UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 26, 2012

AMERICAN STRATEGIC MINERALS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Nevada	333-171214	01-0949984
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
31161 Hwy. 90 Nucla, CO 81424		81424
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code:

Copies to:
Harvey J. Kesner, Esq.
61 Broadway, 32nd Floor
New York, New York 10006
Telephone: (212) 930-9700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

CURRENT REPORT ON FORM 8-K

AMERICAN STRATEGIC MINERALS CORPORATION

TABLE OF CONTENTS

Item 2.01 Completion of Acquisition or Disposition of Assets.

On November 25, 2011, the board of directors of American Strategic Minerals Corporation, a Nevada corporation, (the "Company", "we", "us" or "our") authorized a 1.362612612 for one forward split in the form of a dividend, whereby an additional 0.362612612 shares of common stock, par value $0.0001 per share (the "Common Stock"), were issued for each one share of Common Stock held by each shareholder of record on December 9, 2011. All share amounts referenced in this Current Report on Form 8-K have been adjusted to reflect the number of shares of Common Stock on a post-dividend/post-split basis. On December 7, 2011, we filed an amendment to our articles of incorporation in order to (i) change our name to "American Strategic Minerals Corporation" from "Verve Ventures, Inc.", (ii) increase the authorized capital stock of the Company to 250,000,000 shares, consisting of 200,000,000 shares of Common Stock and 50,000,000 shares of "Blank Check" Preferred Stock, and (iii) change the par value of the capital stock of the Company to $0.0001 per share from $0.001 per share.

The Share Exchange

On January 26, 2012, we entered into a Share Exchange Agreement (the "Exchange Agreement") with American Strategic Minerals Corporation, a Colorado corporation ("Amicor") and the shareholders of Amicor (the "Amicor Shareholders"). Upon closing of the transaction contemplated under the Exchange Agreement (the "Share Exchange"), on January 26, 2012, the Amicor Shareholders (nine persons) transferred all of the issued and outstanding capital stock of Amicor to the Company in exchange for an aggregate of 10,000,000 shares of the common stock of the Company. Such exchange caused Amicor to become a wholly-owned subsidiary of the Company. Additionally, as further consideration for entering into the Exchange Agreement, certain Amicor Shareholders received ten-year warrants to purchase an aggregate of 6,000,000 shares of the Company's Common Stock with an exercise price of 0.50 per share (the "Share Exchange Warrants"). The Share Exchange Warrants may be exercised on a cashless basis after 12 months from the date of issuance in the absence of an effective registration statement covering the resale of the shares of Common Stock underlying the Share Exchange Warrants. Prior to the acquisition of Amicor by the Company, Amicor acquired certain mining and mineral rights from the Amicor Shareholders and is primarily involved in uranium exploration and development, as further described herein.

On January 26, 2012, contemporaneously with the Exchange Agreement, we also entered into an Option Agreement (the "Option Agreement") with Sagebrush Gold Ltd, a Nevada corporation ("Sagebrush") pursuant to which we obtained the option (the "Sagebrush Option") to acquire certain uranium exploration rights and properties held by Sagebrush (the "Sagebrush Properties"), as further described herein. In consideration for issuance of the Sagebrush Option, we issued to Sagebrush (i) a $1,000,000 promissory note payable in installments upon satisfaction of certain conditions (the "Note"), expiring six months following issuance and (ii) 10,000,000 shares of our Common Stock (collectively, the "Option Consideration"). Pursuant to the terms of the Note, upon the closing of a private placement in which the Company receives gross proceeds of at least $5,000,000 (within six months of the closing of the Exchange Agreement), then the Company shall repay $500,000 under the Note. Additionally, upon the closing of a private placement in which the Company receives gross proceeds of at least an additional $1,000,000 (within six months of the closing of the Exchange Agreement), the Company shall pay the outstanding balance under the Note. The Note does not bear interest. The Option is exercisable for a period of 90 days following the closing of the Exchange Agreement, in whole or in part, at an exercise price of Ten Dollars ($10.00) for any or all of the Sagebrush Properties. In the event the Company does not exercise the Sagebrush Option, Sagebrush will retain all of the Option Consideration. On January 26, 2012, in conjunction with the closing of the Private Placement (as described further herein), the Company paid $500,000 towards the Note. The Company's intends to undertake additional investigation concerning the Sagebrush Properties prior to making a determination to exercise the Option, and to conduct further due diligence. Accordingly there can be no assurance the Company will acquire any or all of the Sagebrush Properties. The Sagebrush Properties consist of certain uranium assets and rights acquired by Sagebrush from Continental Resources Group, Inc. (formerly named American Energy Fields, Inc.) ("Continental") on July 22, 2011, a uranium exploration and development company, and primarily consist of certain state leases and federal unpatented mining claims in California known as the Coso property in Inyo County, Artillery Peak, in western north-central Arizona, Blythe, in Riverside County, California and Prospect Uranium, in North Dakota. Prior to the exercise of the Option, Sagebrush shall retain the right to explore, develop or operate on any of the Sagebrush Properties and the Company will assume all costs and expenses associated with the Sagebrush Properties following exercise of the option.

Pursuant to the terms and conditions of the Share Exchange:

- At the closing of the Share Exchange, each share of Amicor's common stock issued and outstanding immediately prior to the closing of the Share Exchange was exchanged for the right to receive shares of our common stock. Accordingly, an aggregate of 10,000,000 shares of our common stock were issued to the Amicor Shareholders. Additionally, certain of the Amicor Shareholders received Share Exchange Warrants to purchase an aggregate of 6,000,000 shares of the Company's common stock at an exercise price of $0.50 per share.

- The Company purchased an option to acquire certain uranium properties exercisable for 90 days in consideration for (i) the issuance of a promissory note in the aggregate principal amount of $1,000,000, and (ii) 10,000,000 shares of the Company's common stock issued to Sagebrush.

- Upon the closing of the Share Exchange, Andrew Uribe resigned as the Company's sole officer and director and simultaneously with the effectiveness of the Share Exchange, George Glasier was appointed as the Company's Chief Executive Officer, President and Chairman, Michael Moore was appointed as the Company's Chief Operating Officer and Kathleen Glasier was appointed as the Company's Secretary and a new board of directors was appointed. The new board of directors consists of: George E. Glasier, David Rector ,David L. Andrews, Joshua Bleak, Kyle Kimmerle and Stuart Smith.

- On January 26, 2012, we sold 10,029,930 shares of our common stock at a purchase price of $0.50 per share in a private placement to accredited investors, resulting in aggregate gross proceeds to the Company of $5,014,965 (the "Private Placement"), which includes an aggregate of $100,000 advanced to Amicor for general working capital purposes prior to the closing of the Share Exchange which was converted into an aggregate of 200,000 shares of Common Stock in the Private Placement and an aggregate of $75,000 in debt owed by Amicor which was converted into an aggregate 150,000 shares of Common Stock in the Private Placement. On January 30, 2012, the Company sold an additional 600,000 shares of Common Stock in the Private Placement with gross proceeds to the Company of $300,000 for total gross proceeds to the Company of $5,314,965.

- 6,500,000 additional warrants were issued to certain of our officers, directors and consultants with an exercise price of $0.50 per share.

- Immediately following the closing of the Share Exchange and the Private Placement, under an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Conveyance Agreement"), we transferred all of our pre-Share Exchange assets and liabilities to our newly formed wholly-owned subsidiary, Verve Holdings, Inc. ("SplitCo"). Pursuant to a stock purchase agreement (the "Stock Purchase Agreement"), we transferred all of the outstanding capital stock of SplitCo to certain of our former shareholders in exchange for the cancellation of 4,769,144 (post-split) shares of our Common Stock that they owned (the "Split-Off"), with 7,500,000 (post-split) shares of our common stock held by persons who acquired such shares prior to the Share Exchange remaining outstanding. Accordingly, following the Split-Off, 7,500,000 shares will constitute our "public float" and will be our only shares that have been registered for resale under the Securities Act of 1933, as amended (the "Securities Act") and until additional shares will have been registered under the Securities Act or an applicable exemption becomes available, such as Rule 144, these shares will be our only shares available for resale and will constitute our public float.

The foregoing description of the Share Exchange and related transactions does not purport to be complete and is qualified in its entirety by reference to the complete text of the (i) Option Agreement, which is filed as Exhibit 10.1 hereto, (ii) the form of Note, which is filed as Exhibit 10.2 hereto; (iii) the Share Exchange Agreement, which is filed as Exhibit 10.3 hereto; (iv) the form of Warrant, which is filed as Exhibit 10.4 hereto, (v) the Conveyance Agreement, which is filed as Exhibit 10.5 hereto; and (vi) the Stock Purchase Agreement, which is filed as Exhibit 10.6 hereto, each of which is incorporated herein by reference.

The foregoing description of the Private Placement and related transactions does not purport to be complete and is qualified in its entirety by reference to the complete text of the form of Subscription Agreement filed as Exhibit 10.7 hereto, which is incorporated herein by reference.

The Company entered into agreements with certain consultants, including GRQ Consultants, Inc., pursuant to which such consultants will provide certain services to the Company in consideration for which the Company sold to the consultants warrants to purchase an aggregate of 3,500,000 shares of the Company's common stock with an exercise price of $0.50 per share (the "Consulting Warrants") for an aggregate purchase price of $350. The Consulting Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Consulting Warrants are not registered with the Securities and Exchange Commission. The Company issued warrants to purchase an aggregate of 2,700,000 shares of Common Stock at an exercise price of $0.50 per share to Joshua Bleak, David Rector, Stuart Smith and George Glasier, as directors of the Company (the "Director Warrants"). The Director Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Director Warrants are not registered with the Securities and Exchange Commission. The Director Warrants issued to Mr. Smith, Mr. Rector and Mr. Bleak vest in three equal annual installments with the first installment vesting one year from the date of issuance. The Director Warrant issued to Mr. Glasier is immediately exercisable. Barry Honig, the Chairman of Sagebrush, is the owner of GRQ Consultants, Inc. GRQ Consultants, Inc. 401(k), which is also owned by Mr. Honig, purchased an aggregate of $500,000 of shares of Common Stock in the Private Placement. The Company also issued a ten-year warrant to purchase an aggregate of 300,000 shares of Common Stock with an exercise price of $0.50 per share to another outside consultant which vests in three equal annual installments with the first installment vesting one year from the date of issuance (the "Additional Consulting Warrant"). The Additional Consulting Warrant is exercisable on a cashless basis after twelve months in the absence of an effective registration statement covering the resale of the shares of Common Stock underlying the Additional Consulting Warrant. The foregoing description of the Additional Consulting Warrant and the Director Warrants issued to Messrs. Bleak, Smith and Rector do not purport to be complete and is qualified in its entirety by reference to the complete text of the Director Warrant, which is filed as Exhibit 10.10 hereto and which is incorporated by reference herein. The description of the Director Warrant issued to Mr. Glasier is qualified in its entirety by reference to the complete text of the Form of Warrant, which is filed as Exhibit 10.4 hereto and which is incorporated herein by reference.

Following (i) the closing of the Share Exchange, (ii) the closing of the Private Placement for $5,314,965, (iii) the closing of the Option Agreement and (iv) the cancellation of 4,769,144 (post-split) shares in the Split-Off, there were approximately 38,129,930 shares of common stock issued and outstanding. Approximately 26% of such issued and outstanding shares were held by the Amicor Shareholders, approximately 28% were held by the investors in the Private Placement, approximately 26% were held by Sagebrush; and approximately 20% were held by existing shareholders of the Company, some of whom were also investors in the Private Placement.

The shares of our Common Stock and the Note issued to Sagebrush, the shares of Common Stock and the Share Exchange Warrants issued to the Amicor Shareholders in connection with the Share Exchange, the Option, the Consulting Warrants, the Additional Consulting Warrant, the Director Warrants and the shares of Common Stock issued to the investors in the Private Placement were not registered under the Securities Act, and were issued in reliance upon the exemption from registration provided by Section 4(2) of the Securities Act and Regulation D promulgated thereunder Certificates representing these securities will contain a legend stating the restrictions applicable to such shares.

Changes to the Business. We intend to carry on the business of Amicor (and the business of the Sagebrush Properties, upon exercise of the Sagebrush Option, if exercised) as our sole line of business. Upon the closing of the Share Exchange, we relocated our executive offices to 31161 Hwy. 90, Nucla, CO 81424.

Accounting Treatment. The Share Exchange is being accounted for as a reverse-merger and recapitalization. Amicor is the acquirer for financial reporting purposes and the Company is the acquired company. Consequently, the assets and liabilities and the operations that will be reflected in the historical financial statements prior to the Share Exchange will be those of Amicor and will be recorded at the historical cost basis of Amicor, and the consolidated financial statements after completion of the Share Exchange will include the assets and liabilities of the Company and Amicor, historical operations of Amicor and operations of the Company from the closing date of the Share Exchange.

Tax Treatment; Small Business Issuer. The Share Exchange is intended to constitute a reorganization within the meaning of the Internal Revenue Code of 1986, as amended (the "Code"), or such other tax free reorganization exemptions that may be available under the Code.

Following the Share Exchange, we will continue to be a "smaller reporting company," as defined in Item 10(f)(1) of Regulation S-K, as promulgated by the SEC.

Corporate Information

American Strategic Minerals Corporation ("Amicor") was incorporated in the state of Colorado on April 30, 2011. As used in this Current Report on Form 8-K, all references to "we", "our" and "us" for periods prior to the closing of the Share Exchange refer to Amicor as a privately owned company, and for periods subsequent to the closings of the Share Exchange, refer to the Company and its subsidiaries (including Amicor).

Description of Current Business

General

We are primarily engaged in the acquisition and exploration of properties that may contain uranium mineralization in the United States. Our target properties are those that have been the subject of historical exploration.

Cutler King

The Cutler King Property consists of a Mining Lease covering 3 unpatented mining claims on Bureau of Land Management ("BLM") land in San Juan County, Utah. The Mining Lease gives Amicor the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, Amicor is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the upatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Juan County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require Amicor to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is for planned surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Cutler King ore body is located on the northwestern flank of Big Indian Valley, in the prolific Lisbon Valley District, in northern San Juan County, Utah. Uranium mineralization is hosted in tilted (~6º) fluvial arkosic sandstones and siltstones of the Late Permian Cutler Formation. Mineralization is primarily oxidized uranium minerals which migrated down dip from adjacent high-grade deposits in the overlying Triassic, resulting in very thick and continuous mineralization. Depth to mineralization ranges from 700 to 900 feet below surface.

The Cutler King ore body was discovered by Homestake Mining Company by surface drilling from 1978 to 1982. It is north and adjacent to large prolific mines including the Far West, Alice, Small Fry and La Sal II. Depressed market conditions halted drilling activities prior to delineating the full extent of the ore body.

Based on past drilling, there are 54 existing mineable grade intercepts with additional mineralization possible in all directions.

The Cutler King Property is accessed by taking UT Highway 46 near Lasal, Utah, turning south onto UT Highway 113 (Lisbon Valley Road), and continuing 5.0 miles. Turn west onto Homestake Road, continue .9 miles to proposed shaft site. The Cutler King is easily accessible year round via 2-wheeldrive vehicle.

Dunn

The Dunn Property consists of two separate mining leases, one of which covers 7 unpatented mining claims on BLM land, and the other lease encompassing 1,520 acres of land owned by J. H. Ranch, Inc. including both the mineral and the surface estate.

The J. H. Ranch Lease. On December 28, 2011, Amicor became the Lessee of 1,520 acres of land owned by J. H. Ranch, Inc. (the "Lessor") under a Lease Assignment/Acceptance Agreement (the "Lease Assignment") in which Nuclear Energy Corporation LLC assigned all of its rights in a lease (the "Lease") with J. H. Ranch, Inc., to Amicor for consideration of $99,474 secured by a promissory note in favor of Nuclear Energy Corporation LLC.

The Lease was originally executed on October 21, 2011 between the Lessor and Nuclear Energy Corporation LLC. Upon Amicor's assumption of the position of Lessee, Amicor has the right to explore for, extract, transport, and dispose of all uranium, thorium, vanadium, and all minerals occurring in association therewith on the Property, with the exclusive right to enter and occupy the surface of the Property for those purposes. The term of the Lease is for 20 years or for so long thereafter that the Lessee complies with the terms of the Lease.

For the first five years of the lease, Amicor is required to pay to J. H. Ranch, Inc. the following annual lease payments, each due 30 days after each anniversary of execution of the Lease: (1) $43,750 within 30 days after execution of the agreement (already paid by Nuclear Energy, and included in the $99,474 due under the Lease Assignment); (2) $42,500; (3) $70,000; (4) $87,500; (5) $87,500. Beginning with the fifth anniversary, Amicor must pay $10 for each acre of land in the Lease. In addition to the lease payments, Amicor is required to pay an advanced royalty, each due 30 days after each anniversary of execution of the Lease, in the following amounts: (1) $43,750 within 30 days after execution of the agreement (already paid by Nuclear Energy, and included in the $99,474 due under the Lease Assignment); (2) $42,500; (3) $70,000; (4) $87,500; (5) $87,500. Amicor is also required to pay a production royalty of 6.25% of the fair market value (defined in the agreement) of all crude ores containing uranium, vanadium, thorium, and all related minerals mined, shipped, or sold from the leased premises. For each year that an advanced royalty is due, the advanced royalty will be credited against the production royalty. When production royalty payments equal the cumulative amount due to the Lessor as advanced royalty payments, the production royalty shall increase to 12.5% of the fair market value of all crude ores containing uranium, vanadium, thorium, and all related minerals mined, shipped, or sold from the leased premises.

Additionally, Amicor is required to pay to the Lessor a one time damage payment of $2,000 for each acre of land that is rendered permanently unusable for farming or grazing as a result of Amicor's mining activities, $200 for each drill site constructed, and $500 for each ventilation borehole constructed.

BLM Land. The Mining Lease covering the unpatented mining claims gives Amicor the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, Amicor is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

The Dunn Property is located in eastern San Juan County, Utah, in the heart of the prolific Sage Plain Mining District. Uranium/vanadium mineralization at the Dunn is hosted in thick, flat lying fluvial sandstones in the upper rim of the Late Jurassic Salt Wash Member of the Morrison Formation. Depth to mineralization ranges from 640 to 700 feet below surface.

Mineralization at the Dunn Property was originally discovered by Gulf Oil Corporation in 1967. The property was subsequently acquired by Atlas Minerals in the 1970's. By 1981, Atlas had delineated a significant enough resource to justify constructing a 4,000-foot decline. The decline successfully reached the western boundary of the ore body, but before any ore could be shipped Atlas ceased operations in 1983 when diverted by financial setbacks which forced their full attention on operations at the Velvet Mine.

