

Nevada Royalty Corp.  
11521 N. Warren Street  
Hayden, ID 83835

September 6, 2019

Re: Bond Number XXX

This bond rider is increasing Nevada Royalty Corp.'s BLM bond number XXX from Fifty Thousand Dollars (\$50,000) to Seventy-Five Thousand Dollars (\$75,000).



Notary

REC'D - BLM - NSO  
8:00  
AM SEP 07 2019

JPMorgan Chase Bank, N.A.  
Global Trade Services  
131 South Dearborn, 5th Floor  
Mail Code: IL1-0236  
Chicago, IL 60603-5506

OUR L/C NO.: TFTS-37010

JPMORGAN CHASE BANK, N.A. STANDBY LETTER OF CREDIT NO. TFTS-37010

**BENEFICIARY:**

US DEPARTMENT OF INTERIOR, USDO  
BUREAU OF LAND MANAGEMENT  
NEVADA STATE OFFICE  
1340 FINANCIAL BLVD., P.O. BOX 12000  
RENO, NV 89520

**APPLICANT:**

Nevada Royalty Corp.  
11521 N. Warren Street  
Hayden, ID 83835

**DATE AND PLACE OF EXPIRY:**

**SEP 06 2020**

AT OUR COUNTER

**DOCUMENTARY CREDIT AMOUNT:**

USD: \$25,000

REC'D - BLM - NSO  
9:00 AM SEP 07 2019

**AVAILABLE WITH:**

JPMORGAN CHASE BANK, N.A.  
TAMPA, FLORIDA  
BY PAYMENT

**LADIES AND GENTLEMEN:**

Nevada Royalty Corp.

, AS OBLIGOR.

WE, JPMORGAN CHASE BANK, N.A., HEREBY ESTABLISH AN IRREVOCABLE LETTER OF CREDIT NO. TFTS-37010 IN FAVOR OF THE US DEPARTMENT OF INTERIOR, USDO, BUREAU OF LAND MANAGEMENT (BLM) AND AGREE TO PAY UPON DEMAND BY BLM, UP TO AN AGGREGATE AMOUNT OF USD: \$25,000.00 (twenty five thousand AND 00/100 UNITED STATES DOLLARS) UPON RECEIPT OF YOUR DRAFT(S) AT SIGHT DRAWN ON JPMORGAN CHASE BANK, N.A. AND YOUR WRITTEN NOTIFICATION SIGNED BY A PURPORTED AUTHORIZED OFFICER OF THE BLM TO THE EFFECT THAT:

"THE AMOUNT OF THIS DRAWING, USD....., UNDER JPMORGAN CHASE BANK, N.A. LETTER OF CREDIT NO. TFTS-37010 REPRESENTS FUNDS DUE US AS THE OBLIGOR HAS BEEN DETERMINED TO BE IN DEFAULT AND THE AMOUNT DRAWN

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REPRESENTS THE REASONABLE AMOUNT, AS DETERMINED BY BLM OF SUCH DEFAULT."

THIS LETTER OF CREDIT IS AVAILABLE WITH JPMORGAN CHASE BANK, N.A., C/O JPMORGAN TREASURY SERVICES, ATTN: STANDBY LETTER OF CREDIT DEPT., 10420 HIGHLAND MANOR DRIVE, 4TH FLOOR, TAMPA, FL 33610, BY SIGHT PAYMENT.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS EFFECTIVE IMMEDIATELY AND WILL EXPIRE AT OUR COUNTERS ON **SEP 06 2020**. THIS LETTER OF CREDIT WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR PERIODS OF ONE (1) YEAR FROM THE THEN RELEVANT EXPIRY DATE UNLESS AT LEAST NINETY (90) DAYS PRIOR TO THAT RELEVANT EXPIRY DATE WE SEND NOTICE TO YOU IN WRITING, BY CERTIFIED MAIL OR OVERNIGHT COURIER THAT WE ELECT NOT TO AUTOMATICALLY EXTEND THIS LETTER OF CREDIT FOR ANY ADDITIONAL PERIOD.

UPON RECEIPT BY THE BLM OF SUCH A NOTICE FROM US NOT TO EXTEND THIS LETTER OF CREDIT, BLM MAY DRAW ON US AT SIGHT FOR UP TO THE AMOUNT OF THE LETTER OF CREDIT, PRIOR TO THE EXPIRATION THEREOF, PROVIDED THAT SUCH A DRAFT IS ACCOMPANIED BY A STATEMENT SIGNED BY A PURPORTED AUTHORIZED OFFICER OF THE BLM STATING THAT: "NO SATISFACTORY REPLACEMENT BOND HAS BEEN PROVIDED BY THE OBLIGOR PRIOR TO 30 DAYS BEFORE THIS LETTER OF CREDIT EXPIRES, PURSUANT TO 43 CFR 2800."

IT SHALL NOT BE REQUIRED FOR THE BLM, IN ORDER TO DRAW ON THIS LETTER OF CREDIT, TO FURNISH THE ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS, IF ANY. HOWEVER, IT IS UNDERSTOOD, AS A CONDITION OF ANY PAYMENT THEREUNDER, THAT THE FACE AMOUNT OF THIS LETTER OF CREDIT SHALL AUTOMATICALLY BE REDUCED BY ANY PAYMENT MADE BY THE BANK AND THAT THE BLM WILL PROMPTLY SURRENDER THE ORIGINAL OF THIS LETTER OF CREDIT AND ALL AMENDMENTS, IF ANY, WHEN AND IF THE BANK SHALL TENDER TO THE BLM THE FULL AMOUNT OF FUNDS REPRESENTED BY THIS LETTER OF CREDIT, SUCH SURRENDER TO OCCUR AS SOON AS REASONABLY PRACTICAL AFTER THE FULL PAYMENT IS MADE. THE ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS, IF ANY, SHALL ALSO BE SURRENDERED PROMPTLY FOLLOWING ITS EXPIRATION.

WE HEREBY AGREE THAT THE AMOUNT OF THE LETTER OF CREDIT HEREIN ESTABLISHED WILL NOT BE REDUCED FOR ANY REASON DURING THE EFFECTIVENESS OF THIS LETTER

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OF CREDIT WITHOUT THE PRIOR WRITTEN APPROVAL OF THE BLM. WE ARE INFORMED THAT THIS LETTER OF CREDIT IS ISSUED BUT DOES NOT INCLUDE BY ITS TERMS PER THE REQUIREMENTS OF 43 CFR SUBPART *220*

EXCEPT AS OTHERWISE STATED HEREIN, THIS IRREVOCABLE LETTER OF CREDIT SHALL BE SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 600.



AUTHORIZED SIGNATURE

Jon P. Heron  
Assistant Vice President

REC'D - BLM - NSO  
9:00 AM SEP 07 2019