

# APPENDIX 1

**Bunker Hill Mining Lease with Option to Purchase**

**THIS MINING LEASE (the "lease")**, effective as of the 1<sup>st</sup> day of November, 2017 (the "Effective Date"), regardless of the actual times of signing and acknowledgment, between Placer Mining Corporation, a Nevada corporation, hereinafter called Lessor or Seller, and Liberty Silver Corp. a Nevada Corporation, hereinafter called Lessee or Purchaser.

**WITNESSETH:**

**ARTICLE 1. DESCRIPTION OF THE PROPERTY.** Lessor represents that it is the owner of the property consisting of all that real property, mineral interests and patented and unpatented lode mining claims situated in Shoshone County, Idaho, further described and listed on Exhibit A, together with all tenements, hereditaments, improvements, appurtenances, privileges and easements which are located on such mining claims and/or parcels of real property, and/or used in connection with and/or belong to Lessor in connection with exploring, mining, treating, extracting, storing, shipping, removing and/or marketing minerals, and all other interests associated with the property for the effective use and operation of the mine (including without limitation all access rights, rights of way, roads, haulways, leases, water rights and/or permits, all buildings, structures, fixtures, underground fixtures, air flumes, all equipment (wherever located), all personal property used in connection with mining, milling and/or exploration for minerals, all timber and trees thereon, and all mining claims, maps, reports and plans) (cumulatively such property is referred to herein as the "Bunker Hill Mine" or the "Leased Premises").

**ARTICLE 2. GRANT OF LEASE AND PAYMENTS.** Lessor hereby grants, demises, leases and lets exclusively unto Lessee, its successors and assigns the Bunker Hill Mine. Upon signing of this lease by all parties, the Lessee shall make a payment of \$100,000 to cover the maintenance expenses and upkeep of the mine for the month of September, 2017. Lessor shall make a payment of \$100,000 on October 1, 2017 to cover care and maintenance expenses and upkeep of the mine for the month of October, 2017. The term of the lease shall begin on November 1, 2017 and on or prior to that date, the Lessee shall make a payment of \$200,000 for the months of November, 2017 and December, 2017. Thereafter the Lessee shall make the payments on a quarterly basis. For example, the Lessee shall pay Lessor a quarterly payment of \$300,000 on January 1, 2018, which shall cover the monthly rent for the months of January, February and March of 2018. Said quarterly payments shall begin on January 1, 2018 and continue throughout the term of the lease. None of the lease payments or deposits shall be credited against the purchase price.

Additionally, no later than November 15, 2017, the Lessee shall make a bonus payment to Lessor of \$500,000 and an additional bonus payment of \$500,000 on December 15, 2017. These latter payments shall be considered bonus payments and not an advance against royalties or against a future purchase of the Bunker Hill Mine.

ALL WIRE TRANSFERS TO LESSOR COMING FROM CANADA (OR ANY INTERNATIONAL LOCATION) NEED TO BE INITIATED TWO BUSINESS DAYS PRIOR TO THE DUE DATE AND A WIRE CONFIRMATION NUMBER SHALL BE FORWARDED TO THE LESSOR VIA EMAIL ON THE DATE OF THE WIRE TRANSFER. ALL DOMESTIC BUSINESS WIRES TO LESSOR SHALL BE MADE ONE BUSINESS DAY PRIOR TO THE DUE DATE AND A WIRE CONFIRMATION NUMBER SHALL BE FORWARDED TO THE LESSOR VIA EMAIL ON THE DATE OF THE WIRE TRANSFER.

**ARTICLE 3. TERM OF LEASE.** The primary term of the lease shall be twenty-four months to begin on November 1, 2017 and end on October 31, 2019. Upon written notice, which must be sent to Lessor at least thirty (30) days prior to the expiration of the primary term in order to be effective, Lessee may extend this lease for up to twelve months by paying to Lessor an additional bonus payment of \$600,000 and by continuing to pay the monthly payments of \$100,000 per month.

**ARTICLE 4. PURCHASE OPTION.** For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lessor hereby exclusively grants to Lessee, its successors and assigns the right to purchase the Bunker Hill Mine during the primary lease term and any extension thereto.

- (a) **Notice of Exercise.** To exercise the purchase option, Lessee must give written notice to the Lessor of its intent to exercise such purchase option. Lessor must receive such notice 120 days prior to the date on which the Lessee intends to close the purchase (the "Closing Date"). Lessee must also give similar written notice to the U.S. Department of Justice and the U.S. Environmental Protection Agency ("U.S. E.P.A.") of its intention to exercise its purchase option. During the period between the notification of exercise of the purchase option and the closing date, the Lessee and Lessor shall to the best of their abilities prepare all final documents necessary for closing (including a mortgage and note), finalize and receive approval of the settlement agreement between the United States and the Seller, and finalize and receive approval of a bona fide prospective purchaser agreement/release of lien and covenant not to sue between the United States and the Purchaser.
- (b) **Exercise After Production is Initiated.** In the event that Lessee is in production for a minimum period of twelve months and at an average production rate at or exceeding 500 tons per day Lessor may, upon thirty days written notice to the Lessee, require the Lessee to exercise the purchase option.
- (c) **Purchase Price.** The agreed and binding purchase price for the Bunker Hill Mine is \$45,000,000.00 (Forty-Five Million Dollars) to be paid in accordance with the following schedule:

Date	Payment to Lessor	Payment to U.S. E.P.A.
On Closing	\$4,000,000	\$3,000,000
One year after closing	\$3,000,000	\$3,000,000
Two years after closing	\$3,000,000	\$3,000,000
Three years after closing	\$3,000,000	\$3,000,000
Four years after closing	\$2,000,000	\$3,000,000
Five years after closing	\$1,670,000	\$1,670,000
Six years after closing	\$1,670,000	\$1,670,000

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Seven years after closing	\$1,670,000	\$1,660,000
Eight years after closing	\$1,670,000	
Nine years after closing	\$1,670,000	
Ten years after closing	\$1,650,000	
<b>Total</b>	<b>\$25,000,000</b>	<b>\$20,000,000</b>

- (d) Payments to U.S. E.P.A. The payments being made to the U.S. E.P.A. by Lessee/Purchaser in the above table reflect the agreed settlement payments that have been tentatively accepted by the U.S. Department of Justice and U.S. E.P.A.
- (e) Classification of Payments. All of the tabulated payments in Article 4 (b) above are considered by the Purchaser to be payments for the Bunker Hill Mine purchase. The Seller considers the payments to be \$25,000,000 for the purchase of the Bunker Hill Mine, and \$20,000,000 for settlement of past response costs incurred by the United States in treatment of water outflows from the Bunker Hill Mine.
- (f) The parties recognize that the financial terms of this option are enforceable by Lessee/Purchaser. Any subsequent purchase agreement by the parties shall ultimately supersede this lease agreement upon exercise of the purchase option and closing of the purchase. LESSOR AND LESSEE AGREE TO NEGOTIATE in good faith AND COMPLETE ALL the remaining and unfinished TERMS OF THE PURCHASE agreement. The terms of the payments are already negotiated and set out in this lease and option agreement and shall remain the same in the final definitive purchase agreement.
- (g) FOR CLARITY, "COMPLETION" IS CONSIDERED BY THE PARTIES TO MEAN THAT THE DOCUMENT AND ALL EXHIBITS AND SUPPORTING DOCUMENTATION IS PREPARED SUCH THAT IN EVENT THE PURCHASE OPTION IS EXERCISED, CLOSING OF THE PURCHASE COULD OCCUR WITHIN FIVE BUSINESS DAYS.

#### ARTICLE 5. PROPERTY PROVISIONS

- (a) **POSSESSION AND CONTROL OF PROPERTY.** Lessee shall have, and it is hereby given and granted, the right to enter upon and take over, at the beginning of the primary term hereof, operational control and possession and of the Leased Premises and the whole and every part thereof, and, during the term of this lease, to remain in operational control and possession thereof; to investigate, measure, sample, examine, test, develop, work, mine, operate, use, manage and control the same and the water and water rights appurtenant thereto; to mine, extract and remove from said property the ores and minerals therein and appurtenant and belonging thereto; to treat, mill, ship, sell or otherwise dispose of the same and receive the full proceeds therefrom; and to erect, construct, maintain, use and operate thereon and therein buildings, structures, machinery and equipment, including milling, processing and tailings facilities. The time, nature, location and extent of such or any or all the above activities and mining or mining operations and the cessation and resumption

thereof shall be at the sole discretion of Lessee, and may include, without limitation, underground or solution mining methods (but no open pit or strip mining methods may be used) together with the right to use so much of the surface as may be necessary, useful or convenient for the enjoyment of all rights herein granted, including construction of ingress and egress into and out of the underground workings, construction of a surface waste rock dump and a tailings impoundment facility or facilities, if necessary, for development of the Leased Premises. Any surface mine waste dump or tailings impoundment facilities constructed during the life of this lease shall be reclaimed to industry standards by Lessee at lease termination unless the purchase option is exercised. Lessee acknowledges that Lessor shall continue to have the rights to ingress and egress both underground and on the surface of the Leased Premises for purposes of conducting its own exploration and possible development of mineral resources which Lessor continues to own and control. Each party agrees to use best efforts to coordinate the activities of the parties to minimize interference with the work-related activities of the other party. Lessee shall, upon 72 hours notice by Lessor, ensure that the KT rail haulage is available for ore haulage and other materials handling if so required by Lessor.