Based on past drilling, there are 94 existing mineable grade intercepts. The Dunn is attractive from the standpoint that it is located in the prolific Sage Plain District, and the past drilling is open to the north, east, and south. Initial operations at the Dunn include refurbishing the existing decline that terminates at the ore body, commencing production within the historic drilling area and completing a drilling program in the open areas adjacent to the past drilling.

Access to the Dunn Property is via U.S. Highway 491 at the intersection with the southern extent of West Summit Road (San Juan County Road 313) which is paved and well maintained year round. West Summit Road accesses the project 10.8 miles north of U.S. Highway 491 and provides year round access to an intersection with a private, graveled road which then passes over Amicor 's leased lands, ending at the Dunn portal after 2.1 miles.

Centennial-Sun Cup

The Centennial-Sun Cup Property consists of a Mining Lease covering 42 unpatented mining claims on BLM land in San Miguel County, Colorado. The Mining Lease gives Amicor the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, Amicor is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the upatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Miguel County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require Amicor to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Centennial-Sun Cup mine complex (CSC) is situated along the northern limb of the Dolores Anticline in western San Miguel County, Colorado, within the Uravan Mineral Belt. Uranium and vanadium mineralization occurs within the gently dipping upper and middle rim fluvial sandstones of the Late Jurassic Salt Wash Member of the Morrison Formation at an average depth of 320 feet below surface.

North American Uranium Corporation initially discovered the Sun Cup deposit in the late 1960s, and full scale production commenced in 1970. The nearby Centennial deposit to the southwest of the Sun Cup Mine was discovered by Minerals Recovery Corporation ("MRC"), a division of Wisconsin Public Service, in the mid-1970s. Surface and underground exploration showed that the mines intercepted the same mineralization and further mining connected the workings into one of the largest and most productive Salt Wash mines in Colorado.

Due to depressed uranium prices, MRC's large scale operations at the mine ceased in the mid-1980s, whereby B-Mining Company ("BMC") of Nucla, Colorado acquired the property in the mid-1980s and mined periodically until 1999.

Based on past drilling, there are 86 mineable grade intercepts. The underground workings are in excellent condition, and can accommodate near-term and low-cost production. Potential for resource growth at the Centennial-Sun Cup Property is very high and would likely focus in and around the vicinity of the Centennial II, a neighboring ore body which is open in all directions.

The Centennial claims overlap San Miguel County Road 16R 7 miles after 16R intersects with State Highway 141 near the center of Disappointment Valley. Branching from 16R, several year round 2-wheel drive accessible roads lead to the various mine openings, and hundreds of drilling and exploration roads transect the claims.

Bull Canyon

The Bull Canyon Property consists of a Mining Lease of 2 unpatented mining claims in Montrose County, Colorado. The Mining Lease gives Amicor the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, Amicor is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to Montrose County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require Amicor to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Bull Canyon Property is located along the rim of Bull Canyon in western Montrose County, Colorado within the Uravan Mineral Belt. Uranium and vanadium mineralization is hosted in flat lying fluvial sandstones in the middle rim of the Late Jurassic Salt Wash Member of the Morrison Formation. Ore grade mineralization associated with the property occurs in outcrop on the canyon rim, and mineralization away from the canyon wall ranges from 80 to 150 feet below the surface.

The original discovery of the Bull Canyon ore body was by B-Mining Company of Nucla, Colorado in the early 1970s.

Based on past drilling, there are 14 existing mineable grade intercepts. The ore body is open in every direction away from the canyon rim, and is a prime target for resource expansion via low-cost, shallow drilling. Production at Bull Canyon would be a near-term, low-cost operation with immediate ore production at the outcrop.

To access the Bully Canyon Property, begin at highway junction Highway 145-Highway 141 and Highway 90 turn left on Highway 90 and continue 7 miles. Turn left on Montrose County DD19 RD, continue 4 miles. Turn right on Montrose County FF 16 RD, continue 1 mile. Turn left on Montrose County GG16 RD continue 5 miles and make a left and continue 1 mile to the mine. The road is maintained by the County and is accessible via 2-wheeldrive access, except the last mile is with 4-wheeldrive access.

Martin Mesa

The Martin Mesa Property consists of a Mining Lease covering 51 unpatented mining claims on BLM land in Montrose County, Colorado. The Mining Lease gives Amicor the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, Amicor is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to Montrose County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require Amicor to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

Martin Mesa is located on the northern flank of the Paradox Valley anticline, in Montrose County, Colorado in the heart of the Uravan Mineral Belt. Mineralization is hosted in fluvial sandstones in the upper, middle, and lower rims of the Late Jurassic Salt Wash Member of the Morrison Formation. Martin Mesa has multiple mineralized areas that are very shallow and are easily accessible from the rim outcrop. Depth to mineralization ranges from 80 to 300 feet from surface.

Martin Mesa was mined from 1915 through the 1920s for vanadium and radium, then again in the late 1930s in support of the Manhattan Project through the late 1950s, after which no mining has occurred to date. Drilling has taken place on the property from the 1940s through 2009 comprising over 400 drill holes on 26 of the 51 claims. The long history of drilling has resulted in the delineation of multiple areas of mineralization. Lake Side Monarch, Vanadium Corporation of America, General Electric, Denver Mineral Exploration Corporation, Minerals Recovery Corporation, Dolores Bench Exploration and Mining Company, and Zenith Minerals have all leased the property and conducted exploration at the property.

Based on past drilling, there are over 50 existing mineable grade intercepts. Martin Mesa's shallow mineralization near the rim outcrop also allows for near-term, low cost production. Known mineralization is open on all sides away from the rim and additional drilling is anticipated to expand the historic drilling.

The Martin Mesa claims overlap Montrose County Roads T12, T13, and S13, which branch from Montrose County Road R13 2.5 miles after R13 intersects with State Highway 141 near Uravan, Colorado. All of the county roads are well maintained and allow year round 2-wheeldrive access.

Avalanche/Ajax

The Avalanche/Ajax Property consists of a Mining Lease covering 8 unpatented mining claims on land administered by the BLM and the Manti-LaSal National Forest in San Juan County, Utah. The Mining Lease gives Amicor the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM and the U.S. Forest Service. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, Amicor is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Juan County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require Amicor to either file a Notice of Intent or a Plan of Operations with the U.S. Forest Service, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the Forest Service.

The Avalanche/Ajax is located in central San Juan County, Utah in the Cottonwood Wash Mining District. Mineralization is hosted in gently dipping fluvial conglomeratic sand lenses of the Early Triassic Shinarump Member of the Chinle Formation. Depth to mineralization ranges from 40 to 250 feet below surface.

Small private companies produced uranium on this property from the early 1950s through 1976. In 1976, a 600-foot access drift to the known mineralization was completed.

Based on past drilling, there are over 150 existing mineable grade intercepts. The Avalanche/Ajax is very shallow mineralization targeted for near-term, low cost production. Very little development work will be required to re-enter the existing workings and initiate production from the same areas that were developed earlier.

To access the Avalache/Ajax Property, from Utah Highway 95 turn north onto San Juan County Road 228 (Cottonwood Rd), continue 9.3 miles. Turn North onto San Juan County Rd 268 (North Elk Mountain Rd), continue 9.6 miles to Avalanche Portal. The road is County maintained from spring to fall. Depending upon snowfall, 4-wheeldrive may be necessary in winter.

Home Mesa

The Home Mesa Property consists of a Mining Lease covering 9 unpatented mine claims on BLM land in San Juan County, Utah. The Mining Lease gives Amicor the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, Amicor is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Juan County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require Amicor to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Home Mesa ore body is located in western San Juan County, Utah, four miles north of the Deer Flat Mining District. Mineralization is hosted in flat lying fluvial conglomeratic sand lenses of the Early Triassic Shinarump Member of the Chinle Formation. Depth to mineralization is 80 feet below surface.

In 1976 Plateau Resources, started a comprehensive exploration program that was completed in1984.

Based on past drilling, there are 93 existing mineable grade intercepts. Home Mesa should be a near-term, low cost producer. Mining will require a 500-foot decline for access to the main areas of mineralization.

To access the Home Mesa Property, from Utah Highway 95 near Natural Bridges; turn north onto Utah Highway 275, continue .6 miles. Turn north onto San Juan County Road 268 (South Elk Mountain Rd), continue 7.9 miles. Turn left onto San Juan County Road 256 (Wooden Shoe Rd), continue 13.8 miles to Home Mesa Claims. The road is County maintained from spring to fall. Depending upon snowfall, 4-wheeldrive may be necessary in winter.

THE FOLLOWING DESCRIPTIONS OF SAGEBRUSH PROPERTIES SUBJECT TO THE OPTION AGREEMENT MAY NOT BE ACQUIRED UNLESS THE OPTION AGREEMENT IS EXERCISED BY THE COMPANY:

COSO

The Coso property is located in Inyo County, California on the western margin of the Coso Mountains, 32 miles (51 km) south by road of Lone Pine in Inyo County, California, 150 miles (241 km) northeast by road to Bakersfield, CA, 187 miles (300 km) north by road of Los Angeles, CA, and 283 miles (455 km) west by road of Las Vegas, Nevada. The Coso Project is accessible from U.S. highway 395 by taking the Cactus Flat road, an unimproved road for about 3 to 4 miles east of the highway, and climbing approximately 500 to 1200 feet above the floor of Owens Valley. Green Energy Fields, Inc., the wholly owned subsidiary of Continental Resources Acquisition Sub, Inc., which is the wholly owned subsidiary of Sagebrush ("Green Energy ") acquired the project on November 30, 2009 from NPX Metals, Inc., a Nevada Corporation. The 97% net revenue interest is the result of the Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations, dated as of November 30, 2009. Under the terms of the agreement, NPX Metals, Inc. retained a 3% net smelter return royalty interest in the Coso Property, leaving a 97% net revenue interest to Green Energy.

The Coso property consists of 169 Federal unpatented lode mining claims on Bureau of Land Management ("BLM") land totaling 3,380 acres, and 800 State leased acres, in Inyo County, California. The unpatented mining claims overlie portions of sections 12, 13, 24, 25, 26, 35, and 36 of Township 20 South, Range 37 East (Mount Diablo Base & Meridian), sections 13, 24, and 25 of Township 20 South, Range 37 1/2 East (Mount Diablo Base & Meridian), sections 1 and 12 of Township 21 South, Range 37 East (Mount Diablo Base & Meridian), and sections 6 and 7 of Township 21 South, Range 37 1/2 East (Mount Diablo Base & Meridian). The state lease covers portions of section 6 of Township 20 South, Range 37 East (Mount Diablo Base & Meridian) and section 36 of Township 20 South, Range 37 1/2 East (Mount Diablo Base & Meridian). To maintain the Coso mining claims in good standing, we must make annual maintenance fee payments to the BLM, in lieu of annual assessment work. These claim fees are $140.00 per claim per year, plus a recording cost of approximately $50 to Inyo County where the claims are located. With regard to the unpatented lode mining claims, future exploration drilling at the Coso Project will require us to either file a Notice of Intent or a Plan of Operations with the BLM , depending upon the amount of new surface disturbance that is planned. A Notice of Intent is for planned surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Coso property and the surrounding region is located in an arid environment in the rain shadow of the Sierra Nevada mountains. The property is located near the western margin of the Basin and Range province, a large geologic province in western North America characterized by generally north-south trending fault block mountain ranges separated by broad alluvial basins. The geology of the area includes late-Jurassic granite bedrock overlain by the Coso Formation, which consists of interfingered gravels, arkosic sandstone, and rhyolitic tuff. The Coso Formation is overlain by a series of lakebed deposits and volcanic tuffs.

Uranium mineralization at the Coso Property occurs primarily as disseminated deposits in the lower arkosic sandstone/fanglomerate member of the Coso Formation and along silicified fractures and faults within the granite. Uranium mineralization appears to have been deposited by hydrothermal fluids moving along fractures in the granite and the overlying Coso Formation. Mineralization is often accompanied by hematite staining, silicification, and dark staining from sulfides. Autinite is the only positively identified uranium mineral in the area. The main uranium anomalies are found within the basal arkose of the lower Coso Formation and the immediately adjacent granitic rocks.

Uranium exploration has been occurring in the area since the 1950s by a number of mining companies including Coso Uranium, Inc., Ontario Minerals Company, Western Nuclear, Pioneer Nuclear, Federal Resources Corp., and Union Pacific / Rocky Mountain Energy Corp. Previous uranium exploration and prospecting on the Coso property includes geologic mapping, pitting, adits, radon cup surveys, airborne geophysics and drilling. Our preliminary field observations of the geology and historical working appear to corroborate the historical literature. These historical exploration programs have identified specific exploration targets on the property. All previous work has been exploratory in nature, and no mineral extraction or processing facilities have been constructed. The exploration activities have resulted in over 400 known exploration holes, downhole gamma log data on the drill holes, chemical assay data, and airborne radiometric surveys, and metallurgical testing to determine amenability to leaching.

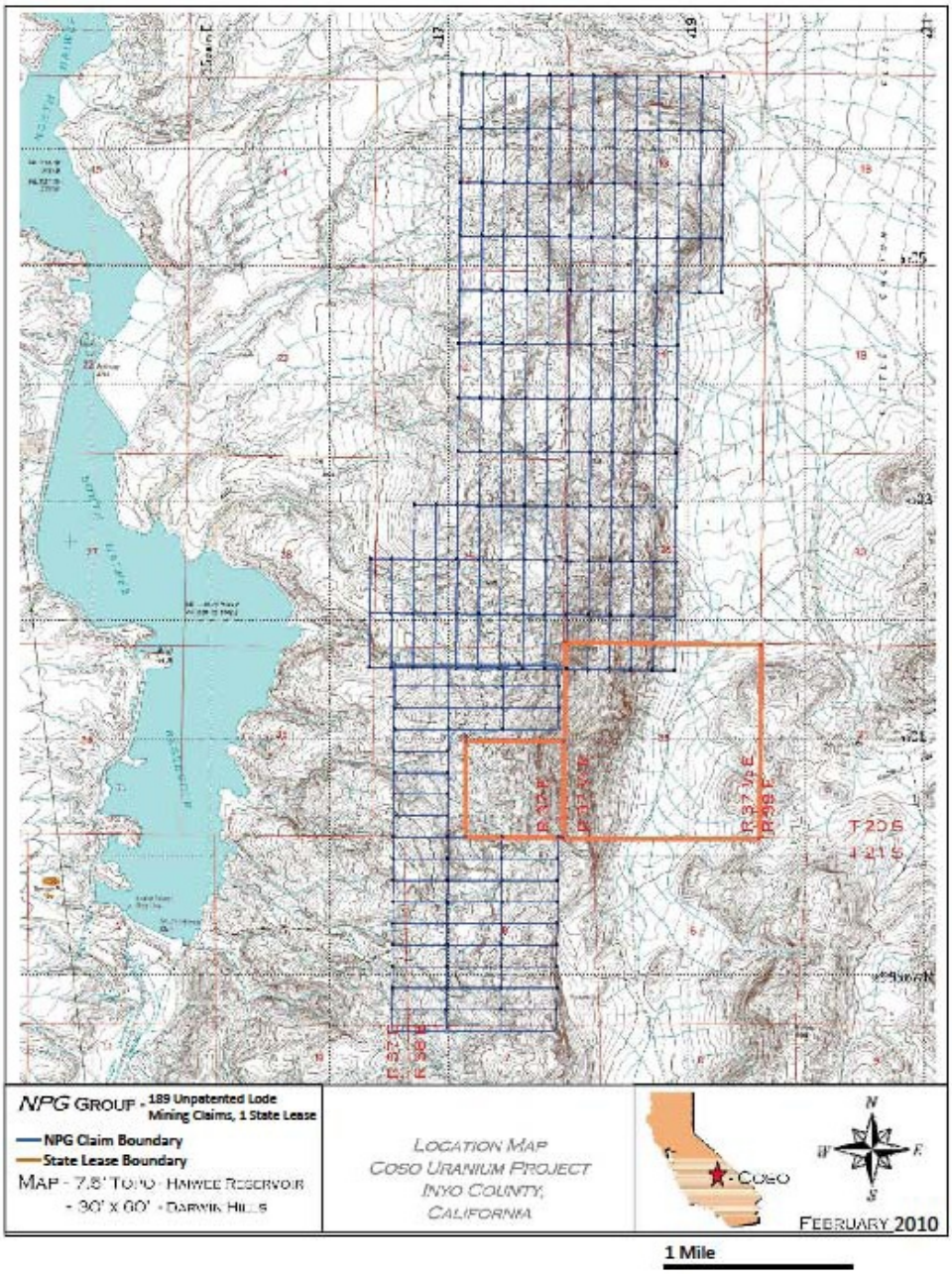
The property is undeveloped, and there are no facilities or structures. There are a number of adits and trenches from previous exploration activities, as well as more than 400 exploration drillholes.

The last major exploration activities on the Coso Property occurred during a drilling campaign in the mid-1970s. To date, Green Energy has conducted field reconnaissance and mineral sampling on the property, but has not conducted any drilling or geophysical surveys.

Power is available from the Mono Power Company transmission lines, which parallel U.S. highway 395. To date, the water source had not yet been determined.

With regard to the state mineral prospecting permit, Green Energy is currently authorized to locate on the ground past drill holes, adits, trenches and pits, complete a scintilometer survey, and conduct a sampling program including a bulk sample of 1,000 pounds for leach test. Green Energy is not currently authorized to conduct exploration drilling on the state mineral prospecting permit. Future drilling on the state mineral prospecting permit will require the filing of environmental documentation under the California Environmental Quality Act.

The Coso Property does not currently have any reserves. All activities undertaken and currently proposed at the Coso Property are exploratory in nature.


NPG GROUP - 189 Unpatented Lode Mining Claims, 1 State Lease
NPG Claim Boundary
State Lease Boundary
MAP - 7.5' TOPO - HAIWEE RESERVOIR
- 30' x 60' - DARWIN HILLS
LOCATION MAP
COSO URANIUM PROJECT
INYO COUNTY,
CALIFORNIA
COSO
N
W
E
S
FEBRUARY 2010
1 Mile
R37E
R38E
T20S
T21S

ARTILLERY PEAK

The Artillery Peak Property is located in western north-central Arizona near the southern edge of Mohave County. Green Energy's claim group is composed of a total of 86 unpatented contiguous mining claims in Sections 22, 26, 27, 35, and 36 of Township 12 North, Range 13 West, Gila & Salt River Base & Meridian covering 1,720 acres of land managed by the BLM.

