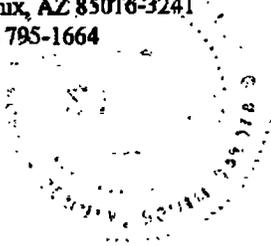
My Commission Expires:

February 24, 2010


Maudi Gomez
Notary Public

Prepared by:

Edward M. Topham
Neutron Energy, Inc.
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241
(602) 795-1664



STATE OF SOUTH DAKOTA, 38672
COUNTY OF CUSTER
Filed this 28 Day of Aug. 2006 at 11 O'clock PM
BOOK 41 PAGE 958
BY Edward M. Topham
REGISTER OF DEEDS FEE \$ 12 - 00 DEPUTY

**Memorandum of Mining Lease
(Short Form)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective September 30, 2006; by and between WILLIAM N. BARNARD and JOYCE M. BARNARD (hereinafter "Lessor"), currently residing at 421 South Center, Casper, WY 82601, and KELSEY BOLTZ (hereinafter "Lessee"), currently residing at 6606 North Hillside Drive, Paradise Valley, AZ 85253-4072 (both Lessor and Lessee being collectively referred to hereinafter as the "Parties").

WITNESSTH:

WHEREAS, the Parties hereto entered into a Mining Lease (hereinafter "Lease") effective November 22, 2005, covering lands more particularly described as follows (hereinafter as the "Leased Premises):

Township 6 South, Range 1 East, B.H.M.
Section 19: E1/2 NW1/4; S1/2 NE1/4; SE1/4; E1/2 SW1/4, Lots 3 and LOT 4;
Section 30: NE1/4, E1/2 W1/2; Lots 1, 2, 3 and 4;
Section 31: Lot 1

Containing 979.09 acres, more or less, Custer County, South Dakota

WHEREAS, pursuant to said Lease and in consideration of the rentals, royalties, and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the Leased Premises, for a period of ten (10) years, and so long thereafter as certain minerals (excluding coal, oil, gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said Leased Premises; said Lease being in the possession of all Parties thereto.

NOW THEREFORE, this Memorandum of Mining Lease (Short Form), made in recordable form and duly recorded in the Office of the Clerk of Fall River County, South Dakota, shall, for all purposes, serve notice of the Lease and for all purposes hereinafter give notice of the effective date thereto;

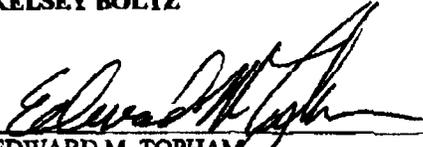
This Memorandum is executed by EDWARD M. TOPHAM as Agent on behalf of the Lessee, Kelsey Boltz, under authority granted to said Agent under that certain Agreement to Represent as Agent for Mining Interests executed by Kelsey Boltz in his favor, on January 1, 2006.

IN WITNESS WHEREOF this Memorandum is executed on this 1st day of August, 2006, by EDWARD M. TOPHAM.

Memorandum of Mining Lease - Jozwik 0004: Page 1 of 2

Doc SDF000044

KELSEY BOLTZ


EDWARD M. TOPHAM
Agent for Kelsey Boltz, the herein named Lessee
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241

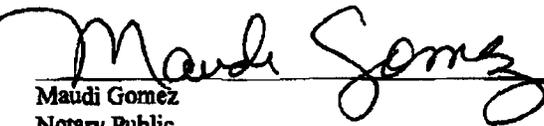
Acknowledgment

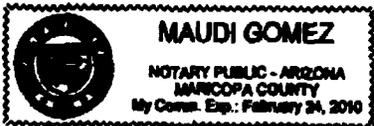
State of Arizona)
) ss
County of Maricopa)
)

On this 1st day of August, 2006, before me personally appeared EDWARD M. TOPHAM, acting as agent on behalf of Kelsey Boltz, under authority granted to him in the above-referenced Agreement, who is known to me to be the person described in, and who executed the foregoing Memorandum of Mining Lease (Short Form) and acknowledged that he executed same for the purposes expressed therein, having authority to so do.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission Expires:
February 24, 2010


Maudi Gomez
Notary Public



Prepared by: Powertech (USA) Inc.
6200 S. Troy Circle, Suite 150
Centennial, CO 80111
303-790-7528

M2799-001

MEMORANDUM OF MINING LEASE

STATE OF SOUTH DAKOTA §
 §
COUNTY OF FALL RIVER §

THIS MEMORANDUM of Mining Lease, by and between BLACK STONE MINERALS COMPANY, L.P., a Delaware limited partnership, whose address is 1001 Fannin, Suite 2020, Houston, Texas 77002-6709, hereinafter called Lessor, and POWERTECH (USA), INC., a South Dakota corporation, whose address is 9200 South Troy Circle, Centennial, Colorado 80111, hereinafter called "POWERTECH".

WITNESSETH: That Lessor, for a valuable consideration and in consideration of the covenants of POWERTECH set forth in that certain Mining Lease made and entered into as of April 2nd, 2007, by and between the parties hereto, does hereby grant, demise, lease and let unto said POWERTECH the exclusive right to mine, remove and dispose of all uranium, thorium and other fissionable materials, or any other minerals produced in connection therewith through the in situ leach process ("Minerals"), but excluding bentonite, coal, oil, gas, casinghead gasoline, and associated hydrocarbon substances, and all other Minerals not expressly leased to POWERTECH herein, together with the exclusive right and privilege to enter upon and use the Property for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining exclusively by in situ leach methods, stockpiling, removing, shipping, processing, marketing, or otherwise disposing of any of the Minerals and all other rights specifically enumerated in the Mining Lease to the extent Lessor has the right to grant same, covering those lands situated in the County of Fall River, State of South Dakota, described as follows to wit:

Township 7 South, Range 1 East, B. H. M.
Section 10: NE/4, E/2SW/4, SW/4NW/4SW/4,
 SW/4SW/4 Less 3.97 acres in the
 Northeast corner of said SW/4SW/4;
 W/2SE/4,
Section 11: SE/4SW/4, S/2SE/4,
Section 15: SE/4NE/4, W/2NE/4, W/2, SE/4,

and containing 1,086.03 acres, more or less, herein called the "Property".

The term of said Mining Lease shall be for a Primary Term of Five (5) Years from the date set forth above with the option to extend the Primary Term for an additional Three (3) Years, and so long thereafter as Minerals are being produced from the Property as therein provided.

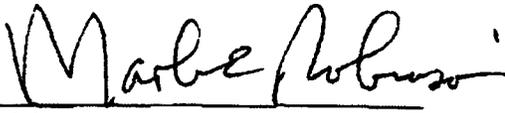
Reference is hereby made to executed copies of said Mining Lease in possession of Lessor and POWERTECH, respectively, for all of the provisions thereof, and by this reference same are incorporated herein and made a part hereof in all respects as though fully set forth herein.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Mining Lease to be entered into this 2nd day of April 2007.

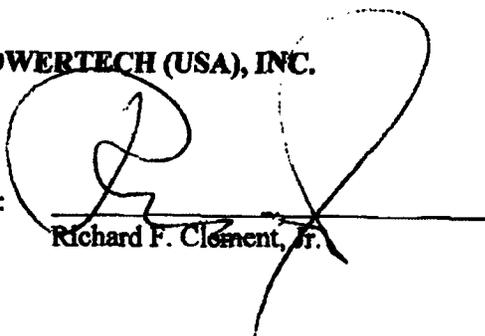
LESSOR:

BLACK STONE MINERALS COMPANY, L.P.

**By: Black Stone Interests, L.L.C.,
Its General Partner**

By: 
Mark E. Robinson
Vice President
Minerals Management and Legal

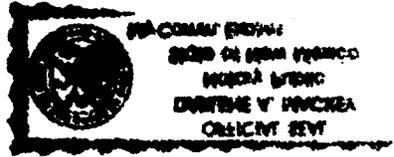
POWERTECH (USA), INC.

By: 
Richard F. Clement, Jr.

039269

State of South Dakota | SS
 County of Fall River
 Filed For Record
 5th Day of July, 2007
 at 11:25 A.M. and recorded in
 Book 172 M Page 178 HWA 180
 Carter, Shelby
 Register of Deeds

Recording 14.00ck
 Non Std 12.00ck
 Transfer
 Key Number 25247CN
 Return To: *Carver's here file*



98-41012 prepared by: [Signature]

MEMORANDUM OF MINING LEASE

STATE OF South Dakota)
) ss.
COUNTY OF Custer)

STATE OF SOUTH DAKOTA, 39605
COUNTY OF CUSTER-SS
Filed this 15 day of May 2006 at 11:20 o'clock PM
BOOK 42 OF MHC PAGE 74
By [Signature]
REGISTER OF DEEDS FEE \$ 18 25 DEPUTY

KNOWN ALL MEN BY THESE PRESENTS THAT:

Daniel Properties, LLC and Chris Daniel and Amy Daniel, husband and wife, of 8000 Pollock Road, Rogers Arkansas 72756 as Lessor, has executed and delivered to DENVER URANIUM COMPANY, LLC, A Colorado LLC, 9910 East Costilla, Suites F and G, Centennial, Colorado 80112, herein called "DENVER URANIUM", as Lessee, a Mining Lease thereto dated October 18, 2005, covering lands situated in CUSTER County, South Dakota, said land being more particularly described as follows, to-wit:

Township 6 South, Range 1 East, Black Hills Meridian
Section 35: Lots 7(39.07), 8(38.98), S/2SW/4

Containing 158.05 acres m/l, in Custer County, South Dakota

AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Daniel Properties, LLC and Chris Daniel and Amy Daniel, husband and wife, and DENVER URANIUM COMPANY, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Daniel Properties, LLC and Chris Daniel and Amy Daniel, hereby grants unto DENVER URANIUM COMPANY, LLC, all rights as specified in such lease into and upon the land covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 10th day of May, 2006.

GRANTOR(S): Daniel Properties, LLC

CHRIS DANIEL
By: _____
Title: PARTNER
[Signature]
Chris Daniel

AMY DANIEL
Amy Daniel

GRANTEE: DENVER URANIUM COMPANY, LLC

[Signature]
By: Richard F. Clement, Jr.
Title: Managing Member

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Arkansas
COUNTY OF Benton } ss:

BE IT REMEMBERED, That on this 9 day of June, 2006, before me, a Notary Public in and for said County and State, personally appeared _____ the _____ for Daniel Properties, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

Brenda J Buchanan
Notary Public

Residing at: _____

My Commission Expires: April 7th 2009

BRENDA JO BUCHANAN
NOTARY PUBLIC-STATE OF ARKANSAS
BENTON COUNTY
MY COMM. EXP. APRIL 7, 2009

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Arkansas
COUNTY OF Benton } ss:

BE IT REMEMBERED, That on this 9th day of June, 2006, before me, a Notary Public in and for said County and State, personally appeared Chris Daniel and Amy Daniel, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

Brenda J Buchanan
Notary Public

Residing at: _____

My Commission Expires: April 7, 2009

BRENDA JO BUCHANAN
NOTARY PUBLIC-STATE OF ARKANSAS
BENTON COUNTY
MY COMM. EXP APRIL 7, 2009

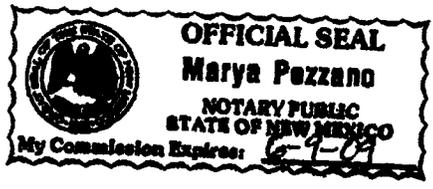
ACKNOWLEDGMENT IN REPRESENTATIVE CAPACITY

STATE OF New Mexico }
COUNTY OF Bernalillo } **:

BE IT REMEMBERED, That on this 10th day of MAY, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard F. Clement, Jr. the Managing Member for DENVER URANIUM COMPANY, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

[Signature]
Notary Public
Residing at: 3600 Calle del Monte NE
Albuquerque, NM 87110
My Commission Expires: 6-9-09



SD-41013

MEMORANDUM OF MINING LEASE

STATE OF SOUTH DAKOTA)
) ss.
COUNTY OF FALL RIVER)

PREPARED BY: POWERTECH (USA) INC
6200 S TROY CIRCLE #150
CENTENNIAL CO 80111

KNOW ALL MEN BY THESE PRESENTS THAT:

DANIEL PROPERTIES, LLC, of 32114 473rd Avenue, Elk Point, SD 57025-6718, as Lessor, has executed and delivered to Denver Uranium Company, LLC, a Colorado LLC, 6200 S. Troy Circle, Suite 150, Centennial, CO 80111, as Lessee, a Mining Lease thereto dated September 12, 2005, covering lands situated in Fall River County, South Dakota, said land being more particularly described as follows, to-wit:

Township 7 South, Range 1 East, Black Hills Meridian
Section 1: Lots 1(40.07), 2(40.19), 3(40.31), 4(40.43), S/2N/2, S/2
Section 2: Lots 1(40.57), 2(40.75), 3(40.93), 4(41.11), S/2, S/2N/2
Section 11: NE/4, N/2SE/4, NE/4NW/4, SE/4NW/4, NE/4SW/4

Containing 1644.36 acres, more or less, in Fall River County, South Dakota

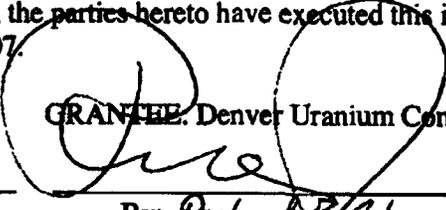
AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Daniel Properties, LLC and Denver Uranium Company, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Daniel Properties, LLC, hereby grants unto Denver Uranium Company, LLC, all rights as specified in such lease into and upon the lands covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 7th day of August, 2007.

GRANTOR:

Daniel Properties, LLC
By: Chris Daniel

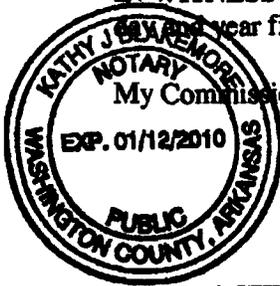
GRANTEE: Denver Uranium Company, LLC.

By: Richard P. Clement, Jr.
Title: Managing Member

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF ARKANSAS)
) ss.
COUNTY OF WASHINGTON)

BE IT REMEMBERED, that on this 7 day of AUGUST, 2007, before me a Notary Public in and for said County and State, personally appeared Chris Daniel, of DANIEL PROPERTIES, LLC, known to me to be the person authorized to execute the within and foregoing instrument and acknowledged to me that he executed the same as the free and voluntary act and deed for the corporate uses and purposes therein set forth.

IN WITNESS WHERE, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



My Commission Expires: 01-12-2010

Kathy J. Blakemore
Notary Public
Residing at: 10870 SENECA RD SPRINGDALE, AR 72762

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

BE IT REMEMBERED, that on this 27th day of August, 2007, before me, a Notary Public in and for said County and State, personally appeared Richard J. Clement Jr. of DENVER URANIUM COMPANY, LLC., known to me to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

KIM M. KENNEDY
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 08/02/2008

Kim M. Kennedy
Notary Public
Residing at: Aurora, Colorado

036929

Prepared by:

Edward M. Topham
Neutron Energy, Inc.
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241
Telephone: (602) 795-1664

County of Fall River
Filed For Record
21st Day of August, 2006
at 1:30 P.M. and recorded in
Book 168M Page 207 thru 208
Quinta M. Kelly
Register of Deeds

Recording 12.25CK
FEES Non Std _____
Transfer _____
Key Number 2180210
Return To: Neutron Energy

**Memorandum of Mining Lease
(Short Form)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective May 30, 2006; by and between BARBARA JACQUELINE S. LAESCH ELLISON (hereinafter "Lessor"), currently residing at 10012 Mayfield Drive, Bethesda, MD 20817, and KELSEY BOLTZ (hereinafter "Lessee"), currently residing at 6606 North Hillside Drive, Paradise Valley, AZ 85253-4072 (both Lessor and Lessee being collectively referred to hereinafter as the "Parties").

WITNESSTH:

WHEREAS, the Parties hereto entered into a Mining Lease (hereinafter "Lease") effective July 25, 2006, covering lands more particularly described as follows (hereinafter as the "Leased Premises):

Township 7 South, Range 1 East, B.H.M.
Section 10: N1/2 NW1/4

Containing 80.00 acres, more or less, Fall River County, South Dakota

WHEREAS, pursuant to said Lease and in consideration of the rentals, royalties, and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the Leased Premises, for a period of ten (10) years, and so long thereafter as certain minerals (excluding coal, oil, gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said Leased Premises; said Lease being in the possession of all Parties thereto.

NOW THEREFORE, this Memorandum of Mining Lease (Short Form), made in recordable form and duly recorded in the Office of the Clerk of Fall River County, South Dakota, shall, for all purposes, serve notice of the Lease and for all purposes hereinafter give notice of the effective date thereto;

This Memorandum is executed by EDWARD M. TOPHAM as Agent on behalf of the Lessee, Kelsey Boltz, under authority granted to said Agent under that certain Agreement to Represent as Agent for Mining Interests executed by Kelsey Boltz in his favor, on January 1, 2006.

IN WITNESS WHEREOF this Memorandum is executed on this 1st day of August, 2006, by EDWARD M. TOPHAM.

Doc SDF000032

Memorandum of Mining Lease - Laesch 0006: Page 1 of 2

KELSEY BOLTZ


EDWARD M. TOPHAM
Agent for Kelsey Boltz, the herein named Lessee
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241

Acknowledgment

State of Arizona)
) ss
County of Maricopa)
)

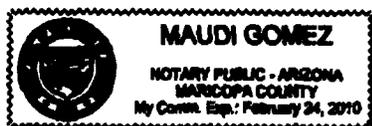
On this 15th day of August, 2006, before me personally appeared EDWARD M. TOPHAM, acting as agent on behalf of Kelsey Boltz, under authority granted to him in the above-referenced Agreement, who is known to me to be the person described in, and who executed the foregoing Memorandum of Mining Lease (Short Form) and acknowledged that he executed same for the purposes expressed therein, having authority to so do.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission Expires:

February 24, 2010


Maudi Gomez
Notary Public



prepared by:
[Signature]
50-41017

MEMORANDUM OF MINING LEASE

STATE OF South Dakota)
) ss.
COUNTY OF Custer)

STATE OF SOUTH DAKOTA,
COUNTY OF CUSTER SS 39603
Filed this 15 day of May, 2006 at 11:30 o'clock AM
BOOK 42 OF Maps PAGE 72
RSI Francis J. Larson
REGISTER OF DEEDS FEE \$ 12 ^{FD} _{chg} DEPUTY

KNOWN ALL MEN BY THESE PRESENTS THAT:

Elston Bros. Realty Co., LLC, a Nebraska Limited Liability Corporation principally located at 2227 So. 185th Street, Omaha, Nebraska 68130, as Lessor, has executed and delivered to DENVER URANIUM COMPANY, LLC, a Colorado LLC, 9910 East Costilla, Suites F & G, Centennial, Colorado 80112 (herein called "DENVER URANIUM"), as Lessee, a Mining Lease thereto dated September 21st, 2005, covering lands situated in Custer County, South Dakota, said land being more particularly described as follows, to-wit:

Township 6 South, Range 1 East, Black Hills Meridan
Section 29: N/2NW/4, SW/4NE/4, W/2SE/4
Section 30: SE/4
Section 32: S/2NW/4, W/2NE/4, SE/4NE/4

Containing a total of 560.00 acres, more or less.

AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Elston Brothers Realty Company, LLC, and DENVER URANIUM COMPANY, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Elston Brothers Realty Company, LLC, hereby grants unto DENVER URANIUM COMPANY, LLC, all rights as specified in such lease into and upon the land covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 10th day of May, 2006.

GRANTOR: Elston Bros. Realty Co., LLC
[Signature]
By:
Title

GRANTEE: DENVER URANIUM COMPANY, LLC
[Signature]
By: Richard F. Clement, Jr.
Title: Managing Member

ACKNOWLEDGMENT

STATE OF Nebraska }
COUNTY OF Douglas } ss:

BE IT REMEMBERED, That on this 1st day of June, 2006, before me, a Notary Public in and for said County and State, personally appeared _____ the _____ for Elston Brothers Realty Company, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



[Signature]
Notary Public

Residing at: _____

My Commission Expires: _____

ACKNOWLEDGMENT

STATE OF New Mexico }
COUNTY OF Bernalillo } ss:

BE IT REMEMBERED, That on this 10th day of MAY, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard F. Clement, Jr. the Managing Member for DENVER URANIUM COMPANY, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



[Signature]
Notary Public

Residing at: 3000 Calle del Monte NE
Albuquerque, NM 87110

My Commission Expires: 6-9-09

COPY

PURCHASE AGREEMENT

This Purchase Agreement is entered into effective the 31st day of March, 2006, by and between RICHARD E. ELSTON, of 3312 West Connaught, Spokane, Washington 99208, hereinafter referred to as seller, and POWERTECH (USA) INC, a South Dakota corporation, of 618 State Street, Belle Fourche, South Dakota 57717-1489, hereinafter referred to as buyer.

