

## STANDBY TRUST AGREEMENT

**THIS STANDBY TRUST AGREEMENT** (the "Agreement") entered into and to become effective as of December 20, 2013 (the "Effective Date") by and between *Pathfinder Mines Corporation*, a Delaware corporation, herein referred to as the "Grantor," and *First Interstate Bank*, 104 S. Wolcott, Casper, Wyoming, 82601, the "Trustee."

WHEREAS, the U.S. Nuclear Regulatory Commission ("NRC"), an agency of the U.S. Government, pursuant to the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974, has promulgated regulations in Title 10, Chapter 1, of the Code of Federal Regulations, Part 40 Appendix A, Criteria 9 and 10. These regulations, applicable to the Grantor, require that a holder of, or an applicant for, a materials license issued pursuant to 10 CFR Part 40 provide assurance that funds will be available when needed in accordance with the approved reclamation and decommissioning plans, and also for any long term surveillance and control of the uranium recovery facilities.

WHEREAS, the Grantor has elected to use surety bonding to provide all of such financial assurance for the facilities identified herein; and

WHEREAS, when payment is made under a surety bonding, this standby trust shall be used for the receipt of such payment; and

WHEREAS, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the trustee under this Agreement, and the Trustee is willing to act as trustee;

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

### Section 1. Definitions. As used in this Agreement:

(a) The term "Grantor" means the NRC licensee who enters into this Agreement and any successors or assigns of the Grantor.

(b) The term "Trustee" means the trustee who enters into this Agreement and any successor trustee.

Section 2. Identification of Uranium Recovery Facilities and Costs of Decommissioning. This Agreement pertains to the costs of decommissioning the materials and activities identified in License Number SUA-442 issued pursuant to 10 CFR Part 40, as shown in Schedule A.

Section 3. Establishment of Fund. The Grantor and the Trustee hereby establish a standby trust fund (the "Fund") for the benefit of the NRC. The Grantor and the Trustee intend that no third party shall have access to the Fund except as provided herein.

Section 4. Payments Constituting the Fund. Payments made to the Trustee for the Fund shall consist of cash, securities, or other liquid assets acceptable to the Trustee. The Fund is established initially as a standby to receive payments and shall not consist of any property. Any property transferred to the Trustee is referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this agreement. The Fund shall be held by the Trustee, IN TRUST, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount of, or

adequacy of the Fund, nor any duty to collect from the Grantor, any payments necessary to discharge any liabilities of the Grantor established by the NRC.

Section 5. Payment for Reclamation, Decommissioning and Long-Term Surveillance.

The Trustee shall make payments from the Fund, as the NRC shall direct, in writing, to provide for the payment of the costs of reclamation, decommissioning, and if necessary, long term surveillance and control of the facilities covered by this Agreement. The Trustee shall reimburse the Grantor or other persons as specified by the NRC from the Fund for reclamation, decommissioning, and long-term surveillance and control expenditures in such amounts as the NRC shall direct in writing. In addition, the Trustee shall refund to the Grantor such amounts as the NRC specifies in writing. Upon refund, such refunds shall no longer constitute part of the Fund as defined herein.

Section 6. Trust Management. The Trustee shall invest and reinvest the principal and income of the Fund and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the Grantor may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this section. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge its duties with respect to the Fund solely in the interest of the beneficiary and with the care, skill, prudence and diligence under the circumstances then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; except that:

(a) Securities or other obligations of the Grantor, or any other owner or operator of the facilities, or any of their affiliates as defined in the Investment Company Act of 1940, as amended (15 U.S.C. 80a-2(a)), shall not be acquired or held, unless they are securities or other obligations of the Federal or a State government;

(b) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee, to extent insured by an agency of the Federal government, and in obligations of the Federal government such as GNMA, FNMA, and FHLM bonds and certificates or State and Municipal bonds rated BBB or higher by Standard & Poor's or Baa or higher by Moody's Investment Services; and

(c) For a reasonable time, not exceed 60 days, the Trustee is authorized to hold uninvested cash, awaiting investment or distribution, without liability for the payment of interest thereon.