- (b) **UNPATENTED MINING CLAIM PAYMENTS.** If applicable, during the lease term Lessee shall be responsible for all mining claim fee payments to the U.S. Bureau of Land Management ("BLM") on all unpatented mining claims listed in Exhibit A and any other unpatented mining claims acquired by Lessee during the lease period. Lessee shall be responsible for the filing of all reports and forms with BLM and with Shoshone County, Idaho during the lease term. Lessor shall remain responsible for all taxes and fees on the patented mining claims and real property during the term of the lease.
- (c) **DATA.** Lessor and Lessee shall mutually make all data relating to the Leased Premises available to each other, whether existing now or developed in the future, which either party may copy or reproduce at their own expense. Such data shall include without limitation, in hard copy or electronic form, any and all data and information relating to exploration, planning, mining, metallurgy, processing, land, mineral rights, water rights, timber rights, permits, taxes, claim fees and status, economic data or projections, geologic, geochemical and geophysical data including reports, maps, sections and drill logs, core and/or cuttings; any and all assays, analyses, reports, processes, trade secrets; and any and all other data, records or reports relating to the Leased Premises.
- (d) **SCRAP MATERIALS – In the event any scrap material is removed from the mine from the Lessee, Lessor retains ownership and shall receive any sale proceeds from the disposition of scrap material which shall not be a credit to the lease or purchase payments.**

**ARTICLE 6. MANNER OF WORK.** Lessee agrees to cause all work, development and mining to be done in a careful and miner-like manner and to conform in all respects to the mining laws and regulations of the United States and the State of Idaho.

**ARTICLE 7. ROYALTY PAYMENTS DURING THE LEASE PERIOD.** Lessor hereby reserves and Lessee hereby agrees to pay as a production royalty 3% of the Net Smelter Return

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(as defined and accounted for in Article 8 below) of all ores or concentrates of mineralized material mined and shipped from the Leased Premises (the "Lease Production Royalty"). Lessor/Seller warrants and represents that no other royalties are due to any other party from minerals produced from the Bunker Hill Mine.

#### ARTICLE 8. DEFINITION OF NET SMELTER ROYALTY

- a) As used herein, "Net Smelter Return" means the amount paid by any smelter or other ore purchaser for ores or concentrates sold less actual costs of transportation and other costs in the course of handling, assumed by or charged to Lessee/Purchaser (including freight, insurance and tax) in making shipments from the Bunker Hill Mine to the smelter or other purchaser, less all charges for refining, smelting, sampling, assaying, and penalties; less all royalties or overriding royalties burdening the Bunker Hill Mine that exist on the date of this lease or are created by Lessor/Seller after the date hereof; and less gross production, severance, general property and other taxes attributable to production from the Bunker Hill Mine.
- b) The Lease Production Royalty shall be accounted for and paid monthly to Lessor within 30 days after the end of each calendar month within which the mineralized materials are sold. All payments shall be accompanied by a statement explaining the manner in which payment was calculated. No royalty shall be due or payable on any mineralized material stockpiled on the Bunker Hill Mine until the sale or disposition thereof. Within 90 days after receiving the above-described statement of account, Lessor/Seller shall give notice of any objections to the statement, for any reason, touching upon its accuracy or inaccuracy, by mailing such objections to Lessee as provided in Article 25 below; and in default thereof, any inaccuracies in such statement shall be deemed waived by Lessor/Seller.
- c) **Disputes Regarding Royalties.** Lessor/Seller shall be deemed to have waived any right the Lessor/Seller may have to object to the royalty settlement made by Lessee/Purchaser for any calendar quarter, unless Lessor/Seller notifies Lessee/Purchaser in writing of such objection within twelve (12) months after such royalty is due. If Lessor/Seller and Lessee/Purchaser are unable to resolve the royalty settlement dispute by agreement within thirty (30) days after Lessee/Purchaser's receipt of Lessor/Seller's notice, the dispute shall be resolved by arbitration, in accordance with the provisions of Article 23.
- d) **Once the lessor exercise the purchase option, Placer shall be granted an Net Smelter Royalty which is payable only from production as it is described in the LOI amended agreement between the parties dated March 29, 2017, and initialed by Bob Hopper and John Ryan.**

#### ARTICLE 9. TAILINGS AND BENEFICIATION

- (a)** Lessee shall have the right, but shall not be required, to beneficiate, concentrate, and otherwise treat, in any manner, either wholly or in part at a plant or plants on the Leased Premises (either on the surface or underground) or on other lands, any mineralized material or other materials, including waste rock, which are mined or produced from the Leased Premises. Such treatment shall be conducted in a careful and workmanlike manner. The

tailings and residue from such treatment shall be deemed waste and may be deposited on the Leased Premises or on other lands.

**ARTICLE 10. LESSEE EXCLUSIONS/LESSOR MINING RIGHTS**

- (a) **LESSEE EXCLUSIONS.** The Lessee is excluded from mining or other activity in the Caledonia Mine area and in the Crystal Stope Mine area. These areas shall remain under the exclusive possession and control of the Lessor.
- (b) **LESSOR MINING RIGHTS.** Lessor is hereby granted the right, if it so desires, to mine or remove from the areas listed herein in Exhibit B any ores, waste, water and other materials existing therein or thereon or in any part thereof, through or by means of shafts, tunnels, drifts, raises, or other openings, now existing or installed by Lessor. Lessor may stockpile any ores, waste, or other materials and/or concentrated products of ores or materials from the areas listed herein in Exhibit B, upon agreed stockpile grounds situated upon nearby property, not, however, preventing or interfering with the mining or removal of ore from the Leased Premises by the Lessee. If Lessee executes the purchase option and Lessor is exploring, mining or developing properties thereto, Lessor and Lessee agree that future activities of Lessor shall be governed by provisions provided for in the Final Purchase Agreement.

**ARTICLE 11. RECORDS, INSPECTION AND ACCESS TO LEASED PREMISES.**

Lessee's engineering progress maps and all factual exploration, development and production data including drill core and assay results (but excluding interpretive information or data) from the Leased Premises shall be available upon reasonable request for Lessor's inspection. The Lessor may enter said property at reasonable times for the purpose of inspecting the same or for the purposes described in Articles 4(b) and 4(c), and Lessee shall facilitate such inspection and entry in reasonable ways, but Lessor shall enter upon said Leased Premises at Lessor's own risk and so as not to hinder unreasonably the operations of Lessee; and the Lessor shall indemnify and hold harmless the Lessee from any damage, claim or demand by reason of injury to or the presence of the Lessor or the Lessor's agents, representatives, licensees, or guests on the Leased Premises or approaches thereto.

**ARTICLE 12. TAXES.** Lessor shall remain responsible for all taxes and fees on the Leased Premises. Lessee shall pay, before they are delinquent, all taxes levied or assessed against any or all personal property, machinery and equipment placed upon the Leased Premises by the Lessee during the term of this lease. Lessee shall pay any severance tax and all other taxes that are now or may be hereafter levied and computed on the amount or value of ores produced from the Leased Premises.

**ARTICLE 13. STATE AND FEDERAL LAWS AND REGULATIONS.** Lessee shall comply with the Workmen's Compensation laws of Idaho and with Social Security, Unemployment Insurance and all other state and federal laws and regulations relating to Lessee's operations and shall save Lessor harmless from any claim for damages or liability by reason thereof.

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**ARTICLE 14. PROTECTION FROM LIENS AND DAMAGES.** Lessee shall keep the Leased Premises and the whole and every part thereof free and clear of liens for labor done or work performed upon the Leased Premises or materials furnished to it for the development or operation thereof under this lease while the same is in force and effect, and will save and hold harmless Lessor from all costs, losses or damages which may arise by reason of injury to any persons employed by Lessee in or upon the Leased Premises or any part thereof or which may arise by reason of injury to any persons or damage to any property as the result of any work or operations of the Lessee or of its possession and occupancy of the Leased Premises. A lien upon the property shall not constitute a default if the Lessee in good faith disputes the validity of the claim, in which event the existence of the lien shall constitute a default only from and after the validity of the lien has been adjudicated.

**ARTICLE 15. INSURANCE REQUIREMENTS.** During the Lease term, Lessee shall pay for and maintain commercial general liability insurance. This policy shall name Lessor as an additional insured and shall insure Lessee's activities and against loss, damage or liability for personal injury or bodily injury (including death) or loss or damage to property with a liability limit of not less than \$2,000,000.

**ARTICLE 16. FORCE MAJEURE.** If Lessee is unable to perform any of the terms or covenants of this lease by reason of damage or delay resulting from disaster, labor disturbances, shortage of labor, strikes, lockouts, act of God, or from any regulations or restrictions of any governmental agency, or on account of any eventuality beyond the reasonable control of Lessee, including state and federal environmental statute or regulation, Lessee shall be excused from performance during the period of such prevention and the time for performance of such obligations shall be extended for a period equal to the period or periods of prevention. In the event Lessee or its purchaser of concentrates or crude ore is, becomes or believes it is about to become subject, at any time, to environmental regulations (which shall include any governmental law, rule, order, regulation, policy, proposal or restriction relating to environmental pollution) which will prohibit or materially affect any operation Lessee is carrying out, or planning to carry out hereunder, Lessee shall have the right to declare the existence of a condition of force majeure during the period in which it is in good faith seeking a feasible method to comply with, be exempted from, modify, obtain necessary permits or licenses under, or prevent the enactment or promulgation of said environmental regulations. Lessee agrees to use reasonable diligence to remove causes of force majeure as may occur from time to time, but shall not be required to settle strikes or other labor difficulties contrary to its own judgment.

**ARTICLE 17. DEFAULT.** The failure of Lessee to make or cause to be made any of the material payments herein provided for or to keep or perform any material agreement on its part to be kept or performed according to the terms and provisions of this lease, shall, at the election of the Lessor, constitute an event of default and grounds for termination of this Lease; provided, however, that in the event of a default on the part of the Lessee, the Lessor shall give to the Lessee a written notice of its intention to declare an event of default of this lease and to terminate the same on account thereof, or of its intention to take other action to enforce this lease, specifying the particular default or defaults relied upon by it, and Lessee shall have a reasonable time (which in any case shall not be less than fifteen (15) days) after receipt of such notice in which to cure such default or defaults, in which event there shall be no default therefor, and no

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other action may be taken for enforcement. Lessee shall not dispute an event of default that is a missed payment. For any other default, if Lessee disputes that such default occurred, it shall so advise Lessor in writing within fifteen (15) days after receipt of the notice of default. If, within fifteen (15) days thereafter, the parties have not resolved the dispute by mutual agreement, the issue of default shall then be submitted to arbitration under Article 23 below. In the event that Lessor does terminate this lease on account of a breach by Lessee, Lessee shall be under no further obligation or liability hereunder to Lessor from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Leased Premises which have accrued to the date of such termination.