On April 26, 2010, Green Energy Fields acquired a 100% interest (minus a 4% net smelter royalty interest) in 86 unpatented lode mining claims, located in Mohave county, Arizona for $65,000 in cash and 200,000 shares of common stock.

To maintain the Artillery Peak mining claims in good standing, Green Energy must make annual maintenance fee payments to the BLM, in lieu of annual assessment work. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to Mohave County where the claims are located.

The Artillery Peak Property is subject to an agreement to pay a net smelter return royalty interest of 4%. To date, there has been no production on the Property, and no royalties are owed. The claims are not subject to any other royalties or encumbrances.

The Artillery Peak Property lies within the Date Creek Basin, which is a region well known for significant uranium occurrence. Uranium exploration has been occurring in the Artillery Peak region since the 1950's by a number of exploration and mining entities. Radioactivity was first discovered in the Date Creek Basin area by the U.S. Atomic Energy Commission in 1955 when a regional airborne radiometric survey was flown over the area. The Artillery Peak Property was first acquired by Jacquays Mining and first drilled in 1957. Subsequently the Property was acquired by Hecla Mining (1967), Getty Oil (1976) with a joint venture with Public Service Co of Oklahoma, Hometake Mining (1976) on adjacent properties to the south, Santa Fe Minerals (also around 1976), and Universal Uranium Limited in 2007. As of 2007, a total of 443 exploration holes were drilled into the Artillery Peak Property area.

The Artillery Peak uranium occurrences lie in the northwest part of the Miocene-age Date Creek Basin, which extends from the east to the west in a west-southwest direction, and includes the Anderson Uranium Mine. The uranium anomalies are found primarily within a lacustrine rock unit known as the Artillery Peak Formation. The uranium bearing sediments are typically greenish in color and are thin-bedded to laminated, well-sorted, sandstone, siltstone and limestone.

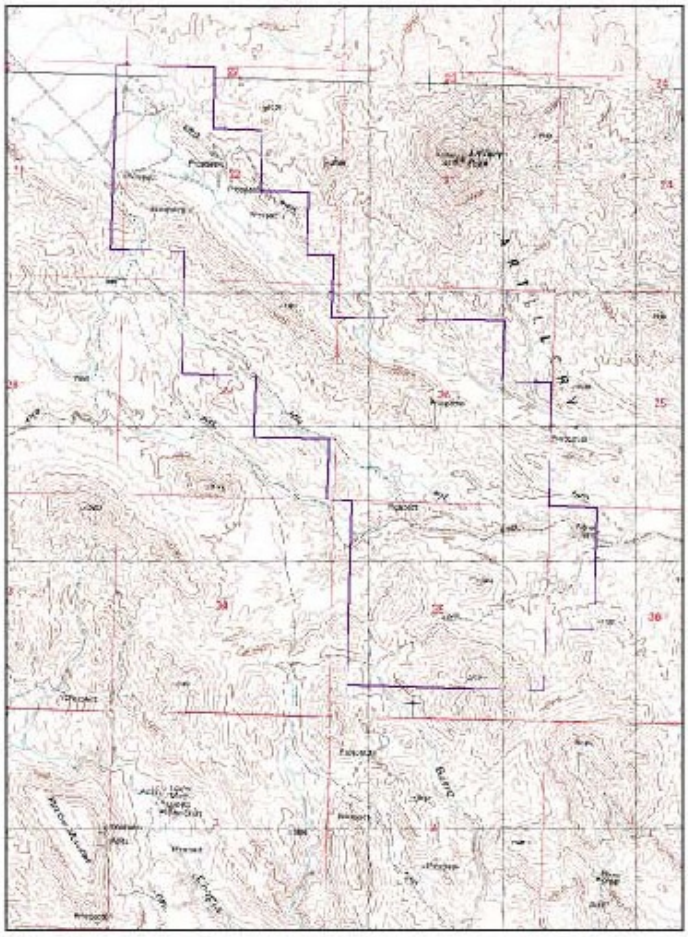
A technical report was compiled on October 12, 2010 formatted according to Canadian National Instrument 43-101 standards prepared by Dr. Karen Wenrich, an expert on uranium mineralization in the southwestern United States, and Allen Wells, who performed a mineral resource estimate (as defined by the Canadian Institute of Mining, Metallurgy and Petroleum) based on historical data and the recent 2007 data.

Access to the property is either southeast from Kingman or northwest from Wickenburg along U.S. Highway 93, then following the Signal Mountain Road (dirt) for 30 miles toward Artillery Peak. Road access within the claim block is on unimproved dirt roads that currently are in good condition. The property is undeveloped, and there are no facilities or structures.

A power line runs northeast to southwest approximately 2 miles to the northwest of the Artillery Peak Property, and power for the Property will be tied to the national power grid. Other than that, no utilities exist on or near the Artillery Peak Project area. The transmission power line runs northwest to southeast along U.S. Highway 93, approximately 30 miles to the east. The water supply may be provided by drilling in the thick alluvial fill and located only 2-7 miles from the perennial Big Sandy River.

The Artillery Peak Property does not currently have any reserves. All activities undertaken and currently proposed at the Artillery Peak Property are exploratory in nature.

Artillery Peak, Mohave County, Arizona
Claim Body



1 inch equals 2,446.633333 feet
1:29 352 feet

AP Group * 86 Unpatented Lode Mining Claims

AP Claim Boundary

Location Map
Artillery Peak Uranium Project
Mohave County, Arizona

FEBRUARY 2011

BLYTHE

The Blythe project is located in the southern McCoy Mountains in Riverside County, California approximately 15 miles west of the community of Blythe. It consists of 66 unpatented lode mining claims (the NPG Claims) covering 1,320 acres of BLM land.

On November 30, 2009, Green Energy Fields, Inc. acquired a 100% interest (minus a 3% Net Smelter Return Royalty) in the Blythe Property.

The Blythe Property is located in an arid environment within the Basin and Range Province. The southern McCoy Mountains are composed of Precambrian metasediments, including meta-conglomerates, grits, quartzites and minor interbedded shales.

Uranium mineralization occurs along fractures, in meta-conglomerates and in breccia zones. Secondary uranium minerals occur on fracture surfaces and foliation planes adjacent to fine veinlets of pitchblende. Uranium minerals include uraninite (pitchblende), uranophane, gummite and boltwoodite. It has been reported that the uranium mineralization tends to occur in areas where finely disseminated hematite is present.

Although there are no known intrusive bodies near the property, it is believed that the uranium mineralization could be hydrothermal in origin and genetically related to an intrusive source. If such a deep-seated intrusive body underlies the property it is possible that larger concentrations of primary uranium ore may exist at depth.

A number of companies have worked on the Blythe uranium property during the 1950s through the 1980s. Several shipments of ore were reportedly shipped from the property.

The Blythe Property does not currently have any reserves. All activities undertaken and currently proposed at the Coso Property are exploratory in nature.

UINTA COUNTY (CARNOTITE) URANIUM PROSPECT

The “Uinta County (Carnotite) Uranium Prospect” located on Bureau of Land Management land in Uinta County Wyoming was acquired from Absaroka Stone LLC in May 2011. Absaroka retains a 1% gross royalty (the “Royalty Payment”) on any revenues derived from the sale of all uranium-vanadium, gold, silver, copper and rare earth ores or concentrates produced from the Claim Body, up to an aggregate of $1,000,000. Green Energy has the option to eliminate the obligation of the Royalty Payment by paying Absaroka an aggregate payment of $1,000,000.

The prospect is located in Wyoming’s overthrust belt in a series of vertically-thrust rocks in which uranium and vanadium minerals have been historically reported. Preliminary observations indicate that the uranium minerals may be the result of hydrothermal deposition in vertical fractures, with ore being found in sandstone, conglomerate, and limestone channels within vertical beds. Similar characteristics appear to continue over a 20 mile trend that will be the subject of further study.

The Absaroka Property does not currently have any reserves. All activities undertaken and currently proposed at the Absaroka Property are exploratory in nature.

SECURE ENERGY LLC

Sagebrush's subsidiaries own an approximate 75% membership interest in Secure Energy LLC. Secure Energy’s current assets include the following:

1. Data package including historical exploration data including drill logs, surface samples, maps, reports and other information on various uranium prospects in North Dakota.

2. Uranium Lease Agreement with Robert Petri, Jr. and Michelle Petri dated June 28, 2007. Location: Township 134 North, Range 100 West of the Fifth Principal Meridian. Sec. 30: Lots 1 (37.99), 2 (38.13), 3 (38.27), 4 (38.41) and E1/2 W1/2 and SE 1/4.

3. Uranium Lease Agreement with Robert W. Petri and Dorothy Petri dated June 28, 2007. Location: Township 134 North, Range 100 West of the Fifth Principal Meridian. Sec. 30: Lots 1 (37.99), 2 (38.13), 3 (38.27), 4 (38.41) and E1/2 W1/2 and SE 1/4.

4. Uranium Lease Agreement with Mark E. Schmidt dated November 23, 2007. Location: Township 134 North, Range 100 West of the Fifth Principal Meridian. Sec. 31: Lots 1 (38.50), 2 (38.54), 3 (38.58), 4 (38.62) and E1/2 W1/2, W1/2NE1/4, SE 1/4.

The uranium lease agreements include the rights to conduct exploration for and mine uranium, thorium, vanadium, other fissionable source materials, and all other mineral substances contained on or under the leased premises. The leased premises consist of a total of 1,027 acres located in Slope County, North Dakota.

Drill logs from the uranium leases show uranium mineralized roll fronts in sandstone, with uranium mineralization occurring within 350 feet of the surface. Additional layers of sandstone exist at deeper intervals but have not been cored or logged.

The Prospect Uranium Property does not currently have any reserves. All activities undertaken and currently proposed at the Prospect Uranium Property are exploratory in nature.

Competition

We do not compete directly with anyone for the exploration or removal of minerals from our property as we hold all interest and rights to the claims. Readily available commodities markets exist in the U.S. and around the world for the sale of minerals. Therefore, we will likely be able to sell minerals that we are able to recover. We will be subject to competition and unforeseen limited sources of supplies in the industry in the event spot shortages arise for supplies such as dynamite, and certain equipment such as bulldozers and excavators that we will need to conduct exploration. If we are unsuccessful in securing the products, equipment and services we need we may have to suspend our exploration plans until we are able to secure them.

Compliance with Government Regulation

We will be required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the exploration of minerals in the United States generally. We will also be subject to the regulations of the Bureau of Land Management ("BLM").

We are required to pay annual maintenance fees to the BLM to keep our Federal lode mining claims in good standing. The maintenance period begins at noon on September 1st through the following September 1st and payments are due by the first day of the maintenance period. The annual fee is $140 per claim.

Future exploration drilling on any of our properties that consist of BLM land will require us to either file a Notice of Intent or a Plan of Operations with the BLM, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM. For the properties located in Arizona, permits to drill are also required from the Arizona Department of Water Resources (ADWR).

Research and Development

We have not expended funds for research and development costs since inception.

Properties

Upon closing of the Share Exchange, the Company's principal place of business will be located at 31161 Hwy 90, Nucla, CO 81424 in a building owned by Silver Hawk Ltd., a Colorado corporation. George Glasier, our Chief Executive Officer, President and Chairman is the President and Chief Executive Officer of Silver Hawk Ltd. The Company anticipates leasing 2,500 square feet of office space at a monthly rate of $850. The Company feels these facilities are adequate to meet the Company's needs.

Employees

As of January 30, 2012, we had one full-time employee who is our Chief Executive Officer and President and no part-time employees. We believe our employee relations to be good.

Legal Proceedings

From time to time, we may become involved in litigation relating to claims arising out of our operations in the normal course of business. We are not currently involved in any pending legal proceeding or litigation and, to the best of our knowledge, no governmental authority is contemplating any proceeding to which we are a party or to which any of our properties is subject, which would reasonably be likely to have a material adverse effect on our business, financial condition and operating results.

Management's Discussion and Analysis of Financial Condition and Results of Operations

This discussion should be read in conjunction with the other sections of this Current Report on Form 8-K, including "Risk Factors," "Description of Our Business" and the Financial Statements attached hereto as Item 9.01 and the related exhibits. The various sections of this discussion contain a number of forward-looking statements, all of which are based on our current expectations and could be affected by the uncertainties and risk factors described throughout this Current Report on Form 8-K as well as other matters over which we have no control. See "Forward-Looking Statements." Our actual results may differ materially.

Critical Accounting Policies and Estimates

The discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates based on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Management believes the following critical accounting policies affect the significant judgments and estimates used in the preparation of the financial statements.

Exploration Stage Companies

We have been in the exploration stage since our formation and have not yet realized any revenues from our planned operations. We have not commenced business operations. We are an exploration stage company as defined in Accounting Standards Codification ("ASC") 915 "Development Stage Entities".

Use of Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

We adopted Financial Accounting Standards Board ("FASB") ASC 820, "Fair Value Measurements and Disclosures", for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied to existing US GAAP that require the use of fair value measurements which establishes a framework for measuring fair value and expands disclosure about such fair value measurements.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1:	Observable inputs such as quoted market prices in active markets for identical assets or liabilities
Level 2:	Observable market-based inputs or unobservable inputs that are corroborated by market data
Level 3:	Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The carrying amounts reported in the balance sheet for cash, prepaid expenses, accounts payable, accrued expenses, advances payable and notes payable – related party approximate their estimated fair market value based on the short-term maturity of this instrument.

In addition, FASB ASC 825-10-25 "Fair Value Option" was effective for January 1, 2008. ASC 825-10-25 expands opportunities to use fair value measurements in financial reporting and permits entities to choose to measure many financial instruments and certain other items at fair value.

Recent Accounting Pronouncements

In May 2011, FASB issued Accounting Standards Update ("ASU") No. 2011-04, "Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS" ("ASU No. 2011-04"). ASU No. 2011-04 provides guidance which is expected to result in common fair value measurement and disclosure requirements between U.S. GAAP and IFRS. It changes the wording used to describe many of the requirements in U.S. GAAP for measuring fair value and for disclosing information about fair value measurements. It is not intended for this update to result in a change in the application of the requirements in Topic 820. The amendments in ASU No. 2011-04 are to be applied prospectively. ASU No. 2011-04 is effective for public companies for interim and annual periods beginning after December 15, 2011. Early application is not permitted. This update is not expected to have a material impact on the Company's financial statements.

In June 2011, the FASB issued ASU No. 2011-05, "Comprehensive Income (Topic 220): Presentation of Comprehensive Income" ("ASU No. 2011-05"). In ASU No. 2011-05, an entity has the option to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In both choices, an entity is required to present each component of net income along with total net income, each component of other comprehensive income along with a total for other comprehensive income, and a total amount for comprehensive income. The amendments in ASU No. 2011-05 do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income. They also do not change the presentation of related tax effects, before related tax effects, or the portrayal or calculation of earnings per share. The amendments in ASU No. 2011-05 should be applied retrospectively. The amendment is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. Early adoption is permitted, because compliance with the amendments is already permitted. The amendments do not require any transition disclosures. This update is not expected to have a material impact on the Company's financial statements.

In September 2011, the FASB issued ASU No. 2011-08, "Intangibles — Goodwill and Other (Topic 350)" ("ASU No. 2011-08"). In ASU No. 2011-08, an entity is permitted to make a qualitative assessment of whether it is more likely than not that a reporting unit's fair value is less than its carrying amount before applying the two-step goodwill impairment test. If an entity concludes that it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, it would not be required to perform the two-step impairment test for that reporting unit. The ASU's objective is to simplify how an entity tests goodwill for impairment. The amendments in ASU No. 2011-08 are effective for annual and interim goodwill and impairment tests performed for fiscal years beginning after December 15, 2011. Early adoption is permitted, including for annual and interim goodwill impairment tests performed as of a date before September 15, 2011, if an entity's financial statements for the most recent annual or interim period have not yet been issued. The Company is evaluating the requirements of ASU No. 2011-08 and has not yet determined whether a revised approach to evaluation of goodwill impairment will be used in future assessments. This update is not expected to have a material impact on the Company's financial statements.

Other accounting standards that have been issued or proposed by the FASB that do not require adoption until a future date are not expected to have a material impact on the financial statements upon adoption.

Results of Operations

American Strategic Minerals Corporation business began on April 30, 2011. We are still in our exploration stage and have generated no revenues to date.

From Inception on April 30, 2011 to December 31, 2011

Our loss since inception is $109,322. We have not started our proposed business operations and we have no plans to do so until we have sourced additional financing. We incurred operating expenses of $109,322 for the period from inception (April 30, 2011) to December 31, 2011. Our operating expenses is primarily attributable to the recognition of impairment of mining rights in connection with the execution of a lease assignment agreement between us and an affiliated company for certain mineral rights located in San Juan County, Utah in December 2011. Such costs were impaired as the associated mineral properties do not currently have any identified proven and probable reserves.

LIQUIDITY AND CAPITAL RESOURCES Liquidity is the ability of a company to generate funds to support its current and future operations, satisfy its obligations, and otherwise operate on an ongoing basis. At December 31, 2011, we had a cash balance of $129,152 and working capital deficit of $107,822. We have been funding our operations through the issuance of notes payable to an affiliated company and advances from an unrelated party for operating capital purposes. As of December 31, 2011, our total assets were $152,652 and our total liabilities were $256,974 which consists of accounts payable and accrued expenses of $4,000, notes payable – related party of $152,974 and $100,000 advances payable from an unrelated party.

Our financial statements from inception (April 30, 2011) through the fiscal year ended December 31, 2011 reported no revenues which is not sufficient to fund our operating expenses. At December 31, 2011, we had a cash balance of $129,152 and working capital deficit of $107,822. We estimate that based on current plans and assumptions that our available cash will not be sufficient to satisfy our cash requirements under our present operating expectations for 12 months. We presently have no other alternative source of working capital. We do not have revenues to support our daily operations. We do not anticipate we will be profitable in fiscal year 2012. Therefore our future operations will be dependent on our ability to secure additional financing. Financing transactions may include the issuance of equity or debt securities, obtaining credit facilities, or other financing mechanisms. Even if we are able to raise the funds required, it is possible that we could incur unexpected costs and expenses, fail to collect significant amounts owed to us, or experience unexpected cash requirements that would force us to seek alternative financing. Furthermore, if we issue additional equity or debt securities, stockholders may experience additional dilution or the new equity securities may have rights, preferences or privileges senior to those of existing holders of our common stock. The inability to obtain additional capital may restrict our ability to grow and may reduce our ability to continue to conduct business operations. If we are unable to obtain additional financing, we will likely be required to curtail our marketing and development plans and possibly cease our operations. Due to adverse financing conditions the company is also seeking strategic alternatives including but not limited to debt instruments, acquisitions and reverse mergers.