TERMS

1. **Mineral Interest.** Seller hereby offers and agrees to sell, and buyer hereby accepts and agrees to buy, an undivided one-third (1/3) interest in and to the following-described minerals (the "Mineral Interest") located in, on and under the following-described real property in Custer County, South Dakota:

Minerals:

All minerals of whatever nature, except oil and gas.

Real Property:

Township 6 South, Range 1 East, B.H.M.:

Sec. 29: N $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; and W $\frac{1}{2}$ SE $\frac{1}{4}$.

Sec. 30: SE $\frac{1}{4}$.

Sec. 32: S $\frac{1}{2}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ NE $\frac{1}{4}$; and SE $\frac{1}{4}$ NE $\frac{1}{4}$.

2. **Sale Price.** The total sale price for the Mineral Interest shall be [REDACTED] payable as set forth in Paragraph 3 below.

3. **Payment of Sale Price.**

a. [REDACTED] At Closing, buyer shall pay to seller a down payment of [REDACTED] and buyer shall continue to pay seller a like amount [REDACTED] on or before the second through tenth yearly anniversaries of the date of Closing, subject to acceleration as set forth in Paragraph 3(b) below. The down payment and the ten (10) yearly payments after Closing will total [REDACTED]

3/28/06 Revision

Handwritten signatures and initials
[REDACTED] 11/15/16 (2)

MEMORANDUM OF MINING LEASE

STATE OF SOUTH DAKOTA)
) ss.
COUNTY OF FALL RIVER)

KNOW ALL MEN BY THESE PRESENTS THAT:

ROY GUESS, whose address is 1865 Beverly St., Apt. 101, Casper, WY 82609, and JEAN SWIRCZYNSKI, whose address is P.O. Box 1848, Casper, WY 82602, as Lessors, have executed and delivered to POWERTECH (USA), INC., A South Dakota Corporation, 6200 S. Troy Circle, Suite 150, Centennial, CO 80111, as Lessee, a Mining Lease thereto dated September 5, 2007, covering lands situated in Fall River County, South Dakota, said land being more particularly described as follows, to-wit:

Township 7 South, Range 1 East, Black Hills Meridian

- Section 9: E/2SE/4
- Section 10: NE/4, SW/4, W/2SE/4
- Section 11: S/2SE/4, SE/4SW/4
- Section 14: N/2NE/4NW/4, N/2NW/4NE/4
- Section 15: N/2 less and except NE/4NE/4

Containing 920 acres, more or less, in Fall River County, South Dakota

AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Roy Guess et al and Powertech (USA), Inc., where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Roy Guess et al, grants unto Powertech (USA), Inc. all rights as specified in such lease into and upon the lands covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

19th IN WITNESS WHEREOF, the parties hereto have executed this instrument this day of September, 2007.

GRANTOR:

Roy H. Guess
Roy Guess

GRANTOR:

Jean Swirczynski
Jean Swirczynski

Richard E. Blum
Powertech (USA), Inc. - Grantee

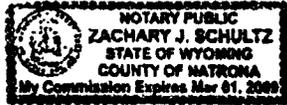
INDIVIDUAL ACKNOWLEDGEMENT

STATE OF Wyoming)
) ss.
COUNTY OF Natrona)

BE IT REMEMBERED, that on this 19 day of September, 2007, before me a Notary Public in and for said County and State, personally appeared ROY GUESS and JEAN SWIRCZYNSKI, known to me to be the persons who executed the foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed.

IN WITNESS WHERE, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

My Commission Expires: 3-1-09



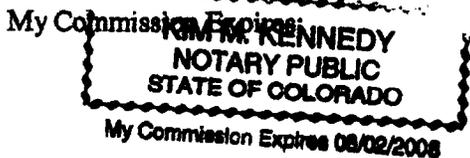
Zachary J. Schultz
Notary Public
Residing at: Casper Wyoming

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

BE IT REMEMBERED, that on this 24th day of September, 2007, before me, a Notary Public in and for said County and State, personally appeared Richard E. Blum of POWERTECH (USA), INC., known to me to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that he executed the same as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Kim M. Kennedy
Notary Public
Residing at: Aurora Colorado

039981

State of South Dakota
County of Fall River

SS

Filed For Record

2nd Day of October, 2007

at 11:45 A.M. and recorded in

Book 173M, Page 25 thru 26

Chantal S. Kelly

Register of Deeds

Recording

12.0000

FEEES Non Std

10.0000

Transfer

Key Number

26292C

Return To:

Invested as file

SL-41021-B

Prepared by:

Edward M. Topham
Neutron Energy, Inc.
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241
Telephone: (602) 795-1664

STATE OF SOUTH DAKOTA, 38669
COUNTY OF CUSTER, S.D.
Filed this 1st Day of August 2006 at 8:00 o'clock AM
BOOK 41 OF 1100 PAGE 955
By: *Edward M. Topham*
REGISTER OF DEEDS FEE \$ 12.00 DEPUTY

**Memorandum of Mining Lease
(Short Form)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective September 30, 2006; by and between FRANCIS X. JOZWIK and PHYLLIS JOZWIK (hereinafter "Lessor"), currently residing at 2941 Pilot Drive, Casper, WY 82604, and KELSEY BOLTZ (hereinafter "Lessee"), currently residing at 6606 North Hillside Drive, Paradise Valley, AZ 85253-4072 (both Lessor and Lessee being collectively referred to hereinafter as the "Parties").

WITNESSTH:

WHEREAS, the Parties hereto entered into a Mining Lease (hereinafter "Lease") effective November 22, 2005, covering lands more particularly described as follows (hereinafter as the "Leased Premises):

Township 6 South, Range 1 East, B.H.M.
Section 19: E1/2 NW1/4; S1/2 NE1/4; SE1/4; E1/2 SW1/4, Lots 3 and LOT 4;
Section 30: NE1/4, E1/2 W1/2; Lots 1, 2, 3 and 4;
Section 31: Lot 1

Containing 979.09 acres, more or less, Custer County, South Dakota

WHEREAS, pursuant to said Lease and in consideration of the rentals, royalties, and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the Leased Premises, for a period of ten (10) years, and so long thereafter as certain minerals (excluding coal, oil, gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said Leased Premises; said Lease being in the possession of all Parties thereto.

NOW THEREFORE, this Memorandum of Mining Lease (Short Form), made in recordable form and duly recorded in the Office of the Clerk of Fall River County, South Dakota, shall, for all purposes, serve notice of the Lease and for all purposes hereinafter give notice of the effective date thereto;

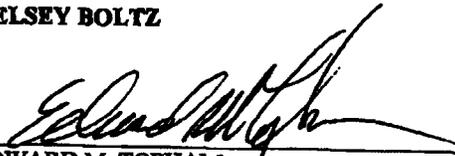
This Memorandum is executed by EDWARD M. TOPHAM as Agent on behalf of the Lessee, Kelsey Boltz, under authority granted to said Agent under that certain Agreement to Represent as Agent for Mining Interests executed by Kelsey Boltz in his favor, on January 1, 2006.

IN WITNESS WHEREOF this Memorandum is executed on this 1st day of August, 2006, by EDWARD M. TOPHAM.

Memorandum of Mining Lease - Jozwik 0001: Page 1 of 2

Doc SDF000041

KELSEY BOLTZ


EDWARD M. TOPHAM
Agent for Kelsey Boltz, the herein named Lessee
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241

Acknowledgment

State of Arizona)
County of Maricopa) ss
)
)

On this 1st day of August, 2006, before me personally appeared EDWARD M. TOPHAM, acting as agent on behalf of Kelsey Boltz, under authority granted to him in the above-referenced Agreement, who is known to me to be the person described in, and who executed the foregoing Memorandum of Mining Lease (Short Form) and acknowledged that he executed same for the purposes expressed therein, having authority to so do.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission Expires:
February 24, 2010


Maudi Gomez
Notary Public



Prepared by:

Edward M. Topham
Neutron Energy, Inc.
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241
Telephone: (602) 795-1664

STATE OF SOUTH DAKOTA
COUNTY OF CUSTER-SS
Filed this 30th Day of August 2006
BOOK 41 PAGE 956
REGISTER OF DEEDS FEE \$12-⁰⁰/₁₀₀ DEPUTY
38670
Francis M. Larson

**Memorandum of Mining Lease
(Short Form)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective September 30, 2006; by and between PAUL JOZWIK and JANET JOZWIK (hereinafter "Lessor"), currently residing at 294138 Pilot Drive, Casper, WY 82604, and KELSEY BOLTZ (hereinafter "Lessee"), currently residing at 6606 North Hillside Drive, Paradise Valley, AZ 85253-4072 (both Lessor and Lessee being collectively referred to hereinafter as the "Parties").

WITNESSTH:

WHEREAS, the Parties hereto entered into a Mining Lease (hereinafter "Lease") effective November 22, 2005, covering lands more particularly described as follows (hereinafter as the "Leased Premises):

Township 6 South, Range 1 East, B.H.M.
Section 19: E1/2 NW1/4; S1/2 NE1/4; SE1/4; E1/2 SW1/4, Lots 3 and LOT 4;
Section 30: NE1/4, E1/2 W1/2; Lots 1, 2, 3 and 4;
Section 31: Lot 1

Containing 979.09 acres, more or less, Custer County, South Dakota

WHEREAS, pursuant to said Lease and in consideration of the rentals, royalties, and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the Leased Premises, for a period of ten (10) years, and so long thereafter as certain minerals (excluding coal, oil, gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said Leased Premises; said Lease being in the possession of all Parties thereto.

NOW THEREFORE, this Memorandum of Mining Lease (Short Form), made in recordable form and duly recorded in the Office of the Clerk of Fall River County, South Dakota, shall, for all purposes, serve notice of the Lease and for all purposes hereinafter give notice of the effective date thereto;

This Memorandum is executed by EDWARD M. TOPHAM as Agent on behalf of the Lessee, Kelsey Boltz, under authority granted to said Agent under that certain Agreement to Represent as Agent for Mining Interests executed by Kelsey Boltz in his favor, on January 1, 2006.

IN WITNESS WHEREOF this Memorandum is executed on this 1st day of August, 2006, by EDWARD M. TOPHAM.

Memorandum of Mining Lease - Jozwik 0002: Page 1 of 2

Doc SDF000042

036578

Prepared by:
James E. Wynn
Rocky Mountain Land Services
1738 West E. Street
Torrington, WY 82240

State of South Dakota) SS
County of Fall River
Filed For Record
10th Day of July, 2006
at 1:10 PM, and recorded in
Book 168M, Page 125 thru 126
Anton Kellberg
Registrar of Deeds

FEES Recording 12.00CK
Non Std _____
Transfer _____
Key Number 21274CN
Return To: J. Wynn

MEMORANDUM OF MINING LEASE
(SHORT FORM)

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective June 1, 2006 by and between Helen L. Kellberg and Carl Leroy Kellberg, wife and husband, ("LESSORS"), whose address is 14516 SE 112th Place, Renton, WA 98055 and Kelsey Boltz ("LESSEE"), whose address is 6606 N. Hillside Dr., Paradise Valley, AZ 85253

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective August 8, 2005 covering lands more particularly described as ("LEASED PREMISES"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereto;

IN WITNESS WHEREOF this instrument is executed the day and year first above written.

Helen L. Kellberg
Helen L. Kellberg

Carl Leroy Kellberg POA
Carl Leroy Kellberg

ACKNOWLEDGEMENT:

STATE OF WASHINGTON)
COUNTY OF) ss.

On this 5th day of June, 2006, before me personally appeared Helen Kellberg

Known to me to be the person(s) who (is/are) described in and who executed the foregoing instrument and acknowledged that he (she) executed same for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission expires: 8-9-09

Notary Public: Teresa L. Wise



EXHIBIT "A"

TOWNSHIP 7 SOUTH - RANGE 1 EAST, R.H.M.
Section 10: N/2NW/4

**Containing 80.00 acres, more or less
Fall River County, South Dakota**

036582

Prepared by:
James E. Wynn
Rocky Mountain Land Services
1738 West E. Street
Torrington, WY 82240

State ... in Dakota } SS
County of Fall River
Filed For Record
10th Day of July, 2006
at 1:10 P.M. and recorded in
Book 166M Page 132 thru 133
Kelsey Boltz
Register of Deeds

FEES Recording 12.000 K
Non Std _____
Transfer _____
Key Number 21278-11
Return To: Jim

MEMORANDUM OF MINING LEASE
(SHORT FORM)

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective June 1, 2006 by and between Carol A. Laesch, a widow, ("LESSOR"), whose address is 6 Clearbrook Court, St. Charles, MO 63304 and Kelsey Boltz ("LESSEE"), whose address is 6606 N. Hillside Dr., Paradise Valley, AZ 85253

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective July 26, 2005 covering lands more particularly described as ("LEASED PREMISES"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereof;

IN WITNESS WHEREOF this instrument is executed the day and year first above written.

Carol A. Laesch
Carol A. Laesch

ACKNOWLEDGEMENT:

STATE OF MISSOURI)
COUNTY OF) ss.

On this 8 day of June 2006, before me personally appeared Carol A Laesch of 6 Clearbrook Court St. Charles, Mo 63304 known to me to be the person(s) who is (are) described in and who executed the foregoing instrument and acknowledged that he/she executed same for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission expires: 3-27-08

Notary Public: Gwendolyn F. Baldwin

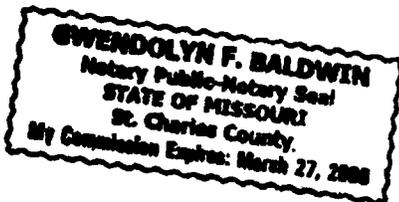


EXHIBIT "A"

TOWNSHIP 7 SOUTH - RANGE 1 EAST, B.F.M.
Section 18: N/2NW/4

Containing 80.00 acres, more or less
Fall River County, South Dakota

EXHIBIT "A"

TOWNSHIP 7 SOUTH - RANGE 1 EAST, B.L.M.
Section 16: N/2NW/4

Containing 80.00 acres, more or less
Fall River County, South Dakota

036586

State of South Dakota | SS
 County of Fall River
 Filed For Record
 10th Day of July, 2006
 at 1:10 P.M. and recorded in
 Book 168M Page 140-THRU 142
Justin Helber
 Register of Deeds

Recording 14.000K
 FEES Non Std _____
 Transfer _____

Key Number 21282-N
 Return To: Gene

Prepared by:
 James E. Wann
 Rocky Mountain Land Services
 1738 West E. Street
 Torrington, WY 82240

**MEMORANDUM OF MINING LEASE
 (SHORT FORM)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective June 1, 2006 by and between Rev. Norman Theodore Laesch and Joyce Margaret Laesch, husband and wife, ("LESSORS"), whose address is 24721 Daphne East, Mission Viejo, CA 92691 and Kelsey Boltz ("LESSEE"), whose address is 6606 N. Hillside Dr., Paradise Valley, AZ 85253

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective July 25, 2005 covering lands more particularly described as ("LEASED PREMISES"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereof;

IN WITNESS WHEREOF this instrument is executed the day and year first above writes.

Norman Theodore Laesch
 Norman Theodore Laesch

Joyce Margaret Laesch
 Joyce Margaret Laesch

ACKNOWLEDGEMENT:

STATE OF CALIFORNIA)
) m.
 COUNTY OF)

On this 25 day of June, 2006, before me personally appeared Norman Theodore Laesch & Joyce Margaret Laesch known to me to be the person(s) who is (are) described in and who executed the foregoing instrument and acknowledged that he/she executed same for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission expires: May 8, 2009

Notary Public: Quinn Muckler

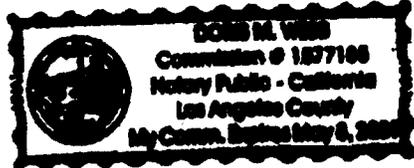


EXHIBIT "A"

TOWNSHIP 7 SOUTH - RANGE 1 EAST, B.L.M.
Section 10: N2NWM

Containing 80.00 acres, more or less
Fall River County, South Dakota

036585

Prepared by:
James E. Wann
Rocky Mountain Land Services
1738 West E. Street
Torrington, WY 82240

State of South Dakota } SS
County of Fall River
Filed For Record
10 Day of July, 2006
at 1:10 P M, and recorded in
Book 168M Page 138 thru 139
Debra Selbey
Register of Deeds

Recording 12.00CK
FEES Non Std _____
Transfer _____
Key Number 212816N
Return To: Jim

**MEMORANDUM OF MINING LEASE
(SHORT FORM)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective June 1, 2006 by and between Roger C. Laesch and Jeanette R. Laesch, husband and wife, ("LESSORS"), whose address is 4503 N.106th Street, Wauwatosa, WI 53225-4518 and Kelsey Boltz ("LESSEE"), whose address is 6606 N. Hillside Dr., Paradise Valley, AZ 85253

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective July 25, 2005 covering lands more particularly described as ("LEASED PREMISES"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereto;

IN WITNESS WHEREOF this instrument is executed the day and year first above written.

Roger C. Laesch
Roger C. Laesch

Jeanette R. Laesch
Jeanette R. Laesch

ACKNOWLEDGEMENT:

STATE OF WISCONSIN)
COUNTY OF Milwaukee) ss.

Doc SDF000056

On this 21st day of June, 2006, before me personally appeared _____
of _____

Knows to me to be the person(s) who is (are) described in and who executed the foregoing instrument and acknowledged that he/she executed same for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission expires: 05/09/09

Notary Public: [Signature]

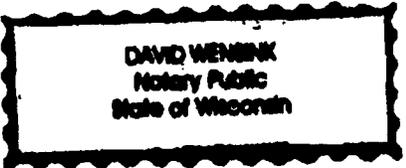


EXHIBIT "A"

TOWNSHIP 7 SOUTH RANGE 1 EAST, B.H.M.
Section 10: N/2NW/4

**Containing 80.00 acres, more or less
Fall River County, South Dakota**

036583

State of South Dakota
County of Fall River 805
Filed For Record
10th Day of July, 2006
at 1:10 P M, and recorded in
Book 168 M, Page 134 thru 35
Chantal Hultsey
Register of Deeds

Prepared by:
James E. Wann
Rocky Mountain Land Services
1738 West E. Street
Torrington, WY 82240

FEES Recording 12.00CK
Non Std _____
Transfer _____
Key Number 21279CN
Return To: Jim

MEMORANDUM OF MINING LEASE
(SHORT FORM)

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective June 1, 2006 by and between Steven Laesch and Elizabeth Laesch, husband and wife, ("LESSORS"), whose address is 7509 Vista Ridge Court, Garland, TX 75004 and Kelsey Boltz ("LESSEE"), whose address is 6606 N. Hillside Dr., Paradise Valley, AZ 85253

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective August 8, 2005 covering lands more particularly described as ("LEASED PREMISES"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereto;

IN WITNESS WHEREOF this instrument is executed the day and year first above written.

Steven Laesch
Steven Laesch

Elizabeth A. Laesch
Elizabeth A. Laesch

ACKNOWLEDGEMENT:

STATE OF TEXAS-)
COUNTY OF DALLAS) ss.

On this 5 day of JUNE, 2006, before me personally appeared STEVEN M LAESCH
ELIZABETH A LAESCH of 7509 VISTA RIDGE CT, GARLAND, TX 75044.
Known to me to be the person(s) who is (are) described in and who executed the foregoing instrument and acknowledged that he/she executed same for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission expires: 01/11/2008

Notary Public: Lan T. Nguyen



Doc SDF000037

EXHIBIT "A"

TOWNSHIP 7 SOUTH - RANGE 1 EAST, B.H.M.
Section 18: N/2NW/4

**Containing 86.80 acres, more or less
Fall River County, South Dakota**

036581

Prepared by:
James E. Wann
Rocky Mountain Land Services
1738 West E. Street
Torrington, WY 82240

State of South Dakota } SS
County of Fall River }
Filed For Record
10th Day of July, 2006
at 11:00 P.M. and recorded in
Book 168M Page 130 thru 131
Kelsey Boltz
Register of Deeds

Recording 12.0000
FEES Non Std _____
Transfer _____
Key Number 21277-7
Return To: Jew

**MEMORANDUM OF MINING LEASE
(SHORT FORM)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective June 1, 2006 by and between William Laesch, a single man, ("LESSOR"), whose address is 1608 Hickory Lane, Apt. 6, New Holstein, WI 53061 and Kelsey Boltz ("LESSEE"), whose address is 6606 N. Hillside Dr., Paradise Valley, AZ 85253

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective July 25, 2005 covering lands more particularly described as ("LEASED PREMISES");

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereto;

IN WITNESS WHEREOF this instrument is executed the day and year first above written.