Section 7. Commingling and Investment. The Trustee is expressly authorized in its discretion:

(a) To transfer from time to time any or all of the assets of the Fund to any common, commingled, or collective trust fund created by the Trustee in which the Fund is eligible to participate, subject to all of the provisions thereof, to be commingled with the assets of other trusts participating therein; and

(b) To purchase shares in any investment company registered under the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.), including one that may be created, managed,

underwritten, or to which investment advice is rendered, or the shares of which are sold by the Trustee. The Trustee may vote such shares in its discretion.

Section 8. Express Powers of Trustee. Without in any way limiting the powers and discretion conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

(a) To sell, exchange, convey, transfer, or otherwise dispose of any property held by it, by public or private sale, as necessary to allow duly authorized withdrawals at the joint request of the Grantor and the NRC or to reinvest in securities at the direction of the Grantor;

(b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the Fund in its own name, or in the name of a nominee, and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacities, to reinvest interest payments and funds from matured and redeemed instruments, to file proper forms concerning securities held in the Fund in a timely fashion with appropriate government agencies, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee or such depository with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the U.S. Government, or any agency or instrumentality thereof, with a Federal Bank, but the books and records of the Trustee shall at all times show that all such securities are part of the Fund;

(d) To deposit any cash in the Fund in interest-bearing accounts maintained or savings certificates issued by the Trustee; in its separate corporate capacity, or in any other banking institution affiliated with the Trustee, to the extent insured by an agency of the Federal government; and

(e) To compromise or otherwise adjust all claims in favor of or against the Fund.

Section 9. Taxes and Expenses. All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commissions incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation. After payment has been made into the Fund, the Trustee shall annually, at least 30 days before the anniversary date of the receipt of payment into the standby trust fund, furnish to the Grantor and to the NRC a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days before the anniversary date of the establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and the NRC shall constitute a conclusively binding assent by the Grantor, barring the Grantor from

asserting any claim to liability against the Trustee with respect to the matters disclosed in the statement.

Section 11. Advice of Counsel. The Trustee may from time to time consult with counsel with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting on the advice of counsel.

Section 12. Trustee Compensation. The Trustee shall be entitled to reasonable compensation for its services as agreed upon in writing from time to time with the Grantor. (See Schedule C.)

Section 13. Successor Trustee. Upon 90 days' notice to the NRC and the Grantor, the Trustee may resign; upon 90 days' notice to NRC and the Trustee, the Grantor may replace the Trustee; but such resignation or replacement shall not be effective until the Grantor has appointed a successor Trustee, the successor accepts the appointment, the successor is ready to assume its duties as trustee, and NRC has agreed, in writing, that the successor is an appropriate State or Federal government agency or an entity that has the authority to act as a trustee and whose trust operations are regulated and examined by a Federal or State agency. The successor Trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. When the resignation or replacement is effective, the Trustee shall assign, transfer, and pay over to the successor Trustee the funds and properties then constituting the Fund. If for any reason the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor Trustee or for instructions. The successor Trustee shall specify the date on which it assumes administration of the trust, in a writing sent to the Grantor, the NRC, and the present Trustee, by certified mail 10 days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this section shall be paid as provided in Section 9.

Section 14. Instructions to the Trustee. All orders, requests, and instructions by the Grantor to the Trustee shall be in writing, signed by such persons as are signatories to this Agreement or such other designees as the Grantor may designate in writing. The Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. If the NRC issues orders, requests, or instructions to the Trustee these shall be in writing, signed by the NRC or its designees, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of the written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor or the NRC hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and instructions from the Grantor and/or the NRC, except as provided for herein.

Section 15. Amendment of Agreement. This Agreement may be amended by an instrument in writing executed by the Grantor, the Trustee, and the NRC, or by the Trustee and the NRC if the Grantor ceases to exist. All amendments shall meet the relevant regulatory requirements of the NRC.