Accordingly, our accountants have indicated in their Report of Independent Registered Public Accounting Firm for the year ended December 31, 2011 that there is substantial doubt about our ability to continue as a going concern over the next twelve months from December 31, 2011. Our poor financial condition could inhibit our ability to achieve our business plan.

Operating activities

We have not generated positive cash flows from operating activities. For the period from inception (April 30, 2011) to December 31, 2011, net cash flows used in operating activities was ($29,348) and was primarily attributable to our net loss of $109,322, offset by impairment of mining rights of $99,474, and add back total changes in assets and liabilities of $19,500 due to an decrease in prepaid expenses of $20,000.

Financing activities

For the period from inception (April 30, 2011) to December 31, 2011, net cash provided by financing activities was $158,500 received from sale of common stock to officers of $5,000, proceeds from issuance of note payable-related party of $53,500 and advance payable to an unrelated party of $100,000.

Contractual Obligations

We have certain fixed contractual obligations and commitments that include future estimated payments. Changes in our business needs, cancellation provisions, changing interest rates, and other factors may result in actual payments differing from the estimates. We cannot provide certainty regarding the timing and amounts of payments. We have presented below a summary of the most significant assumptions used in our determination of amounts presented in the tables, in order to assist in the review of this information within the context of our consolidated financial position, results of operation, and cash flows.

The following table summarizes our contractual obligations as of December 31, 2011, and the effect these obligations are expected to have on our liquidity and cash flows in future periods:

	Payments Due By Period				
	Total	Less than 1 year	1-3 Years	4-5 Years	5 Years +
Contractual Obligations:					
Note payable – related party	$ 152,974	$ 152,974	$ -	$ -	$ -
Uranium lease agreements	287,500	42,500	157,500	87,500	-
Royalty agreement – minimum payments	287,500	42,500	157,500	87,500	-
Total Contractual Obligations	$ 727,974	$ 237,974	$ 315,000	$ 175,000	$ -

Uranium Lease Agreements

In November 2011, we entered into several mining lease agreements with our certain officers and affiliated companies owned by our officers (collectively the "Lessors"). Such mining lease agreements grants and leases to us mineral properties located in the County of San Juan, Utah, County of Montrose, Colorado and County of San Miguel, Colorado. The term of the mining lease agreements shall be for the period of 20 years. We are required to pay the annual Bureau of Land Management maintenance fees and other fees required to hold the mineral properties. If we fail to keep or perform according to the terms of this agreement shall constitute an event of default and as such we shall have 10 days after receipt of default notice to make good or cure the default. Upon failure to cure the default, such mining lease agreements shall be terminated by the Lessors. We shall be under no further obligation or liability to the Lessors from and after the termination except for the performance of obligations and satisfaction of accrued liabilities to Lessors or third parties prior to such termination.

In December 2011, we entered into a lease assignment/acceptance agreement with an affiliated company owned by our officers whereby the affiliated company agreed to assign its mineral rights and interests to us under a Surface and Mineral Lease Agreement (the "Agreement") dated in October 2011 with J.H. Ranch, Inc. (the "Lessor") located in San Juan County, Utah. We agreed to perform all of the affiliated company's obligation under the Agreement, including the payment of all lease payments, annual rents, advanced royalties, production royalties and other compensation as defined in the 20 year term Agreement.

The following schedule consists of the lease payment to Lessor based from the Agreement:

Due Date of Lease Payments from October 2011	Amount of Lease Payment
On or before the 30th day after the 1st Anniversary	$ 42,500
On or before the 30th day after the 2nd Anniversary	$ 70,000
On or before the 30th day after the 3rd Anniversary	$ 87,500
On or before the 30th day after the 4th Anniversary as the 5th and final payment	$ 87,500

We are required under the terms of the Agreement to make annual rent payments commencing on or before the 30th day after the 5th anniversary and each year thereafter and shall pay $10 for each acre of land contained within the lease premises.

The following schedule consists of the advance royalty payments to Lessor based from the Agreement:

Due Date of Advance Royalty Payments from October 2011	Amount of Advance Royalty Payment
On or before the 30th day after the 1st Anniversary	$ 42,500
On or before the 30th day after the 2nd Anniversary	$ 70,000
On or before the 30th day after the 3rd Anniversary	$ 87,500
On or before the 30th day after the 4th Anniversary as the 5th and final payment	$ 87,500

We shall pay a production royalty of 6.25% of the fair market value of all crude ores containing uranium, canadium and associated and related minerals mined and sold from the leased deposits. When production royalty payments from the sales of ores from the leased premises equal the cumulative amount due to Lessor as advanced royalty payment, we shall pay Lessor 12.5% of the fair market value as defined in the Agreement.

Forward-Looking Statements

This Current Report on Form 8-K and other written and oral statements made from time to time by us may contain so-called "forward-looking statements," all of which are subject to risks and uncertainties. Forward-looking statements can be identified by the use of words such as "expects," "plans," "will," "forecasts," "projects," "intends," "estimates," and other words of similar meaning. One can identify them by the fact that they do not relate strictly to historical or current facts. These statements are likely to address our growth strategy, financial results and product and development programs. One must carefully consider any such statement and should understand that many factors could cause actual results to differ from our forward looking statements. These factors may include inaccurate assumptions and a broad variety of other risks and uncertainties, including some that are known and some that are not. No forward looking statement can be guaranteed and actual future results may vary materially.

Information regarding market and industry statistics contained in this Current Report on Form 8-K is included based on information available to us that we believe is accurate. It is generally based on industry and other publications that are not produced for purposes of securities offerings or economic analysis. We have not reviewed or included data from all sources, and cannot assure investors of the accuracy or completeness of the data included in this Current Report. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and the additional uncertainties accompanying any estimates of future market size, revenue and market acceptance of products and services. We do not assume any obligation to update any forward-looking statement. As a result, investors should not place undue reliance on these forward-looking statements.

Risk Factors

There are numerous and varied risks, known and unknown, that may prevent us from achieving our goals. If any of these risks actually occur, our business, financial condition or results of operation may be materially adversely affected. In such case, the trading price of our common stock could decline and investors could lose all or part of their investment.

Risks Related to Our Company

WE HAVE A LIMITED OPERATING HISTORY AND ARE SUBJECT TO THE RISKS ENCOUNTERED BY EARLY-STAGE COMPANIES.

American Strategic Minerals Corporation was formed in the state of Colorado on April 30, 2011. Because our operating company has limited operating history, you should consider and evaluate our operating prospects in light of the risks and uncertainties frequently encountered by early-stage companies in rapidly evolving markets. For us, these risks include:

- risks that we may not have sufficient capital to achieve our growth strategy;
- risks that we may not develop our business in a manner that enables us to be profitable;
- risks that our growth strategy may not be successful; and
- risks that fluctuations in our operating results will be significant relative to our revenues.

These risks are described in more detail below. Our future growth will depend substantially on our ability to address these and the other risks described in this section. If we do not successfully address these risks, our business would be significantly harmed.

Investing in our common stock involves a high degree of risk. Prospective investors should carefully consider the risks described below and other information contained herein, including our financial statements and related notes before purchasing shares of our common stock. There are numerous and varied risks, known and unknown, that may prevent us from achieving our goals. If any of these risks actually occurs, our business, financial condition or results of operations may be materially adversely affected. In that case, the trading price of our common stock could decline and investors in our common stock could lose all or part of their investment.

WE ARE AN EXPLORATION STAGE COMPANY AND HAVE ONLY RECENTLY COMMENCED EXPLORATION ACTIVITIES ON OUR CLAIMS. WE EXPECT TO INCUR OPERATING LOSSES FOR THE FORESEEABLE FUTURE.

Our evaluation of our mining claims up to this point is primarily a result of historical exploration data. Accordingly, we are not yet in a position to evaluate the likelihood that our business will be successful. We have not earned any revenues as of the date of this report. Potential investors should be aware of the difficulties normally encountered by new mineral exploration companies and the high rate of failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the exploration of the mineral properties that we plan to undertake. These potential problems include, but are not limited to, unanticipated problems relating to exploration, and additional costs and expenses that may exceed current estimates. Prior to completion of our exploration stage, we anticipate that we will incur increased operating expenses without realizing any revenues. We expect to incur significant losses into the foreseeable future. We recognize that if we are unable to generate significant revenues from development and production of minerals from the claims, we will not be able to earn profits or continue operations. There is no history upon which to base any assumption as to the likelihood that we will prove successful, and it is doubtful that we will generate any operating revenues or ever achieve profitable operations. If we are unsuccessful in addressing these risks, our business will most likely fail.

WE DO NOT KNOW IF OUR PROPERTIES CONTAIN ANY URANIUM OR OTHER MINERALS THAT CAN BE MINED AT A PROFIT.

The properties on which we have the right to explore for uranium are not known to have any deposits of uranium which can be mined at a profit. Whether a uranium deposit can be mined at a profit depends upon many factors. Some but not all of these factors include: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; operating costs and capital expenditures required to start mining a deposit; the availability and cost of financing; the price of uranium, which is highly volatile and cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land use, importing and exporting of minerals and environmental protection.

BECAUSE WE HAVE NOT SURVEYED OUR MINING CLAIMS, WE MAY DISCOVER MINERALIZATION ON THE CLAIMS THAT IS NOT WITHIN OUR CLAIMS BOUNDARIES.

While we have conducted mineral claim title searches, this should not be construed as a guarantee of claims boundaries. Until the claims are surveyed, the precise location of the boundaries of the claims may be in doubt. If we discover mineralization that is close to the claims boundaries, it is possible that some or all of the mineralization may occur outside the boundaries. In such a case we would not have the right to extract those minerals.

WE MAY BE DENIED THE GOVERNMENT LICENSES AND PERMITS WHICH WE NEED TO EXPLORE ON OUR PROPERTY. IN THE EVENT THAT WE DISCOVER COMMERCIALLY EXPLOITABLE DEPOSITS, WE MAY BE DENIED THE ADDITIONAL GOVERNMENT LICENSES AND PERMITS WHICH WE WILL NEED TO MINE ON OUR PROPERTY.

Exploration activities usually require the granting of permits from various governmental agencies. For example, exploration drilling on unpatented mineral claims requires a permit to be obtained from the United States Bureau of Land Management, which may take several months or longer to grant the requested permit. Depending on the size, location and scope of the exploration program, additional permits may also be required before exploration activities can be undertaken. Prehistoric or Indian grave yards, threatened or endangered species, archeological sites or the possibility thereof, difficult access, excessive dust and important nearby water resources may all result in the need for additional permits before exploration activities can commence. As with all permitting processes, there is the risk that unexpected delays and excessive costs may be experienced in obtaining required permits. The needed permits may not be granted at all. Delays in or our inability to obtain necessary permits will result in unanticipated costs, which may result in serious adverse effects upon our business.

MARKET FORCES OR UNFORESEEN DEVELOPMENTS MAY PREVENT US FROM OBTAINING THE SUPPLIES AND EQUIPMENT NECESSARY TO EXPLORE FOR URANIUM AND OTHER RESOURCES.

Uranium exploration, and resource exploration in general, is a very competitive business. Competitive demands for contractors and unforeseen shortages of supplies and/or equipment could result in the disruption of our planned exploration activities. Current demand for exploration drilling services, equipment and supplies is robust and could result in suitable equipment and skilled manpower being unavailable at scheduled times for our exploration program. Fuel prices are extremely volatile as well. We will attempt to locate suitable equipment, materials, manpower and fuel if sufficient funds are available. If we cannot find the equipment and supplies needed for our various exploration programs, we may have to suspend some or all of them until equipment, supplies, funds and/or skilled manpower become available. Any such disruption in our activities may adversely affect our exploration activities and financial condition.

OUR INDEPENDENT AUDITOR HAS ISSUED AN AUDIT OPINION WHICH INCLUDES A STATEMENT DESCRIBING A DOUBT WHETHER WE WILL CONTINUE AS A GOING CONCERN.

As described in our accompanying financial statements, our lack of operations and any guaranteed sources of future capital create substantial doubt as to our ability to continue as a going concern. If our business plan does not work, we could remain as a start-up company with limited operations and revenues.

GOVERNMENT REGULATION OR OTHER LEGAL UNCERTAINTIES MAY INCREASE COSTS AND OUR BUSINESS WILL BE NEGATIVELY AFFECTED.

Laws and regulations govern the exploration, development, mining, production, importing and exporting of minerals; taxes; labor standards; occupational health; waste disposal; protection of the environment; mine safety; toxic substances; and other matters. In many cases, licenses and permits are required to conduct mining operations. Amendments to current laws and regulations governing operations and activities of mining companies or more stringent implementation thereof could have a substantial adverse impact on us. Applicable laws and regulations will require us to make certain capital and operating expenditures to initiate new operations. Under certain circumstances, we may be required to stop exploration activities, once started, until a particular problem is remedied or to undertake other remedial actions.

THE GLOBAL ECONOMIC CRISIS COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR LIQUIDITY AND CAPITAL RESOURCES.

The recent distress in the financial markets has resulted in extreme volatility in security prices and diminished liquidity and credit availability, and there can be no assurance that our liquidity will not be affected by changes in the financial markets and the global economy or that our capital resources will at all times be sufficient to satisfy our liquidity needs. In addition, the tightening of the credit markets could make it more difficult for us to access funds, enter into agreements for new debt or obtain funding through the issuance of our securities.

AS A RESULT OF THE SHARE EXCHANGE, AMICOR BECAME OUR SUBSIDIARY AND SINCE WE ARE SUBJECT TO THE REPORTING REQUIREMENTS OF FEDERAL SECURITIES LAWS, THIS CAN BE EXPENSIVE AND MAY DIVERT RESOURCES FROM OTHER PROJECTS, THUS IMPAIRING OUR ABILITY GROW.

As a result of the Share Exchange, Amicor became our subsidiary and, accordingly, is subject to the information and reporting requirements of the Exchange Act, and other federal securities laws, including compliance with the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"). The costs of preparing and filing annual and quarterly reports, proxy statements and other information with the SEC (including reporting of the Exchange) and furnishing audited reports to stockholders will cause our expenses to be higher than they would have been if Amicor had remained privately held and did not consummate the Share Exchange.

It may be time consuming, difficult and costly for us to develop and implement the internal controls and reporting procedures required by the Sarbanes-Oxley Act. We will need to hire additional financial reporting, internal controls and other finance personnel in order to develop and implement appropriate internal controls and reporting procedures. If we are unable to comply with the internal controls requirements of the Sarbanes-Oxley Act, then we may not be able to obtain the independent accountant certifications required by such act, which may preclude us from keeping our filings with the SEC current and interfere with the ability of investors to trade our securities and for our shares to continue to be quoted on the OTC Bulletin Board or to list on any national securities exchange.

OUR ARTICLES OF INCORPORATION ALLOWS FOR OUR BOARD TO CREATE NEW SERIES OF PREFERRED STOCK WITHOUT FURTHER APPROVAL BY OUR STOCKHOLDERS WHICH COULD ADVERSELY AFFECT THE RIGHTS OF THE HOLDERS OF OUR COMMON STOCK.

Our board of directors has the authority to fix and determine the relative rights and preferences of preferred stock. Our board of directors also has the authority to issue preferred stock without further stockholder approval. As a result, our board of directors could authorize the issuance of a series of preferred stock that would grant to such holders (i) the preferred right to our assets upon liquidation, (ii) the right to receive dividend payments before dividends are distributed to the holders of common stock and (iii) the right to the redemption of the shares, together with a premium, prior to the redemption of our common stock. In addition, our board of directors could authorize the issuance of a series of preferred stock that has greater voting power than our common stock or that is convertible into our common stock, which could decrease the relative voting power of our common stock or result in dilution to our existing common stockholders.

PUBLIC COMPANY COMPLIANCE MAY MAKE IT MORE DIFFICULT TO ATTRACT AND RETAIN OFFICERS AND DIRECTORS.

The Sarbanes-Oxley Act and rules implemented by the SEC have required changes in corporate governance practices of public companies. As a public company, we expect these rules and regulations to increase our compliance costs in 2012 and beyond and to make certain activities more time consuming and costly. As a public company, we also expect that these rules and regulations may make it more difficult and expensive for us to obtain director and officer liability insurance and we may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for us to attract and retain qualified persons to serve on our board of directors or as executive officers, and to maintain insurance at reasonable rates, or at all.

WE WILL NEED TO OBTAIN ADDITIONAL FINANCING TO FUND OUR EXPLORATION PROGRAM.

We do not have sufficient capital to fund our exploration program as it is currently planned or to fund the acquisition and exploration of new properties. We estimate that we will require approximately $5,000,000 to pay for our uranium exploration expenses, including the costs of being a public company, through 2013. We will require additional funding. We do not have any sources of funding. We may be unable to secure additional financing on terms acceptable to us, or at all. Our inability to raise additional funds on a timely basis could prevent us from achieving our business objectives and could have a negative impact on our business, financial condition, results of operations and the value of our securities. If we raise additional funds by issuing additional equity or convertible debt securities, the ownership of existing stockholders may be diluted and the securities that we may issue in the future may have rights, preferences or privileges senior to those of the current holders of our Common Stock. Such securities may also be issued at a discount to the market price of our Common Stock, resulting in possible further dilution to the book value per share of Common Stock. If we raise additional funds by issuing debt, we could be subject to debt covenants that could place limitations on our operations and financial flexibility.

Risks Relating to Our Common Stock

OUR MANAGEMENT WILL BE ABLE TO EXERT SIGNIFICANT INFLUENCE OVER US TO THE DETRIMENT OF MINORITY STOCKHOLDERS.

Our executive officers and directors own almost 32.87% of our outstanding common stock. These stockholders, if they act together, will be able to exert significant influence on our management and affairs and all matters requiring stockholder approval, including significant corporate transactions. This concentration of ownership may have the effect of delaying or preventing our change in control and might affect the market price of our common stock.

EXERCISE OF WARRANTS WILL DILUTE YOUR PERCENTAGE OF OWNERSHIP.

We have issued warrants to purchase 6,500,000 shares of common stock to our officers, directors and consultants. Additionally, we have issued warrants to purchase an aggregate of 6,000,000 shares of the Company's common stock to certain of the Amicor Shareholders . In the future, we may grant additional stock options, warrants and convertible securities. The exercise or conversion of stock options, warrants or convertible securities will dilute the percentage ownership of our other stockholders. The dilutive effect of the exercise or conversion of these securities may adversely affect our ability to obtain additional capital. The holders of these securities may be expected to exercise or convert them when we would be able to obtain additional equity capital on terms more favorable than these securities.