William G. Laesch
William G. Laesch

ACKNOWLEDGEMENT:

STATE OF WISCONSIN)
COUNTY OF) ss.

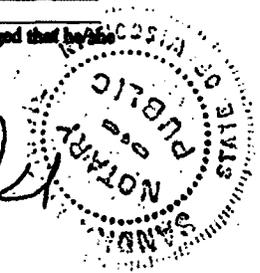
On this 5th day of June, 2006, before me personally appeared William Laesch of

Known to me to be the person(s) who is (are) described in and who executed the foregoing instrument and acknowledged that he/she executed same for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission expires: 3/23/08

Notary Public: [Signature]



Doc SDF000338

EXHIBIT "A"

~~TOWNSHIP 7 SOUTH - RANGE 1 EAST, B.L.M.~~
~~Section 10: N/2NW/4~~

Containing 80.00 acres, more or less
Fall River County, South Dakota

GRANTEE: Powertech (USA) Inc.

James A. Bonner
By: James A. Bonner
Title: VP Exploration

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF Colorado)
) ss.
COUNTY OF Arapahoe)

On this 27th day of August, 2012, before me, _____, the undersigned officer, personally appeared James Clifford Lovell and Patricia C. Johnson, joint tenants, known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL) **BARBARA HOUSTON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114071570
MY COMMISSION EXPIRES 03/09/2016**
My Commission Expires: _____

Barbara Houston
Notary Public

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF South Dakota)
) ss.
COUNTY OF Fall River)

Lana Gray On this the 16 day of Nov, 2012, before me, _____, the undersigned officer, personally appeared James A. Bonner, who acknowledged himself to be the Vice President of POWERTECH (USA), INC., and he, being authorized so to do, executed the foregoing instrument for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Lana Gray
Notary Public

My Commission Expires: My Commission Expires
October 20, 2016

Prepared by:

Edward M. Topham
Neutron Energy, Inc.
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241
Telephone: (602) 795-1664

STATE OF SOUTH DAKOTA
COUNTY OF CUSTER SS 38673
Filed this 28 Day of August 2006 at Custer SD
BOOK 41 OF MINING PAGE 959
Francis M. Langer
REGISTER OF DEEDS FEE \$12-00 DEPUTY



**Memorandum of Mining Lease
(Short Form)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective September 30, 2006; by and between PAUL LOWHAM (hereinafter "Lessor"), currently residing at P.O. Box 14760, Jackson, WY 83002, and KELSEY BOLTZ (hereinafter "Lessee"), currently residing at 6606 North Hillside Drive, Paradise Valley, AZ 85253-4072 (both Lessor and Lessee being collectively referred to hereinafter as the "Parties").

WITNESSTH:

WHEREAS, the Parties hereto entered into a Mining Lease (hereinafter "Lease") effective November 22, 2005, covering lands more particularly described as follows (hereinafter as the "Leased Premises):

Township 6 South, Range 1 East, B.H.M.
Section 19: E1/2 NW1/4; S1/2 NE1/4; SE1/4; E1/2 SW1/4, Lots 3 and LOT 4;
Section 30: NE1/4, E1/2 W1/2; Lots 1, 2, 3 and 4;
Section 31: Lot 1

Containing 979.09 acres, more or less, Custer County, South Dakota

WHEREAS, pursuant to said Lease and in consideration of the rentals, royalties, and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the Leased Premises, for a period of ten (10) years, and so long thereafter as certain minerals (excluding coal, oil, gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said Leased Premises; said Lease being in the possession of all Parties thereto.

NOW THEREFORE, this Memorandum of Mining Lease (Short Form), made in recordable form and duly recorded in the Office of the Clerk of Fall River County, South Dakota, shall, for all purposes, serve notice of the Lease and for all purposes hereinafter give notice of the effective date thereto;

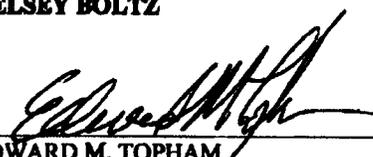
This Memorandum is executed by EDWARD M. TOPHAM as Agent on behalf of the Lessee, Kelsey Boltz, under authority granted to said Agent under that certain Agreement to Represent as Agent for Mining Interests executed by Kelsey Boltz in his favor, on January 1, 2006.

IN WITNESS WHEREOF this Memorandum is executed on this 1st day of August, 2006, by EDWARD M. TOPHAM.

Memorandum of Mining Lease - Jozwik 0005: Page 1 of 2

Doc SDF000045

KELSEY BOLTZ



EDWARD M. TOPHAM
Agent for Kelsey Boltz, the herein named Lessee
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241

Acknowledgment

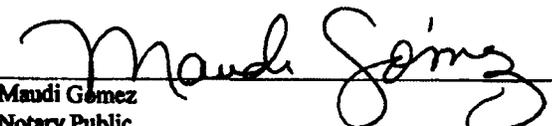
State of Arizona)
) ss
County of Maricopa)
)

On this 1st day of August, 2006, before me personally appeared EDWARD M. TOPHAM, acting as agent on behalf of Kelsey Boltz, under authority granted to him in the above-referenced Agreement, who is known to me to be the person described in, and who executed the foregoing Memorandum of Mining Lease (Short Form) and acknowledged that he executed same for the purposes expressed therein, having authority to so do.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission Expires:

February 24, 2010


Maudi Gomez
Notary Public

ACKNOWLEDGMENT

STATE OF Washington }
COUNTY OF Clallam } ss:

BE IT REMEMBERED, That on this 31 day of May, 2006, before me, a Notary Public in and for said County and State, personally appeared Agnes Medsker, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

Petricia Logan
Notary Public
Residing at: Pt. Angeles, Wash.

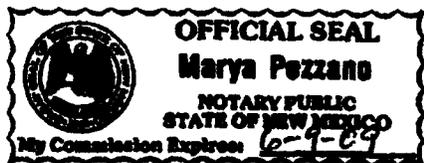
My Commission Expires: June 26, 2006

ACKNOWLEDGMENT

STATE OF New Mexico }
COUNTY OF Bernalillo } ss:

BE IT REMEMBERED, That on this 10th day of MAY, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard F. Clement, Jr. the Managing Member for DENVER URANIUM COMPANY, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Marya Pozzano
Notary Public
Residing at: 3000 Calle del Monte NE
Albuquerque, NM 87110

My Commission Expires: 6-9-09

036579

Prepared by:
James E. Wann
Rocky Mountain Land Services
1738 West E. Street
Torrington, WY 82240

State South Dakota } SS
County of Fall River }
Filed For Record
10th Day of July, 2006
at 1:10 PM, and recorded in
Book 168M, Page 127 thru 128
Caitlin Helkey
Register of Deeds

Recording 12.00CK
FEES Non Std _____
Transfer _____
Key Number 21275 : : N
Return To: Jim

MEMORANDUM OF MINING LEASE
(SHORT FORM)

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective June 1, 2006 by and between Rev. Richard W. Mueller and Irene L. Mueller, husband and wife, ("LESSORS"), whose address is 1520 Lakeside Terrace, Watertown, WI 53094-7023 and Kelsey Boltz ("LESSEE"), whose address is 6606 N. Hillside Dr., Paradise Valley, AZ 85253

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective August 8, 2005 covering lands more particularly described as ("LEASED PREMISES");

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereto;

IN WITNESS WHEREOF this instrument is executed the day and year first above written.

Richard W. Mueller
Richard W. Mueller

Irene L. Mueller
Irene L. Mueller

ACKNOWLEDGEMENT:

STATE OF WISCONSIN }
COUNTY OF Jefferson } ss.

On this 6th day of June, 2006, before me personally appeared Richard N. Mueller
Irene L. Mueller of _____
Known to me to be the person(s) who is (are) described in and who executed the foregoing instrument and acknowledged that he/she executed same for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission expires: 8-17-08

Notary Public: Deborah A. Roberson

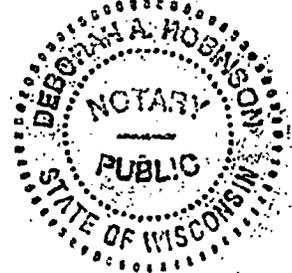


EXHIBIT "A"

~~TOWNSHIP 7 SOUTH - RANGE 1 EAST, B.L.M.~~
Section 10: N/2NW/4

Containing 90.00 acres, more or less
Fall River County, South Dakota

037571

State of South Dakota
County of Fall River
17th Day of November 20 06
File Record
SD-41021

MEMORANDUM OF MINING LEASE M.L. recorded in
Book 16811 Page 282 thru 283
Carter Delaney
Register of Deeds

STATE OF South Dakota)
) ss.
COUNTY OF Fall River)

Recording 12.0000
FEES Non Std 10.0000
Transfer
May Number 227671
Return To: Lone Tree, SD file

KNOWN ALL MEN BY THESE PRESENTS THAT:

Peterson & Son, Inc. of HCR 59, Box 16, Edgemont, SD 57735, as Lessor, has executed and delivered to DENVER URANIUM COMPANY, LLC, A Colorado LLC, 9910 East Costilla, Suites F & G, Centennial, Colorado 80112 (herein called "DENVER URANIUM"), as Lessee, a Mining Lease thereto dated September 14, 2005, covering lands situated in Fall River County, South Dakota, said land being more particularly described as follows, to-wit:

- Township 7 South, Range 1 East, Black Hills Meridian
- Section 8: S/2SW
- Section 9: Part of SE/4NE/4 (approximately 13 acres west of the Railroad), SE/4
- Section 10: NE/4, E/2SW/4, NW/4SW/4, SW/4SW/4, (less 3.97 acres in the NE Corner of said SW/4SW/4), W/2SE/4, SE/4SE/4
- Section 11: SW/4SW/4, SE/4SW/4, S/2SE/4
- Section 14: N/2NE/4, SW/4NE/4, NW/4NW/4, E/2NW/4, SW/4NW/4, W/2SW/4, E/2SW/4, SE/4
- Section 15: NE/4NE/4, SE/4NE/4, W/2NE/4, W/2, SE/4
- Section 16: S/2NW/4, N/2SW/4, S/2SE/4
- Section 17: NE/4, N/2NW/4
- Section 21: NE/4, E/2NW/4
- Section 22: N/2, N/2SE/4, SE/4SE/4
- Section 23: N/2NE/4, NW/4, SW/4SW/4

Containing 3,529.03 acres, more or less

AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Peterson & Son, Inc., and DENVER URANIUM COMPANY, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Peterson & Son, Inc. hereby grants unto DENVER URANIUM COMPANY, LLC, all rights as specified in such lease into and upon the land covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 10th day of May, 20 06.

GRANTOR: Peterson & Son, Inc.
[Signature]

GRANTEE: DENVER URANIUM COMPANY, LLC
[Signature]
Rev. Richard F. Clement, Jr.

ACKNOWLEDGMENT

STATE OF South Dakota
COUNTY OF Fall River } ss:

BE IT REMEMBERED, That on this 30th day of May, 2006, before me, a Notary Public in and for said County and State, personally appeared Wayne F. Peterson the President for Peterson & Son, Inc., known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Heidi J. McBride
Notary Public
Residing at: Edgemont SD

My Commission Expires: 03-16-07

ACKNOWLEDGMENT

STATE OF New Mexico
COUNTY OF Bernalillo } ss:

BE IT REMEMBERED, That on this 10th day of MAY, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard F. Clement, Jr. the Managing Member for DENVER URANIUM COMPANY, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Marya Pezzano
Notary Public
Residing at: 3600 Calle del Monte NE
Albuquerque, NM 87110

My Commission Expires: 6-9-09

ACKNOWLEDGMENT

STATE OF AS }
COUNTY OF Custer } ss:

BE IT REMEMBERED, That on this 6th day of June, 2006, before me, a Notary Public in and for said County and State, personally appeared Edward Putnam the partner for Putnam and Putnam Partnership, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.

Mary C. Hallenbeck
Notary Public
Residing at: Denver, AS

My Commission Expires: 8/24/2006



ACKNOWLEDGMENT

STATE OF New Mexico }
COUNTY OF Bernalillo } ss:

BE IT REMEMBERED, That on this 10th day of MAY, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard F. Clement, Jr. the Managing Member for DENVER URANIUM COMPANY, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Mary Pezzano
Notary Public
Residing at: 3600 Calle del Monte NE
Albuquerque, NM 87110

My Commission Expires: 6-9-09

Prepared By _____
Address _____
Telephone _____

SD-41019

MEMORANDUM OF MINING LEASE

STATE OF SOUTH DAKOTA
COUNTY OF CUSTER-SS 40027
Filed this 3 Day of Jan 2007 at 12:30 o'clock PM
BOOK 42 OF MISC PAGE 108
BY FRANCES M LARSEN BY: [Signature]
REGISTER OF DEEDS FEE \$ 12.00 PD 1.00 DEPUTY
4/9

STATE OF South Dakota _____)
) ss.
COUNTY OF Custer _____)

KNOWN ALL MEN BY THESE PRESENTS THAT:

Clayton J. Sander of 12469 Willow Creek, Custer, SD 57730, as Lessor, has executed and delivered to DENVER URANIUM COMPANY, LLC, a Colorado LLC, 9910 East Costilla, Suites F and G, Centennial, Colorado 80112 (herein called "DENVER URANIUM"), as Lessee, a Mining Lease thereto dated August 8th, 2005, covering lands situated in Custer County, South Dakota, said land being more particularly described as follows, to-wit:

Township 6 South, Range 1 East, Black Hills Meridian
Section 27: W/2SW/4, E/2SW/4, W/2SE/4, E/2SE/4
Section 28: SE/4SE/4

Containing 360 acres, more or less.

AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Clayton J. Sander, and DENVER URANIUM COMPANY, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

NOW THEREFORE, for the consideration set out in said Mining Lease, Clayton J. Sander, hereby grants unto DENVER URANIUM COMPANY, LLC, all rights as specified in such lease into and upon the land covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this oct-10 day of 20 06.

GRANTOR:
[Signature]
Clayton J. Sander

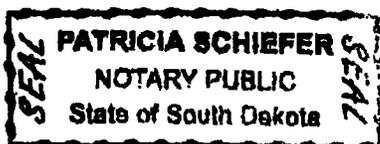
GRANTEE: DENVER URANIUM COMPANY, LLC
[Signature]
By: Richard F. Clement, Jr.
Title: Managing Member

ACKNOWLEDGMENT

STATE OF SD }
COUNTY OF Custer } ss:

BE IT REMEMBERED, That on this 10 day of Oct, 2006, before me, a Notary Public in and for said County and State, personally appeared Clayton J. Sander, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Patricia Schiefer
Notary Public

Residing at: Custer, SD 57730

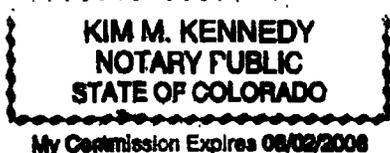
My Commission Expires: 9/13/2012

ACKNOWLEDGMENT

STATE OF Colorado }
COUNTY OF Arapahoe } ss:

BE IT REMEMBERED, That on this 10th day of October, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard F. Clement, Jr. the _____ for DENVER URANIUM COMPANY, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Kim M. Kennedy
Notary Public

Residing at: Denver, CO 80014

My Commission Expires:

39607
SD-41018

MEMORANDUM OF MINING LEASE

STATE OF South Dakota)
) ss.
COUNTY OF Custer and Fall River

STATE OF SOUTH DAKOTA
COUNTY OF CUSTER-SS
Filed this 5 Day of NOV 2012 11:55 AM
BOOK 42 OF MISC PAGE 76
M/R Spencer and Larson
REGISTER OF DEEDS FEE \$ 18.00 DEPUTY

KNOWN ALL MEN BY THESE PRESENTS THAT:

Donald Spencer and Pat Spencer, husband and wife, Tenants in Common of HCR 59, Box 74, Edgemont, SD 57735, as Lessor, has executed and delivered to DENVER URANIUM COMPANY, LLC, a Colorado LLC, 9910 East Costilla, Suites F & G, Centennial, Colorado 80112 (herein called "DENVER URANIUM"), as Lessee, a Mining Lease thereto dated September 1, 2005, covering lands situated in Custer County and Fall River County, South Dakota, said land being more particularly described as follows, to-wit:

Township 6 South, Range 1 East, Black Hills Meridian, Custer County

- Section 33: S/2NE/4, SE/4
- Section 34: NE/4NE/4, N/2NW/4, NW/4NE/4, S/2N/2, S/2
- Section 35: Lots 1(38.63) 2(38.72) 3(38.83) 4(38.74) 5(38.86) 6(38.95), NE/4SW/4, E/2NW/4, NW/4NW/4, SW/4NW/4, NW/4SW/4

Township 7 South, Range 1 East, Black Hills Meridian, Fall River County

- Section 3: Lots 1(41.05) 2(40.75) 3(40.45) 4(40.15), S/2NE/4, SW/4NW/4, SE/4NW/4, W/2SW/4, E/2SW/4, N/2SE/4, SW/4SE/4
- Section 4: Lots 1(39.90) 2(40.75) 3(39.54), excepting 2.09 acres for highway purposes), S/2NE/4, SE/4NW/4 (excepting 2.16 acres for highway purposes)
- Section 9: E/2NE/4 (less 13 acres m/I in SE/4NE/4 lying west of Railroad)
- Section 10: N/2NW/4, S/2NW/4

Containing 2,414.07 acres, more or less

AND WHEREAS, duplicate copies of said Mining Lease are in the possession of Donald Spencer and Pat Spencer, husband and wife, Tenants in Common, and DENVER URANIUM COMPANY, LLC, where the same may be examined at the above addresses by any person having the lawful right or legitimate interest therein during normal business hours.

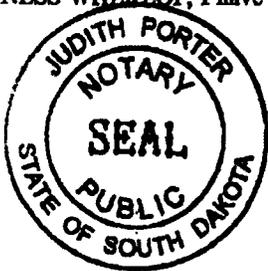
NOW THEREFORE, for the consideration set out in said Mining Lease, Donald Spencer and Pat Spencer, husband and wife, Tenants in Common, hereby grants unto DENVER URANIUM COMPANY, LLC, all rights as specified in such lease into and upon the land covered thereby, being the lands described and referred to above, for the purposes and considerations therein set forth. Reference is hereby made to said Mining Lease for all purposes and said document is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

ACKNOWLEDGMENT

STATE OF South Dakota
COUNTY OF Fall River

BE IT REMEMBERED, That on this 6 day of June, 2006, before me, a Notary Public in and for said County and State, personally appeared Donald Spencer and Pat Spencer, husband and wife, Tenants in Common, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Judith Porter
Notary Public

Residing at: Edgemont, S.D. 57735

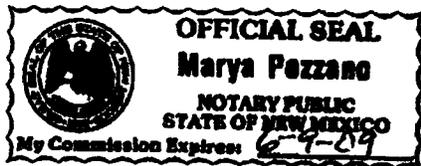
My Commission Expires: 07-12-07

ACKNOWLEDGMENT

STATE OF New Mexico
COUNTY OF Bernalillo

BE IT REMEMBERED, That on this 10th day of MAY, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard F. Clement, Jr. the Managing Member for DENVER URANIUM COMPANY, LLC, known to me to be the identical person(s) described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first written above.



Marya Pezzano
Notary Public

Residing at: 3600 Calle del Monte NE
Albuquerque, NM 87110

My Commission Expires: 6-9-09

GRANTEE: Powertech (USA) Inc.

James A. Bonner
By: James A. Bonner
Title: VP Exploration

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF South Dakota)
) ss.
COUNTY OF Pennington)

On this 11 day of September, 2012, before me, Juanita Edinger, the undersigned officer, personally appeared Kathleen L. Stritar, known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained.



IN WITNESS WHEREOF, I hereunto set my hand and official seal.

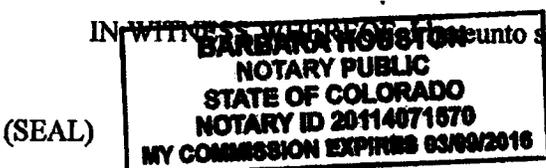
Juanita Edinger
Notary Public
My Commission Expires December 30, 2017

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF Colorado)
) ss.
COUNTY OF Arapahoe)

On this the 27th day of August, 2012, before me, Barbara Houston, the undersigned officer, personally appeared James A. Bonner, who acknowledged himself to be the Vice President of POWERTECH (USA), INC., and he, being authorized so to do, executed the foregoing instrument for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Barbara Houston
Notary Public

My Commission Expires: _____

GRANTEE: Powertech (USA) Inc.