Section 16. Irrevocability and Termination. Subject to the right of the parties to amend this Agreement as provided in Section 15, this trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the NRC, or by the Trustee and the NRC if the Grantor ceases to exist. Upon termination of the trust, all remaining trust property, less final trust administration expenses, shall be delivered to the Grantor or its successor.

Section 17. Immunity and Indemnification. The Trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this trust, or in carrying out any directions by the Grantor or the NRC issued in accordance with the Agreement. The Trustee shall be indemnified and saved harmless by the Grantor or from the trust fund, or both, from and against any personal liability to which the Trustee may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.

Section 18. Governing Law. This Agreement shall be administered, construed, and enforced according to the laws of the State of Wyoming.

Section 19. Interpretation and Severability. As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each section of this Agreement shall not affect the interpretation or the legal efficacy of this Agreement. If any part of this Agreement is invalid, it shall not affect the remaining provisions which will remain valid and enforceable.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by the respective officers duly authorized and the incorporate seals to be hereunto affixed and attested as of the date first written above.

**PATHFINDER MINES CORPORATION, Grantor**

By: John W. Cash  
Signature  
John W. Cash  
Name  
President  
Title

Attest: Debbie L. Hutchins  
Signature  
Debbie L. Hutchins  
Name  
Office Manager  
Title

FIRST INTERSTATE BANK, Trustee

By:

Shawn M. Porter

Signature

Shawn M. Porter

Name

V.P. Wealth Advisor

Title

Attest:

Christine Stack

Signature

Christine Stack

Name

Investment Specialist

Title

CANCEL

## SCHEDULE A

This agreement demonstrates financial assurance for the following cost estimates or certification amounts for the following licensed activities:

U.S. NUCLEAR REGULATORY COMMISSION LICENSE NUMBER	NAME AND ADDRESS OF LICENSE	ADDRESS OF LICENSED ACTIVITY	COST ESTIMATES FOR REGULATORY ASSURANCES DEMONSTRATED BY THIS AGREEMENT
SUA-442	SHIRLEY BASIN MINE	SHIRLEY BASIN, WY	\$2,172,563

The cost estimate for SUA-442 was last approved by the NRC on June 27, 2013.

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## SCHEDULE B

The Trust is purely a standby trust that is presently unfunded.

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## SCHEDULE C

At any time property is transferred to the Trustee, the Trustee shall receive fair and reasonable compensation for services rendered under this Trust Agreement. The amount of compensation shall be an amount equal to the customary and prevailing charges for services of a similar nature during the same period of time and in the same geographic locale.

As of December 17, 2013, First Interstate Bank's fee schedule for this type of account is as set forth below and represents approximately .90% per year of the market value of the assets in the fund, subject to an annual minimum of \$2,500. Based on the cost estimates in Schedule A, (\$2,172,563), the Trustee would receive \$1,620.76 per month from and after the date of property being transferred to the Trustee, payable monthly, as compensation for the ordinary administrative and investment services to be rendered hereunder. The fees will be paid by disbursement from the Standby Trust when due.

In addition to the foregoing fees, the Trustee shall be reimbursed for reasonable and necessary out-of-pocket direct expenses incurred by it in discharging its duties under this Agreement. Such expenses may include (but are not limited to) legal and accounting fees.

### Trust Management Services

For first \$1,000,000 1.10%

On next \$1,000,000 0.75%

On next \$3,000,000 0.55%

Over \$5,000,000 0.50%

*\*A minimum annual fee of \$2,500 applies to all accounts. Only fees calculated on the market value will be used to satisfy the minimum fee. Please see page 2 of attached Fee Schedule for additional information about these fees and services, and for additional fees that may apply.*

*\*Further, First Interstate retains the right to charge separately for extraordinary services not specifically described in this fee schedule. These services will be charged at a rate of \$200/hour.*

*Fees are taken monthly.*

Fees are subject to change following advance notice to our clients.