**ARTICLE 18. CANCELLATION.** Notwithstanding any provision herein to the contrary, Lessee may at any time upon 60 days' written notice, cancel and terminate this lease in its entirety. Upon total cancellation and termination of this lease, Lessee shall be under no further obligation of whatsoever kind or nature to the Lessor except for the making of payments which have already accrued to the date of such cancellation and termination, including governmental rental fees for unpatented claims and for the payment of any royalties which are owed to the Lessor for production during the term of the lease.

**ARTICLE 19. SURRENDER OF PROPERTY.** In the event of a valid forfeiture, cancellation, or other termination of this lease, Lessee shall surrender to Lessor peaceable possession of the Leased Premises and at the written request of Lessor shall deliver to the Lessor a written relinquishment hereof, together with a copy, if requested by Lessor within thirty (30) days after termination of this lease, of its engineering progress maps showing any workings made or uncovered by Lessee on the Leased Premises. The Lessee's factual exploration, development and production data including drill core and assay results (but excluding interpretive information or data) from the Leased Premises shall be available upon request to the Lessor.

**ARTICLE 20. REMOVAL OF EQUIPMENT.** Lessee shall have and is hereby given and granted three (3) months after a valid forfeiture, cancellation or other termination of this lease to remove from said property all mobile equipment and personal property of the Lessee and its employees, consultants and contractors. If Lessee is hampered by snowdrifts, washouts, inclement weather, or other climatic conditions from completing the removal of said property and equipment within the time specified, then Lessor agrees to extend the time by a reasonable period if requested by Lessee.

**ARTICLE 21. OTHER PAYMENTS DURING LEASE.** In addition to lease payments, Lessee agrees specifically to pay the following additional payments:

Payee	Amount (\$)	Actual or Estimated	Frequency
United States EPA (water treatment)	\$240,000	Estimated	Quarterly
Mine (KT) Maintenance Crew	\$33,000	Actual	Monthly
Robert Hopper	\$4,000	Actual	Monthly
Thomas Hopper	\$4,000	Actual	Monthly

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Dave Kriederman	\$4,000	Actual	Monthly
Avista (Electric Utilities)	\$12,000	Estimated	Monthly

## ARTICLE 22. ADDITIONAL COVENANTS.

- (a)** Lessor hereby warrants and represents that as of the effective date of the lease, the Bunker Hill Mine is free and clear of all liens, judgments and any and all other interests that may adversely impact the rights and privileges of Lessee hereunder (including without limitation Lessee's right to purchase the Leased Property), with the exception of the U.S. E.P.A. lien. Lessor further represents and warrants that Lessor will not, during the term of the lease or any extension thereto, take out any mortgage, deed of trust and/or take any other action that could result in the Bunker Hill Mine (or any portion thereof) being subject to a lien, judgment or any other interest that could impact or impair the rights and privileges of Lessee hereunder.
- (b)** Lessor warrants and represents that the execution of the lease will not result in a violation of any court order, any existing contract or any other obligation of Lessor.
- (c)** Lessor shall indemnify, defend, and hold Lessee harmless from any and all liability, claim, damage, loss, injury, expense, cause of action, dispute and cost (including payment of attorney fees) that may arise from or relate to a breach of any of Lessor's representations, warranties or covenants in this lease. Furthermore, Lessor shall indemnify, defend and hold Lessee harmless from any and all liability, claim, damage, loss, injury, expense, cause of action, dispute and cost (including payment of attorney fees) that may arise from or relate to conduct of the Lessor.
- (d)** Lessee shall indemnify, defend, and hold Lessor harmless from any and all liability, claim, damage, loss, injury, expense, cause of action, dispute and cost (including payment of attorney fees) that may arise from or relate to a breach of any of Lessee's representations, warranties or covenants in this lease. Furthermore, Lessee shall indemnify, defend and hold Lessor harmless from any and all liability, claim, damage, loss, injury, expense, cause of action, dispute and cost (including payment of attorney fees) that may arise from or relate to conduct of the Lessee.
- (e)** The parties warrant and represent that they have the authority to enter into this lease, and that the terms hereof are binding.

**ARTICLE 23. ARBITRATION OF DISPUTES.** Any controversy, dispute or claim arising out of or from this lease, or alleged breach thereof, shall be settled by arbitration pursuant to the Uniform Arbitration Act of the State of Idaho (Sections 7-901, et. seq., Idaho Code) as amended and as in effect on the date either party commences arbitration proceedings. Said Act shall control the substantive and procedural aspects of the proceedings unless otherwise agreed in this lease. Judicial review may be had pursuant to said Act.

- (a) Proceedings shall be initiated by the complaining party serving upon the other party a complaint, as would be done in court proceedings. The allegations regarding the circumstances giving rise to the issues to be arbitrated shall be stated in detail and with particularity. The party upon whom the complaint is served shall answer or otherwise respond with a pleading just as is required by the Idaho Rules of Civil Procedure for a court action. Except, however, the response shall be served upon the initiating party within 30 days from the date of service of the complaint.
- (b) The parties shall agree upon an arbitrator, who is neutral, competent and willing to serve and, if possible, who has experience in cases involving mining and mining contracts. Should the parties fail to reach agreement on appointment of an arbitrator within 20 days from the date proceedings are initiated, either party may apply to the court for appointment of an arbitrator who meets the criteria set forth herein pursuant to the provisions of section 7-903 Idaho Code.
- (c) Prehearing discovery shall not be allowed except upon order of the arbitrator for good cause shown, the parties being in agreement that the expense and time associated with discovery should be minimized, and that this desire should, however, be balanced against the need for each party to be able to effectively present its case.
- (d) Each party to the arbitration proceedings shall bear one-half of the arbitrator's fees and expenses, which shall be promptly paid by each party monthly within 15 days from the submission by the arbitrator to the parties of his/her reasonably detailed and itemized statement for services rendered, which statement shall be submitted by the arbitrator at the end of each month.
- (e) Each party shall bear its own attorney's fees and costs of litigation for the proceedings before the arbitrator. This subparagraph (e) is not applicable to court proceedings, in which event the parties recognize that applicable law shall govern and the matter will be decided by the court.

**ARTICLE 24. RECORDATION OF SHORT FORM NOTICE.** Lessee and Lessor agree to execute short-form notices of this lease and production royalties, as applicable, which notice shall be for purposes of recordation in the real property records of Shoshone County, Idaho.

**ARTICLE 25. NOTICES.** Any notices required or permitted to be given to the Lessor hereunder shall be considered as delivered forty-eight (48) hours after the same shall have been deposited in the United States mail, duly registered, with postage thereon prepaid. All notices given hereunder shall be addressed to the respective addresses given below:

**If to Lessee:**

Liberty Silver Corp.  
c/o John Ryan  
P.O. Box 57  
Kellogg, Idaho 83837

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With a copy to:

Luke O'Dowd  
Lyons O'Dowd PLLC  
P.O. Box 131  
Coeur d'Alene, Idaho 83816

and if to Lessor:

Placer Mining Corp.  
1 Mine Road  
Kellogg, Idaho 83837

With a copy to:

James McMillan PLLC  
415 7<sup>th</sup> Street #7  
Wallace, Idaho 83873

Said addresses for receiving notices may be changed by either party upon five (5) days previous notice to the other party.

**ARTICLE 26. INUREMENT.** These presents shall inure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the parties hereto.

**ARTICLE 27. ASSIGNMENT.** The rights of either party hereunder may be assigned in whole or in part and the provisions hereof shall extend to their successors and assigns, but no change or division in ownership of the Bunker Hill Mine or the Lease Production Royalty or the Production Royalty, however accomplished, shall operate to enlarge the obligations or diminish the rights of either party under this lease. Lessee shall have the right to subcontract with others for the performance of exploration, development and mining work hereunder, subject to all of the terms of this lease, but no such subcontract shall relieve Lessee of its obligations to Lessor hereunder.

**ARTICLE 27. CONSTRUCTION.** Titles to the respective articles hereof shall not be deemed a part of this lease but shall be regarded as having been used for convenience only.

**ARTICLE 28** The terms and rights of the lessor which are granted in the current LOI are to remain in effect through the term of this lease and after the exercise of the purchase option. The land package as described (i.e., Kurt Hoffman) in the current LOI Schedule ? shall remain in effect.

**IN WITNESS WHEREOF,** the parties hereto have executed this lease as of the day and year first above written.

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**LESSOR**

Placer Mining Corporation

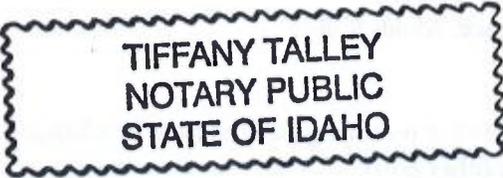
[Signature]  
By Robert Hopper, President

STATE OF IDAHO )  
 ) ss.  
COUNTY OF SHOSHONE )

On this 17<sup>th</sup> day of August, 2017, before me, Tiffany Talley, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Robert Hopper, known to me to be the President of Placer Mining Corporation, and whose name is subscribed to the within instrument, and acknowledged to me that he executed the same on behalf of said corporation.