WE MAY FAIL TO QUALIFY FOR CONTINUED LISTING ON THE OTC BULLETIN BOARD WHICH COULD MAKE IT MORE DIFFICULT FOR INVESTORS TO SELL THEIR SHARES.

Our common stock is listed on the Over the Counter Bulletin Board ("OTCBB"). There can be no assurance that trading of our common stock on such market will be sustained or that we can meet OTCBB's continued listing standards. In the event that our common stock fails to qualify for continued inclusion, our common stock could thereafter only be quoted on the "pink sheets." Under such circumstances, shareholders may find it more difficult to dispose of, or to obtain accurate quotations, for our common stock, and our common stock would become substantially less attractive to certain purchasers such as financial institutions, hedge funds and other similar investors.

OUR COMMON STOCK MAY BE AFFECTED BY LIMITED TRADING VOLUME AND PRICE FLUCTUATIONS WHICH COULD ADVERSELY IMPACT THE VALUE OF OUR COMMON STOCK.

There has been limited trading in our common stock and there can be no assurance that an active trading market in our common stock will either develop or be maintained. Our common stock has experienced, and is likely to experience in the future, significant price and volume fluctuations which could adversely affect the market price of our common stock without regard to our operating performance. In addition, we believe that factors such as quarterly fluctuations in our financial results and changes in the overall economy or the condition of the financial markets could cause the price of our common stock to fluctuate substantially. These fluctuations may also cause short sellers to periodically enter the market in the belief that we will have poor results in the future. We cannot predict the actions of market participants and, therefore, can offer no assurances that the market for our common stock will be stable or appreciate over time.

OUR STOCK PRICE MAY BE VOLATILE.

The market price of our common stock is likely to be highly volatile and could fluctuate widely in price in response to various factors, many of which are beyond our control, including the following:

- changes in our industry;
- competitive pricing pressures;
- our ability to obtain working capital financing;
- additions or departures of key personnel;
- sales of our common stock;
- our ability to execute our business plan;
- operating results that fall below expectations;
- loss of any strategic relationship;
- regulatory developments; and
- economic and other external factors.

In addition, the securities markets have from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies. These market fluctuations may also materially and adversely affect the market price of our common stock.

WE HAVE NEVER PAID NOR DO WE EXPECT IN THE NEAR FUTURE TO PAY DIVIDENDS.

We have never paid cash dividends on our capital stock and do not anticipate paying any cash dividends on our common stock for the foreseeable future. Investors should not rely on an investment in our Company if they require income generated from dividends paid on our capital stock. Any income derived from our common stock would only come from rise in the market price of our common stock, which is uncertain and unpredictable.

OFFERS OR AVAILABILITY FOR SALE OF A SUBSTANTIAL NUMBER OF SHARES OF OUR COMMON STOCK MAY CAUSE THE PRICE OF OUR COMMON STOCK TO DECLINE.

If our stockholders sell substantial amounts of our Common stock in the public market, including shares issued in the Private Placement upon the expiration of any statutory holding period, under Rule 144, or issued upon the exercise of outstanding warrants, it could create a circumstance commonly referred to as an "overhang" and in anticipation of which the market price of our Common stock could fall. The existence of an overhang, whether or not sales have occurred or are occurring, also could make more difficult our ability to raise additional financing through the sale of equity or equity-related securities in the future at a time and price that we deem reasonable or appropriate. The shares of common stock sold in the Private Placements will be freely tradable upon the earlier of: (i) effectiveness of a registration statement covering such shares and (ii) the date on which such shares may be sold without registration pursuant to Rule 144 (or other applicable exemption) under the Securities Act.

BECAUSE WE BECAME PUBLIC BY MEANS OF A REVERSE MERGER, WE MAY NOT BE ABLE TO ATTRACT THE ATTENTION OF MAJOR BROKERAGE FIRMS.

There may be risks associated with us becoming public through a “reverse merger.” Securities analysts of major brokerage firms may not provide coverage of us since there is no incentive to brokerage firms to recommend the purchase of our common stock. No assurance can be given that brokerage firms will, in the future, want to conduct any secondary offerings on our behalf.

INVESTOR RELATIONS ACTIVITIES, NOMINAL “FLOAT” AND SUPPLY AND DEMAND FACTORS MAY AFFECT THE PRICE OF OUR STOCK.

The Company expects to utilize various techniques such as non-deal road shows and investor relations campaigns in order to create investor awareness for the Company. These campaigns may include personal, video and telephone conferences with investors and prospective investors in which our business practices are described. The Company may provide compensation to investor relations firms and pay for newsletters, websites, mailings and email campaigns that are produced by third-parties based upon publicly-available information concerning the Company. The Company does not intend to review or approve the content of such analysts’ reports or other materials based upon analysts’ own research or methods. Investor relations firms should generally disclose when they are compensated for their efforts, but whether such disclosure is made or complete is not under our control. In addition, investors in the Company may, from time to time, also take steps to encourage investor awareness through similar activities that may be undertaken at the expense of the investors. Investor awareness activities may also be suspended or discontinued which may impact the trading market our common stock.

The SEC and FINRA enforce various statutes and regulations intended to prevent manipulative or deceptive devices in connection with the purchase or sale of any security and carefully scrutinize trading patterns and company news and other communications for false or misleading information, particularly in cases where the hallmarks of “pump and dump” activities may exist, such as rapid share price increases or decreases. We, and our shareholders may be subjected to enhanced regulatory scrutiny due to the small number of holders who initially will own the registered shares of our common stock publicly available for resale, and the limited trading markets in which such shares may be offered or sold which have often been associated with improper activities concerning penny-stocks, such as the OTC Bulletin Board or the OTCQB Marketplace (Pink OTC) or pink sheets. Until such time as our restricted shares are registered or available for resale under Rule 144, there will continue to be a small percentage of shares held by a small number of investors, many of whom acquired such shares in privately negotiated purchase and sale transactions, which will constitute the entire available trading market. The Supreme Court has stated that manipulative action is a term of art connoting intentional or willful conduct designed to deceive or defraud investors by controlling or artificially affecting the price of securities. Often times, manipulation is associated by regulators with forces that upset the supply and demand factors that would normally determine trading prices. Since a small percentage of the outstanding common stock of the Company will initially be available for trading, held by a small number of individuals or entities, the supply of our common stock for sale will be extremely limited for an indeterminate amount of time, which could result in higher bids, asks or sales prices than would otherwise exist. Securities regulators have often cited factors such as thinly-traded markets, small numbers of holders, and awareness campaigns as hallmarks of claims of price manipulation and other violations of law when combined with manipulative trading, such as wash sales, matched orders or other manipulative trading timed to coincide with false or touting press releases. There can be no assurance that the Company’s or third-parties’ activities, or the small number of potential sellers or small percentage of stock in the “float,” or determinations by purchasers or holders as to when or under what circumstances or at what prices they may be willing to buy or sell stock will not artificially impact (or would be claimed by regulators to have affected) the normal supply and demand factors that determine the price of the stock.

OUR COMMON STOCK IS SUBJECT TO THE "PENNY STOCK" RULES OF THE SEC, WHICH MAKES TRANSACTIONS IN OUR STOCK CUMBERSOME AND MAY REDUCE THE VALUE OF AN INVESTMENT IN OUR STOCK.

Our common stock is considered a "Penny Stock". The Securities and Exchange Commission has adopted Rule 15g-9 which generally defines "penny stock" to be any equity security that has a market price (as defined) less than $5.00 per share or an exercise price of less than $5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors". The term "accredited investor" refers generally to institutions with assets in excess of $5,000,000 or individuals with a net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules; the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of our common stock. The Financial Industry Regulatory Authority, or FINRA, has adopted sales practice requirements which may also limit a stockholder's ability to buy and sell our stock. In addition to the "penny stock" rules described above, FINRA has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit investors' ability to buy and sell our stock and have an adverse effect on the market for our shares.

OUR COMMON STOCK MAY BE AFFECTED BY LIMITED TRADING VOLUME AND PRICE FLUCTUATION WHICH COULD ADVERSELY IMPACT THE VALUE OF OUR COMMON STOCK.

There has been limited trading in our common stock and there can be no assurance that an active trading market in our common stock will either develop or be maintained. Our common stock has experienced, and is likely to experience in the future, significant price and volume fluctuations which could adversely affect the market price of our common stock without regard to our operating performance. In addition, we believe that factors such as quarterly fluctuations in our financial results and changes in the overall economy or the condition of the financial markets could cause the price of our common stock to fluctuate substantially. These fluctuations may also cause short sellers to periodically enter the market in the belief that we will have poor results in the future. We cannot predict the actions of market participants and, therefore, can offer no assurances that the market for our common stock will be stable or appreciate over time.

IF WE LOSE KEY PERSONNEL OR ARE UNABLE TO ATTRACT AND RETAIN ADDITIONAL QUALIFIED PERSONNEL WE MAY NOT BE ABLE TO SUCCESSFULLY MANAGE OUR BUSINESS AND ACHIEVE OUR OBJECTIVES.

We believe our future success will depend upon our ability to retain our key management, including George Glasier, our President, Chief Executive Officer and Chairman. We may not be successful in attracting, assimilating and retaining our employees in the future. The loss of Mr. Glasier may have an adverse effect on our operations. We have entered into a two year employment agreement with Mr. Glasier. We are competing for employees against companies that are more established than we are and have the ability to pay more cash compensation than we do. As of the date hereof, we have not experienced problems hiring employees in the recent past.

IF WE FAIL TO ESTABLISH AND MAINTAIN AN EFFECTIVE SYSTEM OF INTERNAL CONTROL, WE MAY NOT BE ABLE TO REPORT OUR FINANCIAL RESULTS ACCURATELY AND TIMELY OR TO PREVENT FRAUD. ANY INABILITY TO REPORT AND FILE OUR FINANCIAL RESULTS ACCURATELY AND TIMELY COULD HARM OUR REPUTATION AND ADVERSELY IMPACT THE TRADING PRICE OF OUR COMMON STOCK.

Effective internal control is necessary for us to provide reliable financial reports and prevent fraud. If we cannot provide reliable financial reports or prevent fraud, we may not be able to manage our business as effectively as we would if an effective control environment existed, and our business and reputation with investors may be harmed. As a result, our small size and any future internal control deficiencies may adversely affect our financial condition, results of operation and access to capital. We have not performed an in-depth analysis to determine if historical un-discovered failures of internal controls exist, and may in the future discover areas of our internal control that need improvement.

Security Ownership of Certain Beneficial Owners and Management

The following tables set forth certain information as of January 30, 2012 regarding the beneficial ownership of our common stock, taking into account the consummation of the Share Exchange and the Split-Off, by (i) each person or entity who, to our knowledge, owns more than 5% of our common stock; (ii) each executive officer and director; and (iii) all of our executive officers and directors as a group. Unless otherwise indicated in the footnotes to the following table, each person named in the table has sole voting and investment power and that person's address is c/o American Strategic Minerals Corporation, 31161 Highway 90, Nucla, Co 81424. Shares of common stock subject to options, warrants, or other rights currently exercisable or exercisable within 60 days of January 30, 2012, are deemed to be beneficially owned and outstanding for computing the share ownership and percentage of the stockholder holding such options, warrants or other rights, but are not deemed outstanding for computing the percentage of any other stockholder.

Name of Beneficial Owner	Number of Shares Beneficially Owned	Percentage Beneficially Owned (1)
George Glasier (2)	5,400,000(6)	13.22%
Kathleen Glasier (3)	5,400,000(6)	13.22%
Michael Moore (4)	2,755,000(8)	7.0%
David Andrews (5)	2,560,000(7)	6.51%
Joshua Bleak (5) (14) (15)	0(11)	----
Stuart Smith (5)	500,000(13)	1.31%
David Rector (5) (9) (14) (15)	0(12)	---
Kyle Kimmerle (5)	1,900,000(10)	4.83%
Sagebrush Gold Ltd. (9) (14)	10,000,000	26.23%
All executive officers and directors as a group (8 persons)	13,115,000	32.87%

* Less than 1%

(1) Based on 38,129,930 shares of common stock outstanding as of January 30, 2012.

(2) Mr. Glasier is the Company's President, Chief Executive Officer and Chairman.

(3) Ms. Glasier is the Company's Secretary.

(4) Mr. Moore is the Company's Chief Operating Officer and Vice President.

(5) Director of the Company.

(6) Represents 2,700,000 shares held jointly by George Glasier and Kathleen Glasier and warrants to purchase 2,700,000 shares of the Company's common stock at an exercise price of $0.50, which may be exercisable within 60 days.

(7) Represents 1,360,000 shares held by Andrews Mining LLC. Mr. Andrews has voting and dispositive control over shares of the Company's common stock held by Andrews Mining LLC. Includes warrants to purchase 1,200,000 shares of common stock at $0.50 per share held by Andrews Mining LLC, which are exercisable within 60 days.

(8) Represents 1,555,000 shares of the Company's common stock held by B-Mining Company. Mr. Moore has voting and dispositive power over shares of the Company's common stock held by B-Mining Company. Includes warrants to purchase 1,200,000 shares of common stock at $0.50 per share held by B-Mining Company which are exercisable within 60 days.

(9) David Rector and Barry Honig may be deemed to have voting and dispositive control over securities held by Sagebrush Gold Ltd. Sagebrush Gold Ltd. is located at 1640 Terrace Way, Walnut Creek, CA 94597.

(10) Includes warrants to purchase 1,200,000 shares of common stock at $0.50 per share which are exercisable within 60 days.

(11) Excludes warrants to purchase 700,000 shares of common stock at an exercise price of $0.50 per share which are not exercisable within 60 days.

(12) Does not include warrants to purchase 250,000 shares of common stock which are not exercisable within 60 days.

(13) Does not include warrants to purchase 250,000 shares of common stock which are not exercisable within 60 days.

(14) Mr. Bleak is the Chief Executive Officer of Continental Resources Group, Inc. which owns 76,095,215 shares (approximately 55%)of the common stock of Sagebrush Gold, Ltd. Mr. Bleak may be deemed to have voting and dispositive control over the securities held by Continental Resources Group, Inc. and as such may be deemed to have voting and dispositive control over Sagebrush Gold Ltd. securities , and indirectly, over the Company's securities owned by Sagebrush Gold Ltd. Mr. Honig owns approximately 3,558,656 shares (3.7%) of the common stock of Continental Resources Group Inc. and accordingly, Mr. Honig may be deemed to have voting and dispositive control over the securities held by Continental Resources Group, Inc. and as such may be deemed to have voting and dispositive control over Sagebrush Gold Ltd. securities. David Rector is president and a director of Sagebrush Gold., Ltd. and as such may be deemed to have voting and dispositive control over Sagebrush Gold Ltd. securities. See Note 9 above.

(15) Excludes 10,000,000 shares of Common Stock held by Sagebrush Gold Ltd. See Notes 9 and 14 above.

Executive Officers and Directors

The following persons became our executive officers and directors on January 26, 2012, upon effectiveness of the Share Exchange, and hold the positions set forth opposite their respective names.

Name	Age	Position
George E. Glasier	68	Chief Executive Officer, President, Chairman
Kathleen Glasier	59	Secretary
Michael Moore	73	Chief Operating Officer, Vice President
David Andrews	59	Director
Joshua Bleak	32	Director
Stuart Smith	52	Director
David Rector	65	Director
Kyle Kimmerle	48	Director

The principal occupations for the past five years (and, in some instances, for prior years) of each of our executive officers, directors and key employees are as follows:

George E. Glasier, Chief Executive Officer, President and Chairman

Mr. Glasier was appointed as the Company's Chief Executive Officer, President and Chairman on January 26, 2012. Mr. Glasier has been the President and Chief Executive Officer of Silver Hawk, Ltd. since 1991 and was the President, Chief Executive Officer and a director of Energy Fuels, Inc., an exploration and mining company listed on the Toronto Stock Exchange (EFR) from 2006 to 2010. Mr. Glasier was chosen to be a director of the Company based on his extensive experience in mining and natural resource companies for the past 35 years and his experience as an executive officer of a public company.

Kathleen Glasier, Secretary

Ms. Glasier was appointed as the Company's Secretary on January 26, 2012. Ms. Glasier has been the President, Chief Executive Officer and Director of American Strategic Minerals Corporation, a Colorado corporation, since November 1, 2011. Ms. Glasier has served as the President of Cougar Canyon Ltd. since June 2011. Ms. Glasier served as the Corporate Secretary for Energy Fuels Resources Corporation, a Colorado corporation from 2005 until 2010.

Michael Moore, Chief Operating Officer and Vice President

Mr. Moor was appointed as the Company's Chief Operating Officer and Vice President on January 26, 2012. Mr. Moore has been Chairman, Vice President and Secretary of American Strategic Minerals Corporation, a Colorado corporation, since November 1, 2011. Mr. Moore has served as the President of B-Mining Company since 1988. From 2000 until 20009, Mr. Moore served as the President of the Western Small Miners Association and from 2006 until 2007 served as the Vice President of Colorado/Utah Operations of Energy Fuels Resources Corp.

David L. Andrews, Director

Mr. Andrews was appointed to the Company's Board of Directors on January 26, 2012. Mr. Andrews has served as a director of American Strategic Minerals Corporation, a Colorado corporation, since November 1, 2011. Mr. Andrews has served as the Vice President of TS Landfill, Inc. since 1995 and has served as the Vice President of Bruin Waste Management LLC since 2000. Mr. Andrews has been the co-owner of Andrews Resources LLC since 2008. Mr. Andrews was an employee of Andrews Mining LLC from 1967 until 1981 and a member of Andrews Mining LLC from 1981 until 2010. Mr. Andrews has been the managing member of Andrews Mining LLC since 2010. Mr. Andrews was chosen as a director of the Company based on his experience as a successful owner and operator over several businesses over the last 30 years involving uranium mining, gravel pit permitting, operation and sale, coal exploration, and permitting resulting in a successful mining operation

Joshua Bleak, Director

Joshua Bleak was appointed to the Company's Board of Directors on January 26, 2012. Mr. Bleak has been a director, Chief Executive Officer, President, and Treasurer of Continental Resources Group, Inc. since December 24, 2009. From December 24, 2009 to February 1, 2010, Mr. Bleak also served as Chief Financial Officer of Continental Resources Group, Inc. Mr. Bleak served as the Chief Executive Officer and Director of Green Energy Fields, Inc. since November 23, 2009. Since May 2009, he has served as the President and a director of Southwest Exploration Inc., an exploration and mining company. Since October 2008, he has served as the President and director of North American Environmental Corp., a consulting company to exploration companies. From February 2007 to September 2008, he served as Manager of NPX Metals, Inc., an exploration and mining company. Since January 2005 he has served as Secretary and a director of Pinal Realty Investments Inc., a real estate development company. Since January 11, 2011, Mr. Bleak has served as Chief Executive Officer and Director of Passport Potash, Inc. Mr. Bleak's qualification to serve on our Board of Directors is based on his experience in the mining industry in general.