**CANCEL**



LETTER OF ACKNOWLEDGEMENT

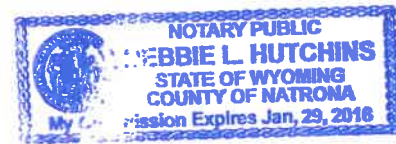
STATE OF WYOMING

COUNTY OF NATRONA

CANCEL

On this 20 day of December, 2013, before me, a notary public in and for the county and State aforesaid, personally appeared John W. Cash, and he did depose and say that he is the President of Pathfinder Mines Corporation, the corporation described in and which executed the above instrument; and that he signed his name thereto by like order.

Debbie L. Hutchins



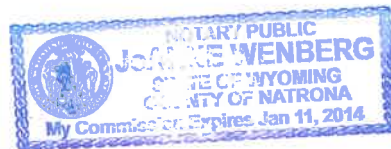
My Commission Expires

STATE OF WYOMING

COUNTY OF NATRONA

On this 19<sup>th</sup> day of December, 2013, before me, a notary public in and for the county and State aforesaid, personally appeared SHAWN PORTER, and she/he did depose and say that she/he is the V.P. of First Interstate Bank, national banking association, Trustee, which executed the above instrument; that she/he knows the seal of said association; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the association; and that she/he signed her/his name thereto by like order.

JoAnne Wenberg



My Commission Expires

## FIRST AMENDMENT TO STANDBY TRUST AGREEMENT

**THIS FIRST AMENDMENT TO STANDBY TRUST AGREEMENT** (the "*First Amendment to Agreement*") is entered into this 6<sup>th</sup> day of July, 2017, by and between the parties to that certain Standby Trust Agreement (the "*Agreement*") by and between **Pathfinder Mines Corporation**, a Delaware corporation, herein referred to as the "Grantor," and **First Interstate Bank**, 104 S. Wolcott, Casper, Wyoming, 82601, the "Trustee," which was made effective as of December 19, 2013 (the "*Effective Date of the Agreement*").

WHEREAS, the U.S. Nuclear Regulatory Commission ("NRC"), an agency of the U.S. Government, pursuant to the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974, has promulgated regulations in Title 10, Chapter 1, of the Code of Federal Regulations, Part 40 Appendix A, Criteria 9 and 10. These regulations, applicable to the Grantor, require that a holder of, or an applicant for, a materials license issued pursuant to 10 CFR Part 40 provide assurance that funds will be available when needed in accordance with the approved reclamation and decommissioning plans, and also for any long term surveillance and control of the uranium recovery facilities; and

WHEREAS, the Grantor continues to elect to use surety bonding to provide all financial assurance for the facilities identified herein; and

WHEREAS, the NRC has approved a new cost estimate for the NRC License for Grantor's Shirley Basin Mine (License SUA-442), effective June 19, 2017; and

WHEREAS, the parties wish to amend the Agreement to reflect the new surety cost and to update the fees of the Trustee;

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

1. Schedule A to the Agreement is amended in its entirety to read as follows:

This agreement demonstrates financial assurance for the following cost estimates or certification amounts for the following licensed activities:

U.S. NUCLEAR REGULATORY COMMISSION LICENSE NUMBER	NAME AND ADDRESS OF LICENSE	ADDRESS OF LICENSED ACTIVITY	COST ESTIMATES FOR REGULATORY ASSURANCES DEMONSTRATED BY THIS AGREEMENT
SUA-442	SHIRLEY BASIN MINE	SHIRLEY BASIN, WY	\$2,377,579

The cost estimate for SUA-442 was last approved by the NRC on June 19, 2017.

2. Schedule C to the Agreement is amended in its entirety to read as follows:

At any time property is transferred to the Trustee, the Trustee shall receive fair and reasonable compensation for services rendered under this Agreement. The amount of compensation shall be an amount equal to the customary and prevailing charges for services of a similar nature during the same period of time and in the same geographic locale.