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

[Signature]  
Notary Public for Idaho  
Residing at Shoshone County



My Commission expires 11/28/2020

**LESSEE:**

Liberty Silver Corp

By [Signature]  
Bruce Reid, Chief Executive Officer

STATE OF IDAHO )  
 ) ss.  
COUNTY OF SHOSHONE )

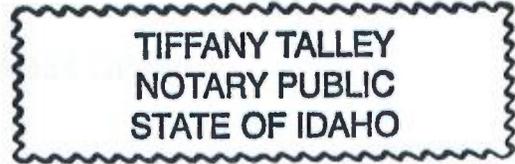
On this 17 day of August, 2017, before me, Tiffany Talley, the undersigned, a Notary Public in and for the State of Idaho, personally appeared, John Ryan, who stated to me to be the Vice President of Liberty Silver Corp., and whose name is subscribed to the within instrument, and acknowledged to me that he executed the same on behalf of said corporation.

BRUCE REID

BDR

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

Tiffany Talley  
Notary Public for  
Residing at Boise County  
My Commission expires 11/28/2020



**EXHIBIT A**

**INSERT PROPERTY DESCRIPTION**

**PROPERTY DESCRIPTION**

**PLACER MINING COMPANY TO LIBERTY SILVER CORP.**

All mineral rights, surface rights, fee interests, and any other real property interests held by Placer, Robert Hopper, William Pangburn, or any other affiliate of Placer, and which real property interest is located in Township 47 North, Range 2 East, Boise Meridian; Township 48 North, Range 2 East, Boise Meridian; Township 48 North, Range 3 East, Boise Meridian; Township 49 North, Range 2 East, Boise Meridian; Township 49 North, Range 3 East, Boise Meridian and located in Shoshone County, Idaho, which includes, but is not limited to, the real property described herein.

**Tax Parcel No. D0000-002-0300, Tax Parcel No. D0000-002-0550, Tax Parcel No. D-0000-002-0700, D-0000-002-0975, D0000-002-1400, D-0000-002-1500, D-0000-002-1900, D-0000-002-2100, D-0000-002-4725, D-0000-002-4800, D-0000-002-7300,**

The SENE, NESE, Lot 1 (NENE), SENW, lying East of County Road and the West Half of the NE ¼ Section 2, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho

EXCEPT: Those portions of the subject property conveyed to Shoshone School Districts No.s 30 and 391 by deeds dated June 1, 1938 and recorded September 19, 1938 in Book 70, Deeds, at page 130; dated August 15, 1950 and recorded November 20, 1950 in Book 84, Deeds, at page 563 and recorded January 27, 1975 as Instrument No. 255179.

**Tax Parcel No. 48N02E3675**

SWNW Section 2, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho

**Tax Parcel No. 49N02E341900**

South ½ of the Northeast ¼ and the Southeast ¼ of the Northwest ¼ of Section 34, Township 49 North, Range 2 East, B.M., Shoshone County, State of Idaho

**Tax Parcel No. 49N02E345000**

That portion of Section 34, Township 49 North, Range 2 East, B.M., Shoshone County, State of Idaho lying South of the Coeur d'Alene River and North of the U.S. I-90 Right of way.

EXCEPT: County Airport

ALSO EXCEPT: NWSW and SWNW Section 34, Township 49 North, Range 2 East, B.M., Shoshone County, State of Idaho.

**Tax Parcel No. 48N03E106700**

Being a tract of land lying in the Southeast Quarter of the Southwest Quarter, and in the Southwest Quarter of the Southeast Quarter, Section 10, Township 48 North, Range 3 East, Boise Meridian, Shoshone County, Idaho, and being more particularly described as follows:

Using the Bunker Hill triangulation survey meridian and beginning at corner No. 1, a drill steel monument with a copper cap, 2 ins. x 2 ins., marked corner 1-SU, from whence the Southwest corner of said Southeast Quarter of the Southwest Quarter, a concrete monument marked W 1/16 cor., bears S.43°58.2'W., 518.15 ft. distant, and from whence, also, cor. No. 1 survey No. 2274 Monmouth lode bears S.34°41.3'E., 457.52 ft. dist.; thence

N.34°51.2'E., 349.44 ft. dist. to cor. No. 2; thence

N.89°58'W., 560 ft. dist., to cor. No. 3, which corner point falls on a steep, unstable, slope and from which point a witness corner, a drill steel monument with a copper cap marked W.C. cor. 3-SU, bears N.35°24.4'W., 33.14 ft dist.; thence

N.O°03'W., 660.00 ft. dist., to cor. No. 4, a drill steel with copper cap marked cor. 4-SU; thence

S.89°58'E., 1,454.12 ft. dist., to cor. No. 5, a drill steel monument with copper cap marked cor. 5-SU, on the westerly right-of-way boundary of the Big Creek road; thence

On and along said right-of-way boundary, S.38°34.1'W.,

552.72 ft. dist., to cor. No. 6, identical with a concrete monument with brass cap marked P.C. 45+41.10; thence

On a 2°00' curve to the left, the long chord of which bears S.35°38'W., 297.96 ft. dist., to cor. No. 7, identical with highway boundary P.T. 48+35.09 back (48+36.54 ahead) the monument of which has been obliterated; thence

Continuing on said right-of-way boundary S.32°39.5'W., 419.26 ft. dist., to cor. No. 8, a drill steel with copper cap marked cor. 8-SU; thence

N.57°20.5'W., 115.00 ft. dist., to cor. No. 9, a drill steel with copper cap marked cor. 9-SU; thence

S.32°39.5'W., 120.00 ft. dist., to cor. No. 10, a drill steel with copper cap marked cor. 10-SU; thence

N. 57°20.5'W., 222.41 ft. dist., to cor. No. 1, the place of beginning.

**Tax Parcel No. D-0000-006-3960 – Assessed to Placer Mining Company**

Being a tract of land situated in the NE 1/4 of Section 1, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho, more particularly described as follows;

Beginning at the SE corner of Lot 2 whence the West ¼ Corner of Section 6 bears South 11°44'32" East 553.78 feet distant; thence  
North 14°20'30" East, 106.64 feet; thence  
South 70°17'45" West, 301.02 feet; thence  
South 14°14'25" West, 90.00 feet; thence along a curve right, radius = 10SS.37, the long chord bears South 69°06'-13" East, 129.05 feet; thence  
South 65°42'23" East, 173.96 feet to the point of beginning.

AND

Being a tract of land situated in the NE ¼ of Section 1, Township 48 North, Range 2 East, B.M. and in Section 6. Township 48 North, Range 3 East, B.M., Shoshone County, State of Idaho more particularly described as follows:

Beginning at the SE corner of Lot 1 whence, the West ¼ corner of Section 6 bears South 32°54'10" West, 504.22 feet distant; thence  
North 15° East, 149.49 feet; thence  
North 30° West, 73.01 feet: thence  
North 76°06'48" West, 275.55 feet; thence  
South 70°18'02" West, 95.30 feet; thence  
South 14°20'30" West, 126.64 feet; thence  
South 65°42'23" East, 57.45 feet; thence along a curve left, radius = 316.92, the long chord bears South 70°56'51" East., 47.03 feet; thence  
South 74°35'32" East, 300.59 feet to the point of beginning.

**The following additional mineral interests located in Shoshone County, Idaho:**

MC0140, MC0162, MC0167, MC0268, MC0269, MC0346, MC0347, MC0348, MC0349, MC0350, MC0351, MC0352, MC0466, MC0467, MC0498, MC0500, MC0501, MC0528, MC0530 MC0531, and F00000020900

**FEE PARCELS  
PLACER MINING CO. AND/OR AFFILIATES TO LIBERTY SILVER**

**PARCEL 1: PANGBURN – “KELLOGG TUNNEL PARCEL” 22.3 ACRES – RPD0000001752A**

Being a tract of land situated in the Northeast 1/4 of the Southeast 1/4 of Section 1, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho more particularly described as follows:

Beginning at the East 1/4 corner of said Section 1, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho marked by a concrete monument and also the point of beginning, thence  
South 87°28'34" West 165.92 feet; thence  
South 30°34'59" West, 220.96 feet; thence  
Along a curve right, radius = 40 feet, the long chord bears South 66°18'09" West, 75.71 feet; thence  
North 78°22'26" West, 36.16 feet; thence  
South 10°52'21" West, 204.04 feet; thence  
North 75°18'39" West, 252.91 feet; thence  
South 17°22'44" West, 1124.08 feet; thence  
North 87°41'35" East, 1007.62 feet; thence  
North 00°12'22" West, 1389.14 feet to the point of beginning.

**PARCEL 2: PANGBURN – “MOTOR BARN PARCEL” - 3.46 ACRES – RPD07250000020A**

Being a tract of land lying in the Northeast 1/4 and the Southeast 1/4 of Section 1, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho and more particularly described as follows:

Beginning at a point from whence the East 1/4 corner of Section 1, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho bears South 10°03'11" East, 409.83 feet distant; thence  
South 21°46'03" West, 150.17 feet; thence  
North 65°43'21" West, 407.49 feet; thence  
South 01°10'02" West, 94.54 feet; thence  
South 27°17'34" West, 90.00 feet; thence  
South 39°32'35" East, 342.19 feet; thence  
South 17°00'49" West, 108.69 feet; thence  
South 09°45'56" East, 92.08 feet; thence  
Along a curve right, radius = 40 feet, the long chord bears North 68°36'01" East, 43.86 feet; thence  
North 30°34'41" East, 331.46 feet; thence  
Along a curve right, radius = 100 feet, the long chord bears North 48°38'04" East, 62.13 feet; thence  
Along a curve left, radius = 161 feet, the long chord bears North 16°29'47" East, 198.94 feet; thence  
North 31°27'01" West, 84.16 feet to the point of beginning and sometimes referred to as Lot 2, Mine Short Plat No. 1 as shown on the official recorded plat thereof recorded as Instrument No. 350327, records of Shoshone County, State of Idaho.