Stuart Smith, Director

Stuart Smith was appointed to the Company's Board of Directors on January 26, 2012. Mr. Smith has practicing law in the state of Louisiana since 1986. Mr. Smith has been the sole member of Stuart H. Smith LLC since 1996. Stuart H. Smith LLC owns 100% of SmithStag LLC. Mr. Smith was chosen to be a member of our Board of Directors based on knowledge of environmental law.

Kyle Kimmerle, Director

Kyle Kimmerle was appointed to the Company's Board of Directors on January 26, 2012. Mr. Kimmerle has been the Vice President of Development and a director of American Strategic Minerals Corporation, a Colorado corporation since November 1, 2011. Mr. Kimmerle has been the sole officer of Kimmerle-Hefner Funeral Home since March 2004. Mr. Kimmerle has been the managing member of Kimmerle Mining LLC since February 2005. Mr. Kimmerle has been a member and secretary of Nuclear Energy Corporation LLC since September 2011. Mr. Kimmerle was chosen to be a member of the Company's board of directors based on his experience in managing a uranium mining company for the past seven years, his extensive knowledge and understanding of the local uranium mining industry.

David Rector, Director

David Rector was appointed to the Company's Board of Directors on January 26, 2012. Mr. Rector was appointed as the President of Sagebrush Gold Ltd. on May 12, 2011 and as a director on August 8, 2011. Mr. Rector served as the Chief Executive Officer, President and a director of Nevada Gold Holdings, Inc. from November 5, 2009 to May 2, 2011. Mr. Rector had previously served as Nevada Gold Holdings, Inc.'s Chief Executive Officer, Chief Financial Officer, President, Secretary, Treasurer and a director from April 19, 2004 through December 31, 2008. He has served as Chief Executive Officer, Chief Financial Officer, President, Secretary, Treasurer and a director of Standard Drilling, Inc. since November 2007 and served as Chief Executive Officer, Chief Financial Officer, President, Secretary, Treasurer and a director of Universal Gold Mining Corp. from September 30, 2008, until November 2010. Mr. Rector previously served as President, Chief Executive Officer and Chief Operating Officer of Nanoscience Technologies, Inc. from June 2004 to December 2006. Mr. Rector also served as President, Chief Executive Officer, Chief Financial Officer and Treasurer of California Gold Corp. (f/k/a US Uranium, Inc.) from June 15, 2007 to July 11, 2007 and again from August 8, 2007 to November 12, 2007. From 2007 through 2009 Mr. Rector served on the board of directors of Rx Elite, Inc. and from June 2008 through November 2011 served on the board of directors of Li3 Energy, Inc. Since June 1985, Mr. Rector has been the principal of the David Stephen Group, which provides enterprise consulting services to emerging and developing companies in a variety of industries. Mr. Rector serves on the board of directors of the following public companies: Senesco Technologies, Inc. (since February 2002), Dallas Gold & Silver Exchange (since May 2003), California Gold Corp. (since June 2007) and Standard Drilling, Inc. (since November 2007). Mr. Rector was selected to serve as a director due to his substantial knowledge of the mining industry, his judgment in assessing business strategies and his years of experience as an officer and director of public companies.

Family Relationships

Other than the following, there are no family relationships between or among the above directors and/or executive officers: George Glasier, our Chief Executive Officer, President and Chairman is married to Kathleen Glasier, our Secretary.

Involvement in Certain Legal Proceedings

Except as set forth in the director and officer biographies above, to the Company's knowledge, during the past ten (10) years, none of the Company's directors, executive officers, promoters, control persons, or nominees has been:

- the subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- convicted in a criminal proceeding or is subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; or
- found by a court of competent jurisdiction (in a civil action), the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law.

Executive Compensation

Summary Compensation Table

The table below sets forth, for our last two fiscal years, the compensation awarded to, paid to, or earned by our principal executive officer. During 2010 and 2011, no executive officer received annual compensation in excess of $100,000.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non Equity Incentive Plan Compensation	Nonqualified Deferred Compensation Earnings	All Other Compensation ($)	Total ($)
Leslie Clitheroe, President, Secretary, Treasurer and Director (1)	2011	--	--	--	--	--	--	--	--
	2010	--	--	--	--	--	--	--	--
Andrew Uribe (2)	2011	--	--	--	--	--	--	--	--
	2010	--	--	--	--	--	--	--	--
George E. Glasier (3)	2011	--	--	--	--	--	--	--	--
	2010	--	--	--	--	--	--	--	--
Kathleen Glasier (4)	2011	--	--	--	--	--	--	--	--
	2010	--	--	--	--	--	--	--	--

(1) Resigned on December 29, 2011
(2) Appointed on December 29, 2011 and resigned on January 26, 2012.
(3) Appointed on January 26, 2012.
(4) President and Chief Executive Officer of Amicor since November 1, 2011.

Outstanding Equity Awards at Fiscal Year End

There were no outstanding equity awards held by our officers at fiscal year end.

Equity Compensation Plan Information

The Company has not adopted an equity compensation plan.

Employment Agreements

On January 26, 2012, we entered into an employment agreement with George Glasier, pursuant to which Mr. Glasier shall serve as our President and Chief Executive Officer for a period of two years. In consideration for his services, Mr. Glasier will receive an annual salary of $150,000, which would increase to $250,000 annually upon the Company conducting a private placement of its securities in which the Company receives gross proceeds of at least $5,000,000 (excluding the private placement that was conducted in conjunction with the Share Exchange which is further described herein). If Mr. Glasier's employment is terminated (except in instances where the Company terminates the agreement "for cause" or Mr. Glasier terminates his employment without "good reason", as those terms are defined in Mr. Glasier's employment agreement), then Mr. Glasier shall be entitled to payment equal to 250% of his annual salary, payable in accordance with the Company's standard payroll practices.

Director Compensation

The Board of Directors has established meeting fees for the independent members of its board of directors. The Company will pay independent directors $250 for their attendance at any telephonic meeting of the board of directors and $500 for an "in-person" meeting of the board of directors.

Directors' and Officers' Liability Insurance

We have directors' and officers' liability insurance insuring our directors and officers against liability for acts or omissions in their capacities as directors or officers, subject to certain exclusions. Such insurance also insures us against losses, which we may incur in indemnifying our officers and directors. In addition, we have entered into indemnification agreements with our officers and directors and such persons shall also have indemnification rights under applicable laws, and our articles of incorporation and bylaws.

Board Independence

We currently have six directors serving on our Board of Directors, Mr. Glasier, Mr. Andrews, Mr. Bleak, Mr. Rector, Mr. Smith and Mr. Kimmerle. We are not a listed issuer and, as such, are not subject to any director independence standards. Using the definition of "independent director," as defined by Section 5605(a)(2) of the rules of the Nasdaq Stock Market, Mr. Andrews, Mr. Kimmerle and Mr. Smith would be considered independent directors of the Company.

Meetings and Committees of the Board of Directors

Our Board of Directors did not hold any formal meeting during the last fiscal year.

We currently do not maintain any committees of the Board of Directors. Given our size and the development of our business to date, we believe that the board through its meetings can perform all of the duties and responsibilities which might be contemplated by a committee.

Except as may be provided in our bylaws, we do not currently have specified procedures in place pursuant to which whereby security holders may recommend nominees to the Board of Directors.

Board Leadership Structure and Role in Risk Oversight

Although we have not adopted a formal policy on whether the Chairman and Chief Executive Officer positions should be separate or combined, we have traditionally determined that it is in the best interests of the Company and its shareholders to partially combine these roles. Due to the small size of the Company, we believe it is currently most effective to have the Chairman and Chief Executive Officer positions partially combined.

The Company currently has five full directors, including George Glasier, its Chairman, who also serves as the Company's Chief Executive Officer and President. The Chairman and the Board are actively involved in oversight of the Company's day to day activities.

Code of Ethics

We have not yet adopted a Code of Ethics although we expect to as we develop our infrastructure and business.

Board Diversity

While we do not have a formal policy on diversity, our Board considers diversity to include the skill set, background, reputation, type and length of business experience of our Board members as well as a particular nominee's contributions to that mix. Although there are many other factors, the Board seeks individuals with experience on public company boards as well as experience with advertising, marketing, legal and accounting skills.

Board Assessment of Risk

Our risk management function is overseen by our Board. Our management keeps our Board apprised of material risks and provides our directors access to all information necessary for them to understand and evaluate how these risks interrelate, how they affect the Company, and how management addresses those risks. Mr. Glasier, our Chief Executive Officer, President and Chairman works closely together with the Board once material risks are identified on how to best address such risk. If the identified risk poses an actual or potential conflict with management, our independent directors may conduct the assessment. The Board focuses on these key risks and interfaces with management on seeking solutions.

Certain Relationships and Related Transactions

Between February 2010 and March 2010, Christopher Clitheroe, our former Secretary and a Director, loaned the Company an aggregate of $1,375 for operating expenses. Between April 2011 and September 2011, Mr. Clitheroe loaned the Company an aggregate of $9,675 for operating expenses. These loans were non-interest bearing and were due on demand. On December 13, 2011, Mr. Clitheroe agreed to waive these loans.

On January 26, 2012, we entered into an Option Agreement with Sagebrush, pursuant to which we purchased the option to acquire certain uranium properties in consideration for (i) a $1,000,000 promissory note payable in installments upon satisfaction of certain conditions (the "Note"), expiring six months following issuance and (ii) 10,000,000 shares of our Common Stock (collectively, the "Option Consideration"). Pursuant to the terms of the Note, upon the closing of a private placement in which the Company receives gross proceeds of at least $5,000,000 (within six months of the closing of the Exchange Agreement), then the Company shall repay $500,000 under the Note. Additionally, upon the closing of a private placement in which the Company receives gross proceeds of at least an additional $1,000,000 (within six months of the closing of the Exchange Agreement), the Company shall pay the outstanding balance under the Note. The Note does not bear interest. On January 26, 2012, in conjunction with the Private Placement, the Company paid Sagebrush $500,000 under the terms of the Note. Sagebrush may be deemed to be the Company's initial promoter. Additionally, Barry Honig is the Chairman of Sagebrush and a shareholder of Continental (as well as the sole owner, officer and director of GRQ Consultants, Inc.), the controlling shareholder of Sagebrush. David Rector, a member of our board of directors, is the President and a director of Sagebrush and Joshua Bleak is the Chief Executive Officer of Continental. Immediately following the closing of the Share Exchange, we entered into a consulting agreement with GRQ Consultants, Inc., of which Barry Honig is the sole owner, pursuant to which we sold GRQ Consultants, Inc. a Consulting Warrant to purchase 1,750,000 shares of Common Stock at an exercise price of $0.50 per share in consideration for providing certain consulting services to the Company for an aggregate purchase price of $175.

On December 28, 2011, Amicor sold a promissory note in the principal amount of $99,474 due on January 15, 2012 to Nuclear Energy Corporation LLC. Nuclear Energy Corporation LLC, a Colorado limited liability company, is equally owed by five members, to wit: Readon Steel LLC, a Colorado limited liability company, B-Mining Company, a Colorado corporation, Andrews Resources LLC, a Colorado limited liability company, Kimmerle Mining LLC, a Utah limited liability company and Cougar Canyon Ltd., a Colorado corporation. Michael Thompson, a director of Amicor, is the owner of Reardon Steele LLC; Michael Moore, the Vice President, Secretary and Director of Amicor, is the principal owner and officer of B-Mining Company; David Andrews, a director of Amicor, is the principal owner of Andrews Resources LLC; Kyle Kimmerle, a director of Amicor, is the principal owner of Kimmerle Mining LLC; and Kathleen Glasier, the President, Chief Executive Officer and director of Amicor, is the principal owner and officer of Cougar Canyon Ltd. This note was paid in full on January 30, 2012.

On November 21, 2011, Amicor sold a promissory note in the principal amount of $53,500 due on January 15, 2012 to Nuclear Energy Corporation LLC. Nuclear Energy Corporation LLC, a Colorado limited liability company, is equally owed by five members, to wit: Readon Steel LLC, a Colorado limited liability company, B-Mining Company, a Colorado corporation, Andrews Resources LLC, a Colorado limited liability company, Kimmerle Mining LLC, a Utah limited liability company and Cougar Canyon Ltd., a Colorado corporation. Michael Thompson, a director of Amicor, is the owner of Reardon Steele LLC; Michael Moore, the Vice President, Secretary and Director of Amicor, is the principal owner and officer of B-Mining Company; David Andrews, a director of Amicor, is the principal owner of Andrews Resources LLC; Kyle Kimmerle, a director of Amicor, is the principal owner of Kimmerle Mining LLC; and Kathleen Glasier, the President, Chief Executive Officer and director of Amicor, is the principal owner and officer of Cougar Canyon Ltd. This note was paid in full on January 30, 2012.

On November 1, 2011, Amicor issued 27,000 shares of common stock to Kathleen Glasier, the President, Chief Executive Officer and director of Amicor, in consideration for $1,000 and the assignment of her right to purchase the Pitchfork Mining Claims and related surface lease.

On November 1, 2011, Amicor issued 29,250 shares of common stock to Kyle Kimmerle, a director of Amicor, in consideration for $1,000 and the execution of certain mining leases.

On November 1, 2011, Amicor issued 16,550 shares of common stock to Michael Moore, the Vice President, Secretary and director of Amcior, in consideration for $1,000 and the execution of certain mining leases.

On November 1, 2011, Amicor issued 13,600 shares of common stock to David Andrews, a director of Amicor, in consideration for $1,000 and the execution of certain mining leases.

On November 1, 2011, Amicor issued 13,600 shares of common stock to Michael Thompson, a director of Amicor, in consideration for $1,000 and the execution of certain mining leases.

Upon closing of the Share Exchange, the Company's principal place of business will be located in a building owned by Silver Hawk Ltd., a Colorado corporation. George Glasier, our Chief Executive Officer, President and Chairman is the President and Chief Executive Officer of Silver Hawk Ltd.. The Company anticipates leasing 2,500 square feet of office space at a monthly rate of $850. The Company feels these facilities are adequate to meet the Company's needs.

Security Ownership of Certain Persons

The following information is as of January 30, 2012 regarding the beneficial ownership of our common stock of certain persons. Barry Honig is the Chairman of Sagebrush and a shareholder of Continental, Sagebrush's parent company. Barry Honig holds 5,693,332 shares of Sagebrush's Common Stock and options to purchase 400,000 shares of Sagebrush's Common Stock, individually. GRQ Consultants, Inc. 401(k) holds approximately 259,615 shares of Sagebrush's Common Stock. Additionally, Barry Honig owns 2,685,000 shares of Continental's Common Stock; GRQ Consultants, Inc. 401(k) owns 573,501 shares of Continental's Common Stock; GRQ Consultants, Inc. Roth 401(k) owns 25,000 shares of Continental's Common Stock and GRQ Consultants, Inc. owns 200,000 shares of Continental's Common Stock. Additionally, GRQ Consultants, Inc. 401(k) and GRQ Consultants, Inc. own warrants to purchase an aggregate of 2,563,333 shares of Continental's Common Stock, which were assumed by Sagebrush at a ratio of warrants to purchase 8 shares of Sagebrush's Common Stock for every warrant to purchase 10 shares of Continental's Common Stock outstanding.

Alan Honig, as custodian for Cameron Honig, Jacob Honig, Harrison Honig and Ryan Honig, hold an aggregate of 3,535,000 shares of Continental's Common Stock.

Barry Honig holds voting and dispositive power over the shares owned by GRQ Consultants, Inc. 401(k), GRQ Consultants, Inc., and GRQ Consultants, Inc. Roth 401(k) and is the son of Alan Honig. Barry Honig is the father of Cameron Honig, Jacob Honig, Harrison Honig and Ryan Honig. Barry Honig is the Chairman of Sagebrush and may be deemed to have voting and dispositive power over securities held by Sagebrush. None of the foregoing persons is an officer or director of the Company, and the Company does not consider any of such persons, individually or in the aggregate, to be in a position to exercise control over the business or affairs of the Company as a result of the ownership of our securities or otherwise. Other than pursuant to the terms of such securities, there are no restrictions on the disposition of shares by any of the foregoing persons of entities.

Joshua Bleak, a member of our Board of Directors, is the Chief Executive Officer of Continental. Mr. Bleak is the beneficial owner of approximately 1,925,000 shares of Continental's Common Stock. Mr. Bleak was also the holder of warrants and options to purchase 600,000 shares of Continental's Common Stock which were assumed by Sagebrush at a ratio of warrants or options to purchase 8 shares of Sagebrush's Common Stock for every warrant or option to purchase 10 shares of Continental's Common Stock outstanding.

David Rector, a member of our Board of Directors, is the President and a Director of Sagebrush. Mr. Rector owns 2,000,000 shares of Sagebrush's Common Stock and may be deemed to have voting and dispositive power over securities held by Sagebrush.

Recent Sales of Unregistered Securities

Sales by American Strategic Minerals Corporation (Nevada)

We issued 3,000,000 shares of our common stock to Leslie Clitheroe on April 7, 2010. Mr. Clitheroe was our then President, Treasurer and a Director. He acquired these 3,000,000 shares at a price of $0.001 per share for total proceeds to us of $3,000.00. These shares were issued pursuant to Section 4(2) of the Securities Act of 1933 (the "Securities Act").

We issued 500,000 shares of our common stock to Christopher Clitheroe on April 21, 2010. At the time of the purchase Mr. Clitheroe was our Secretary and also served as a Director. He acquired these 500,000 shares at a price of $0.001 per share for total proceeds to us of $500.00. These shares were issued pursuant to Section 4(2) of the Securities Act.

We completed an offering of 3,000,000 shares of our common stock at a price of $0.003 per share to 10 purchasers on July 5, 2010. The total amount received from this offering was $9,000. We completed this offering pursuant to Regulation S of the Securities Act.

We completed an offering of 2,550,000 shares of our common stock at a price of $0.005 per share to ten purchasers in September, 2010. The total amount received from this offering was $12,750. We completed this offering pursuant to Regulation S of the Securities Act.