As of June 1, 2017, First Interstate Bank's fee schedule for this type of account is as set forth below and represents 1.20% per year on the first \$1,000,000 of the market value of the assets in the fund and 0.825% of the next \$1,000,000, subject to an annual minimum of \$3,500. Based on the cost estimates in Schedule A (\$2,377,579), the Trustee would receive \$1,876.28 per month from and after the date of property being transferred to the Trustee, payable monthly, as compensation for the ordinary administrative and investment services to be rendered hereunder. The fees will be paid by disbursement from the Standby Trust when due.

In addition to the foregoing fees, the Trustee shall be reimbursed for reasonable and necessary out-of-pocket direct expenses incurred by it in discharging its duties under this Agreement. Such expenses may include (but are not limited to) legal and accounting fees.

#### **Trust Management Services**

For first \$1,000,000 1.20%

On next \$1,000,000 0.825%

On next \$3,000,000 0.6%

Over \$5,000,000 0.50%

*\*A minimum annual fee of \$3,500 applies to all accounts. Only fees calculated on the market value will be used to satisfy the minimum fee. Please see page 2 of attached Fee Schedule for additional information about these fees and services, and for additional fees that may apply.*

*\*Further, First Interstate retains the right to charge separately for extraordinary services not specifically described in this fee schedule. These services will be charged at a rate of \$200/hour. Fees are taken monthly.*

Fees are subject to change following advance notice to our clients.

During the time that this Trust is unfunded, the annual fee for this trust account shall be \$1,000. Grantor shall also maintain a \$1,000 fee reserve at all times with the Trustee. This standby annual fee is subject to change by Trustee upon the provision of 60 days written notice to grantor.

3. All remaining terms and conditions of the Agreement shall remain unchanged and in full force and effect. All capitalized terms used but not otherwise defined herein have the defined meanings given to them in the Agreement.

IN WITNESS WHEREOF the parties have caused this First Amendment to Agreement to be executed by the respective officers duly authorized and the incorporate seals to be hereunto affixed and attested as of the date first written above.

**PATHFINDER MINES CORPORATION, Grantor**

By:



Attest:



## SECOND AMENDMENT TO STANDBY TRUST AGREEMENT

**THIS SECOND AMENDMENT TO STANDBY TRUST AGREEMENT** (the "*Second Amendment to Agreement*") is entered into this 9th day of May, 2018, by and between the parties to that certain Standby Trust Agreement (the "*Agreement*") by and between *Pathfinder Mines Corporation*, a Delaware corporation, herein referred to as the "Grantor," and *First Interstate Bank*, 104 S. Wolcott, Casper, Wyoming, 82601, the "Trustee," which was made effective as of December 19, 2013 (the "*Effective Date of the Agreement*").

WHEREAS, the U.S. Nuclear Regulatory Commission ("NRC"), an agency of the U.S. Government, pursuant to the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974, has promulgated regulations in Title 10, Chapter 1, of the Code of Federal Regulations, Part 40 Appendix A, Criteria 9 and 10. These regulations, applicable to the Grantor, require that a holder of, or an applicant for, a materials license issued pursuant to 10 CFR Part 40 provide assurance that funds will be available when needed in accordance with the approved reclamation and decommissioning plans, and also for any long term surveillance and control of the uranium recovery facilities; and

WHEREAS, the Grantor continues to elect to use surety bonding to provide all financial assurance for the facilities identified herein; and

WHEREAS, the NRC has approved a new cost estimate for the NRC License for Grantor's Shirley Basin Mine (License SUA-442), effective May 3, 2018; and

WHEREAS, the parties wish to amend the Agreement to reflect the new surety cost and to update the fees of the Trustee;

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

1. Schedule A to the Agreement is amended in its entirety to read as follows:

This agreement demonstrates financial assurance for the following cost estimates or certification amounts for the following licensed activities:

U.S. NUCLEAR REGULATORY COMMISSION LICENSE NUMBER	NAME AND ADDRESS OF LICENSE	ADDRESS OF LICENSED ACTIVITY	COST ESTIMATES FOR REGULATORY ASSURANCES DEMONSTRATED BY THIS AGREEMENT
SUA-442	SHIRLEY BASIN MINE	SHIRLEY BASIN, WY	\$2,412,634

The cost estimate for SUA-442 was last approved by the NRC on May 3, 2018.