FEE PARCELS  
PLACER MINING CO. AND/OR AFFILIATES TO LIBERTY SILVER

PARCEL 3 - HOPPER PARCEL - "ROCK HOUSE" 6.52 ACRES - RPD00000011250A

**ROCK HOUSE - Description of Property**

Surface rights only on the following described property:

Being a tract of land situated in the SE 1/4 of the NE 1/4 of Section 1, T48N, R2E, B.M., more particularly described as follows:

Beginning at a point on the southerly right of way of McKinley Avenue whence the East 1/4 corner of Section 1 bears South 53 degrees 22'13" East, a distance of 1312.27'; thence South 23 degrees 04' 59" West, a distance of 487.64'; thence South 61 degrees 03' 11" East, a distance of 644.85'; thence North 31 degrees 43' 07" East, a distance of 271.88'; thence North 27 degrees 17' 34" East, a distance of 90.06'; thence North 01 degrees 10' 02" East, a distance of 94.54'; thence North 65 degrees 13' 58" West, a distance of 287.15'; thence North 66 degrees 45' 00" West, a distance of 414.56'; thence North 23 degrees 04' 50" East, a distance of 104.13' to a point on the southerly right of way of McKinley Avenue; thence North 74 degrees 36' 24" West, a distance of 38.27', to the point of beginning. Containing 6.517 acres +/-.

PARCEL 4 - PLACER MINING CORP. "EAST SLIVER PARCEL" .261 ACRES - RPD00000064005A, located in Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho and more particularly described as follows:

A parcel of land situated in the Northwest Quarter of Section 6, Township 48 North, Range 3 East, B.M., Shoshone County, Idaho, and more particularly described as follows:

Using the Bunker Hill Triangulation System Meridian and coordinates and beginning at Corner No. 1, a point identical with the West Quarter Corner of said Section 6 (N9667.57, E687.41), and running thence N.0°42'20" E., 372.46 feet along the West boundary line of said Section 6 to Corner No. 2;

Thence S.20°36'E., 59.71 feet to Corner No. 3, a point identical with Corner No. 4 of the Washington Water Power Company (WWP Co.) tract as described in Document No. 302109, recorded November 2, 1982, records of Shoshone County, Idaho from The Bunker Hill Company to Bunker Limited Partnership, Parcel 28 of Exhibit "A", pages 12 and 13;

FEE PARCELS  
PLACER MINING CO. AND/OR AFFILIATES TO LIBERTY SILVER

Thence S.69°24' W., 12.87 feet to Corner No. 4, identical with Corner No. 3 of said WWP Co. tract;

Thence S.14°20' E., 118.05 feet to Corner No. 5, identical with Corner No. 2 of said WWP Co. tract;

Thence S.2°23'30" W., 187.00 feet to Corner No. 6, identical with Corner No. 1 of said WWP Co. tract;

Thence S.80°00' E., 53.98 feet along the Southerly boundary line of said WWP Co. tract to its point of intersection with the South boundary line of the Northwest Quarter of said Section 6;

Thence S.88°55'25" W., 88.05 feet along said boundary line of said Section 6 Northwest Quarter to Corner No. 1 and place of beginning.





<b>Placer Mining Corp. Bunker Hill Claims</b>		<b>Township 48N</b>	<b>Range 2 East</b>	<b>Section 2</b>
<b><u>M.S. #</u></b>	<b><u>CLAIM NAME</u></b>	<b><u>ACREAGE AMOUNT</u></b>	<b><u>EXCLUDE</u></b>	
3214	GOTH	11.161	M.S. 1413, 1414, 1858, 2551	
3214	L-1	6.722	M.S. 1412,1503	
3164	VENTURE	9.313	M.S. 1503,1663, 1945	
3563	SILVER KING M.S.	3.327		
<b><u>TOTAL ACREAGE</u></b>		<b><u>243.157</u></b>		
<b><u>TOTAL NUMBER OF CLAIMS</u></b>		<b><u>22</u></b>		



**Placer Mining Corp. Bunker Hill Claims**

**Township 48N**

**Range 3 East**

**Section 7**

**M.S. #**

**Claim Name**

**Acreage Amount**

**Exclude**

**Total Acreage Section 7**

**0**

**TOTAL NUMBER OF CLAIMS**

**0**

**Placer Mining Corp. Bunker Hill Claims      Township 48N      Range 3 East      Section 8**

<u>M.S. #</u>	<u>CLAIM NAME</u>	<u>ACREAGE AMOUNT</u>	<u>EXCLUDE</u>
2869	MILO M.S.	4.986	
<b><u>TOTAL ACREAGE</u></b>		<b><u>4.986</u></b>	
<b><u>TOTAL # CLAIMS</u></b>		<b><u>1</u></b>	

**Placer Mining Corp. Bunker Hill Claims      Township 48N      Range 2 East      Section 9**

<u>M.S. #</u>	<u>CLAIM NAME</u>	<u>ACREAGE AMOUNT</u>	<u>EXCLUDE</u>
3214	L-2	3.276	M.S. 1412, 1413, 1503, 1628, 2507
3214	L-3	13.245	M.S. 1412, 1413,
<b><u>TOTAL ACREAGE</u></b>		<b><u>16.521</u></b>	
<b><u>TOTAL # CLAIMS</u></b>		<b><u>2</u></b>	

<b>Placer Mining Corp. Bunker Hill Claims</b>		<b>Township 48N</b>	<b>Range 2 East</b>	<b>Section 10</b>
<u>M.S. #</u>	<u>CLAIM NAME</u>	<u>ACREAGE AMOUNT</u>	<u>EXCLUDE</u>	
2201	BROOKLYN	17.889	SUBJECT TO ROYALTY	
2201	NEW JERSEY	18.477	"	
2201	SCHUTE FR.	10.463	"	
3389	PROMINADE	13.093	M.S. 2077,2201, 2966, 3390	
3389	SAM	20.541	"	
3389	ZEKE	3.623	"	
3389	PETE	20.643		
3390	Marblehead	19.333	M.S. 3389	
3390	OLYMPIA	20.545	M.S. 2296, 3389	
<b><u>TOTAL ACREAGE</u></b>		<b><u>144.607</u></b>		

**TOTAL # CLAIMS** **9**

<b>Placer Mining Corp. Bunker Hill Claims</b>		<b>Township 48N</b>	<b>Range 3 East</b>	<b>Section 10</b>
<u>M.S. #</u>	<u>CLAIM NAME</u>	<u>ACREAGE AMOUNT</u>	<u>EXCLUDE</u>	
3423	Black Diamond	15.304		
3423	Gelatin	9.34		
3423	Rolling Stone	16.835		
3423	ENTERPRISE EXT.	19.658		
<b><u>TOTAL ACREAGE</u></b>		<b><u>61.137</u></b>		

**TOTAL # CLAIMS** **4**

Placer Mining Corp. Bunker Hill Claims		Township 48N	Range 2 East	Section 11
<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>	
569	Oakland	4.59	M.S. 554	
755	Ontario Fr.	1.626		
764	Carbonate SURFACE	6.551	SURFACE	M.S. 554, and Rail Road Easment. Status Unknown, Probably State of Idaho Rails to Trails.
790	Silver Casket SURFACE	15.77	SURFACE	
1041	Apex	1.928	M.S. 569	
1041	Rambler	7.978	M.S. 569	
1041	Tip Top	4.909	M.S. 569	
1220	Butte	20.52		
1220	Cariboo	20.061	M.S. 1041	
1220	Good Luck	19.676		
1356	Excelsior	3.113	M.S. 554 & 569	
1357	No. 1	18.772	M.S.1041	
1357	No. 2	18.976	M.S. 1220	
1357	No. 3	20.53		
1357	No. 4	19.951		
1357	No. 5	19.075	SURFACE	
1466	Deadwood	7.194	M.S. 1220	
1466	Debs	18.183	M.S. 1229	
1466	Hard Cash	20.489		
1619	Hamilton Fr.	13.233		
1633	Princess	5.9	See Inst. #208505, 208056, 208613	
1639 AM	Royal Knight	13.871	M.S. 1357, 1681	
1639 AM	Silver King	18.251	M.S. 1357, 1681 refer to #208505, 28506, 208613	
1639AM	Legal Tender	16.324	SURFACE	M.S. 1357, 1681
1641	McLelland	4.616	M.S. 1357,1639	
1664	Harrison	9.02	M.S. 1639 AM	
1715	(ninety-six) 96	12.017		
2368	Norman	4.198	M.S. 554,764,1356,1357, 1041, 1639, 1681, 2067	
2369	Grant	0.128	M.S. 554, 562, 569, 750, 755, 764, 1488, 2067, 2186, 2124, 2187, 2052	
2583	Roman	1.443	M.S. 554, 764, 790, 1488, 1639, 1681, 2124, 2368, 2369, 1041	
2583	Marion	1.058	SURFACE	M.S. 554, 755, 764, 790, 1414, 1639, 2067,2368, 2369, 2124
2626	Maine	1.158	M.S. 512, 1633, 1638, 1639, 2548 Refer to inst. #208505, 208506, 208613	

**Placer Mining Corp. Bunker Hill Claims**

**Township 48N**

**Range 2 East Section 11**

<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreege Amount</u>		<u>Exclude Conflicts</u>
2583	Nellie	0.245		M.S. 554,562,569,750,1488,1526,1527 2052, 2072, 2078
2627	California	1.148	SURFACE	M.S. 790, 1414, 1639, 1858, 2067, 2507
2862	Chief No. 2	1.145		Refer to Inst.# 208505
2862	Sugar	2.969		Refer to Inst.# 208505
2862	Florence	14.204	SURFACE	See Inst. #208505, #208613
2966	Ethel	16.268		M.S. 1466 & 1619
2966	Katherine	14.617		M.S. 1357 & 2862
2966	Manchester	17.196		
2966	McRooney	4.634		M.S. 2201, 2862, 2960
2966	Stuard No. 2	20.464		Olympia Lode, Unsurveyed
2966	Stuard No. 3	20.659		
2966	Sullivan	16.74		Olympia Lode, Unsurveyed
2966	Switzerland	10.328		M.S. 2201, 2860, 2960
3111	Billy	16.707	SURFACE	M.S. 1357, 2862
3390	Nancy B.	2.498		M.S. 1466, 1619, 2080, & 2966
<b><u>TOTAL ACREAGE SECTION 11</u></b>		<b><u>510.931</u></b>		