On January 26, 2012, we entered into an Option Agreement with Sagebrush, pursuant to which we purchased the option to acquire certain uranium properties in consideration for (i) a $1,000,000 promissory note payable in installments upon satisfaction of certain conditions (the "Note"), expiring six months following issuance and (ii) 10,000,000 shares of our Common Stock (collectively, the "Option Consideration"). Pursuant to the terms of the Note, upon the closing of a private placement in which the Company receives gross proceeds of at least $5,000,000 (within six months of the closing of the Exchange Agreement), then the Company shall repay $500,000 under the Note. Additionally, upon the closing of a private placement in which the Company receives gross proceeds of at least an additional $1,000,000 (within six months of the closing of the Exchange Agreement), the Company shall pay the outstanding balance under the Note. The Note does not bear interest. On January 26, 2012, in conjunction with the Private Placement, the Company paid Sagebrush $500,000 pursuant to the terms of the Note.

On January 26, 2012, upon the closing of the Share Exchange, each share of Amicor's common stock issued and outstanding immediately prior to the closing of the Exchange was exchanged for the right to receive shares of our common stock. Accordingly, an aggregate of 10,000,000 shares of our common stock were issued to the Amicor Shareholders. Additionally, certain of the Amicor Shareholders received warrants to purchase an aggregate of 6,000,000 shares of the Company's common stock at an exercise price of $0.50 per share.

Following the closing of the Share Exchange, the Company entered into agreements with certain consultants, including GRQ Consultants, Inc., pursuant to which such consultants would provide certain services to the Company in consideration for which the Company issued to the consultants warrants to purchase an aggregate of 3,500,000 shares of the Company's common stock with an exercise price of $0.50 per share (the "Consulting Warrants") for an aggregate purchase price of $350. The Consulting Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Consulting Warrants are not registered with the Securities and Exchange Commission. The Company issued warrants to purchase an aggregate of 2,700,000 shares of Common Stock at an exercise price of $0.50 per share to Joshua Bleak, David Rector, Stuart Smith and George Glasier, as directors of the Company (the "Director Warrants"). The Director Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Director Warrants are not registered with the Securities and Exchange Commission. The Director Warrants issued to Mr. Bleak, Mr. Smith and Mr. Rector vest in three equal annual installments with the first installment vesting one year from the date of issuance. The Director Warrant issued to Mr. Glasier is immediately exercisable. Barry Honig, the Chairman of Sagebrush, is the owner of GRQ Consultants, Inc. GRQ Consultants, Inc. 401(k), which is also owned by Mr. Honig, purchased an aggregate of $500,000 of shares of Common Stock in the Private Placement. The Company also issued the ten-year Additional Consulting Warrant to purchase an aggregate of 300,000 shares of Common Stock with an exercise price of $0.50 per share to another outside consultant which vests in three equal annual installments with the first installment vesting one year from the date of issuance.

On January 26, 2012, the Company entered into subscription agreements with certain investors whereby it sold an aggregate of 10,029,930 shares of its Common Stock at a per share price of $0.50 per share with gross proceeds to the Company of $5,014,965, which includes an aggregate of $100,000 advanced to Amicor for general working capital purposes prior to the closing of the Share Exchange which was converted into an aggregate of 200,000 shares of Common Stock in the Private Placement and an aggregate of $75,000 in debt owed by Amicor which was converted into an aggregate 150,000 shares of Common Stock in the Private Placement. On January 30, 2012, the Company sold an additional 600,000 shares of its Common Stock in the Private Placement with gross proceeds to the Company of $300,000.

The above referenced securities were all sold and/or issued only to "accredited investors," as such term is defined in the Securities Act of 1933, as amended (the "Securities Act") in a transaction that did not involve any underwriters, underwriting discounts or commissions, or any public offering were not registered under the Securities Act or the securities laws of any state, and were offered and sold in reliance on the exemption from registration afforded by Section 4(2) and Regulation D (Rule 506) under the Securities Act and corresponding provisions of state securities laws.

Sales by American Strategic Minerals Corporation (Colorado) ("Amicor")

On December 28, 2011, Amicor sold a promissory note in the principal amount of $99,474 due on January 15, 2012 to Nuclear Energy Corporation LLC.

On November 21, 2011, Amicor sold a promissory note in the principal amount of $53,500 due on January 15, 2012 to Nuclear Energy Corporation LLC.

On November 1, 2011, Amicor issued 27,000 shares of common stock to Kathleen Glasier in consideration for $1,000 and the assignment of her right to purchase the Pitchfork Mining Claims and related surface lease.

On November 1, 2011, Amicor issued 29,250 shares of common stock to Kyle Kimmerle in consideration for $1,000 and the execution of certain mining leases.

On November 1, 2011, Amicor issued 16,550 shares of common stock to Michael Moore in consideration for $1,000 and the execution of certain mining leases.

On November 1, 2011, Amicor issued 13,600 shares of common stock to David Andrews in consideration for $1,000 and the execution of certain mining leases.

On November 1, 2011, Amicor issued 13,600 shares of common stock to Michael Thompson in consideration for $1,000 and the execution of certain mining leases.

The above referenced securities were all sold and/or issued only to "accredited investors," as such term is defined in the Securities Act of 1933, as amended (the "Securities Act") in a transaction that did not involve any underwriters, underwriting discounts or commissions, or any public offering were not registered under the Securities Act or the securities laws of any state, and were offered and sold in reliance on the exemption from registration afforded by Section 4(2) and Regulation D (Rule 506) under the Securities Act and corresponding provisions of state securities laws.

Description of Capital Stock

Authorized Capital Stock

We have authorized 250,000,000 shares of capital stock, par value $0.0001 per share, of which 200,000,000 are shares of common stock and 50,000,000 are shares of "blank-check" preferred stock.

Capital Stock Issued and Outstanding

After giving effect to the Share Exchange and Split-Off, we have issued and outstanding securities on a fully diluted basis:

- 38,129,930 shares of common stock;
- no shares of preferred stock; and

In addition, we have authorized for issuance warrants to purchase an aggregate of 12,500,000 shares of common stock at an exercise price of $0.50 per share.

Common Stock

The holders of our common stock have equal ratable rights to dividends from funds legally available if and when declared by our board of directors and are entitled to share ratably in all of our assets available for distribution to holders of common stock upon liquidation, dissolution or winding up of our affairs. Our common stock does not provide the right to a preemptive, subscription or conversion rights and there are no redemption or sinking fund provisions or rights. Our common stock holders are entitled to one non-cumulative vote per share on all matters on which shareholders may vote.

All shares of common stock now outstanding are fully paid for and non-assessable and all shares of common stock which are the subject of this private placement are fully paid and non-assessable. We refer you to our articles of incorporation, bylaws and the applicable statutes of the state of Nevada for a more complete description of the rights and liabilities of holders of our securities.

Holders of shares of our common stock do not have cumulative voting rights, which means that the holders of more than 50% of the outstanding shares, voting for the election of directors, can elect all of the directors to be elected, if they so choose, and, in that event, the holders of the remaining shares will not be able to elect any of our directors.

Preferred Stock

Our board of directors is authorized, subject to any limitations prescribed by law, without further vote or action by our stockholders, to issue from time to time shares of preferred stock in one or more series. Each series of preferred stock will have such number of shares, designations, preferences, voting powers, qualifications and special or relative rights or privileges as shall be determined by our board of directors, which may include, among others, dividend rights, voting rights, liquidation preferences, conversion rights and preemptive rights.

Dividend Policy

We have not previously paid any cash dividends on our common stock and do not anticipate or contemplate paying dividends on our common stock in the foreseeable future. We currently intend to use all our available funds to develop our business. We can give no assurances that we will ever have excess funds available to pay dividends.

Options and Warrants

Amicor Warrants

As further consideration for entering into the Exchange Agreement, certain Amicor Shareholders received warrants to purchase an aggregate of 6,000,000 shares of the Company's common stock with an exercise price of 0.50 per share (the "Share Exchange Warrants"). The Share Exchange Warrants are exercisable for a period of ten years. The Share Exchange Warrants are exercisable on a cashless basis after twelve months in the absence of an effective registration statement covering the resale of the shares of Common Stock underlying the Share Exchange Warrants.

Consulting Warrants

On January 26, 2012, the Company entered into agreements with certain consultants, including GRQ Consultants, Inc., pursuant to which such consultants will provide services to the Company in consideration for which the Company sold the consultants warrants to purchase an aggregate of 3,500,000 shares of the Company's common stock with an exercise price of $0.50 per share for an aggregate purchase price of $350. The Consulting Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Consulting Warrants are not registered with the Securities and Exchange Commission. The Company also issued the ten-year Additional Consulting Warrant to purchase an aggregate of 300,000 shares of Common Stock with an exercise price of $0.50 per share to another outside consultant which vests in three equal annual installments with the first installment vesting one year from the date of issuance. The Additional Consulting Warrant has a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Additional Consulting Warrant are not registered with the Securities and Exchange Commission.

Director Warrants

Following the closing of the Share Exchange, the Company issued warrants to purchase an aggregate of 2,700,000 shares at an exercise price of $0.50 per share to Stuart Smith, David Rector, Joshua Bleak and George Glasier in consideration for their services as a director of the Company. The Director Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Director Warrants are not registered with the Securities and Exchange Commission. The Director Warrants issued to Stuart Smith, David Rector and Joshua Bleak vest in three equal installments over a period of three years with the first installment becoming exercisable one year from the original date of issuance of the Director Warrants. The Director Warrants issued to George Glasier are immediately exercisable.

Market Information

Our common stock has been quoted under the symbol "ASMC.OB" since January 27, 2012. Prior to that, our common stock was quoted under the symbol "VNTS.OB".

The transfer agent for our common stock is Equity Stock Transfer.

As of January 30, 2012 we had approximately 53 shareholders of record of our common stock, including the shares held in street name by brokerage firms.

Dividend Policy

We have never declared or paid cash dividends on our common stock, and we do not intend to pay any cash dividends on our common stock in the foreseeable future. Rather, we expect to retain future earnings (if any) to fund the operation and expansion of our business and for general corporate purposes.

Indemnification of Directors and Officers

Our directors and officers are indemnified as provided by the Nevada Statutes and our bylaws. We have agreed to indemnify each of our directors and certain officers against certain liabilities, including liabilities under the Securities Act of 1933. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to our directors, officers and controlling persons pursuant to the provisions described above, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than our payment of expenses incurred or paid by our director, officer or controlling person in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

We have been advised that in the opinion of the SEC indemnification for liabilities arising under the Securities Act is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities is asserted by one of our directors, officers, or controlling persons in connection with the securities being registered, we will, unless in the opinion of our legal counsel the matter has been settled by controlling precedent, submit the question of whether such indemnification is against public policy to a court of appropriate jurisdiction. We will then be governed by the court's decision.

Limitation of Liability of Directors

Our articles of incorporation provide that, to the fullest extent permitted by the Nevada Revised Statutes, no director of the Company will be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director.

Item 3.02 Unregistered Sales of Equity Securities.

Share Exchange

On January 26, 2012, we entered into the Exchange Agreement with Amicor and the Amicor Shareholders. Upon closing of the transaction contemplated under the Exchange Agreement (the "Share Exchange"), on January 26, 2012, the Amicor Shareholders (nine persons) transferred all of the issued and outstanding capital stock of Amicor to the Company in exchange for an aggregate of 10,000,000 shares of the Common Stock of the Company. Such exchange caused Amicor to become a wholly-owned subsidiary of the Company. Additionally, as further consideration for entering into the Exchange Agreement, certain Amicor Shareholders received ten-year warrants to purchase an aggregate of 6,000,000 shares of the Company's Common Stock with an exercise price of 0.50 per share (the "Share Exchange Warrants"). The Share Exchange Warrants are exercisable on a cashless basis after twelve months in the absence of an effective registration statement covering the resale of the shares of Common Stock underlying the Share Exchange Warrants. Prior to the acquisition of Amicor by the Company, Amicor acquired certain mining and mineral rights from the Amicor Shareholders and is primarily involved in uranium exploration and development, as further described herein.

Option

On January 26, 2012, contemporaneously with the Exchange Agreement, we also entered the Option Agreement with Sagebrush pursuant to which we obtained the Sagebrush Option to acquire certain uranium exploration rights and properties held by Sagebrush (the "Sagebrush Properties"), as further described herein. In consideration for issuance of the Sagebrush Option, we issued to Sagebrush (i) a $1,000,000 promissory note payable in installments upon satisfaction of certain conditions (the "Note"), expiring six months following issuance and (ii) 10,000,000 shares of our Common Stock (collectively, the "Option Consideration"). Pursuant to the terms of the Note, upon the closing of a private placement in which the Company receives gross proceeds of at least $5,000,000 (within six months of the closing of the Exchange Agreement), then the Company shall repay $500,000 under the Note. Additionally, upon the closing of a private placement in which the Company receives gross proceeds of at least an additional $1,000,000 (within six months of the closing of the Exchange Agreement), the Company shall pay the outstanding balance under the Note. The Note does not bear interest. The Option is exercisable for a period of 90 days following the closing of the Exchange Agreement, in whole or in part, at an exercise price of Ten Dollars ($10.00) for any or all of the Sagebrush Properties. In the event the Company does not exercise the Sagebrush Option, Sagebrush will retain all of the Option Consideration. On January 26, 2012, in conjunction with the Private Placement, the Company paid $500,000 to Sagebrush pursuant to the terms of the Note.

Consulting Warrants

On January 26, 2012, the Company entered into agreements with certain consultants, including GRQ Consultants, Inc., pursuant to which such consultants will provide services to the Company in consideration for which the Company sold the consultants warrants to purchase an aggregate of 3,500,000 shares of the Company's common stock with an exercise price of $0.50 per share for an aggregate purchase price of $350. The Consulting Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of Common Stock underlying the Consulting Warrants are not registered with the Securities and Exchange Commission. The Company also issued the ten-year Additional Consulting Warrant to purchase an aggregate of 300,000 shares of Common Stock with an exercise price of $0.50 per share to another outside consultant which vests in three equal annual installments with the first installment vesting one year from the date of issuance. The Additional Consulting Warrant is exercisable on a cashless basis after twelve months if the shares of Common Stock underlying the Additional Consulting Warrants are not registered with the Securities and Exchange Commission.

Director Warrants

Following the closing of the Share Exchange, the Company issued warrants to purchase an aggregate of 2,700,000 shares at an exercise price of $0.50 per share to Stuart Smith, David Rector, Joshua Bleak and George Glasier in consideration for their services as directors of the Company. The Director Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Director Warrants are not registered with the Securities and Exchange Commission. The Director Warrants issued to Stuart Smith, David Rector and Joshua Bleak vest in three equal installments over a period of three years with the first installment becoming exercisable one year from the original date of issuance of the Director Warrants. The Director Warrants issued to George Glasier are immediately exercisable.

Private Placement

On January 26, 2012, the Company entered into subscription agreements with certain investors whereby it sold an aggregate of 10,029,930 shares of its common stock at a per share price of $0.50 per share with gross proceeds to the Company of $5,014,965, which includes an aggregate of $100,000 advanced to Amicor for general working capital purposes prior to the closing of the Share Exchange which was converted into an aggregate of 200,000 shares of Common Stock in the Private Placement and an aggregate of $75,000 in debt owed by Amicor which was converted into an aggregate 150,000 shares of Common Stock in the Private Placement. On January 30, 2012, the Company sold an additional 600,000 shares of Common Stock in the Private Placement with gross proceeds to the Company of $300,000.

The securities were all sold and/or issued only to "accredited investors," as such term is defined in the Securities Act of 1933, as amended (the "Securities Act"), were not registered under the Securities Act or the securities laws of any state, and were offered and sold in reliance on the exemption from registration afforded by Section 4(2) and Regulation D (Rule 506) under the Securities Act and corresponding provisions of state securities laws.

Item 5.01 Changes in Control of Registrant.

Reference is made to the disclosure set forth under Item 2.01 of this Current Report on Form 8-K, which disclosure is incorporated

herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Our sole officer and director resigned as of January 26, 2012, effective upon the closing of the Share Exchange. Pursuant to the terms of the Exchange Agreement, our new directors and officers are as set forth therein. Reference is made to the disclosure set forth under Item 2.01 of this Current Report on Form 8-K, which disclosure is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On January 26, 2012, as a result of the consummation of the Share Exchange described in Item 2.01 of this Current Report on Form 8-K, the Company's fiscal year end was changed from October 31 to December 31 (the fiscal year-end Amicor).

Item 5.06 Change in Shell Company Status.

As a result of the consummation of the Share Exchange described in Item 2.01 of this Current Report on Form 8-K, we believe that we are no longer a shell corporation as that term is defined in Rule 405 of the Securities Act and Rule 12b-2 of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On January 26, 2012, holders of approximately 53% of the shares of the Company's common stock approved the Share Exchange. Reference is made to the disclosure set forth under Item 2.01 of this Current Report on Form 8-K, which disclosure is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired. In accordance with Item 9.01(a), Audited Financial Statements for Amicor are filed in this Current Report on Form 8-K as Exhibit 99.1.

(b) Pro Forma Financial Information. In accordance with Item 9.01(b), our pro forma financial statements are filed in this Current Report on Form 8-K as Exhibit 99.2.

(d) Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this Current Report on Form 8-K.

Exhibit No.	Description
3.1	Amended and Restated Articles of Incorporation of American Strategic Minerals Corporation, Inc. (1)
3.2	Amended and Restated Bylaws of American Strategic Minerals Corporation (1)
10.1	Form of Option Agreement
10.2	Form of Promissory Note
10.3	Share Exchange Agreement
10.4	Form of Warrant
10.5	Agreement of Conveyance, Transfer and Assignment of Assets and Assumptions of Obligations
10.6	Stock Purchase Agreement for Split-Off
10.7	Form of Subscription Agreement
10.8	Employment Agreement between the Company and George Glasier
10.9	Form of Consulting Agreement
10.10	Form of Director Warrant (with vesting)
10.11	Form of Directors and Officers Indemnification Agreement
21	List of Subsidiaries
99.1	Audited Financial Statements for Amicor
99.2	Pro forma unaudited consolidated financial statements for the year ended December 31, 2010

(1) Incorporated by reference to Current Report on Form 8-K filed with the SEC on December 9, 2011

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: January 31, 2012

AMERICAN STRATEGIC MINERALS CORPORATION

By: /s/ George Glasier

Name: George Glasier
Title: Chief Executive Officer and President

OPTION AGREEMENT

This Option Agreement is made and entered into by and between American Strategic Minerals Corporation, a Nevada corporation, (hereafter "Buyer") and Sagebrush Gold, Ltd. ("Sagebrush"), a Nevada corporation, for itself and on behalf of its wholly owned subsidiaries ("CRA"), Green Energy Fields, Inc. ("Green"), a Nevada corporation, and ND Energy, Inc. ("ND"), a Delaware corporation, (Sagebrush, Green and ND, hereafter collectively referred to as "Seller"), effective as of January 26, 2012 (the "Effective Date").