James A. Bonner
By: James A. Bonner
Title: VP Exploration

ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

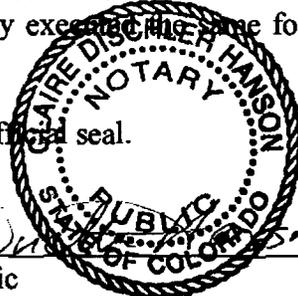
STATE OF COLORADO)
COUNTY OF JEFFERSON) ss.

On this 17th day of October, 2012, before me, Claire Discher Hanson, the undersigned officer, personally appeared TerraTecTonics (Del C Gehrett) known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)

Claire Discher Hanson
Notary Public



My Commission Expires: 5-11-2013

My Commission Expires 5-11-2015

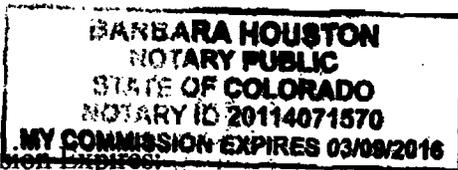
ACKNOWLEDGEMENT IN REPRESENTATIVE CAPACITY

STATE OF Colorado)
COUNTY OF Anapahoe) ss.

On this the 10th day of October, 2012, before me, Barbara Houston, the undersigned officer, personally appeared James A. Bonner, who acknowledged himself to be the Vice President of POWERTECH (USA), INC., and he, being authorized so to do, executed the foregoing instrument for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)



Barbara Houston
Notary Public

My Commission Expires: 03/09/2016

**AFFIDAVIT OF PAYMENT
and
NOTICE OF INTENT TO HOLD MINING CLAIMS**

DEPT. OF INTERIOR
 BUREAU OF LAND MANAGEMENT
 RECEIVED
 STATE OF COLORADO
 2012 AUG 24 09 19 43

STATE OF COLORADO)
)
) **ss**
COUNTY OF ARAPAHOE)

FEE VERIFICATION-2013 Maintenance Fees
 CLAIMS FILED 22
 AMT RECD \$3,080.00
 RECEIPT NO. 2139885
 SURNAME/DATE S WHITNEY 10/15/12

James A. Bonner, being duly sworn, upon oath deposes and states:

1. That in making this Affidavit, he is a officer and acting on behalf of Powertech (USA) Inc., whose office is at 5575 DTC Parkway, Suite 140, Greenwood Village, CO 80111.
2. That this Affidavit is made for the purpose of showing and making of record that Powertech (USA) Inc. owns or leases said claims and intends to hold the below listed 370 mining claims for the assessment year period beginning at noon September 1, 2012 and ending at noon on September 1, 2013.
3. That the amount of \$51,800 is enclosed herewith as payment for the annual maintenance fee for the assessment year beginning noon on September 1, 2012 and ending at noon on September1, 2013, as required by 43 CFR 3800 et seq.
4. The contiguous, unpatented lode claims for which this Affidavit and Notice of Intent is made, are under common ownership of Powertech (USA) Inc., all claims being located in Custer and Fall River Counties, South Dakota, and more particularly described as follows:

	BLM Serial No.	Sec.	Twp.	Rng.	County	Book	Page
36-1	MMC 216180	36	6S	1E	Custer	31	414
36-2	MMC 216181	36	6S	1E	Custer	31	415
36-3	MMC 216182	36	6S	1E	Custer	31	416
36-4	MMC 216183	36	6S	1E	Custer	31	417
36-5	MMC 216184	36	6S	1E	Custer	31	418
36-6	MMC 216185	36	6S	1E	Custer	31	419
36-7	MMC 216186	36	6S	1E	Custer	31	420
36-8	MMC 216187	36	6S	1E	Custer	31	421
36-9	MMC 216188	36	6S	1E	Custer	31	422
36-10	MMC 216189	36	6S	1E	Custer	31	423
DB-4.	MMC 212194	22	6S	1E	Custer	30	958
DB-5	MMC 212195	22	6S	1E	Custer	30	959
DB-6	MMC 212196	22	6S	1E	Custer	30	960
DB-7	MMC 212197	22	6S	1E	Custer	30	961
DB-8	MMC 212198	22	6S	1E	Custer	30	962
DB-9	MMC 212199	22	6S	1E	Custer	30	963
DB-10	MMC 212200	21	6S	1E	Custer	30	964
DB-11	MMC 212201	21	6S	1E	Custer	30	965
DB-12	MMC 212202	21	6S	1E	Custer	30	966
DB-13	MMC 212203	21	6S	1E	Custer	30	967
DB-14	MMC 212204	28	6S	1E	Custer	30	968
DB-15	MMC 212205	28	6S	1E	Custer	30	969

DB-16	MMC 212206	28	6S	1E	Custer	30	970
DB-17	MMC 212207	28	6S	1E	Custer	30	971
DB-18	MMC 212208	28	6S	1E	Custer	30	972
DB-19	MMC 212209	28	6S	1E	Custer	30	973
DB-20	MMC 212210	28	6S	1E	Custer	30	974
DB-21	MMC 212211	28	6S	1E	Custer	30	975
DB-22	MMC 212212	28	6S	1E	Custer	30	976
DB-27	MMC 212216	28	6S	1E	Custer	30	977
DB-28	MMC 213597	28	6S	1E	Custer	31	150
DB-51	MMC 213598	28 & 33	6S	1E	Custer	31	151
DB-52	MMC 213599	33	6S	1E	Custer	31	152
DB-53	MMC 213600	33	6S	1E	Custer	31	153
DB-54	MMC 213601	33	6S	1E	Custer	31	154
DB-55	MMC 213602	33	6S	1E	Custer	31	155
DB-56	MMC 213603	33	6S	1E	Custer	31	156
DB-57	MMC 213604	33	6S	1E	Custer	31	157
DB-58	MMC 213605	28 & 33	6S	1E	Custer	31	158
DB-59	MMC 213606	28 & 33	6S	1E	Custer	31	159
DB-60	MMC 213607	33	6S	1E	Custer	31	160
DB-61	MMC 213608	33	6S	1E	Custer	31	161
DB-62	MMC 213609	33	6S	1E	Custer	31	162
DB-63	MMC 213610	33	6S	1E	Custer	31	163
DB-64	MMC 213611	33	6S	1E	Custer	31	164
DB-65	MMC 213612	33	6S	1E	Custer	31	165
DB-66	MMC 212233	28 & 33	6S	1E	Custer	30	997
DB-67	MMC 213613	28 & 33	6S	1E	Custer	31	166
DB-68	MMC 213614	33	6S	1E	Custer	31	167
DB-69	MMC 213615	33	6S	1E	Custer	31	168
DB-70	MMC 213616	33	6S	1E	Custer	31	169
DB-71	MMC 213617	33	6S	1E	Custer	31	170
DB-72	MMC 213618	33	6S	1E	Custer	31	171
DB-73	MMC 213619	33	6S	1E	Custer	31	172
DB-74	MMC 213620	28 & 33	6S	1E	Custer	31	173
DB-75	MMC 213621	28 & 33	6S	1E	Custer	31	174
DB-76	MMC 213622	33	6S	1E	Custer	31	175
DB-77	MMC 213623	33	6S	1E	Custer	31	176
DB-78	MMC 213624	33	6S	1E	Custer	31	177
DB-79	MMC 213625	33	6S	1E	Custer	31	178
DB-80	MMC 213626	33	6S	1E	Custer	31	179
DB-81	MMC 213627	33	6S	1E	Custer	31	180
DB-82	MMC 213628	28 & 33	6S	1E	Custer	31	181
DB-83	MMC 213629	28 & 33	6S	1E	Custer	31	182
DB-84	MMC 213630	28	6S	1E	Custer	31	183
DB-85	MMC 213631	28	6S	1E	Custer	31	184
DB-86	MMC 213632	28	6S	1E	Custer	31	185
DB-87	MMC 213633	28 & 29	6S	1E	Custer	31	186
DB-88	MMC 213634	28 & 29	6S	1E	Custer	31	187
DB-89	MMC 213635	28 & 29	6S	1E	Custer	31	188
DB-90	MMC 213636	28 & 29	6S	1E	Custer	31	189
DB-91	MMC 213637	28 & 29	6S	1E	Custer	31	190
DB-92	MMC 213638	28 & 29	6S	1E	Custer	31	191
DB-93	MMC 213639	28	6S	1E	Custer	31	192
DB-94	MMC 213640	28	6S	1E	Custer	31	193
DB-95	MMC 213641	28 & 29	6S	1E	Custer	31	194
DB-96	MMC 213642	20,21,28,29	6S	1E	Custer	31	195
DB-97	MMC 213643	29	6S	1E	Custer	31	196
DB-98	MMC 213644	29	6S	1E	Custer	31	197

DEPT OF INTERIOR
 2012 AUG 24 09:10:43
 STATE OF MONTANA
 STATE OF MONTANA

FREE VERIFICATION-2013 Maintenance Fees
 CLAIMS FILED
 AMT RECD 975000
 RECEIPT NO 213635
 SURNAME/DATE S WHITNEY JAHREIZ

DB-99	MMC 213645	29	6S	1E	Custer	31	198
DB-100	MMC 213646	29 & 32	6S	1E	Custer	31	199
DB-101	MMC 213647	29 & 32	6S	1E	Custer	31	200
DB-102	MMC 213648	29	6S	1E	Custer	31	201
DB-103	MMC 213649	29	6S	1E	Custer	31	202
DB-104	MMC 213650	29	6S	1E	Custer	31	203
DB-105	MMC 213651	29	6S	1E	Custer	31	204
DB-106	MMC 213652	29 & 32	6S	1E	Custer	31	205
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DB-108	MMC 213654	29	6S	1E	Custer	31	207
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DB-110	MMC 213656	29	6S	1E	Custer	31	209
DB-111	MMC 213657	29	6S	1E	Custer	31	210
DB-112	MMC 213658	29 & 32	6S	1E	Custer	31	211
DB-113	MMC 213659	29 & 32	6S	1E	Custer	31	212
DB-114	MMC 213660	29	6S	1E	Custer	31	213
DB-115	MMC 213661	29	6S	1E	Custer	31	214
DB-116	MMC 213662	32	6S	1E	Custer	31	215
DMNE-110	MMC 213937	20	6S	1E	Custer	31	257
DMNE-111	MMC 213938	20	6S	1E	Custer	31	258
DMNE-112	MMC 213939	20	6S	1E	Custer	31	259
DMNE-113	MMC 213940	20	6S	1E	Custer	31	260
DMNE-114	MMC 213941	20	6S	1E	Custer	31	261
DMNE-133	MMC 213960	20 & 29	6S	1E	Custer	31	281
DMNE-134	MMC 213961	29	6S	1E	Custer	31	280
DMNE-136	MMC 213963	20 & 29	6S	1E	Custer	31	281
DMNE-166	MMC 213993	21 & 28	6S	1E	Custer	31	283
DMNE-200	MMC 214027	27	6S	1E	Custer	31	247
DMNE-201	MMC 214028	27	6S	1E	Custer	31	248
DMNE-202	MMC 214029	27	6S	1E	Custer	31	249
DMNE-203	MMC 214030	27	6S	1E	Custer	31	250
DMNE-204	MMC 214031	27 & 34	6S	1E	Custer	31	251
DMNE-205	MMC 214032	27	6S	1E	Custer	31	252
DMNE-206	MMC 214033	27	6S	1E	Custer	31	253
DMNE-207	MMC 214034	27	6S	1E	Custer	31	254
DMNE-208	MMC 214035	27	6S	1E	Custer	31	255
JOHN-1	MMC 214834	20	6S	1E	Custer	31	359
JOHN-2	MMC 214835	20	6S	1E	Custer	31	360
JOHN-3	MMC 214836	20	6S	1E	Custer	31	361
JOHN-4	MMC 214837	20	6S	1E	Custer	31	362
JOHN-5	MMC 214838	20	6S	1E	Custer	31	363
JOHN-6	MMC 214839	20	6S	1E	Custer	31	364
JOHN-7	MMC 214840	20	6S	1E	Custer	31	365
JOHN-8	MMC 214841	20	6S	1E	Custer	31	366
JOHN-9	MMC 214842	20	6S	1E	Custer	31	367
JOHN-10	MMC 214843	20	6S	1E	Custer	31	368
JOHN-11	MMC 214844	20	6S	1E	Custer	31	369
JOHN-12	MMC 214845	20	6S	1E	Custer	31	370
JOHN-13	MMC 214846	20	6S	1E	Custer	31	371
JOHN-14	MMC 214847	20	6S	1E	Custer	31	372
JOHN-15	MMC 214848	20	6S	1E	Custer	31	373
JOHN-16	MMC 214849	20	6S	1E	Custer	31	374
JOHN-17	MMC 214850	20	6S	1E	Custer	31	375
JOHN-18	MMC 214851	20	6S	1E	Custer	31	376
JOHN-19	MMC 214852	20	6S	1E	Custer	31	377
JOHN-20	MMC 214853	20	6S	1E	Custer	31	378
JOHN-21	MMC 214854	20	6S	1E	Custer	31	379

DEPT. OF INTERIOR
 RECEIVED
 2012 AUG 24 2037 10 40
 RECEIVED
 2012 AUG 24 2037 10 40

FEE VERIFICATION-2013 Maintenance Fees
 CLAIMS FILED 57
 AMT RECD 57388.69
 RECEIPT NO 213885
 SURNAME/DATE, S WHITNEY 12/18/12

JOHN-22	MMC 214855	20	6S	1E	Custer	31	380
JOHN-23	MMC 214856	20	6S	1E	Custer	31	381
JOHN-24	MMC 214857	20	6S	1E	Custer	31	382
JOHN-25	MMC 214858	20 & 21	6S	1E	Custer	31	383
JOHN-26	MMC 214859	20 & 21	6S	1E	Custer	31	384
JOHN-27	MMC 214860	20 & 21	6S	1E	Custer	31	385
JOHN-28	MMC 214861	20 & 21	6S	1E	Custer	31	386
JOHN-29	MMC 214862	21	6S	1E	Custer	31	387
JOHN-30	MMC 214863	21	6S	1E	Custer	31	388
JOHN-31	MMC 214864	21	6S	1E	Custer	31	389
JOHN-32	MMC 214865	21	6S	1E	Custer	31	390
JOHN-33	MMC 214866	21	6S	1E	Custer	31	391
JOHN-34	MMC 214867	21	6S	1E	Custer	31	392
JOHN-35	MMC 214868	21	6S	1E	Custer	31	393
JOHN-36	MMC 214869	21	6S	1E	Custer	31	394
JOHN-37	MMC 214870	21	6S	1E	Custer	31	395
JOHN-37 FRACTION	MMC 221944	21	6S	1E	Custer	31	537
JOHN-38	MMC 214871	21	6S	1E	Custer	31	396
JOHN-38 FRACTION	MMC 221945	21	6S	1E	Custer	31	538
JOHN-39 FRACTION	MMC 221946	21	6S	1E	Custer	31	539
JOHN-39	MMC 214872	21 & 28	6S	1E	Custer	31	397
JOHN-41	MMC 214874	17	6S	1E	Custer	31	399
JOHN-42	MMC 214875	17	6S	1E	Custer	31	400
JOHN-43	MMC 214876	17	6S	1E	Custer	31	401
JOHN-44	MMC 214877	17	6S	1E	Custer	31	402
JOHN-45	MMC 214878	17	6S	1E	Custer	31	403
KIM-1	MMC 220256	29	6S	1E	Custer	31	474
KIM-2	MMC 220257	29	6S	1E	Custer	31	475
KIM-3	MMC 220258	29 & 32	6S	1E	Custer	31	476
KIM-4	MMC 220259	32	6S	1E	Custer	31	477
KIM-5	MMC 220260	32	6S	1E	Custer	31	478
KIM-6	MMC 220261	32	6S	1E	Custer	31	479
KIM-7	MMC 220262	32	6S	1E	Custer	31	480
KIM-8	MMC 220263	33	6S	1E	Custer	31	481
KIM-23	MMC 220278	33	6S	1E	Custer	31	482
KIM-24	MMC 220279	33	6S	1E	Custer	31	483
KIM-25	MMC 220280	33	6S	1E	Custer	31	484
KIM-26	MMC 220281	33	6S	1E	Custer	31	485
KIM-27	MMC 220282	32	6S	1E	Custer	31	486
KIM-62	MMC 222133	27 & 34	6S	1E	Custer	31	552
KIM-63	MMC 222134	34	6S	1E	Custer	31	553
KIM-64	MMC 222135	34	6S	1E	Custer	31	554
KIM-65	MMC 222136	29	6S	1E	Custer	31	556
KIM-66	MMC 222137	29	6S	1E	Custer	31	555
NE-42	MMC 213737	21	6S	1E	Custer	31	242
NE-43	MMC 213738	21	6S	1E	Custer	31	243
NE-44	MMC 213739	21	6S	1E	Custer	31	244
NE-45	MMC 213740	21	6S	1E	Custer	31	245
NE-46	MMC 213741	21	6S	1E	Custer	31	246
NE-46 FRACTION	MMC 221947	21 & 28	6S	1E	Custer	31	540
NE-51	MMC 213742	21	6S	1E	Custer	31	247
NE-52	MMC 213743	21	6S	1E	Custer	31	248
NE-53	MMC 213744	21	6S	1E	Custer	31	249
NE-54	MMC 213745	21	6S	1E	Custer	31	250
NE-55	MMC 213746	21	6S	1E	Custer	31	251

DEPT. OF INTERIOR
 RECEIVED
 2012 AUG 24 AM 10 43
 STATE OFFICE

FEE VERIFICATION-2013 Maintenance Fees
 CLAIMS FILED
 AMT RECD \$1,700.00
 RECEIPT NO. 2138585
 SURNAME/DATE S.WHITNEY 101612

NE-55 FRACTION	MMC 221948	21 & 28	6S	1E	Custer	31	541
NE-56	MMC 213272	21	6S	1E	Custer	31	216
NE-57	MMC 213273	21	6S	1E	Custer	31	217
NE-65	MMC 213274	21	6S	1E	Custer	31	218
NE-66	MMC 213275	21	6S	1E	Custer	31	219
NE-69	MMC 213277	21	6S	1E	Custer	31	221
NE-70	MMC 213278	21	6S	1E	Custer	31	222
NE-72	MMC 213280	21 & 22	6S	1E	Custer	31	224
NE-73	MMC 213281	21 & 22	6S	1E	Custer	31	225
NE-80	MMC 213288	22	6S	1E	Custer	31	232
NE-81	MMC 213289	22	6S	1E	Custer	31	233
NE-82	MMC 213290	22	6S	1E	Custer	31	234
NE-83	MMC 213291	22 & 23	6S	1E	Custer	31	235
NE-84	MMC 213747	17	6S	1E	Custer	31	252
NE-85	MMC 213748	17	6S	1E	Custer	31	253
NE-86	MMC 213749	17	6S	1E	Custer	31	254
NE-87	MMC 213750	17	6S	1E	Custer	31	255
NE-88	MMC 213751	17	6S	1E	Custer	31	256
NE-687	MMC 220597	21	6S	1E	Custer	31	489
NE-688	MMC 220598	21	6S	1E	Custer	31	490
NE-689	MMC 220599	21 & 22	6S	1E	Custer	31	491
NE-690	MMC 220600	22	6S	1E	Custer	31	492
NE-691	MMC 220601	22	6S	1E	Custer	31	493
NE-692	MMC 220602	22	6S	1E	Custer	31	494
NE-693	MMC 220603	22	6S	1E	Custer	31	495
NE-694	MMC 220604	22	6S	1E	Custer	31	496
R-1	MMC 216174	26	6S	1E	Custer	31	408
R-2	MMC 216175	26	6S	1E	Custer	31	409
R-3	MMC 216176	26	6S	1E	Custer	31	410
R-4	MMC 216177	26	6S	1E	Custer	31	411
R-5	MMC 216178	26	6S	1E	Custer	31	412
R-6	MMC 216179	26	6S	1E	Custer	31	413
S-1	MMC 216321	35	6S	1E	Custer	31	425
S-2	MMC 216322	35	6S	1E	Custer	31	426
S-3	MMC 216323	35	6S	1E	Custer	31	427
S-4	MMC 216324	35	6S	1E	Custer	31	428
S-5	MMC 216325	35	6S	1E	Custer	31	429
S-6	MMC 216326	35 & 36	6S	1E	Custer	31	430
S-7	MMC 216327	35	6S	1E	Custer	31	431
S-8	MMC 216328	35 & 36	6S	1E	Custer	31	432
S-9	MMC 216329	35	6S	1E	Custer	31	433
S-10	MMC 216330	35	6S	1E	Custer	31	434
S-11	MMC 216331	35	6S	1E	Custer	31	435
S-12	MMC 216332	35	6S	1E	Custer	31	436
S-13	MMC 216333	35 & 36	6S	1E	Custer	31	437
S-14	MMC 216334	35 & 36	6S	1E	Custer	31	438
S-15	MMC 216335	35	6S	1E	Custer	31	439
S-16	MMC 216336	35	6S	1E	Custer	31	440
S-17	MMC 216337	35	6S	1E	Custer	31	441
S-18	MMC 216338	35	6S	1E	Custer	31	442
S-19	MMC 216339	35	6S	1E	Custer	31	443
S-20	MMC 216340	35	6S	1E	Custer	31	444
S-21	MMC 216341	35	6S	1E	Custer	31	445
DB-51	MMC 213204	11	7S	1E	Fall River	165M	17&18
DB-52	MMC 213205	11	7S	1E	Fall River	165M	19
DB-53	MMC 213206	11	7S	1E	Fall River	165M	20
DB-54	MMC 213207	11	7S	1E	Fall River	165M	21