**TOTAL # OF CLAIMS SEC.11**

**47**

**Placer Mining Corp. Bunker Hill Claims      Township 48N      Range 2 East      Section 12**

<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>
546 AM.	TYLER	14.77	
550	EMMA	10.689	
551	LAST CHANCE	17.317	M.S. 550
554	SIERRA NEVADA	17.665	
562	VIOLA	10.569	
615	SKOOKUM	17.61	
629	BOTTOM DOLLAR FR.	0.607	SURFACE M.S. 580, 632
703	EMMA AND LAST CHANCE	2.197	SURFACE
755	ONTARIO	10.055	SURFACE
750	SAN CARLOS	7.17	
933	SOLD AGAIN FR.	8.221	
959	REPUBLICAN FR.	3.698	
1192	JOHANNESBURG	20.66	SURFACE
1220	JERSEY FR.	10.112	
1220	LILLY MAY	19.432	
1298	LIKELY	4.706	Miles LODE CLAIM
1325 AM.	HORNET	11.448	M.S. 562, 2072, CHEYENNE CLAIM
1325	KING	0.903	M.S. 562, 570
1328	PURITAN A.M.	10.225	SURFACE Excluding Survey 1192
1328	SAMPSON	7.112	M.S. 1192
1409	Omaha	17.05	SURFACE
1488	ARIZONA	10.399	M.S. 764
1526	WHEELBARROW	7.812	
1527	NEW ERA	12.652	
1830	STEMWINDER	7.075	M.S. 550, 551, 933
1882	UTAH	3.427	M.S. 550, 551, 579, 1830
2052	OVERLAP	0.895	M.S. 562, 569, 750
2072	BEE	11.591	M.S. 562, 1526 AM.
2072	COMBINATION	13.568	CONFLICT WARDNER TOWNSITE
2072	HAWK	20.606	
2072	IDAHO	12.922	M.S. 551, 1323, 1882
2072	IOWA	20.65	
2072	OREGON	10.081	CONFLICT WARDNER TOWNSITE
2072	SCORPION FR.	7.612	
2072	WASHINGTON	20.66	
2078	CHAIN	5.014	M.S. 1526, 1527, 2124
2123	LINK	17.346	SURFACE M.S. 1325, 1526, 1527
2124	SPUR	4.299	SURFACE M.S. 755, 764, 1488, 1856, 2067, 2123
2186	SIMS	0.191	M.S. 554, 562, 564 AM, 1488
2187	LINCOLN	0.082	
2249	CHEYENNE	8.431	M.S. 562, 1526
2328	FLAGSTAFF	12.847	

Placer Mining Corp. Bunker Hill Claims		Township 48N	Range 2 East	Section 12
<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>	
2429	CYPRESS	0.0346	M.S. 550, 1830, 430, 579, 604, 608, 581 & 1882	
2452	HELEN MARR	2.279	M.S. 546, 550, 551, 771, 933, 959, 1126, 1325, 1325, 1830, 1882, 2072	
2496	SPEAR	6.843	SURFACE	M.S. 2551
2509	SPOKANE	4.789	M.S. 1409, 1442, 2072	
2511	KEY	0.287	M.S. 546, 562, 750, 1325, 1488, 1526, 1527, 2072, 2078, 2187, 2369	
2511	QUEEN	0.376	M.S. 562, 615, 750, 1325, 1488, 1526, 2072, 2078, 2249, 2369, 1298	
2511	TEDDY	0.002	M.S. 546, 551, 615, 750, 959, 1298, 1318, 1325, 1882, 2072, 2187, & 2452	
2511	HEART	0.123	M.S. 551, 615, 771, 959, 1220, 1318, 2452	
2511	JACK	1.082	M.S. 546, 562, 615, 750, 1298, 1325, 2072, 2187, 2249	
2583	CLUB	0.088	M.S. 554, 569, 1041, 1356, 1488, 2124, & 2369	
2583	DIAMOND	0.011	M.S. 554, 562, 569, 615, 750, 1298, 1356, 1488, 2052, 2186, 2187, 2369, & 2511	
2583	ACE	0.073	M.S. 554, 755, 764, 1041, 2067, 2124, & 2369	
2583	SPADE	0.006	M.S. 615, 1220, 1356, 1466	
2584	BRADY	0.891	M.S. 546, 959, 1325, 1882, 2072, 2249, 2452 & 2511	
2599	BOER	3.516	M.S. 550, 551, 1192, 1328, 2072	
2599	BEN HERR	3.159	SURFACE	M.S. 550, 579, 580, 581, 608, 609, 614, 629, 632, 836, 837, 1916, 2065, 1882, 2429, 2432
2599	PHILIPPINE	7.655	M.S. 550, 703, 1192, 1328, 1702	
2599	Grant	0.372	M.S. 554, 562, 569, 750, 755, 764, 1488	
2611	NICK	15.516	M.S. 2081	
2611	SHERMAN	0.604	M.S. 2081	
2611	SIMMONS	0.391	M.S. 621, 1228, 1345, 2081	
2611	ASSET	0.567	M.S. 1621 & 1345	
2611	CHILDS	4.259	M.S. 1345, 1349	
2654	KIRBY FR.	6.822	M.S. 551, 933	
2654	McCLELLAN	8.907	M.S. 615	
2654	MILES	15.846	M.S. 551, 933, 586, 615, 959, 1220	
2654	PITT	0.809	M.S. 546 AM., 959, 1298	
2921	FLAGSTAFF NO. 2	6.353	M.S. 2328, 2526	
2921	FLAGSTAFF NO. 3	10.157		
2921	FLAGSTAFF NO. 4	17.783	M.S. 2328	
<b><u>TOTAL ACREAGE</u></b>		<b><u>549.9766</u></b>		
<b><u>TOTAL # CLAIMS</u></b>		<b><u>72</u></b>		

**Placer Mining Corp. Bunker Hill Claims      Township 48N      Range 2 East      Section 13**

<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>		<u>Exclude Conflicts</u>
586 AM.	JACKASS	11.2		
579	BUNKER HILL	17.03	SURFACE	
580	SULLIVAN	13.088	SURFACE	M.S. 3390
581	IMPORTANT FR.	2.59	SURFACE	
604	PHIL SHERIDAN	11.034	SURFACE	M.S. 632, 836
607	REED FR.	11.41	SURFACE	
608	BUNKER HILL M.S.	4.129	SURFACE	
609	SMALL HOPES AM.	1.612	SURFACE	
614	LACKAWANA	16.525		
632	CHESTNUT	0.753	SURFACE	
836	TURKEY BUZZARD	0.559	SURFACE	
837	SNOWSLIDE FR.	0.059	SURFACE	M.S. 632
1085	SILVER	7.003	SURFACE	M.S. 2081
1227	MABUNDALAND	20.559		
1227	MASHONALAND	20.401		ALLA LODE CLAIM
1227	MATABELALAND	19.949		
1227	STOPPING	15.151		
1227	ZULULAND	20.517		
1228	ALLA	8.153		M.S. 1227 Stopping
1228	LACROSSE	9.361		
1228	MINERS DELIGHT	10.138		M.S. 614
1228	NO NAME	13.868		
1228	SULLIVAN EXT.	0.558		M.S. 619
1228	SUMMIT	9.897		M.S. 621
1229	ALLIE	18.287		
1229	BLUE BIRD	13.901		M.S. 586
1229	BOUGHT AGAIN	15.756		M.S. 1220
1229	JOSIE	20.651		
1229	MAPLE	1.687		
1229	OFFSET	0.257		M.S. 581
1229	ROOKERY	6.746		
1229	SUSIE	3.324		
1916	BUTTERNUT	1.259		M.S. 614
1916	HOMESTAKE	15.857		M.S. 604, 614, 629, 632, 836, 837, 1229, 2141
2065	TRIANGLE FR.	0.084	SURFACE	M.S. 580, 608, 609AM, 619, 622 1228
2081	ITO	6.456		M.S. 1229, 1466 & 1620
2081	BEAR	16.919		M.S. 1227 & 1229
2081	OYAMA	6.278		M.S. 1227, 1620
2250	Buckeye	10.634		M.S. 1228 & 1916
2432	HICKORY	0.001		M.S. 1229, 1916

<b>Placer Mining Corp. Bunker Hill Claims</b>		<b>Township 48N</b>	<b>Range 2 East</b>	<b>Section 13</b>
<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>	
2432	SPRUCE FR.	0.017	M.S. 604, 614, 836, 1227, 1228, 1229, 1916, 2250	
2452	HEMLOCK	0.0189	M.S. 579,581,586,604,771,933,1229	
2587	FOSTER	20.659		
2587	PENFIELD	20.659		
2587	SLIVER	0.003	M.S. 2081	
2587	DREW	19.483	M.S. 2081	
2587	EDNA	12.204	M.S. 208, MIDLAND, N. MIDLAND	
2587	EMILY GRACE	10.462	M.S. 2081	
2599	KRUGER	2.502	SURFACE	M.S. 580, 581, 604, 608, 629, 632, 836 1085, 1229, 1916, 2065,2429, 2432
2587	MEDIUM	6.904		N. MIDLAND
2611	YALE	0.052		M.S. 2081, 1228
2611	HOUGH	13.407	SURFACE	M.S. 1085, 1192, 1345
2624	GUS	0.709		M.S. 1227, 1229, 1916, 2081, 2141, 2250
2624	ROY	0.038		M.S. 1227, 1229, 2081, 2141
2624	TRUMP	0.02		M.S. 1229, 1466, 2081
2646	AFRICAN	2.046		M.S. 1229, 1916, 2081, 2141
2975	HOOVER NO. 1	17.156		M.S. 2080, 2976
2975	HOOVER NO. 2	19.983		M.S. 2080
2975	HOOVER NO. 3	16.005		M.S. 2587
2975	HOOVER NO. 4	14.547		M.S. 2587
2975	HOOVER NO. 5	13.222		M.S. 2080
3470	LUCKY	17.864	SURFACE	M.S. 607 & 619
3471	BETA	13.973		M.S. 1227, 1916, 2250

