

**CORPORATE SURETY BOND**

UNITED STATES  
DEPARTMENT OF THE INTERIOR  
BUREAU OF LAND MANAGEMENT

BOND UNDER CONTRACT FOR  
MINERAL MATERIAL DEPOSIT  
July 31, 1947 (30 U.S.C. 601 et. Seq.)

Surety Bond Number SUR0000123

Individual Bond \_\_\_\_\_  
(Enter Contract Number)

OR

Statewide Coverage Nevada  
(Enter Name of State)

KNOW ALL MEN BY THESE PRESENTS, That

Nevada Royalty Corp.

of 11521 N. Warren Street, Hayden, ID 83835, as principal.

and Lexon Insurance Company

of 10002 Shelbyville Rd., Suite 100, Louisville, KY 40223, as surety,

are held and firmly bound unto the United States in the sum of Fifty Thousand Dollars dollars (\$ 50,000), lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, and each of us, and each of our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

The conditions of this obligation are such, that whereas the said principal entered into a contract for the deposits therein and upon conditions therein expressed, which contract bears the above contract number.

NOW, THEREFORE, if the said principal, his heirs, executors, administrators, or successors, shall faithfully carry out the obligations and observe the requirements of said contract and shall duly keep, perform, and abide by each and every term and provision of said contract as therein stipulated and agreed, then this obligation shall be null and void; otherwise to remain in full force and effect.

Executed this 1 day of September, 2019.

Nevada Royalty Corp.  
Principal



By

President  
Title

REC'D - BLM - NSO  
9:00 AM SEP 05 2019

11521 N. Warren Street, Hayden, ID 83835  
Business Address

Lexon Insurance Company  
Surety



Attorney-in-Fact

Business Address  
10002 Shelbyville Road, Suite 100, Louisville, KY 40223

# Lexon Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that LEXON INSURANCE COMPANY, a Texas Corporation, with its statutory home office in Austin, Texas, does hereby constitute and appoint: David G. Jensen, Erin Brown, Brandy L. Baich, Kristin D. Thurber, James A. Bracy its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of LEXON INSURANCE COMPANY on the 1st day of July, 2003 as follows:

Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$5,000,000.00, Five Million Dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Assistant Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, LEXON INSURANCE COMPANY has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 22nd day of June, 2018.

LEXON INSURANCE COMPANY



BY *Brian Beggs*  
Brian Beggs  
President

### ACKNOWLEDGEMENT

On this 22nd day of June, 2018, before me, personally came Brian Beggs to me known, who be duly sworn, did depose and say that he is the President of LEXON INSURANCE COMPANY, the corporation described in and which executed the above instrument, that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



AMY TAYLOR  
Notary Public- State of Tennessee  
Davidson County  
My Commission Expires 07-08-19

BY *Amy Taylor*  
Amy Taylor  
Notary Public

### CERTIFICATE

I, the undersigned, Assistant Secretary of LEXON INSURANCE COMPANY, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the forgoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Seal at Mount Juliet, Tennessee this 10<sup>th</sup> Day of May, 2019.



REC'D - BLM - NSO

9:00 A.M. SEP 05 2019

BY *Andrew Smith*  
Andrew Smith  
Assistant Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."