DEPT OF INTERIOR
 RECEIVED
 2012 AUG 24 6 10 43
 STATE OF NEBRASKA

FREE VERIFICATION-2013 Maintenance Fees
 CLAIMS FILED
 AMT RECD: 57,000.00
 RECEIPT NO: 21398088
 SURNAME/DATE: S WHITNEY 10/15/12

DB-56	MMC 213208	11	7S	1E	Fall River	165M	22
DB-57	MMC 213209	11	7S	1E	Fall River	165M	23
DB-58	MMC 213210	11	7S	1E	Fall River	165M	24
DB-59	MMC 213211	11	7S	1E	Fall River	165M	25
DB-60	MMC 213212	11 & 12	7S	1E	Fall River	165M	26
DB-61	MMC 213213	11 & 12	7S	1E	Fall River	165M	27
DB-62	MMC 213214	11 & 12	7S	1E	Fall River	165M	28
DB-63	MMC 213215	11 & 12	7S	1E	Fall River	165M	29
DB-70	MMC 213216	11	7S	1E	Fall River	165M	30
DB-71	MMC 213217	11	7S	1E	Fall River	165M	31
DB-72	MMC 213218	11	7S	1E	Fall River	165M	32
DB-73	MMC 213219	11	7S	1E	Fall River	165M	33
DB-78	MMC 213220	1	7S	1E	Fall River	165M	34
DB-79	MMC 213221	1	7S	1E	Fall River	165M	35
DB-80	MMC 213222	1	7S	1E	Fall River	165M	36
DB-81	MMC 213223	1	7S	1E	Fall River	165M	37
DB-82	MMC 213224	1	7S	1E	Fall River	165M	38
DB-83	MMC 213225	1	7S	1E	Fall River	165M	39
DB-84	MMC 213226	1	7S	1E	Fall River	165M	40
DB-85	MMC 213227	1	7S	1E	Fall River	165M	41
DB-86	MMC 213228	1	7S	1E	Fall River	165M	42
DB-87	MMC 213229	1	7S	1E	Fall River	165M	43
DB-88	MMC 213230	1	7S	1E	Fall River	165M	44
DB-89	MMC 213231	1	7S	1E	Fall River	165M	45
DB-90	MMC 213232	1	7S	1E	Fall River	165M	46
DB-91	MMC 213233	1	7S	1E	Fall River	165M	47
DB-92	MMC 213234	1	7S	1E	Fall River	165M	48
DB-93	MMC 213235	1	7S	1E	Fall River	165M	49
DMNE-230	MMC 215258	4	7S	1E	Fall River	165M	486
DMNE-231	MMC 215259	4	7S	1E	Fall River	165M	487
DMNE-232	MMC 215260	4	7S	1E	Fall River	165M	488
DMNE-233	MMC 215261	4	7S	1E	Fall River	165M	489
DMNE-234	MMC 214935	4	7S	1E	Fall River	165M	375
DMNE-235	MMC 214936	4	7S	1E	Fall River	165M	376
DMNE-236	MMC 214937	4	7S	1E	Fall River	165M	377
DMNE-237	MMC 214938	4	7S	1E	Fall River	165M	378
DMNE-238	MMC 214939	4	7S	1E	Fall River	165M	379
HECK-1	MMC 213170	12	7S	1E	Fall River	165M	50
HECK-2	MMC 213171	12	7S	1E	Fall River	165M	51
HECK-3	MMC 213172	12	7S	1E	Fall River	165M	52
HECK-4	MMC 213173	12	7S	1E	Fall River	165M	53
HECK-5	MMC 213174	12	7S	1E	Fall River	165M	54
HECK-6	MMC 213175	12	7S	1E	Fall River	165M	55
HECK-7	MMC 213176	12	7S	1E	Fall River	165M	56
HECK-8	MMC 213177	12	7S	1E	Fall River	165M	57
HECK-9	MMC 213178	12	7S	1E	Fall River	165M	58
HECK-10	MMC 213179	12	7S	1E	Fall River	165M	59
HECK-11	MMC 213180	12	7S	1E	Fall River	165M	60
HECK-12	MMC 213181	12	7S	1E	Fall River	165M	61
HECK-13	MMC 213182	12	7S	1E	Fall River	165M	62
HECK-14	MMC 213183	12	7S	1E	Fall River	165M	63
HECK-15	MMC 213184	12	7S	1E	Fall River	165M	64
HECK-16	MMC 213185	12	7S	1E	Fall River	165M	65
HECK-17	MMC 213186	12	7S	1E	Fall River	165M	66
HECK-18	MMC 213187	12	7S	1E	Fall River	165M	67
HECK-19	MMC 213188	12	7S	1E	Fall River	165M	68
KIM-9	MMC 220264	1	7S	1E	Fall River	173M	308

DEPT. OF INTERIOR
 AUG 24 2012 10 43
 MISSISSIPPI STATE DEPT. OF REVENUE
 RECEIVED

FEE VERIFICATION-2013 Maintenance Fees
 CLAIMS FILED 51
 AMT. RECD. \$1089.89
 RECEIPT NO. 2109085
 SURNAME/DATE S WHITNEY 10/15/12

KIM-10	MMC 220265	1	7S	1E	Fall River	173M	309
KIM-11	MMC 220266	1	7S	1E	Fall River	173M	310
KIM-12	MMC 220267	11	7S	1E	Fall River	173M	311
KIM-13	MMC 220268	11	7S	1E	Fall River	173M	312
KIM-14	MMC 220269	11	7S	1E	Fall River	173M	313
KIM-15	MMC 220270	11	7S	1E	Fall River	173M	314
KIM-16	MMC 220271	11	7S	1E	Fall River	173M	315
KIM-17	MMC 220272	11	7S	1E	Fall River	173M	316
KIM-18	MMC 220273	1	7S	1E	Fall River	173M	317
KIM-19	MMC 220274	1	7S	1E	Fall River	173M	318
KIM-20	MMC 220275	1	7S	1E	Fall River	173M	319
KIM-21	MMC 220276	12	7S	1E	Fall River	173M	320
KIM-22	MMC 220277	12	7S	1E	Fall River	173M	321
KIM-28	MMC 221182	1	7S	1E	Fall River	173M	382
KIM-29	MMC 221183	1	7S	1E	Fall River	173M	383
KIM-30	MMC 221184	1	7S	1E	Fall River	173M	384
KIM-31	MMC 221185	1	7S	1E	Fall River	173M	385
KIM-32	MMC 221186	1	7S	1E	Fall River	173M	386
KIM-33	MMC 221187	1	7S	1E	Fall River	173M	387
KIM-34	MMC 221188	1	7S	1E	Fall River	173M	388
KIM-35	MMC 221189	1	7S	1E	Fall River	173M	389
KIM-36	MMC 221190	1	7S	1E	Fall River	173M	390
KIM-37	MMC 221191	1	7S	1E	Fall River	173M	391
KIM-38	MMC 221192	1	7S	1E	Fall River	173M	392
KIM-39	MMC 221193	1	7S	1E	Fall River	173M	393
KIM-40	MMC 221194	1	7S	1E	Fall River	173M	394
KIM-41	MMC 221195	1	7S	1E	Fall River	173M	395
KIM-42	MMC 221196	1	7S	1E	Fall River	173M	396
KIM-43	MMC 221197	1	7S	1E	Fall River	173M	397
KIM-44	MMC 221198	1	7S	1E	Fall River	173M	398
KIM-45	MMC 221299	1	7S	1E	Fall River	173M	399
KIM-46	MMC 221200	12	7S	1E	Fall River	173M	400
KIM-47	MMC 221201	12	7S	1E	Fall River	173M	401
KIM-48	MMC 221202	1	7S	1E	Fall River	173M	402
KIM-49	MMC 221203	12	7S	1E	Fall River	173M	403
KIM-50	MMC 221204	12	7S	1E	Fall River	173M	404
KIM-51	MMC 221205	12	7S	1E	Fall River	173M	405
KIM-52	MMC 221206	12	7S	1E	Fall River	173M	406
KIM-53	MMC 221207	12	7S	1E	Fall River	173M	407
KIM-54	MMC 221208	12	7S	1E	Fall River	173M	408
KIM-55	MMC 221209	12	7S	1E	Fall River	173M	409
KIM-56	MMC 221210	12	7S	1E	Fall River	173M	410
KIM-57	MMC 221211	12	7S	1E	Fall River	173M	411
KIM-58	MMC 221212	12	7S	1E	Fall River	173M	412
KIM-59	MMC 221213	12	7S	1E	Fall River	173M	413
KIM-60	MMC 221214	12	7S	1E	Fall River	173M	414
KIM-61	MMC 221215	12	7S	1E	Fall River	173M	415
NE-524	MMC 217414	8	7S	1E	Fall River	170M	221-223
NE-525	MMC 217415	8	7S	1E	Fall River	170M	224-226
NE-526	MMC 217416	8	7S	1E	Fall River	170M	227-229
NE-527	MMC 217417	8	7S	1E	Fall River	170M	230-232
NE-528	MMC 217418	8	7S	1E	Fall River	170M	233-235
NE-674	MMC 218936	3	7S	1E	Fall River	173M	140-142
NE-675	MMC 218937	3	7S	1E	Fall River	173M	143-145
NE-676	MMC 218938	3	7S	1E	Fall River	173M	146-148
NE-677	MMC 218939	10	7S	1E	Fall River	173M	149-151
NE-678	MMC 218940	10	7S	1E	Fall River	173M	152-154

DEPT. OF INTERIOR
 2012 AUG 24 AM 10 43
 RECEIVED
 MONTANA STATE OFFICE
 BILLINGS MONTANA

FEE VERIFICATION 2013 Maintenance Fees
 CLAIMS FILED 51
 AMT RECD 41,500.00
 RECEIPT NO. 218939
 SURNAME/DATE S WHITNEY LAIBLITZ

NE-679	MMC 218941	10	7S	1E	Fall River	173M	155-157
NE-680	MMC 218942	11	7S	1E	Fall River	173M	158-160
NE-681	MMC 218943	11	7S	1E	Fall River	173M	161-163
NE-682	MMC 218944	11	7S	1E	Fall River	173M	164-166
NE-683	MMC 218945	11	7S	1E	Fall River	173M	167-169
NE-684	MMC 218946	11	7S	1E	Fall River	173M	170-172
NE-685	MMC 218947	11	7S	1E	Fall River	173M	173-175
NE-686	MMC 218948	11	7S	1E	Fall River	173M	176-178

Dated this 16th day of August, 2012


 James A. Bonner
 VP Exploration

RECEIVED
 HUNTAHA STATE OFFICE
 BILLING DIVISION
 2012 AUG 24 AM 10 43
 DEPT. OF INTERIOR
 HUNTAHA STATE OFFICE

STATE OF COLORADO)
) ss
 COUNTY OF ARAPAHOE)

The foregoing was acknowledged before me by James A. Bonner on this 16th day of August, 2012.

Witness my hand and official seal.


 Notary Public

**BARBARA HOUSTON
 NOTARY PUBLIC
 STATE OF COLORADO
 NOTARY ID 20114071570
 MY COMMISSION EXPIRES 03/09/2016**

FEE VERIFICATION-2013 Maintenance Fees
 CLAIMS FILED 8
 AMT RECD \$1,120.00
 RECEIPT NO. 2635885
 SURNAME/DATE S WHITNEY 10/15/12

036928

Prepared by:

Edward M. Topham
Neutron Energy, Inc.
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241
Telephone: (602) 795-1664

State of South Dakota
County of Fall River
Filed For Record
21st Day of August, 2006
at 1:30 P. M. and recorded in
Book 16800, Page 205 thru 206
Unita Helkey
Register of Deeds

FEES Recording 12.25 CK
Non Std _____
Transfer _____
Key Number 21801 - n
Return To: Neutron Energy, Inc.

**Memorandum of Mining Lease
(Short Form)**

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective May 30, 2006; by and between CHRISTOPHER DEWITT VIEL and KELLY ANN VIEL (hereinafter "Lessor"), currently residing at 10572 West Fountain Avenue, Apartment No. 608, Milwaukee, WI 53224, and KELSEY BOLTZ (hereinafter "Lessee"), currently residing at 6606 North Hillside Drive, Paradise Valley, AZ 85253-4072 (both Lessor and Lessee being collectively referred to hereinafter as the "Parties").

WITNESSTH:

WHEREAS, the Parties hereto entered into a Mining Lease (hereinafter "Lease") effective July 25, 2006, covering lands more particularly described as follows (hereinafter as the "Leased Premises"):

Township 7 South, Range 1 East, B.H.M.
Section 10: N1/2 NW1/4

Containing 80.00 acres, more or less, Fall River County, South Dakota

WHEREAS, pursuant to said Lease and in consideration of the rentals, royalties, and mutual covenants contained therein, Kelsey Boltz was granted certain access and mining rights on and in the Leased Premises, for a period of ten (10) years, and so long thereafter as certain minerals (excluding coal, oil, gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said Leased Premises; said Lease being in the possession of all Parties thereto.

NOW THEREFORE, this Memorandum of Mining Lease (Short Form), made in recordable form and duly recorded in the Office of the Clerk of Fall River County, South Dakota, shall, for all purposes, serve notice of the Lease and for all purposes hereinafter give notice of the effective date thereto;

This Memorandum is executed by EDWARD M. TOPHAM as Agent on behalf of the Lessee, Kelsey Boltz, under authority granted to said Agent under that certain Agreement to Represent as Agent for Mining Interests executed by Kelsey Boltz in his favor, on January 1, 2006.

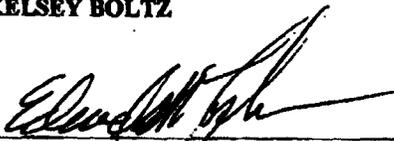
IN WITNESS WHEREOF this Memorandum is executed on this 1st day of August, 2006, by EDWARD M. TOPHAM.

Doc SDF000033

FALL RIVER COUNTY
REGISTER OF DEEDS
76-5179
506 NORTH RIVER
06-21-2006 2:29PM 0011
000000665
RECORDING \$12.25
RECORDING \$12.25

Memorandum of Mining Lease - Laesch 0003: Page 1 of 2

KELSEY BOLTZ



EDWARD M. TOPHAM
Agent for Kelsey Boltz, the herein named Lessee
5320 North 16th Street, No. 114
Phoenix, AZ 85016-3241

Acknowledgment

State of Arizona)
) ss
County of Maricopa)
)

On this 1st day of August, 2006, before me personally appeared EDWARD M. TOPHAM, acting as agent on behalf of Kelsey Boltz, under authority granted to him in the above-referenced Agreement, who is known to me to be the person described in, and who executed the foregoing Memorandum of Mining Lease (Short Form) and acknowledged that he executed same for the purposes expressed therein, having authority to so do.

IN WITNESS WHEREOF, I have set my hand and official seal.

My Commission Expires:

February 24, 2010


Maudi Gomez
Notary Public

036580

Prepared by:
James E. Wann
Rocky Mountain Land Services
1738 West E. Street
Torrington, WY 82240

State of South Dakota
County of Fall River
Filed For Record
10th Day of July, 2006
at 1:00 P.M., and recorded in
Book 168M Page 129
Christa Selbey
Register of Deeds

FEES Recording 10.00CK
Non Std _____
Transfer _____
Key Number 21276-N
Return To: James

MEMORANDUM OF MINING LEASE
(SHORT FORM)

THIS MEMORANDUM OF MINING LEASE (SHORT FORM) is made and entered into effective May 30, 2006 by and between Allen G. Wilson and Barbara B. Wilson, husband and wife, ("LESSORS"), whose address is P.O. Box 731, Hot Springs, SD 57747 and Rocky Mountain Land Services, ("LESSEE"), whose address is 1738 West E St., Torrington, WY 82240

WITNESSETH:

WHEREAS, the Parties hereto entered into a Mining Lease ("LEASE") effective June 16, 2005 covering lands more particularly described as ("LEASED PREMISES"):

^{1/2 sec}
TOWNSHIP # SOUTH - RANGE 1 EAST, B.E.M.
Section 7, N/2NW/4/
Containing 80.00 gross acres, more or less
Fall River County, South Dakota

WHEREAS, pursuant to said lease and in consideration of the rentals, royalties and mutual covenants contained therein, Rocky Mountain Land Services was granted certain access and mining rights on and in the LEASED PREMISES for a period of ten (10) years and so long thereafter as certain minerals (excluding coal, oil, gas, casinghead gas, gasoline, sulphur, condensates and associated hydrocarbon substances) are produced from said LEASED PREMISES; said LEASE being in the possession of all Parties thereto.

NOW THEREFORE, this MEMORANDUM OF MINING LEASE (SHORT FORM), made in recordable form and duly recorded in the Clerk's Office of Fall River County, South Dakota shall for all purposes serve notice of the LEASE and for all purposes hereinafter give notice of the effective date thereto;

IN WITNESS WHEREOF this instrument is executed the day and year first above written.

Allen G. Wilson
Allen G. Wilson

Barbara B. Wilson
Barbara B. Wilson

ACKNOWLEDGEMENT:

STATE OF SOUTH DAKOTA)
COUNTY OF FALL RIVER) ss.

Doc SDF000069

On this 1st day of June, 2006, before me personally appeared Allen G. Wilson & Barbara B. Wilson Known to me to be the person(s) who is (are) described in and who executed the foregoing instrument and acknowledged that he/she executed same for the purposes therein expressed.



IN WITNESS WHEREOF, I have set my hand and official seal.

8-25-09

Notary Public: Clara M. Clay

039787

State of South Dakota | SS
 County of Fall River
 Filed For Record
 29th Day of August, 2007
 at 11:20 AM, and recorded in
 Book 1711A Page 451 thru 452
 Christa Kelley
 Register of Deeds

Recording 12.00CK
 FEES Non Std 10.00CK
 Transfer

Key Number 2598207
 Return To: Buerbach DeFile

Prepared by:
Neutron Energy Inc.
9000 E. Nichols Ave., #225
Englewood, CO 80112

QUITCLAIM DEED AND ASSIGNMENT

NEUTRON ENERGY, INC., a Nevada corporation ("Neutron Energy"), whose address is 9000 East Nichols Avenue, Suite 225, Englewood, Colorado 80112, hereby quitclaims, assigns and conveys to POWERTECH (USA) INC., a South Dakota corporation ("Powertech"), whose address is 5575 DTC Parkway, Suite 140, Greenwood Village, Colorado 80111, and its successors and assigns forever, all right, title and interest of Neutron Energy, now existing and hereafter acquired, in, to and under the real property (the "Mineral Property") in Custer and Fall River Counties, South Dakota described in Exhibit A attached hereto and a part hereof, together with any and all water rights, easements, rights of way, rights of ingress and egress, rights under leases, rights under surface use and damage agreements, and all other rights, privileges and franchises, now existing and hereafter acquired, in anywise belonging, incident, appendant or appurtenant to the Mineral Property (together with the Mineral Property, the "Property"), RESERVING, HOWEVER, to Neutron Energy and its successors and assigns forever (i) the Net Proceeds Payment (the "NPP") described in Exhibit B attached hereto and a part hereof and (ii) the Rights to Elect Conveyance described in Exhibit C attached hereto and a part hereof.

This Quitclaim Deed and Assignment reserves to Neutron Energy and its successors and assigns forever only the NPP provided for in Exhibit B and the Rights to Elect Conveyance provided for in Exhibit C and does not reserve to Neutron Energy or its successors and assigns (i) any other right, title or interest in, to or under the Property; (ii) any other right to possess the Property, or (iii) any other right to explore, develop or mine the Property. Neutron Energy retains no duties, obligations or liabilities relating to the Property, all of which Powertech hereby assumes and agrees to perform. Powertech shall hold and operate the Property with due regard for the economic interests of both itself and Neutron Energy with respect to the Property.

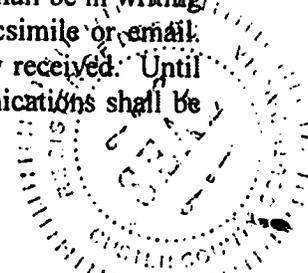
At reasonable times and with reasonable advance written notice to Powertech, Neutron Energy may at its sole risk and expense enter the Property to make such inspections as are necessary or desirable to substantiate NPP payments.