**TOTAL ACREAGE****605.5749****TOTAL # CLAIMS****63**

**Placer Mining Corp. Bunker Hill Claims****Township 48N****Range 2 East Section 14**

<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>
1466	CARTER	17.003	
1466	COXEY	4.697	M.S. 1229
1466	NEVADA	12.602	
1466	HAMILTON	20.654	
1620	BERNIECE	19.278	
1620	MOUNTAIN KING	18.535	
1620	MOUNTAIN QUEEN	20.534	
1620	SOUTHERN BEAUTY	15.012	
1628	WAVERLY	17.757	
2077	K-21	20.661	M.S. 2696
2077	K-22	20.661	M.S. 2696
2077	K-30	20.3	
2077	K-31	20.646	
2080	K-1	20.515	
2080	K-2	20.515	
2080	K-3	20.661	
2080	K-4	20.658	M.S. 1620
2080	K-5	20.659	
2080	K-6	20.661	
2080	K-7	20.661	
2080	K-8	20.661	
2080	K-9	20.651	
2080	K-14	8.549	
2080	K-15	10.262	M.S. 2077
2080	K-24	7.176	M.S. 1620
2080	K-25	3.154	
2080	K-26	2.993	
2080	K-27	7.096	
2080	KANSAS	20.536	M.S. 1620
2077	K-10	20.608	
2077	K-16	20.646	

<b>Placer Mining Corp. Bunker Hill Claims</b>		<b>Township 48N</b>	<b>Range 2 East Section 14</b>
<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>
2080	MISSOURI	20.061	M.S. 1620
2080	TEXAS	20.556	
3390	PHIL	4.41	M.S. 1466, 2077, 2080, 2966
3390	BATTLESHIP OREGON	20.1	M.S. 2077
3390	CHARLEY T.	9.028	M.S. 2077 & 2080
3390	MARGARET	13.892	M.S. 2080
3390	Lucia	17.644	M.S. 2966
<b><u>TOTAL ACREAGE</u></b>		<b><u>620.693</u></b>	
<b><u>TOTAL # CLAIMS</u></b>		<b><u>38</u></b>	





**Placer Mining Corp. Bunker Hill Claims      Township 48N      Range 3 East      Section 18**

<u>M.S. #</u>	<u>Claim Name</u>		<u>Acreage Amount</u>	<u>Exclude Conflicts</u>
619	Rolling Stone	50%	15.093	M.S 580
1228	East	50%	4.64	M.S. 609
1228	Iron Hill	50%	17.736	
1228	Ollie McMillin	50%	15.895	
1228	Schofield	50%	8.853	
1228	Bonanza Fraction	50%	4.439	
1345	Daisy	50%	17.74	M.S. 607,619,621,1228
2081	Black	50%	20.64	
2081	Brown	50%	20.248	M.S. 1228
2081	Sarnia	50%	12.967	M.S. 1228
2204	Last Chance		19.447	
2274	Timothy Fraction		0.586	
2611	Ox	50%	8.103	M.S. 1345
2611	Taft	50%	0.898	M.S. 1228,2081
3177	Monte Carlo No. 3	50%	13.868	
3177	Monte Carlo No. 5	50%	13.16	M.S. 1345 & 2611

**Total Acreage Section 18 Claims      194.313**

**TOTAL # CLAIMS      15**

**Placer Mining Corp. Bunker Hill Claims      Township 48N      Range 3 East      Section 19**

<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>
3108	Midland	4.5
3472	Spokane Central No. 5	20.65
<b><u>TOTAL ACREAGE</u></b>		<b><u>25.15</u></b>
<b><u>TOTAL NUMBER OF CLAIMS</u></b>		<b><u>2</u></b>



**Placer Mining Corp. Bunker Hill Claims**

**Township 48N**

**Range 2 East**

**Section 22**

<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>
2077	K-32	11.082	
2976	ADATH	20.659	
2976	ALKYRIS	20.659	
2976	ANNA LAURA	20.659	
2976	ATLAS	20.659	
2976	ATLAS NO. 1	20.659	
2976	FRACTION	15.574	M.S. 2080
2976	GAY	3.348	M.S. 2080, 2077
2976	RED DEER	20.654	M.S. 2080
2976	SETZER	13.8	M.S. 2080
3096	ARMY	19.179	M.S. 2077, 2696, 2976
3096	NAVY	5.879	M.S. 2077, 2696, 2976

**TOTAL ACREAGE**

**192.811**

**TOTAL # CLAIMS**

**11**



## Placer Mining Corp. Bunker Hill Claims

Township 48N

Range 2 East

Section 24

<u>M.S. #</u>	<u>Claim Name</u>	<u>Acreage Amount</u>	<u>Exclude Conflicts</u>
2081	S-9	20.641	
2081	S-10	20.64	
2587	"A"	20.532	MIDLAND NO. 3
2587	"B"	20.633	
2587	"C"	20.633	
2587	"D"	19.725	
2587	"E"	19.75	
2587	"F"	15.547	M.S. 1620, 2080
2587	K-40	3.084	M.S. 1620, 2080
2587	LILLY	20.637	
2587	MISSING LINK	14.456	MIDLAND NO. 5
2587	NO. 1	19.67	MIDLAND CLAIMS
2587	NO. 2	20.633	
2587	PEAK	20.433	MIDLAND CLAIMS
2587	SNOWLINE	19.207 LIES IN SEC. 25	MIDLAND NO. 5
2587	YREKA NO. 22	20.415	
3108	MIDLAND NO. 1	17.777	M.S. 2587
3108	MIDLAND NO. 6	18.518	M.S. 2587
3108	MIDLAND NO. 3	20.658	
3108	MIDLAND NO. 4	19.22	
3108	MIDLAND NO. 5	13.621	
3108	MIDLAND NO. 7	12.812	M.S. 2081, 2587
3108	MIDLAND NO. 8	11.436	M.S. 2587
3108	NORTH MIDLAND	13.924	EDNA LODE
<b><u>TOTAL ACREAGE</u></b>		<b><u>424.602</u></b>	
<b><u>TOTAL # CLAIMS</u></b>		<b><u>23</u></b>	
<b><u>TOTAL # CLAIMS</u></b>		<b><u>0</u></b>	

**Placer Mining Corp. Silver Belt Claims**

**Township 48N**

**Range 3 East**

**Section 35**

**M.S. #      Claim Name**

3361      LYNX

**Acreage Amount**

20.661

**Exclude Conflicts**

M.S. 2319, 3119

**TOTAL ACREAGE**

● **20,661**

**TOTAL # CLAIMS**

**1**

PLACER MINING CORP.  
BUNKER HILL CLAIMS

## TOTAL ACREAGE AND CLAIM NUMBERS BY SECTION

<u>SECTION</u>	<u>TWN</u>	<u>RNG</u>	<u>ACREAGE</u>	<u>#CLAIMS</u>
1	47N	2EAST	51.482	3
1	48N	2EAST	108.727	8
2	47N	2EAST	270.257	14
2	48N	2EAST	243.157	22
3	47N	2 EAST	62.891	4
3	48N	3 EAST	18.602	3
7	48N	3 EAST	0	0
8	48N	2 EAST	4.986	1
9	48N	2 EAST	16.251	2
10	48N	2 EAST	144.607	9
10	48N	3 EAST	61.52	4
11	48N	3 EAST	510.931	47
12	48N	3 EAST	549.977	72
13	48N	2 EAST	607.1152	63
14	48N	2 EAST	620.693	38
15	48N	2 EAST	318.5801	16
15	48N	3 EAST	127.32	7
16	48N	3 EAST	2.22	1
17	48N	3 EAST	12.9	2
17	48N	2 EAST	1.606	1
18	48N	3 EAST	194.313	50% 15
19	48N	3 EAST	25.15	50% 2
20	48N	3 EAST	96.585	5
22	48N	2 EAST	192.11	11
23	48N	2 EAST	443.498	24
24-25	48N	2 EAST	424.602	23
35	48N	2 EAST	20.661	10
<b><u>TOTAL ACREAGE</u></b>			<b><u>5130.741</u></b>	
<b><u>TOTAL # CLAIMS</u></b>				<b><u>407</u></b>

**MINING CLAIMS TO BE OWNED EQUALLY BY  
LIBERTY SILVER CORP AND PLACER MINING CORPORATION**

Liberty Silver Corp and Placer Mining Corporation will own an equal 50% ownership interest in the 15 claims on the West boundary of the Silver Ridge block. The claims are as follows:

Rolling Stone  
East  
Iron Hill  
Ollie McMillan  
Schofield  
Daisy  
Bananza Fraction  
Black  
Brown  
Sarnia  
Ox  
Taft  
Monte Carlo #3  
Monte Carlo #5  
Midland

EXHIBIT B

INSERT AREAS TO BE ACCESSED/MINED BY PLACER DURING LEASE PERIOD

The following areas may be accessed and mined by Placer Mining Corporation during the lease period and are excluded from the purchase option:

1. The Crystal Vug Stope,
2. The East Hanging Wall target of the historic Caledonia Mine, and
3. The Silver Ridge Claims.

