

Now, therefore, for and in consideration of the sum of Ten Dollars (\$10.00) in United States currency paid by Optionee to Optionor, the receipt and sufficiency of which are hereby acknowledged, and in further consideration of the premises and covenants herein contained, it is hereby mutually agreed as follows:

1. Optionor hereby grants to Optionee the exclusive option for a period from the date hereof through October 1, 2000, under the terms herein set forth, all of the Mining Claims described in Exhibit "A" attached hereto including all of the right, title, and interest of Optionor in and to said Mining Claims.

2. The agreed total purchase price for the entire interest of Optionor in and to the Mining Claims if this option is exercised is the sum of Three Hundred Thousand Dollars (\$300,000.00) in United States currency. Optionee's payment schedule is to be based upon a series of fixed payments as hereinafter outlined in this agreement. As part of the consideration for keeping this option open, Optionee shall pay on or before each of the time periods as set forth below the amount indicated, but only if such payment date falls prior to the termination of this agreement and prior to any notice given by Optionee of its election to exercise its option hereunder:

April 1, 1970	-	\$ 500.00
October 1, 1970	-	2,000.00
April 1, 1971	-	2,500.00
October 1, 1971	-	5,000.00
October 1, 1972	-	10,000.00
October 1, 1973	-	10,000.00