All notices and other communications by one party to the other shall be in writing and delivered personally or transmitted by prepaid first class mail, facsimile or email. Such notices and other communications shall be effective when actually received. Until notice of a change of address is given, such notices and other communications shall be addressed to Powertech and to Neutron Energy, respectively, as follows:

Powertech

5575 DTC Parkway, Suite 140
Greenwood Village, CO 80111
Attn: Jim Bonner, Vice President Exploration
Facsimile: 303-790-3885
Email: jbonner@powertechuranium.com

STATE OF SOUTH DAKOTA,
COUNTY OF CUSTER-SS
Filed this 17th Day of Feb 2009 11:30 AM
BOOK 47 OF 100 PAGE 59
ISI *Frances M. Larson*
REGISTER OF DEEDS FEE \$76.50 DEPUTY
MS



815806.2

with a copy (which shall not constitute notice) to:

Dill Dill Carr Stonbraker & Hutchings, PC
455 Sherman Street, Suite 300
Denver, CO 80203
Attn: Leonard N. Waldbaum
Facsimile: 303-777-3823
Email: lwaldbaum@dillanddill.com

Neutron Energy

9000 East Nichols Avenue, Suite 225
Englewood, CO 80112
Attn: Edward M. Topham, Chief Financial Officer
Facsimile: 303-531-0519
Email: etopham@neutronenergyinc.com

with copy (which shall not constitute notice) to:

Mark K. Adams
Rodey, Dickason, Sloan, Akin & Robb, P.A.
315 Paseo de Peralta
Santa Fe, NM 87501
Facsimile: 505-954-3942
Email: mkadams@rodey.com

All covenants, conditions and terms of this Quitclaim Deed and Assignment shall run with the Property and shall forever bind and inure to the benefit of the parties hereto and their respective successors and assigns forever. The only relationships between the parties hereto under this Quitclaim Deed and Assignment are those (i) of grantor/assignor and grantee/assignee, respectively, of the Property, and (ii) relating, respectively, to the NPP and to the Rights to Reelect Conveyance. This Quitclaim Deed and Assignment does not, and shall not be construed to, create, expressly or by implication, any partnership, joint enterprise, joint venture, principal and agent, or any other relationship permitting one party to bind or act for the other or making one party liable for any duties, obligations or liabilities of the other.

IN WITNESS WHEREOF, Neutron Energy has executed and delivered this Quitclaim Deed and Assignment effective as of 1-12, 2009,

NEUTRON ENERGY, INC.

By Gary C. Huber
Name: GARY C. HUBER
Title: PRESIDENT

and Powertech has accepted and agreed to the terms and conditions of this Quitclaim Deed and Assignment effective as of January 12th 2009.

POWERTECH (USA) INC.

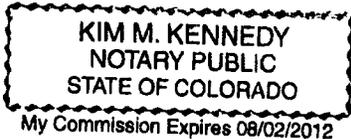
By Patrick D. Miller
Name: PATRICK D. MILLER
Title: V.P. / SECY TREASURER

State of Colorado)
)ss.
County of Arapahoe)

On this the 12th day of January, 2009, before me, Kim M. Kennedy, the undersigned officer, personally appeared Harry C. Huber, who acknowledged himself to be the President of Neutron Energy, Inc., a Nevada corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

In witness whereof I hereunto set my hand and official seal.

{SEAL}



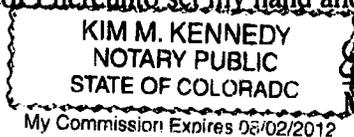
Kim M. Kennedy, Notary Public
My Commission Expires: _____

State of Colorado)
)ss.
County of Arapahoe)

On this the 12th day of January, 2009, before me, Kim M. Kennedy, the undersigned officer, personally appeared Patrick D. Miller, who acknowledged himself to be the Vice President of Powertech (USA) Inc., a South Dakota corporation, and that he, as such Vice President, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

In witness whereof I hereunto set my hand and official seal.

{SEAL}



Kim M. Kennedy, Notary Public
My Commission Expires: _____

Exhibit A Federal Mining Claims

Count	NEI No	BLM Serial No	Claim Date	County	Township	Range	Section	Quarter Sections	County Docket	Book	Page
1	DMNE-0110	SDMMC-213937	11/7/2005	Custer	6 South	1 East	20	NW¼	35849	31	257
2	DMNE-0111	SDMMC-213938	11/7/2005	Custer	6 South	1 East	20	NW¼	35850	31	258
3	DMNE-0112	SDMMC-213939	11/7/2005	Custer	6 South	1 East	20	NW¼	35851	31	259
4	DMNE-0113	SDMMC-213940	11/7/2005	Custer	6 South	1 East	20	NW¼	35852	31	260
5	DMNE-0114	SDMMC-213941	11/7/2005	Custer	6 South	1 East	20	NW¼	35853	31	261
6	DMNE-0133	SDMMC-213960	11/11/2005	Custer	6 South	1 East	20	SE¼	35873	31	280
6a	DMNE-0133	SDMMC-213960	11/11/2005	Custer	6 South	1 East	29	NE¼	35873	31	280
7	DMNE-0134	SDMMC-213961	11/10/2005	Custer	6 South	1 East	29	NE¼	35874	31	281
8	DMNE-0136	SDMMC-213963	11/11/2005	Custer	6 South	1 East	20	SE¼	35876	31	283
8a	DMNE-0136	SDMMC-213963	11/11/2005	Custer	6 South	1 East	29	NE¼	35876	31	283
9	DMNE-0166	SDMMC-213993	11/16/2005	Custer	6 South	1 East	28	NW¼	35906	31	313
9a	DMNE-0166	SDMMC-213993	11/16/2005	Custer	6 South	1 East	21	SW¼	35906	31	313
10	DMNE-0199	SDMMC-214026	11/16/2005	Custer	6 South	1 East	28	SE¼	35998	31	346
10a	DMNE-0199	SDMMC-214026	11/16/2005	Custer	6 South	1 East	33	NE¼	35998	31	346
11	DMNE-0200	SDMMC-214027	11/14/2005	Custer	6 South	1 East	27	SW¼	35999	31	347
12	DMNE-0201	SDMMC-214028	11/16/2005	Custer	6 South	1 East	27	SW¼	36000	31	348
13	DMNE-0202	SDMMC-214029	11/16/2005	Custer	6 South	1 East	27	SW¼	36001	31	349
14	DMNE-0203	SDMMC-214030	11/16/2005	Custer	6 South	1 East	27	SW¼	36002	31	350
15	DMNE-0204	SDMMC-214031	11/16/2005	Custer	6 South	1 East	34	NW¼	36003	31	351
15a	DMNE-0204	SDMMC-214031	11/16/2005	Custer	6 South	1 East	27	SW¼	36003	31	351
16	DMNE-0205	SDMMC-214032	11/14/2005	Custer	6 South	1 East	27	SE¼	36004	31	352
17	DMNE-0206	SDMMC-214033	11/14/2005	Custer	6 South	1 East	27	SE¼	36005	31	353
18	DMNE-0207	SDMMC-214034	11/14/2005	Custer	6 South	1 East	27	SE¼	36006	31	354
19	DMNE-0208	SDMMC-214035	11/14/2005	Custer	6 South	1 East	27	SE¼	36007	31	355
20	DMNE-0230	SDMMC-215258	4/8/2006	Fall River	7 South	1 East	4	NW¼	20817 CN	165-Misc	486
21	DMNE-0231	SDMMC-215259	4/8/2006	Fall River	7 South	1 East	4	NW¼	20818 CN	165-Misc	487
22	DMNE-0232	SDMMC-215260	4/8/2006	Fall River	7 South	1 East	4	NW¼	20819 CN	165-Misc	488
23	DMNE-0233	SDMMC-215261	4/8/2006	Fall River	7 South	1 East	4	NW¼	20820 CN	165-Misc	489
24	DMNE-0234	SDMMC-214935	1/20/2006	Fall River	7 South	1 East	4	NW¼ & SW¼	19750 CN	165-Misc	375
25	DMNE-0235	SDMMC-214936	1/20/2006	Fall River	7 South	1 East	4	SW¼	19751 CN	165-Misc	376
26	DMNE-0236	SDMMC-214937	1/20/2006	Fall River	7 South	1 East	4	E¼SW¼	19752 CN	165-Misc	377

Count	NEI No	BLM Serial No	Claim Date	County	Township	Range	Section	Quarter Sections	County Doctet	Book	Page
27	DMNE-0237	SDMMC-214938	1/20/2006	Fall River	7 South	1 East	4	E½SW¼	19753 CN	165-Misc	378
28	DMNE-0238	SDMMC-214939	1/20/2006	Fall River	7 South	1 East	4	NW¼ & SW¼	19754 CN	165-Misc	379
29	John-0001	SDMMC-214834	12/16/2005	Custer	6 South	1 East	20	W½	36333	31	359
30	John-0002	SDMMC-214835	12/16/2005	Custer	6 South	1 East	20	W½	36335	31	360
31	John-0003	SDMMC-214836	12/16/2005	Custer	6 South	1 East	20	W½	36336	31	361
32	John-0004	SDMMC-214837	12/16/2005	Custer	6 South	1 East	20	W½	36337	31	362
33	John-0005	SDMMC-214838	12/16/2005	Custer	6 South	1 East	20	W½	36338	31	363
34	John-0006	SDMMC-214839	12/16/2005	Custer	6 South	1 East	19	SE¼	36339	31	364
34a	John-0006	SDMMC-214839	12/16/2005	Custer	6 South	1 East	20	SW¼	36339	31	364
34b	John-0006	SDMMC-214839	12/16/2005	Custer	6 South	1 East	29	NW¼	36339	31	364
34c	John-0006	SDMMC-214839	12/16/2005	Custer	6 South	1 East	30	NE¼	36339	31	364
35	John-0007	SDMMC-214840	12/16/2005	Custer	6 South	1 East	20	NE¼ & NW¼	36340	31	365
36	John-0008	SDMMC-214841	12/16/2005	Custer	6 South	1 East	20	NW¼	36341	31	366
37	John-0009	SDMMC-214842	12/15/2005	Custer	6 South	1 East	20	NE¼ & NW¼	36342	31	367
38	John-0010	SDMMC-214843	12/15/2005	Custer	6 South	1 East	20	NE¼ & NW¼	36343	31	368
39	John-0011	SDMMC-214844	12/15/2005	Custer	6 South	1 East	20	NE¼, SE¼, SW¼ & NW¼	36344	31	369
40	John-0012	SDMMC-214845	12/15/2005	Custer	6 South	1 East	20	SE¼ & SW¼	36345	31	370
41	John-0013	SDMMC-214846	12/15/2005	Custer	6 South	1 East	20	SE¼ & SW¼	36346	31	371
42	John-0014	SDMMC-214847	12/16/2005	Custer	6 South	1 East	20	SE¼ & SW¼	36347	31	372
43	John-0015	SDMMC-214848	12/16/2005	Custer	6 South	1 East	20	SE¼ & SW¼	36348	31	373
43b	John-0015	SDMMC-214848	12/16/2005	Custer	6 South	1 East	29	NE¼ & NW¼	36348	31	373
44	John-0016	SDMMC-214849	12/15/2005	Custer	6 South	1 East	20	NE¼	36349	31	374
45	John-0017	SDMMC-214850	12/15/2005	Custer	6 South	1 East	20	NE¼	36350	31	375
46	John-0018	SDMMC-214851	12/15/2005	Custer	6 South	1 East	20	E½	36351	31	376
47	John-0019	SDMMC-214852	12/15/2005	Custer	6 South	1 East	20	NE¼	36352	31	377
48	John-0020	SDMMC-214853	12/15/2005	Custer	6 South	1 East	20	SE¼ & NE¼	36353	31	378
49	John-0021	SDMMC-214854	12/15/2005	Custer	6 South	1 East	20	SE¼	36354	31	379
50	John-0022	SDMMC-214855	12/15/2005	Custer	6 South	1 East	20	SE¼	36355	31	380
51	John-0023	SDMMC-214856	12/16/2005	Custer	6 South	1 East	20	SE¼	36356	31	381
52	John-0024	SDMMC-214857	12/16/2005	Custer	6 South	1 East	20	SE¼	36357	31	382
52a	John-0024	SDMMC-214857	12/16/2005	Custer	6 South	1 East	29	NE¼	36357	31	382
53	John-0025	SDMMC-214858	12/10/2005	Custer	6 South	1 East	21	NW¼	36358	31	383
53a	John-0025	SDMMC-214858	12/10/2005	Custer	6 South	1 East	20	NE¼	36358	31	383

Count	NEI No	BLM Serial No	Claim Date	County	Township	Range	Section	Quarter Sections	County Docket	Book	Page
54	John-0026	SDMMC-214859	12/10/2005	Custer	6 South	1 East	20	NE¼	36359	31	384
54a	John-0026	SDMMC-214859	12/10/2005	Custer	6 South	1 East	21	NW¼	36359	31	384
55	John-0027	SDMMC-214860	12/10/2005	Custer	6 South	1 East	20	NE¼	36360	31	385
55a	John-0027	SDMMC-214860	12/10/2005	Custer	6 South	1 East	21	NW¼	36360	31	385
56	John-0028	SDMMC-214861	12/10/2005	Custer	6 South	1 East	20	NE¼	36361	31	386
56a	John-0028	SDMMC-214861	12/10/2005	Custer	6 South	1 East	21	NW¼	36361	31	386
57	John-0029	SDMMC-214862	12/10/2005	Custer	6 South	1 East	21	NW¼	36362	31	387
58	John-0030	SDMMC-214863	12/10/2005	Custer	6 South	1 East	21	NW¼	36363	31	388
59	John-0031	SDMMC-214864	12/10/2005	Custer	6 South	1 East	21	NW¼	36364	31	389
60	John-0032	SDMMC-214865	12/10/2005	Custer	6 South	1 East	21	NW¼	36365	31	390
61	John-0033	SDMMC-214866	12/10/2005	Custer	6 South	1 East	21	NE¼ & NW¼	36366	31	391
62	John-0034	SDMMC-214867	12/10/2005	Custer	6 South	1 East	21	NE¼ & NW¼	36367	31	392
63	John-0035	SDMMC-214868	12/10/2005	Custer	6 South	1 East	21	NE¼, SE¼, SW¼ & NW¼	36368	31	393
64	John-0036	SDMMC-214869	12/10/2005	Custer	6 South	1 East	21	SE¼ & SW¼	36369	31	394
65	John-0037	SDMMC-214870	12/10/2005	Custer	6 South	1 East	21	SE¼ & SW¼	36370	31	395
66	John-0038	SDMMC-214871	12/10/2005	Custer	6 South	1 East	21	SE¼ & SW¼	36371	31	396
67	John-0039	SDMMC-214872	12/10/2005	Custer	6 South	1 East	21	SE¼ & SW¼	36372	31	397
67a	John-0039	SDMMC-214872	12/10/2005	Custer	6 South	1 East	28	NE¼ & NW¼	36372	31	397
68	John-0041	SDMMC-214874	12/14/2005	Custer	6 South	1 East	17	SE¼ & SW¼	36374	31	399
69	John-0042	SDMMC-214875	12/11/2005	Custer	6 South	1 East	17	SW¼	36375	31	400
70	John-0043	SDMMC-214876	12/11/2005	Custer	6 South	1 East	17	SE¼	36376	31	401
71	John-0044	SDMMC-214877	12/11/2005	Custer	6 South	1 East	17	SE¼	36377	31	402
72	John-0045	SDMMC-214878	12/11/2005	Custer	6 South	1 East	17	SE¼	36378	31	403
73	NE-0042	SDMMC-213737	10/15/2005	Custer	6 South	1 East	20	SE¼	35629	31	242
73a	NE-0042	SDMMC-213737	10/15/2005	Custer	6 South	1 East	21	SW¼	35629	31	242
74	NE-0043	SDMMC-213738	10/15/2005	Custer	6 South	1 East	21	SW¼	35630	31	243
75	NE-0044	SDMMC-213739	10/15/2005	Custer	6 South	1 East	21	SW¼	35631	31	244
76	NE-0045	SDMMC-213740	10/15/2005	Custer	6 South	1 East	21	SW¼	35632	31	245
77	NE-0046	SDMMC-213741	10/15/2005	Custer	6 South	1 East	21	SW¼	35633	31	246
78	NE-0051	SDMMC-213742	10/15/2005	Custer	6 South	1 East	21	SE¼ & SW¼	35634	31	247
79	NE-0052	SDMMC-213743	10/15/2005	Custer	6 South	1 East	20	SE¼	35635	31	248
79a	NE-0052	SDMMC-213743	10/15/2005	Custer	6 South	1 East	21	SW¼	35635	31	248
80	NE-0053	SDMMC-213744	10/15/2005	Custer	6 South	1 East	20	SE¼	35636	31	249

Count	NEI No	BLM Serial No	Claim Date	County	Township	Range	Section	Quarter Sections	County Docket	Book	Page
80a	NE-0053	SDMMC-213744	10/15/2005	Custer	6 South	1 East	21	SW¼	35636	31	249
81	NE-0054	SDMMC-213745	10/15/2005	Custer	6 South	1 East	20	SE¼	35637	31	250
81a	NE-0054	SDMMC-213745	10/15/2005	Custer	6 South	1 East	21	SW¼	35637	31	250
82	NE-0055	SDMMC-213746	10/15/2005	Custer	6 South	1 East	20	SE¼	35638	31	251
82a	NE-0055	SDMMC-213746	10/15/2005	Custer	6 South	1 East	21	SW¼	35638	31	251
83	NE-0056	SDMMC-213272	9/23/2005	Custer	6 South	1 East	21	N½	35298	31	216
84	NE-0057	SDMMC-213273	9/23/2005	Custer	6 South	1 East	21	N½	35299	31	217
85	NE-0065	SDMMC-213274	9/23/2005	Custer	6 South	1 East	21	NE¼	35300	31	218
86	NE-0066	SDMMC-213275	9/23/2005	Custer	6 South	1 East	21	NE¼	35301	31	219
87	NE-0069	SDMMC-213277	9/23/2005	Custer	6 South	1 East	21	NE¼	35303	31	221
88	NE-0070	SDMMC-213278	9/23/2005	Custer	6 South	1 East	21	NE¼	35304	31	222
89	NE-0072	SDMMC-213280	9/23/2005	Custer	6 South	1 East	21	NE¼	35306	31	224
89a	NE-0072	SDMMC-213280	9/23/2005	Custer	6 South	1 East	22	NW¼	35306	31	224
90	NE-0073	SDMMC-213281	9/23/2005	Custer	6 South	1 East	21	NE¼	35307	31	225
90a	NE-0073	SDMMC-213281	9/23/2005	Custer	6 South	1 East	22	NW¼	35307	31	225
91	NE-0080	SDMMC-213288	9/23/2005	Custer	6 South	1 East	22	NE¼ & SE¼	35314	31	232
92	NE-0081	SDMMC-213289	9/23/2005	Custer	6 South	1 East	22	NE¼ & SE¼	35315	31	233
93	NE-0082	SDMMC-213290	9/23/2005	Custer	6 South	1 East	22	NE¼ & SE¼	35316	31	234
94	NE-0083	SDMMC-213291	9/23/2005	Custer	6 South	1 East	23	SW¼ & NW¼	35317	31	235
94a	NE-0083	SDMMC-213291	9/23/2005	Custer	6 South	1 East	22	NE¼, SE¼	35317	31	235
95	NE-0084	SDMMC-213747	10/9/2005	Custer	6 South	1 East	17	NE¼ & NW¼	35639	31	252
96	NE-0085	SDMMC-213748	10/9/2005	Custer	6 South	1 East	17	NE¼	35640	31	253
97	NE-0086	SDMMC-213749	10/9/2005	Custer	6 South	1 East	17	N¼NE¼	35641	31	254
98	NE-0087	SDMMC-213750	10/9/2005	Custer	6 South	1 East	17	N¼NE¼	35642	31	255
99	NE-0088	SDMMC-213751	10/9/2005	Custer	6 South	1 East	17	N¼NE¼	35643	31	256
100	NE-0524	SDMMC-217414	4/9/2007	Fall River	7 South	1 East	8	SW¼	24402 CN	170-Misc	221 thru 2
101	NE-0525	SDMMC-217415	4/9/2007	Fall River	7 South	1 East	8	SW¼	24403 CN	170-Misc	224 thru 2
102	NE-0526	SDMMC-217416	4/9/2007	Fall River	7 South	1 East	8	SW¼	24404 CN	170-Misc	227 thru 2
103	NE-0527	SDMMC-217417	4/9/2007	Fall River	7 South	1 East	8	SW¼	24405 CN	170-Misc	230 thru 2
104	NE-0528	SDMMC-217418	4/9/2007	Fall River	7 South	1 East	8	SW¼	24406 CN	170-Misc	233