B.H.  
BHL

**Amendment to Lease and Option to Purchase of August 17, 2017 between Liberty Silver Corp and Placer Mining Corporation.**

- 1) Liberty Silver Corp. will pay \$15,000 to Avista utilities account # 1202252117 no later than Wednesday 10/18/2017, the commercial number is 1-800-227-9187.
- 2) Liberty Silver Corp. will deposit \$35,000 to Northwest Analytical Services LLC, no later than 10-18-17. Wire instructions for this account have been provided. This payment is to be credited towards the purchase price of the mine.
- 3) Liberty Silver Corp. agrees to reimburse for the Care and Maintenance labor costs incurred by Placer Mining Corporation for the month of November and such amount will be due Dec 1st. 2017.
- 4) Liberty Silver Corp. will pay the Avista Utility total amount due on Dec 1st. 2017.
- 5) Article 21 on page 8 of the signed lease is amended to state that that Liberty Silver Corp. will continue it's scheduled EPA water treatment quarterly payments and Avista Utilities payments as it's sole responsibility and furthermore, scheduled monthly payments for the Mine KT Maintenance Crew. The current Mine KT Maintenance Crew along with Robert Hopper, Thomas Hopper, and Dave Kriedeman will hereafter be known as the Care and Maintenance crew ( The CM Crew) and the compensation will be \$100,000 per month to be paid directly to Northwest Analytical Services, LLC which is the company that has been appointed by Placer Mining Corporation to manage its business affairs. Each care and Maintenance installment is due in advance no later than the first of each month. This C/M compensation is separate of the \$100,000 per month lease payment and does not get credited toward the mine purchase price.
- 6) All existing Care and Maintenance employees will remain on the payroll and Managed by Northwest Analytical Services LLC. At this time and subject to change, these personnel include Tom Hopper, Bob Hopper, Dave Kriedeman, James Hilliard, Calvin Walker, Aaron Peterson, Ed Peterson, Mitch Brower Jr. Charles Assels, and Mitch Brower Sr. NWAS will be responsible for their own

D.K

insurance, payroll, taxes, workmen's compensation and other withholdings. The \$100,000 C/M budget only includes labor and its associated costs and other expenses such as fuels, tires, and current rolling stock maintenance. It does not include pumps, timbers, electrical, rail or any other underground expense that may be incurred and will be billed to Liberty Silver Corp. separately.

7) PMC/NWAS reserves the right to assist in surface subcontracting that Liberty has planned by utilizing our C/M team for labor portions of such jobs, for example: If you are installing fresh water lines, roofing or electrical, our team can assist in the labor which it is believed will greatly decrease the Liberty Silver cost in the estimates you receive.

8) Each employee and/or contractor that Liberty Silver hires, either surface or sub surface will be required to provide proof of MSHA training,

9) PMC/NWAS will continue to occupy the two office spaces that are currently being used at the main office until spring when the safety building offices are remodeled, at that time, we will relocate to better accommodate Liberty Silver Corp. and their team.

9) PMC/NWAS will reserve the right to continue to co-occupy the lower dry until all remodel work has been completed that Mark Hartman has planned, at this time, we can relocate to better accommodate Liberty Silver. It is recommended The Women's dry which was originally at the far north end of the existing dry or the old corporate dry in the main office be utilized for the women's dry.

10) Major Payment Timing

**12-1-17** \$200,000 lease becomes due for Nov and Dec of 2017; \$100,000 C/M payment to NWAS is due; \$500,000 bonus payment that was due on 11-15-2017; and any expenses from #3 above needs to be reimbursed.

**12-15-2017** \$500,000 bonus payment is due.

**1-1-18** \$300,000 lease payment to PMC for the first quarter of 2018 is due; \$100,000 C/M to PMC is due as well as the 1st of every month thereafter.

D.K

All other terms of the lease and option to purchase signed on August 17 will remain in effect for the duration of said agreement.

Signed,

A handwritten signature in blue ink that reads "Dave Kriedeman". The signature is written in a cursive style with a large, looped initial "D".

Dave Kriedeman  
By direction of Robert Hopper  
Placer Mining Corp.

Date: 10/17/17

Signed,

John Ryan  
Director  
Liberty Silver Corp.

Date: 10/17/17

**CLARIFICATION AND SECOND AMENDMENT TO LEASE AND OPTION TO PURCHASE BETWEEN  
LIBERTY SILVER CORP., n/k/a BUNKER HILL MINING CORP. AND PLACER MINING CORPORATION**

WITNESSETH: It is hereby agreed that the Lease and Option to Purchase Agreement, made and entered into on August 17, 2017, as amended on October 17, 2017, by and between Liberty Silver Corporation, now known as Bunker Hill Mining Corp., and Placer Mining Corporation (hereinafter "Parties"), is hereby CLARIFIED and/or FURTHER AMENDED to provide as follows:

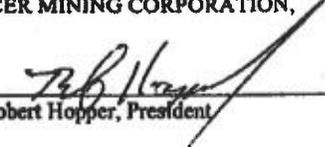
1. The following items are hereby EXPRESSLY EXCLUDED from the Lease and Option to Purchase Agreement, and any other agreement that may be in existence between the Parties, and the Parties hereby agree that the following items are now, and were always, intended to be excluded from the same:

- a. Machine shop parcel, as more particularly described in Exhibit 1, attached hereto and incorporated herein by reference, including the building, milling equipment and personal property located upon the parcel and within the building;
- b. All unmilled ore on the deck, estimated to be 7,500 tons; and
- c. All residual lead/zinc ore mined and broken, but not removed from, the Bunker Hill Mine.

2. All other provisions of the August 17, 2017 Lease and Option to Purchase and October 17, 2017 Amendment thereto, not directly affected by this Amendment and Clarification shall remain in full force and effect.

DATED this 30<sup>th</sup> day of January, 2018.

PLACER MINING CORPORATION,

By:   
Robert Hopper, President

DATED this 30<sup>th</sup> day of January, 2018

BUNKER HILL MINING CORP.

By:   
Howard Crosby, Vice President

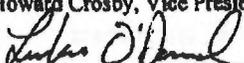
By:   
Lukas D. O'Dowd, Attorney-in-fact for  
Howard Crosby, VP  
Bunker Hill Mining Corp.

EXHIBIT 1

Excluded Machine Shop Parcel (Mill Site Parcel) Description

KELLOGG MINE PLANT SHORT PLAT NO 1 LOT 3

Parcel Number: RPD07250000030A

Acres: 3.83

Legal Description:

Being a tract of land situated in the Northeast 1/4 of the Southeast 1/4 of Section 1, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho more particularly described as follows:

Beginning at a point whence the East 1/4 corner of Section 1, Township 48 North, Range 2 East, B.M., Shoshone County, State of Idaho bears North 59°22'09" East, 395.37 feet distant; thence

Along a curve left, radius = 40 feet, the long chord bears South 15°24'18" West, 27.50 feet; thence

North 78°22'26" West, 36.16 feet; thence

South 10°52'21" West, 204.04 feet; thence

North 75°18'39" West, 252.91 feet; thence

North 02°48'24" West, 383.22 feet; thence

North 31°43'07" East, 271.88 feet; thence

South 39°32'35" East, 342.19 feet; thence

South 17°00'49" West, 108.69 feet; thence

South 09°45'56" East, 92.08 feet to the point of beginning and sometimes referred to as Lot 3 Mine Plant Short Plat No. 1.

SECOND AMENDMENT TO LEASE AND OPTION TO PURCHASE - Exhibit 1

Lessor Initials: B. H.

Lessee Initials: HC  
by Lukas D. O'Dowd  
Attorney-in-Fact

01/27/2018 14:29 7605689703

POSTAL CONNECTION

PAGE 01

**LIMITED SINGLE-TRANSACTION  
POWER OF ATTORNEY**

By this instrument, the undersigned, Mr. Howard Crosby, a citizen of the United States of America, Executive Vice President, Bunker Hill Mining Corp. (formerly Liberty Silver Corp.), hereby designates, constitutes and appoints Lucas D. O'Dowd as Bunker Hill Mining Corp.'s Agent in the State of Idaho as the true and lawful attorney-in-fact ("Attorney-in-fact"), to act in the Bunker Hill Mining Corp.'s name, place and stead with authorization and general authority to do the following:

- A. To negotiate and agree to the terms of the Clarification and Second Amendment to Lease and Option to Purchase between Bunker Hill Mining Corp. and Placer Mining Corporation;
- B. To appear and attend for Bunker Hill Mining Corp. in person the meeting with Placer Mining Corporation whereby the said Clarification and Second Amendment to Lease and Option to Purchase is to be executed;
- C. To enter into, execute by signing and deliver on Bunker Hill Mining Corp.'s behalf, the Clarification and Second Amendment to Lease and Option to Purchase and any agreements, contracts, covenants, and other instruments, undertakings or agreements necessary to effectuate the Lease Amendment;
- D. This Power of Attorney shall remain in full force and effect and be binding until 11:59 p.m. on February 5, 2018, or until written notice of its revocation.
- E. I grant to Attorney-in-fact full power and authority to perform all acts authorized herein to be done in and about the described matter as I could do if personally present.
- F. I am fully informed as to all of the contents of this Limited Single-Transaction Power of Attorney and understand the full impact of this grant of powers to Attorney-in-fact.
- G. The meaning and effect of this power of attorney is determined by the laws of the state of Idaho. A photocopy or electronically transmitted copy of an original power of attorney has the same effect as the original.

Dated this 27<sup>th</sup> day of January 2018.

  
 Howard Crosby, Executive Vice President  
 Bunker Hill Mining Corp.

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA  
 County of Riverside

On this 27<sup>th</sup> day of January, 2018, before me, Samuel Salome, personally appeared, Howard Crosby, who proved to me on the basis of satisfactory evidence to be the Executive Vice President of Bunker Hill Mining Corp., and whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 

(Seal)

