

Atlas Explorations Limited,
Ross River, Yukon

June 29, 1968

Mr. Peter Risby,
Prospector,
Ross River,
Yukon

Dear Pete,

Persuant to our conversation re- possible option of your claims staked in June, 1968 in the Twin Creek, north slope of Twin Mountain area (NTS 105F), I understand you have stated the following:

- as of June 24, 1968 you had staked 32 mineral claims over what appears to be a scheelite occurrence (hand specimens examined and lamped by Atlas)
- you wish Atlas-Mitsui under a joint venture agreement to option the said claims and an agreement area for further exploration pending a property examination by Atlas-Mitsui Joint Venture and pending agreement of principals of Atlas and Mitsui to conduct such an examination and consider an option.

With these conditions I will recommend to Atlas that an examination be made by Atlas or Mitsui or both, and if they agree to option the said ground and conduct an exploration program over the property and surrounding area, I will recommend an option specifying the following:

- cost of your prospecting and ground aquisition upon execution of agreement
- option payments every six months to total \$10,000 per year for three years
- company to be formed at end of three years with 10% of vendor shares to you.
- Atlas-Mitsui to conduct exploration and development program to satisfaction of all parties.

Will you please consider this as a letter of intent therefore granting Atlas right of first refusal on the abovementioned until July 29th, 1968. If I have omitted anything or if the above is not to your satisfaction please advise at once so that we may re-consider points made.

Yours truly,

John S. Brock.