Count	NEI No	BLM Serial No	Claim Date	County	Township	Range	Section	Quarter Sections	County Docket	Book	Page
105	NE-0674	SDMMC-218936	10/12/2007	Fall River	7 South	1 East	3	SE¼	26460-cn	173M	140 to 142
106	NE-0675	SDMMC-218937	10/12/2007	Fall River	7 South	1 East	3	SE¼	26461-cn	173M	143 to 145
107	NE-0676	SDMMC-218938	10/12/2007	Fall River	7 South	1 East	3	SE¼	26462-cn	173M	146 to 148
108	NE-0677	SDMMC-218939	10/11/2007	Fall River	7 South	1 East	10	SE¼	26463-cn	173M	149 to 151
109	NE-0678	SDMMC-218940	10/11/2007	Fall River	7 South	1 East	10	SE¼	26464-cn	173M	152 to 154
110	NE-0679	SDMMC-218941	10/11/2007	Fall River	7 South	1 East	10	SE¼	26465-cn	173M	155 to 157
111	NE-0680	SDMMC-218942	10/12/2007	Fall River	7 South	1 East	11	NW¼	26466-cn	173M	158 to 160
112	NE-0681	SDMMC-218943	10/12/2007	Fall River	7 South	1 East	11	NW¼	26467-cn	173M	161 to 163
113	NE-0682	SDMMC-218944	10/12/2007	Fall River	7 South	1 East	11	NW¼	26468-cn	173M	164 to 166
114	NE-0683	SDMMC-218945	10/12/2007	Fall River	7 South	1 East	11	NW¼	26469-cn	173M	167 to 169
115	NE-0684	SDMMC-218946	10/11/2007	Fall River	7 South	1 East	11	NW¼ & SW¼	26470-cn	173M	170 to 172
116	NE-0685	SDMMC-218947	10/11/2007	Fall River	7 South	1 East	11	SW¼	26471-cn	173M	173 to 175
117	NE-0686	SDMMC-218948	10/11/2007	Fall River	7 South	1 East	11	SW¼	26472-cn	173M	176 to 178
118	NE-0687	SDMMC-220597	6/23/2008	Custer	6 South	1 East	21	SE¼	46404	31	489
119	NE-0688	SDMMC-220598	6/23/2008	Custer	6 South	1 East	21	SE¼	46405	31	490
120	NE-0689	SDMMC-220599	6/23/2008	Custer	6 South	1 East	21	SE¼	46406	31	491
120a	NE-0689	SDMMC-220599	6/23/2008	Custer	6 South	1 East	22	NW¼ & NE¼	46406	31	491
121	NE-0690	SDMMC-220600	6/23/2008	Custer	6 South	1 East	22	SW¼	46407	31	492
122	NE-0691	SDMMC-220601	6/23/2008	Custer	6 South	1 East	22	SW¼	46408	31	493
123	NE-0692	SDMMC-220602	6/23/2008	Custer	6 South	1 East	22	SW¼	46409	31	494
124	NE-0693	SDMMC-220603	6/23/2008	Custer	6 South	1 East	22	SW¼	46410	31	495

Count	NEI No	BLM Serial No	Claim Date	County	Township	Range	Section	Quarter Sections	County Docket	Book	Page
125	NE-0694	SDMMC-220604	6/23/2008	Custer	6 South	1 East	22	SE¼	46411	31	. 496

**Exhibit A
State Leases**

Count	NEI No	State	Lease No	Lease Date	County	Township	Range	Section	Quarter Sections
1	SD-0001	SD	27SL061719	07/13/2005	Fall River	7 South	1 East	16	NE $\frac{1}{4}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$

Exhibit A Fee Leases

Count	LES No.	LESSOR	Lease Date	County	Section	Acres	Rate	Value
1	Andersen-0002	Donald J. Andersen & Lynda J. Andersen	02/22/2007	Black Hills Meridian, Fall River County, South Dakota	Township 7 South, Range 1 East Section 8: E½ & NW¼ Section 9: W½W¼ & E½SW¼	720.00	100.00%	720.00
2	Dattilo-0001	Laura M. Southard Dattilo & Philip D. Dattilo	04/10/2007	Black Hills Meridian, Fall River County, South Dakota	Township 7 South, Range 1 East Section 9: E½NE¼	80.00	3.33%	2.6664
3	Goddard-0001	Susan Jean Goddard	04/05/2007	Black Hills Meridian, Fall River County, South Dakota	Township 7 South, Range 1 East Section 9: E½NE¼	80.00	5.00%	4.00
4	Goddard-0002	Dale W. Goddard	04/05/2007	Black Hills Meridian, Fall River County, South Dakota	Township 7 South, Range 1 East Section 9: E½NE¼	80.00	5.00%	4.00
5	GoddardLT-0001	Goddard Living Trust	04/25/2007	Black Hills Meridian, Fall River County, South Dakota	Township 7 South, Range 1 East Section 9: E½NE¼	80.00	30.00%	24.00

Case No	LESSOR	Effective Date	Description	Acres	Area	
6	Hawthorne-0001 Nancy Jo Hawthorne	08/12/2005	Township 6 South, Range 1 East Section 6: SE $\frac{1}{4}$ SW $\frac{1}{4}$ & S $\frac{1}{2}$ SE $\frac{1}{4}$ Section 7: E $\frac{1}{2}$ E $\frac{1}{2}$ Section 8: Lot 3-5, SW $\frac{1}{4}$ & Lot 10 Section 17: NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ & N $\frac{1}{2}$ SE $\frac{1}{4}$ Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$ & E $\frac{1}{2}$ SE $\frac{1}{4}$ Section 19: N $\frac{1}{2}$ NE $\frac{1}{4}$ Black Hills Meridian, Custer County, South Dakota	1,119.20	13.33%	149.23
7	Hawthorne-0002 Laura Anne Hawthorne	08/12/2005	Township 6 South, Range 1 East Section 6: SE $\frac{1}{4}$ SW $\frac{1}{4}$ & S $\frac{1}{2}$ SE $\frac{1}{4}$ Section 7: E $\frac{1}{2}$ E $\frac{1}{2}$ Section 8: Lot 3-5, SW $\frac{1}{4}$ & Lot 10 Section 17: NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ & N $\frac{1}{2}$ SE $\frac{1}{4}$ Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$ & E $\frac{1}{2}$ SE $\frac{1}{4}$ Section 19: N $\frac{1}{2}$ NE $\frac{1}{4}$ Black Hills Meridian, Custer County, South Dakota	1,119.20	13.33%	149.23
8	Hawthorne-0003 Anthony B. Hawthorne	08/12/2005	Township 6 South, Range 1 East Section 6: SE $\frac{1}{4}$ SW $\frac{1}{4}$ & S $\frac{1}{2}$ SE $\frac{1}{4}$ Section 7: E $\frac{1}{2}$ E $\frac{1}{2}$ Section 8: Lot 3-5, SW $\frac{1}{4}$ & Lot 10 Section 17: NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ & N $\frac{1}{2}$ SE $\frac{1}{4}$ Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$ & E $\frac{1}{2}$ SE $\frac{1}{4}$ Section 19: N $\frac{1}{2}$ NE $\frac{1}{4}$ Black Hills Meridian, Custer County, South Dakota	1,119.20	13.33%	149.23

9	Hawthorne-0004	Juanita M. Schroeder	08/12/2005	Township 6 South, Range 1 East Section 6: SE $\frac{1}{4}$ SW $\frac{1}{4}$ & S $\frac{1}{2}$ SE $\frac{1}{4}$ Section 7: E $\frac{1}{2}$ E $\frac{1}{2}$ Section 8: Lot 3-5, SW $\frac{1}{4}$ & Lot 10 Section 17: NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ & N $\frac{1}{2}$ SE $\frac{1}{4}$ Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$ & E $\frac{1}{2}$ SE $\frac{1}{4}$ Section 19: N $\frac{1}{2}$ NE $\frac{1}{4}$ Black Hills Meridian, Custer County, South Dakota	1,119.20	13.33%	149.23
10	Hawthorne-0005	Ruth A. Snedeker	08/12/2005	Township 6 South, Range 1 East Section 6: SE $\frac{1}{4}$ SW $\frac{1}{4}$ & S $\frac{1}{2}$ SE $\frac{1}{4}$ Section 7: E $\frac{1}{2}$ E $\frac{1}{2}$ Section 8: Lot 3-5, SW $\frac{1}{4}$ & Lot 10 Section 17: NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ & N $\frac{1}{2}$ SE $\frac{1}{4}$ Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$ & E $\frac{1}{2}$ SE $\frac{1}{4}$ Section 19: N $\frac{1}{2}$ NE $\frac{1}{4}$ Black Hills Meridian, Custer County, South Dakota	1,119.20	33.33%	373.07
11	Hawthorne-0006	Jesse L. Soske	08/12/2005	Township 6 South, Range 1 East Section 6: SE $\frac{1}{4}$ SW $\frac{1}{4}$ & S $\frac{1}{2}$ SE $\frac{1}{4}$ Section 7: E $\frac{1}{2}$ E $\frac{1}{2}$ Section 8: Lot 3-5, SW $\frac{1}{4}$ & Lot 10 Section 17: NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ & N $\frac{1}{2}$ SE $\frac{1}{4}$ Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$ & E $\frac{1}{2}$ SE $\frac{1}{4}$ Section 19: N $\frac{1}{2}$ NE $\frac{1}{4}$ Black Hills Meridian, Custer County, South Dakota	1,119.20	13.33%	149.23

12	Jozwik-0001	Francis X. & Phyllis Jozwik	11/22/2005	Township 6 South, Range 1 East Section 19: E½NW¼, S½NE¼, SE¼, E½SW¼ & Lots 3 & 4 Section 30: NE¼, E½W½ & Lots 1-4 Section 31: Lot 1 Black Hills Meridian, Custer County, South Dakota	979.09	25.00%	244.77
13	Jozwik-0002	Paul & Janet Jozwik	11/22/2005	Township 6 South, Range 1 East Section 19: E½NW¼, S½NE¼, SE¼, E½SW¼ & Lots 3 & 4 Section 30: NE¼, E½W½ & Lots 1-4 Section 31: Lot 1 Black Hills Meridian, Custer County, South Dakota	979.09	25.00%	244.77
14	Jozwik-0003	Robert N. & Alice H. Barnard	11/15/2005	Township 6 South, Range 1 East Section 19: E½NW¼, S½NE¼, SE¼, E½SW¼ & Lots 3 & 4 Section 30: NE¼, E½W½ & Lots 1-4 Section 31: Lot 1 Black Hills Meridian, Custer County, South Dakota	979.09	12.50%	122.39
15	Jozwik-0004	William N. & Joyce M. Barnard	11/08/2005	Township 6 South, Range 1 East Section 19: E½NW¼, S½NE¼, SE¼, E½SW¼ & Lots 3 & 4 Section 30: NE¼, E½W½ & Lots 1-4 Section 31: Lot 1 Black Hills Meridian, Custer County, South	979.09	12.50%	122.39

16	Jozwik-0005	Paul Lowham	11/22/2005	Dakota	Township 6 South, Range 1 East Section 19: E½NW¼, S½NE¼, SE¼, E½SW¼ & Lots 3 & 4 Section 30: NE¼, E½W¼ & Lots 1-4 Section 31: Lot 1 Black Hills Meridian, Custer County, South Dakota	979.09	25.00%	244.77
17	Kundey-0001	Estate Of Lewis Carl Kundey	06/01/2006	Dakota	Township 6 South, Range 1 East HES 532: Tract A & B Section 15: Lot 3-6 & SW¼ Section 22: Lot 1-4 & NW¼ Black Hills Meridian, Custer County, South Dakota	802.52	50.00%	401.26
18	Laesch-0001	Steven Laesch & Elizabeth Laesch	08/08/2005	Dakota	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	Believed to be 7.56%	6.05
19	Laesch-0002	Roger C. Laesch & Jeanette R. Laesch	07/25/2005	Dakota	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	3.33%	2.66

20	Laesch-0003	Christopher Dewitt Viel & Kelly Ann Viel	07/25/2005	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	Believed to be 2.52%	2.02
21	Laesch-0004	Rev. Norman Theodore Laesch & Joyce Laesch	07/25/2005	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	3.33%	2.66
22	Laesch-0005	Carol A. Laesch	07/26/2005	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	Believed to be 11.21%	8.96
23	Laesch-0006	Barbara Jacqueline S. Laesch Ellison	07/26/2005	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	Believed to be 7.56%	6.05
24	Laesch-0007	Frederick W. Laesch & Marilyn C. Laesch	07/25/2005	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	3.33%	2.66
25	Laesch-0008	Helen L. Kellberg & Carl Leroy Kellberg	07/25/2005	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	5.00%	4.00

26	Laesch-0009	Rev. Richard W Mueller & Irene L. Mueller	07/25/2005	Dakota	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	5.00%	4.00
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27	Laesch-0010	William J. Laesch	07/25/2005	Township 7 South, Range 1 East Section 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	10.00%	8.00
28	Southard-0001	Mark L. Southard	04/05/2007	Township 7 South, Range 1 East Section 9: E½NE¼ Black Hills Meridian, Fall River County, South Dakota	80.00	3.33%	2.6664
29	Southard-0002	Daniel R. Southard	04/24/2007	Township 7 South, Range 1 East Section 9: E½NE¼ Black Hills Meridian, Fall River County, South Dakota	80.00	3.33%	2.6664
30	Wilson-0001	Allen G. & Barbara B. Wilson	06/16/2005	Township 7 South, Range 1 East Section: 10: N½NW¼ Black Hills Meridian, Fall River County, South Dakota	80.00	50.00%	40.00

**Exhibit A
Memorandums of Lease**

Count	MEI No	Lessor	Effective Date	Where Recorded	Date Recorded	Docket	Book	Page
1	Andersen-0002	Donald J. Andersen & Lynda J. Andersen	07-Jan-08	Fall River County Registrar of Deeds	01-Feb-08	27456 cn	173 M	240 to 241
2	Dattilo-0001	Laura M. Southard Dattilo & Philip D. Dattilo	07-Jan-08	Fall River County Registrar of Deeds	01-Feb-08	27457 cn	173 M	242 to 243
3	Goddard-0001	Susan Jean Goddard	07-Jan-08	Fall River County Registrar of Deeds	01-Feb-08	27458 cn	173 M	244 to 245
4	Goddard-0002	Dale W. Goddard	07-Jan-08	Fall River County Registrar of Deeds	01-Feb-08	27459 cn	173 M	246 to 247
5	GoddardLT-0001	Goddard Living Trust	07-Jan-08	Fall River County Registrar of Deeds	01-Feb-08	27460 cn	173 M	248 to 249
6	Hawthorne-0001	Nancy Jo Hawthorne	30-May-06	Custer County Registrar of Deeds	28-Aug-06	38674	41 Misc	160
7	Hawthorne-0002	Laura Anne Hawthorne	30-May-06	Custer County Registrar of Deeds	12-Jul-06	38167	41 Misc	875
8	Hawthorne-0003	Anthony B. Hawthorne	30-May-06	Custer County Registrar of Deeds	12-Jul-06	38170	41 Misc	878
9	Hawthorne-0004	Juanita M. Schroeder	30-May-06	Custer County Registrar of Deeds	12-Jul-06	38169	41 Misc	877
10	Hawthorne-0005	Ruth A. Snedeker	30-May-06	Custer County Registrar of Deeds	12-Jul-06	38166	41 Misc	874
11	Hawthorne-0006	Jesse L. Soske	30-May-06	Custer County Registrar of Deeds	12-Jul-06	38168	41 Misc	876
12	Jozwik-0001	Francis X. & Phyllis Jozwik	01-Aug-06	Custer County Registrar of Deeds	28-Aug-06	38669	41 Misc	955
13	Jozwik-0002	Paul & Janet Jozwik	01-Aug-06	Custer County Registrar of Deeds	28-Aug-06	38670	41 Misc	956
14	Jozwik-0003	Robert N. & Alice H. Barnard	01-Aug-06	Custer County Registrar of Deeds	28-Aug-06	38671	41 Misc	957
15	Jozwik-0004	William N. & Joyce M. Barnard	01-Aug-06	Custer County Registrar of Deeds	28-Aug-06	38672	41 Misc	958
16	Jozwik-0005	Paul Lowham	01-Aug-06	Custer County Registrar of Deeds	28-Aug-06	38673	41 Misc	959
17	Kundey-0001	Estate Of Lewis Carl Kundey	01-Jun-06	Custer County Registrar of Deeds	12-Jul-06	33165	41 Misc	873
18	Laesch-0001	Steven Laesch & Elizabeth Laesch	10-Jul-06	Fall River County Registrar of Deeds	10-Jul-06	21279 cn	168 M	134 to 135
19	Laesch-0002	Roger C. Laesch & Jeanette R. Laesch	01-Jun-06	Fall River County Registrar of Deeds	10-Jul-06	21281 cn	168 M	138 to 139

**Exhibit A
Memorandums of Lease**

20	Laesch-0003	Christopher Dewitt Viel & Kelly Ann Viel	01-Aug-06	Fall River County Registrar of Deeds	21-Aug-06 21801 cn 168 M	205 to 206
21	Laesch-0004	Rev. Norman Theodore Laesch & Joyce Laesch	01-Jun-06	Fall River County Registrar of Deeds	10-Jul-06 21282 cn 168 M	140 to 142
22	Laesch-0005	Carol A. Laesch	01-Jun-06	Fall River County Registrar of Deeds	10-Jul-06 21278 cn 168 M	132 to 133
23	Laesch-0006	Barbara Jacqueline S. Laesch Ellison	30-May-06	Fall River County Registrar of Deeds	21-Aug-06 21802 cn 168 M	207 to 208
24	Laesch-0007	Frederick W. Laesch & Marilyn C. Laesch	01-Jun-06	Fall River County Registrar of Deeds	10-Jul-06 21280 cn 168 M	136 to 137
25	Laesch-0008	Helen L. Kellberg & Carl Leroy Kellberg	01-Jun-06	Fall River County Registrar of Deeds	10-Jul-06 21274 cn 168 M	125 to 126
26	Laesch-0009	Rev. Richard W Meuller & Irene L. Meuller	01-Jun-06	Fall River County Registrar of Deeds	10-Jul-06 21275 cn 168 M	127 to 128
27	Laesch-0010	William Laesch	01-Jun-06	Fall River County Registrar of Deeds	10-Jul-06 21277 cn 168 M	130 to 131
28	Southard-0001	Mark L. Southard	07-Jan-08	Fall River County Registrar of Deeds	01-Feb-08 27462 cn 173 M	252 to 253
29	Southard-0002	Daniel R. Southard	07-Jan-08	Fall River County Registrar of Deeds	01-Feb-08 27463 cn 173 M	254 to 255
30	Wilson-0001	Allen G. & Barbara B. Wilson	30-May-06	Fall River County Registrar of Deeds	10-Jul-06 21276 cn 168 M	129

Exhibit A SUDAs

Count	NEI No	Grantor	Agreement Date	Quarter Sections	Interest	Surface Use (S) or Access (A)	Acreege
1	PetersonSon-0001	Peterson & Son, Inc.	7/9/2008	N/A	100.00%	A	N/A
2	Sander-0001	Clayton Sander	11/04/2005	Township 6 South, Range 1 East Section 7: W $\frac{1}{2}$ SW $\frac{1}{4}$ & E $\frac{1}{4}$ SE $\frac{1}{4}$ Section 8: SE $\frac{1}{4}$ SE $\frac{1}{4}$ Black Hills Meridian, Fall River County, South Dakota	100.00%	S	200.00
3	Spencer-0001	Donald L. Spencer	10/08/2005	Township 6 South, Range 1 East Section 21: N $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ & NE $\frac{1}{2}$ SE $\frac{1}{4}$ Section 22: N $\frac{1}{2}$ S $\frac{1}{2}$ Black Hills Meridian, Fall River County, South Dakota	100.00%	S	320.00
4	Spencer-0002	Donald Spencer & Pat Spencer	04/07/2006	Township 7 South, Range 1 East Section 4: Lot 3 & SE $\frac{1}{4}$ NW $\frac{1}{4}$ Black Hills Meridian, Fall River County, South Dakota	100.00%	S	79.34

EXHIBIT B

The Net Proceeds Payment

Neutron Energy reserves to itself and to its successors and assigns forever thirty percent (30%) of the Net Proceeds, as calculated and paid pursuant to this Exhibit B, from the sale of uranium and any other mineral or minerals recovered from the Property by leaching or solution mining or any other method ("Minerals"). Defined terms used in this Exhibit B have the same respective meanings as in the Mineral Deed and Assignment to which this Exhibit B is attached and of which this Exhibit B is a part (the "Deed"). "Net Proceeds" means all money and any other consideration received by Powertech from the sale of Minerals, less "Deemed Production Costs," as defined in this Exhibit B, and calculated as follows:

- 1) Powertech's Deemed Production Costs shall include without limitation the costs of mining, transporting, leaching, processing, managing and marketing Minerals (including without limitation the costs of processing uranium to yellow cake, transporting yellow cake from the processing facility to market, royalties, taxes, penalties for impurities, costs of assays and umpire services and deductions for metal losses), which Deemed Production Costs shall be \$40.50 per pound of uranium oxide sold until adjusted pursuant to paragraph 2) below. As soon as 6,265,000 pounds of uranium oxide have been produced from Powertech's main processing plant for the Edgemont Project, Deemed Production Costs shall be \$27.05 per pound of uranium oxide sold until adjusted pursuant to paragraph 2 below. This reduction in Deemed Production Costs reflects recovery of capital expenditures by Powertech.
- 2) Beginning with the first Net Proceeds payment ("NPP") due following the second anniversary of the first sale of Minerals, and on each such anniversary thereafter, Deemed Production Costs shall be adjusted upward or downward, as the case may be, by multiplying the applicable Deemed Production Costs per pound (\$40.50 or \$27.05) by a fraction, the numerator of which is the Implicit Price Deflator for Gross Domestic Product, as modified from time to time, and any replacement or substitute index (the "IPD"), published by the Bureau of Economic Analysis of the United States Department of Commerce or its successor agency most recently before the adjustment, and the denominator of which is the IPD for the last calendar quarter of 2008.
- 3) NPPs from the sale of Minerals shall be an amount equal to thirty percent (30%) of the product obtained by multiplying (X), which is the difference between (i) the amount of money and any other consideration received by Powertech from the sale of Minerals (deducting any amounts paid with respect to existing royalties of record and to applicable severance taxes) and sold during the calendar quarter for which such NPP is calculated, and (ii) the applicable Deemed Production Cost per pound (\$40.50 or \$27.05), multiplied by the number of pounds of uranium oxide produced from the

Property and sold during such calendar quarter, by (Y), which is the number of pounds of uranium oxide produced from the Property and sold during such calendar quarter.