2. Schedule C to the Agreement is amended in its entirety to read as follows:

At any time property is transferred to the Trustee, the Trustee shall receive fair and reasonable compensation for services rendered under this Agreement. The amount of compensation shall be an amount equal to the customary and prevailing charges for services of a similar nature during the same period of time and in the same geographic locale.

As of June 1, 2017, First Interstate Bank's fee schedule for this type of account is as set forth below and represents 1.20% per year on the first \$1,000,000 of the market value of the assets in the fund and 0.825% of the next \$1,000,000, subject to an annual minimum of \$3,500. Based on the cost estimates in Schedule A (\$2,412,634), the Trustee would receive [\$1893.82] per month from and after the date of property being transferred to the Trustee, payable monthly, as compensation for the ordinary administrative and investment services to be rendered hereunder. The fees will be paid by disbursement from the Standby Trust when due.

In addition to the foregoing fees, the Trustee shall be reimbursed for reasonable and necessary out-of-pocket direct expenses incurred by it in discharging its duties under this Agreement. Such expenses may include (but are not limited to) legal and accounting fees.

#### **Trust Management Services**

For first \$1,000,000 1.20%  
On next \$1,000,000 0.825%  
On next \$3,000,000 0.6%  
Over \$5,000,000 0.50%

*\*A minimum annual fee of \$3,500 applies to all accounts. Only fees calculated on the market value will be used to satisfy the minimum fee. Please see page 2 of attached Fee Schedule for additional information about these fees and services, and for additional fees that may apply.*

*\*Further, First Interstate retains the right to charge separately for extraordinary services not specifically described in this fee schedule. These services will be charged at a rate of \$200/hour. Fees are taken monthly.*

Fees are subject to change following advance notice to our clients.

During the time that this Trust is unfunded, the annual fee for this trust account shall be \$1,000. Grantor shall also maintain a \$1,000 fee reserve at all times with the Trustee. This standby annual fee is subject to change by Trustee upon the provision of 60 days written notice to grantor.

3. All remaining terms and conditions of the Agreement shall remain unchanged and in full force and effect. All capitalized terms used but not otherwise defined herein have the defined meanings given to them in the Agreement.

IN WITNESS WHEREOF the parties have caused this Second Amendment to Agreement to be executed by the respective officers duly authorized and the incorporate seals to be hereunto affixed and attested as of the date first written above.

**PATHFINDER MINES CORPORATION, Grantor**

By:

Signature

Attest:

Signature



John W Cash / President  
Name / Title

Christine Stack V.P. Wealth Advisor  
Name / Title

**CANCEL**

**FIRST INTERSTATE BANK, Trustee**

By:

Shawn A  
Signature

V.P. Wealth Advisor  
Name / Title

Attest:

Christine Stack  
Signature

V.P. Wealth Advisor  
Name / Title

**LETTER OF ACKNOWLEDGEMENT**

**STATE OF WYOMING  
COUNTY OF NATRONA**

On this 11<sup>th</sup> day of May, 2018, before me, a notary public in and for the county and State aforesaid, personally appeared John W. Cash, and he did depose and say that he is the President of Pathfinder Mines Corporation, the corporation described in and which executed the above instrument; and that he signed his name thereto by like order.

Perri Stohrer



My Commission Expires 6/9/2019

**STATE OF WYOMING  
COUNTY OF NATRONA**

On this 11<sup>th</sup> day of May, 2018, before me, a notary public in and for the county and State aforesaid, personally appeared Shawn Porter, and she/he did depose and say that she/he is the Vice President of First Interstate Bank, national banking association, Trustee, which executed the above instrument; that she/he knows the seal of said association; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the association; and that she/he signed her/his name thereto by like order.

Perri Stohrer



My Commission Expires 6/9/2019