Powertech shall (i) make NPPs to Neutron Energy by cashier's or certified check or wire transfer of immediately available funds to an account designated by Neutron Energy on or before the 45th day following the last day of each calendar quarter in which Minerals are sold and (ii) each time a NPP is made deliver to Neutron Energy a statement showing in detail how such NPP was calculated.

Powertech shall for a period of three years keep complete and accurate records of (i) all money and any other consideration received by it from the sale of uranium and any other Minerals, (ii) the number of pounds of uranium oxide produced from its main processing plant for the Edgemont Project, (iii) amounts paid with respect to existing royalties of record and severance taxes, and (iv) any other data required for the calculation of NPPs. Neutron Energy and its authorized representatives may from time to time and at reasonable times and upon reasonable prior written notice inspect and copy any such records.

If any interest conveyed to Powertech by the Deed is less than the entire and undivided 100% interest (exclusive of royalties), then the portion of any NPP attributable to such lesser interest shall be in the same proportion that such lesser interest bears to the entire and undivided 100% interest (exclusive of royalties).

Minerals, including but not limited to uranium bearing solutions, produced from the Property may be commingled with Minerals, including but not limited to uranium bearing solutions, from other properties without duty, obligation or liability to identify or segregate except to the extent necessary to calculate accurately NPPs. All determinations required to calculate NPPs shall be made by Powertech in accordance with reasonable weighing, sampling and assaying procedures generally accepted and used in the uranium mining industry.

For the purpose of determining NPPs, if Minerals are produced from the Property by leaching or solution methods and any well field pattern ("Pattern") crosses the boundary of the Property and includes other land, production of Minerals from such Pattern shall be allocated between the Property and such other land in the same proportion that calculated mineral reserves contained on the Property that are reasonably anticipated to be produced by the use of such Pattern are to all of the calculated mineral reserves that are reasonably anticipated to be produced by the use of such Pattern. All calculations of mineral reserves and anticipated production shall be made reasonably, in good faith, and using methods generally accepted and used in the uranium mining industry. It shall be conclusively presumed that Minerals produced from any Pattern are produced uniformly, both as to quantity and quality, within the boundaries of such Pattern. For the purposes of this paragraph, "Pattern" means the area within the grid of injection and production wells such that a single Pattern shall contain a production well and its immediately

surrounding injection wells but shall exclude any monitor wells outside the periphery of the Pattern.

Should Minerals be produced by underground or open pit rather than leaching or solution methods, NPPs for such Minerals shall be calculated by the same general method as is provided for above with respect to Minerals produced by leaching or solution methods, that is, by (i) deducting pre-determined and mutually agreed upon deemed production costs appropriate for the mining method used from the amount of all money and other consideration received by Powertech from the sale of Minerals produced by such method, and then making the calculation provided for in Paragraph 3 of this Exhibit B.

If Neutron Energy and Powertech (i) at any time disagree as to how any NPP should be calculated or as to any other matter(s) under or relating to the Deed and (ii) fail to resolve such disagreement within 45 business days by diligent and good faith negotiations, they shall attempt diligently and in good faith to resolve such disagreement by mediation administered by the American Arbitration Association ("AAA") under its Commercial Mediation Procedures. If Neutron Energy and Powertech fail to resolve such disagreement by such mediation within 60 business days after the selection of the mediator, such disagreement shall be resolved by binding arbitration administered by the AAA under its Commercial Arbitration Rules and judgment on the award of the arbitrator(s) may be entered in any court having jurisdiction thereof. The arbitrator(s) shall (i) determine, among other things, whether any issue submitted to arbitration is arbitratable and (ii) render his/her/their award within 30 business days after the appointment of the arbitrator or, if there is more than one arbitrator, within 30 business days after all of the arbitrators have been appointed.

EXHIBIT C

Rights to Elect Conveyance

If at any time within twenty (20) years from the date hereof Powertech --

- With respect to any part or parts of the Property, (a) decides (i) to abandon, (ii) not to renew, (iii) not to pay any fees, rentals or other amounts required to maintain the same in good standing and in full force and effect, or (iv) in any other way lets expire, lapse or terminate any right, title or interest, or (b) fails to take any action required to (i) prevent the abandonment, expiration, lapse or termination, or (ii) maintain in good standing and in full force or effect, then it shall, at least 90 days prior to the date such right, title or interest would end as a result of Powertech's decision or failure to act, give Neutron Energy written notice of its decision or failure to act and promptly thereafter provide Neutron Energy with any information and data in its possession or reasonably available to it relating to such right, title or interest, including but not limited to geological, engineering and economic information and data. Neutron Energy may at any time within 45 days after its receipt of all such information and data elect by written notice to Powertech to require Powertech to convey such part or parts of the Property to Neutron Energy, with all costs relating to such transfer to Neutron Energy to be paid by Neutron Energy, and Powertech shall do so within 10 business days after receiving such notice. If Neutron Energy does not so elect, Powertech shall permit such right, title or interest to end.

- Fails to hold, maintain and operate any part or parts of the Property as a diligent and prudent operator, Neutron Energy may give Powertech written notice of default(s). Such notice shall detail the alleged default(s) and identify the part or parts of the Property in which such alleged default(s) occurred. If after receiving such notice Powertech admits such default(s) in writing, it shall cure the default(s) within 60 business days of receiving such notice unless curing the default(s) diligently and in good faith would take longer than 60 business days, in which case Powertech shall within 60 business days start to cure the default(s) and thereafter proceed diligently and in good faith to cure the default(s). If Powertech admits its default(s) in writing but fails timely to cure the default(s), Neutron Energy may within 45 business days of the end of the time permitted hereby for cure elect by written notice to Powertech to require Powertech to convey the specified part or parts of the Property in which such default(s) occurred to Neutron Energy, with all costs relating to such transfer to Neutron Energy to be paid by Neutron Energy, and Powertech shall do so within 10 business days after receiving Neutron Energy's notice. If Powertech does not admit in writing such default(s) within 15 business days after receiving Neutron Energy's notice, Neutron Energy and Powertech shall follow the dispute resolution process set forth in the last paragraph of Exhibit B to the Deed. If the arbitrator(s) determine that Powertech has failed to hold and operate any part or parts of the Property as a

diligent and prudent operator, Neutron Energy may within 45 business days of the entry of the arbitration award elect by written notice to Powertech to require Powertech to convey the specific part or parts of the Property in which such default(s) occurred to Neutron Energy, and Powertech shall do so within 10 business days after receiving such notice.

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT made as of the 20th day of February, 2006.

B E T W E E N:

DENVER URANIUM COMPANY, LLC, a company duly organized and existing under the laws of the State of Colorado and having its place of business at 9910 East Costilla, Suite F & G, Centennial, Colorado 80112;

(hereinafter called the "Vendor")

OF THE FIRST PART

– and –

POWERTECH (USA) INC., a company duly incorporated under the laws of the State of South Dakota and having its registered office at C T Corporation System, 319 South Coteau Street, Pierre, South Dakota 57501;

(hereinafter called the "Purchaser")

OF THE SECOND PART

and –

POWERTECH INDUSTRIES INC., a company duly incorporated under the laws of the Province of British Columbia and having an office for business at Suite 203 - 409 Granville Street, Vancouver, BC V6C 1T2;

(hereinafter called "Pubco")

OF THE THIRD PART

and –

WALLACE M. MAYS, Engineering Consultant, of 9910 East Costilla, Suite F & G, Centennial, CO 80112;

(hereinafter called "Mays")

OF THE FOURTH PART

and –

RICHARD F. CLEMENT Jr, Geological Consultant, of 98
Ashley Lane, Corrales, NM 87048

(hereinafter called "Clement")

OF THE FIFTH PART

WITNESSETH that in consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree, each with the other, as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions

"**Accounts**" means all of the trade accounts and other debts and accrued charges owed by the Vendor as at the Statement Date as reflected in the Financial Statements, together with those trade accounts and other debts and charges incurred in the ordinary course of the Business between the Statement Date and the Closing Date;

"**Accounts Receivable**" means all of the trade accounts, notes, and other debts arising out of the operations of the Vendor as at the Closing Date, whether due or to become due as at or after the Closing Date;

"**Agreement**" means this asset purchase agreement, including the preamble and the Schedules hereto, as it may from time to time be supplemented or amended and in effect;

"**Assets**" means all of the material real property, personal property, choses in action, intangible or intellectual property, mineral interests, surface rights and all other assets of whatsoever nature owned or leased by the Vendor, or in which the Vendor has any right or interest or the right to acquire an interest, including the Leases and the Contracts and any and all licenses or permits necessary to hold, enjoy and make use thereof;

"**Assumed Liabilities**" means all obligations of the Vendor arising up to and after the Time of Closing under the Contracts and the Leases and pursuant to its operations in the normal course all as more particularly described in Schedule "D" hereto and for greater certainty shall not include any amounts related to unpaid compensation or accrued vacation pay due to the Vendor's employees or officers, any amounts due and owing to the Members of the Vendor or any amount relating to income taxes due and payable by the Vendor;

"**Business**" means the Vendor's business of searching out, acquiring, exploring and developing uranium resource interests;

Terms of sale withheld (pages 3 through 28 and 35 through 37).

9.10 Due Enquiry

Wherever any statement made herein is made "to the best of the knowledge of" or "to the knowledge of" a party hereto, such party shall have made all due enquiry in respect of the subject matter thereof.

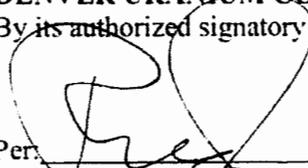
9.11 Counterparts

This Agreement may be executed in any number of counterparts which may be delivered by facsimile transmission and each of which counterparts when so executed and delivered will be deemed to be an original and all of which will constitute one and the same document.

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

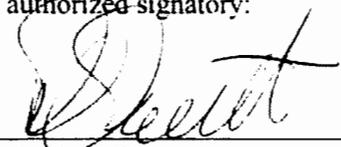
DENVER URANIUM COMPANY, LLC.

By its authorized signatory:

Per: 
Authorized Signatory

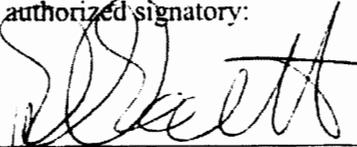
POWERTECH (USA), INC.

By its authorized signatory:

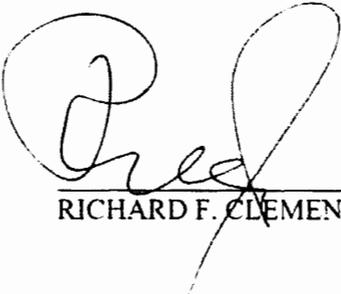
Per: 
Authorized Signatory

POWERTECH INDUSTRIES INC.

By its authorized signatory:

Per: 
Authorized Signatory


WALLACE M. MAYS


RICHARD F. CLEMENT, JR.

SCHEDULE "A"

**To the Asset Purchase Agreement made as of the 5th day of January, 2006
between Denver Uranium Company, LLC, as Vendor, Powertech (USA) Inc., as
Purchaser, Powertech Industries Inc., Wallace Mays and Richard Clement**

BUSINESS ASSETS

The Assets of the Company at October 31, 2005 consist of:

1. The Lease Agreements more particularly described in Schedule "B" hereto;
2. 17 lode mining claims referred to as the Elbow # 1 to Elbow # 17 located and filed by Denver Uranium Company, LLC and situated in Section 25, T7S, R2E, BHM in Fall River County, in the State of South Dakota, U.S.A and comprising approximately 340 acres; and
2. The cash balances in the Company's Business Checking and Business Savings accounts at Wells Fargo Bank, N.A.. Denver, Colorado.

SCHEDULE "B"

**To the Asset Purchase Agreement made as of the 5th day of January, 2006
between Denver Uranium Company, LLC, as Vendor, Powertech (USA) Inc., as
Purchaser, Powertech Industries Inc., Wallace Mays and Richard Clement**

LEASES

1. Lease entered into in 2005 between the Vendor, as Lessee, and Agnes Medsker, as Lessor, whereby the Lessor granted the Vendor a lease over the surface and/or minerals in certain lands described therein situated in Fall River County, South Dakota;
2. Lease entered into on October 19, 2005 between the Vendor, as Lessee, and Irene R. Anderson, as Lessor, whereby the Lessor granted the Vendor a lease over the surface and/or minerals in certain lands described therein situated in Fall River County, South Dakota;
3. Lease entered into on October 21, 2005 between the Vendor, as Lessee, and Clint E. Anderson, as Lessor, whereby the Lessor granted the Vendor a lease over the surface and/or minerals in certain lands described therein situated in Fall River County, South Dakota;
4. Those eleven (11) Leases entered into between the Vendor and the Lessors as all more particularly describes in Exhibit A to this Schedule "B".

EXHIBIT A TO SCHEDULE "B"

Lessors	Lessee	Description	County	State	Dated	Effective	Recorded
1. Lois J. Bakewell, Trustee of the Lois Bakewell Trust	Denver Uranium Co., LLC, a Colorado LLC	<u>Township 6 South, Range 1 East, BHM</u> 31: NE/4, E/2NW/4, Lots 2(36.99), 3(37.11), 4(37.33), E/2SW/4, SE/4 Custer County	South Dakota	South Dakota	9-7-05	9-7-05	
2. Everett Englebert, Jr. and Dawn Englebert, husband and wife	Denver Uranium Co., LLC, a Colorado LLC	<u>Township 7 South, Range 1 East, BHM</u> 6: Lots 3(39.51), 4(37.51) Fall River County	South Dakota	South Dakota	9-13-05	9-13-05	
3. Herman P. Heck, a widower	Denver Uranium Co., LLC, a Colorado LLC	<u>Township 7 South, Range 1 East, BHM</u> 4: SE/4 (less 5.97 acres ml for RR, Recorded Book 35, Page 346) 8: W/2NE/4, E/2NW/4 12: SE/4, S/2SW/4 Fall River County	South Dakota	South Dakota	9-31-05	9-31-05	
4. Peterson & Son, Inc., c/o Wayne Peterson	Denver Uranium Co., LLC, a Colorado LLC	<u>Township 7 South, Range 1 East, BHM</u> 6: S/2SW/4 8: Part of SE/4NE/4 (approx. 13 acres west of the Railroad), SE/4 10: NE/4, E/2SW/4, NW/4SW/4, SW/4SW/4 (less 3.97 acres in the NE/4 corner of said SW/4SW/4, S/2SE/4 11: SW/4SW/4, SE/4SW/4, S/2SE/4 14: N/2NE/4, SW/4NE/4, NW/4NW/4, E/2NW/4, SW/4NW/4, W/2SW/4, E/2SW/4, SE/4 15: W/2SW/4, E/2SW/4, SE/4 16: S/2NW/4, N/2SW/4, S/2SE/4 17: NE/4, N/2NW/4 21: NE/4, E/2NW/4 22: N/2, N/2SE/4, SE/4SE/4 23: N/2NE/4, NW/4, SW/4SW/4 Fall River County	South Dakota	South Dakota	9-14-05	9-14-05	

EXHIBIT A

Lessors	Lessee	Description	County	State	Dated	Effective	Recorded
5. John A. Putnam	Denver Uranium Co., LLC, a Colorado LLC	Township 6 South, Range 1 East, BHM 26: SW/4 32: S/2 33: W/2 Custer County Township 7 South, Range 2 East, BHM 4: W/2W/2 Fall River County	South Dakota	South Dakota	8-15-05	8-15-05	8-15-05
6. Putnam & Putnam, Partnership	Denver Uranium Co., LLC, a Colorado LLC	Township 7 South, Range 1 East, BHM 5: Lots 1(38.19), 2(38.05), 3(38.91), 4(38.77), S/2N/2, S/2 Fall River County	South Dakota	South Dakota	8-15-05	8-15-05	8-15-05
7. Clayton J. Sanders	Denver Uranium Co., LLC, a Colorado LLC	Township 6 South, Range 1 East, BHM 27: W/2SW/4, E/2SW/4, W/2SE/4, E/2SE/4 28: SE/4SE/4 Custer County	South Dakota	South Dakota	8-4-05	8-4-05	8-4-05
8. Donald Spencer and Pat Spencer, husband and wife	Denver Uranium Co., LLC, a Colorado LLC	Township 6 South, Range 1 East, BHM 33: S/2NE/4, SE/4 34: NE/4NE/4, N/2NW/4, NW/4NE/4, S/2N/2, S/2 35: Lots 1(38.63), 2(38.72), 3(38.83), 4(38.74), 5(38.86), 6(38.95), NE/4SW/4, E/2NW/4, NW/4NW/4, SW/4NW/4, NW/4SW/4 Custer County Township 7 South, Range 1 East, BHM 3: Lots 1(41.05), 2(40.75), 3(40.45), 4(40.15), S/2NE/4, SW/4NW/4, SE/4NW/4, W/2SW/4, E/2SW/4, N/2SE/4, SW/4SE/4 4: Lots 1(38.90), 2(40.75), 3(39.54), excepting 2.09 acres for highway purposes, S/2NE/4, SE/4NW/4 (excepting 2.16 acres for highway purposes) 9: E/2NE/4 (less 13 acres ml in SE/4NE/4 lying east of the Railroad) 10: N/2NW/4, S/2NW/4 Fall River County	South Dakota	South Dakota	9-22-05	9-22-05	9-1-05
9. Daniel Properties, LLC, Chris Daniel, Managing Member	Denver Uranium Co., LLC, a Colorado LLC	Township 7 South, Range 1 East, BHM 1: Lots 1(40.07), 2(40.19), 3(40.31), 4(40.43), S/2N/2, S/2 2: Lots 1(40.57), 2(40.75), 3(40.93), 4(41.11), S/2, S/2N/2 11: NE/4, N/2SE/4, NE/4NW/4, SE/4NW/4, NE/4SW/4 Fall River County	South Dakota	South Dakota	9-1-05	9-1-05	9-1-05

EXHIBIT A

Lessor	Lessee	Description	County	State	Dated	Effective	Recorded
10. Elton Brothers Realty Co., LLC, a Nebraska Limited Liability Company	Denver Uranium Co., LLC, a Colorado LLC	Township 6 South, Range 1 East, BHM 29: W/2SE/4, SW/4NE/4, N21NW/4 30: SE/4 32: S2NW/4, S2NE/4, NW/4NE/4 Custer County		South Dakota	9-21-05	9-21-05	
11. Chris Daniel and Amy Daniel, husband and wife	Denver Uranium Co., LLC, a Colorado LLC	Township 6 South, Range 1 East, BHM 35: Lots 7(39.07), 8(36.06), S2SW/4 Custer County		South Dakota	9-1-05	9-1-05	