1. Seller hereby grants Buyer an irrevocable, unconditional option (the "Option") to purchase from Seller, for $10.00 (the "Exercise Price") each of the mining properties described on Exhibit A attached hereto (the "Properties"), on the terms and subject to the conditions set forth herein. As consideration for the Option, Buyer shall deliver to Sagebrush (i) a promissory note from Buyer in the principal amount of $1,000,000 in the form attached hereto as Exhibit B (the "Note), and (ii) 10,000,000 fully paid and non-assessable shares of Buyer's common stock, par value $0.0001 per share, (collectively, the Option Consideration") on the terms and subject to the conditions contained in that certain draft Current Report on Form 8-K annexed hereto as Exhibit C (the "Draft 8-K"). Buyer shall deliver and perform all of its obligations, and agrees to Sagebrush's rights and privileges with respect to the Option Consideration, effective contemporaneously with the execution of this Agreement, as set forth in the Draft 8-K.

2. Buyer's Option to acquire the Properties evidenced by this Option Agreement shall expire and automatically terminate at 11:59 p.m., M.D.T., ninety (90) days from the Effective Date (the "Expiration Date") if the Option is not exercised by Buyer prior to that date.

3. Buyer may exercise this Option at any time before the Expiration Date and may exercise this Option as to any number of Properties and in any number of exercise transactions for the Exercise Price. If Buyer exercises this Option as to some, but not all, of the Properties, the Option shall remain effective as to any other Properties until the Expiration Date at which time the Option with respect to any Properties unexercised shall terminate and expire. In the event this Option is exercised in multiple exercise transactions, the Buyer shall pay the Exercise Price on each such occasion.

4. Buyer may exercise this Option at any time before the Expiration Date by giving Sagebrush written notice ("Notice of Exercise") that Buyer is ready, willing and able to close the purchase of the Properties on a closing date set by Buyer within 45 days of the Notice of Exercise (as may be extended for purposes of completing the transfers and regulatory/recording requirements necessary to effectuate the intent and purposes of this Option Agreement, not to exceed 90 days from the delivery of the Notice of Exercise, unless extended further by the parties). On receipt of Buyer's Notice of Exercise, Seller shall contact Buyer and the parties shall mutually agree on a date, time and place of closing. At Closing, both parties shall sign and deliver to one another such documents as may be necessary to transfer title to the property in fee simple absolute (or such other title which conveys all of the interest in the property as Seller is capable of conveying with no retained interest). Transfer shall be by warranty deed, free and clear of all liens and encumbrances (or such other method which conveys all of the interest in the Properties as Seller is capable of conveying with no retained interest, taking into account the nature of Seller's interest). At Closing, Seller shall also assign and transfer to Buyer all governmental permits which Seller has relating to the Properties being transferred and shall deliver to Buyer all information and data (including compilations of data and regardless of format, physical or electronic) in its possession or subject to its control, including information in the possession or control of any consultants retained by Seller, relating to the Properties being transferred including but not limited to: geologic data; mine or other maps; test results and records; samples and assays; drill hole data and maps; sampling sheets; cost records; records required to be kept by any governmental authority or pursuant to any permits or authorizations; capital investments in or to, or in connection with, the Properties and all milling and smelter reports relating to ore processed for or on behalf of Seller from the Properties being transferred. Buyer shall bear all costs, fees and expenses necessary to effectuate transfer of the Properties, any permits, and the information required to be supplied to Buyer (including preparation of the deed and any other documents required to accomplish transfer of the Property).

5. As to each of the mining claims listed on the attached Exhibit A as a patented claim (except for those so marked), Buyer shall conduct its due diligence prior to delivery of a Notice of Exercise, and Seller shall only be required to deliver the documents referred to in Section 4 hereof. Seller has full legal and unrestricted authority to enter into this Option. As to each of the mining claims listed on the attached Exhibit A as an unpatented claim, Seller will also warrant that to the best of its knowledge as of the Closing, except as otherwise disclosed or available to Buyer or known or knowable to Buyer as a result of Buyer's due diligence investigation (each of such representations qualified to the extent that such actions may have been taken by predecessors of the Sellers): (i) it has fully and completely performed all required location, claim and assessment work or actions necessary to lay claim to said unpatented claims, including the payment of any and all fees associated therewith; (ii) it has filed all documents and taken all other steps necessary to perfect its claim on said land under the laws of the United States and of the states within which any listed claim may be located; (iii) it has diligently pursued all actions available to it to obtain clear title to said claims by patent or otherwise; and (iv) there are no conflicting claims with regard to any such unpatented claims. At Buyer's request, Seller shall promptly provide Buyer copies of any patents, claim forms, receipts, title research or other work, and other documents relating to the title it claims to the Properties including location certificates, notices of claims, and all reports relating to any unpatented claims. In the event of any flaw in Seller's title to any of the Properties, including any unremedied or unreleased order or directive from any governmental entity received. Seller shall cooperate with Buyer and promptly take following the date hereof (at Buyer's cost) any action requested by Buyer which may be necessary to remove or correct said flaw or to remedy or release any order or directive.

6. Seller may continue to explore, develop or operate in, on or under any of the Properties during the term of this Option provided however that it shall at all times fully and completely comply with all applicable permits, laws, regulations and orders relating thereto.

7. Until the Expiration Date, Buyer shall be permitted to enter upon all or any part of the Properties for the purpose of conducting such inspection or investigation of the Properties as Buyer deems advisable including but not limited to assay, test drilling and other exploratory or assessment activities, provided however that Buyer shall be obligated to make the results of any such investigation, inspection or tests available to Seller within a reasonable time.

8. Possession of any Property as to which Buyer has exercised its Option shall transfer on Closing of Buyer's exercise of this Option as to that Property.

9. All risk of loss relating to any of the Properties, together with all costs and expenses thereof (except as otherwise provided herein), shall remain on Seller until Closing of any sale hereunder. Seller shall be solely responsible for and shall exclusively bear any liabilities associated with any of the Properties which arise out of events occurring prior to Closing regardless when such claim arises.

10. Seller shall pay and be solely responsible for all real estate taxes, assessments, bills and expenses relating to the Properties, including past due amounts, interests and penalties up to and including the date of Closing, regardless when such became or become due, and Buyer shall be responsible for such expenses thereafter.

11. In the event Seller defaults on performance under this agreement, Buyer shall be entitled to obtain specific performance or actual damages or both, against Seller, but shall have no claim in respect of the Option Consideration paid for issuance of the Option hereunder as set forth in Section 1 hereto as to which Buyer releases Sagebrush from any and all claims with respect thereto and agrees that such Option Consideration is irrevocable and shall be paid and all other agreements fully and completed performed as set forth herein. Sagebrush and Seller shall be entitled to obtain specific performance or actual damages or both, against Buyer with respect to any breaches or threatened breaches by Buyer.

12. A. This Option Agreement may be executed by each party separately and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

B. This Option Agreement shall be read in pari material with all other agreements and instruments executed in connection herewith, provided however that in the event of any conflict between the provisions of this Option Agreement and any other agreement or instrument, the terms of this Option Agreement shall control. Subject to the foregoing, this Option Agreement contains the parties' entire agreement with regard to any matters addressed herein.

C. This Option Agreement may be modified only by written instrument signed by both parties hereto after the date hereof.

D. Neither party shall have any right to assign or transfer its rights or obligations hereunder without the prior written consent of the other. Any assignment or transfer which is made in violation of the foregoing provision shall be null and void. Subject to the foregoing, in the event of a valid assignment or transfer, this Option Agreement shall be binding upon the successors and assigns of the respective parties.

E. Notice under this Option Agreement may be given to any party by personal delivery or by certified mail or by other service providing confirmation of delivery (whether public or private) or by email, fax or other electronic means.

F. Notice of this Option and of all material terms hereof including the Expiration Date shall be recorded by Seller upon the written request of Buyer, at Buyer's sole expense, in the land records of each county in which any of the Properties are located and shall further be provided to any governmental entities which are entitled to such notice by law or regulation. Seller shall provide Buyer with copies confirming such recordation and delivery within thirty days after the effective date hereof.

G. In the event either party to this Option Agreement claims a default and wishes to pursue a claim against the other party, the parties' dispute shall be submitted first to mediation before one or more persons selected by mutual agreement of the parties. This Agreement shall be deemed for all purposes to have been made in the State of Nevada and shall be interpreted in accordance with Nevada law. As part of its award, any court hearing a dispute involving this Option Agreement shall be required to award the prevailing party its reasonable costs and expenses, including reasonable attorney fees.

H. Nothing contained in this Option Agreement shall create, or be deemed to create, any sort of partnership, agency, joint venture or other similar type of legal relationship between the parties hereto. Neither party hereto shall have any power or authority to act for or on behalf of the other, or to represent or purport to represent the other, except as expressly provided herein. All of the rights, duties, obligations and liabilities of each of the parties hereto shall belong to it solely and exclusively, and shall not be, or be deemed to be, joint or collective, it being the intention of the parties that each of them will be liable only for those matters expressly delegated to it hereunder and not for any obligation of the other party. Seller and Buyer hereby irrevocably indemnifies, and agrees to hold harmless, the other party hereto, its owners, officers, directors, agents, attorneys, and employees, from and against any and all losses, claims, damages and liabilities arising out of any act, obligation or assumption of liability by or on behalf of the indemnifying party, its owners, officers, directors, agents, attorneys or employees.

I. Each party hereto acknowledges that it has been represented by independent legal counsel in the preparation of this Option Agreement. Each party recognizes and acknowledges that counsel to Seller and Sagebrush has represented other shareholders of the Buyer and may, in the future, represent others in connection with various legal matters (including Buyer and such shareholders) and each party waives any conflicts of interest and other allegations that it has not been represented by its own counsel.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties have hereunto set their hands effective as of the date set forth above.

Seller:
Sagebrush Gold, Ltd.

By: David Rector, President

Buyer:
American Strategic Minerals Corporation
(Nevada)

By: George Glasier, President

Green Energy, Inc.

_____
By: Joshua Bleak, President

ND Energy, Inc.

_____
By: Joshua Bleak, President

State of :
County of :

Be it remembered that on this _____ day of _____, 2012, the foregoing instrument was signed and acknowledged before me by _____, President of American Strategic Minerals Corporation, a Nevada corporation. In testimony whereof, I have hereunto set my hand and affixed my notarial seal on the day and year aforesaid.

_____
Signature of Notary Public

My commission expires on _____.

State of :
County of :

Be it remembered that on this _____ day of _____, 2012, the foregoing instrument was signed and acknowledged before me by _____, President of Sagebrush Gold, Ltd. In testimony whereof, I have hereunto set my hand and affixed my notarial seal on the day and year aforesaid.

_____
Signature of Notary Public

My commission expires on _____.

State of :
County of :

Be it remembered that on this _____ day of _____, 2012, the foregoing instrument was signed and acknowledged before me by _____, President of ND Energy Inc., a Delaware corporation and Green Energy Fields, Inc., a Nevada corporation. In testimony whereof, I have hereunto set my hand and affixed my notarial seal on the day and year aforesaid.

_____
Signature of Notary Public

My commission expires on _____.

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS OR (B) AN OPINION OF COUNSEL, IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR APPLICABLE STATE SECURITIES LAWS OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES. ANY TRANSFEREE OF THIS NOTE SHOULD CAREFULLY REVIEW THE TERMS OF THIS NOTE. THE PRINCIPAL AMOUNT REPRESENTED BY THIS NOTE MAY BE LESS THAN THE AMOUNTS SET FORTH ON THE FACE HEREOF.

AMERICAN STRATEGIC MINERALS CORPORATION

PROMISSORY NOTE

$1,000,000 January 26, 2012

FOR VALUE RECEIVED American Strategic Minerals Corporation, a Nevada corporation (the "Company"), promises to pay to Sagebrush Gold Ltd. (the "Holder"), the principal amount of One Million Dollars ($1,000,000), or such lesser amount as shall equal the outstanding principal amount hereof, payable as follows. Upon the closing of one or more private placements of the Company's securities in which the Company receives gross proceeds of Five Million Dollars ($5,000,000) (the "Initial Financing"), the Company shall pay to the Holder the sum of Five Hundred Thousand Dollars ($500,000). Following the consummation of the Initial Financing, upon the closing one or more further private placements of the Company's securities in which the Company receives gross proceeds of at least an additional One Million Dollars ($1,000,000) (a "Subsequent Financing"), then the Company shall pay to the Holder the remaining balance of the indebtedness under this Note. For the avoidance of doubt, the private placement of the Company's securities that is conducted in conjunction with the share exchange transaction between the Company and American Strategic Minerals Corporation, a Colorado corporation, may qualify as an Initial Financing and any additional closings of such private placement may qualify as a Subsequent Financing, as the case may be. If the Company does not conduct an Initial Financing or a Subsequent Financing, as the case may be, on or before July 26, 2012, then this Note shall automatically terminate and any amounts otherwise due hereunder upon the occurrence of such milestone shall no longer be owed. For the further avoidance of doubt, if the Company conducts an Initial Financing but fails to consummate a Subsequent Financing on or before July 26, 2012, then the total amounts due under this Note shall be limited to $500,000.

The following is a statement of the rights of the Holder of this Note and the conditions to which this Note is subject, and to which the Holder, by the acceptance of this Note, agrees:

1. Event of Default.

(a) For purposes of this Note, an "Event of Default" means:

(i) the Company shall default in the payment of principal on this Note; or

(ii) the Company shall fail to materially perform any covenant, term, provision, condition, agreement or obligation of the Company under this Note (other than for non-payment) and such failure shall continue uncured for a period of ten (10) business days after notice from the Holder of such failure; or

(iii) the Company shall (a) become insolvent; (b) admit in writing its inability to pay its debts generally as they mature; (c) make an assignment for the benefit of creditors or commence proceedings for its dissolution; or (d) apply for or consent to the appointment of a trustee, liquidator or receiver for it or for a substantial part of its property or business; or

(iv) a trustee, liquidator or receiver shall be appointed for the Company or for a substantial part of its property or business without its consent and shall not be discharged within thirty (30) days after such appointment; or

(v) any governmental agency or any court of competent jurisdiction at the insistence of any governmental agency shall assume custody or control of the whole or any substantial portion of the properties or assets of the Company and shall not be dismissed within thirty (30) days thereafter; or

(vi) the Company shall sell or otherwise transfer all or substantially all of its assets; or

(vii) bankruptcy, reorganization, insolvency or liquidation proceedings or other proceedings, or relief under any bankruptcy law or any law for the relief of debt shall be instituted by or against the Company and, if instituted against the Company shall not be dismissed within thirty (30) days after such institution, or the Company shall by any action or answer approve of, consent to, or acquiesce in any such proceedings or admit to any material allegations of, or default in answering a petition filed in any such proceeding; or

(viii) the Company shall be in material default of any of its indebtedness that gives the holder thereof the right to accelerate such indebtedness.

(b) Upon the occurrence of an Event of Default, the entire unpaid and outstanding indebtedness due under this Note shall, at the option of the Holder, be immediately due and payable without notice. Failure to exercise such option shall not constitute a waiver of the right to exercise the same in the event of any subsequent Event of Default.

(c) Upon the occurrence of an Event of Default, this Note shall bear interest at the rate of twelve percent (12%) per annum from the date of the Event of Default.

2. Prepayment. In addition to the mandatory repayment provisions set forth in the first paragraph of this Note, the Company may prepay this Note at any time, in whole or in part, provided any such prepayment will be applied first to the payment of expenses due under this Note and then, if the amount of prepayment exceeds the amount of all such expenses, to the payment of principal of this Note.

3. Miscellaneous.

(a) Loss, Theft, Destruction or Mutilation of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note and delivery of an indemnity agreement reasonably satisfactory in form and substance to the Company and , in the case of mutilation, on surrender and cancellation of this Note (or what remains thereof), the Company shall execute and deliver, in lieu of this Note, a new note executed in the same manner as this Note, in the same principal amount as the unpaid principal amount of this Note and dated the date of this Note.

(b) Payment. All payments under this Note shall be made in lawful tender of the United States.

(c) Waivers. The Company hereby waives notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor and all other notices or demands relative to this instrument.

(d) Usury. In the event that any interest paid on this Note is deemed to be in excess of the then legal maximum rate, then that portion of the interest payment representing an amount in excess of the then legal maximum rate shall be deemed a payment of principal and applied against the principal of this Note.

(e) Waiver and Amendment. Any provision of this Note may be amended, waived or modified only by an instrument in writing signed by the party against which enforcement of the same is sought.

(f) Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing sent by mail, facsimile with printed confirmation, nationally recognized overnight carrier or personal delivery and shall be effective upon actual receipt of such notice, to the following addresses until notice is received that any such address or contact information has been changed:

To the Company:

American Strategic Minerals Corporation
27745 West Fifth Avenue
Nucla, Co 81424
Attn: Chief Executive Officer

To Holder:

Sagebrush Gold Ltd.
1640 Terrace Way
Walnut Creek, CA 94597
Attn: President

With a copy to:

Sichenzia Ross Friedman Ference LLP
61 Broadway, 32nd Floor
New York, NY 10006
Attn: Harvey Kesner

(g) Expenses; Attorneys' Fees. If action is instituted to enforce or collect this Note, the Company promises to pay all reasonable costs and expenses, including, without limitation, reasonable attorneys' fees and costs, incurred by the Holder in connection with such action.

(h) Successors and Assigns. This Note may not be assigned or transferred by the Holder without the prior written consent of the Company. Subject to the preceding sentence, the rights and obligations of the Company and the Holder of this Note shall be binding upon and benefit the successors, permitted assigns, heirs, administrators and permitted transferees of the parties.

(i) Governing Law; Jurisdiction. THE PARTIES HEREBY AGREE THAT THIS NOTE IS MADE AND ENTERED INTO IN THE STATE OF NEVADA AND FURTHER AGREE THAT ALL ACTS REQUIRED BY THIS NOTE AND ALL PERFORMANCE HEREUNDER ARE INTENDED TO OCCUR IN THE STATE OF NEVADA. THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEVADA WITHOUT REFERENCE TO PRINCIPLES OF CONFLICTS OF LAWS. EACH PARTY HERETO HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE PERSONAL AND SUBJECT MATTER JURISDICTION OF THE STATE OR FEDERAL COURTS OF THE STATE OF NEVADA OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE. EACH PARTY HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW, (A) ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT; AND (B) ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. FINAL JUDGMENT IN ANY SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT SHALL BE CONCLUSIVE AND BINDING UPON EACH PARTY DULY SERVED WITH PROCESS THEREIN AND MAY BE ENFORCED IN THE COURTS OF THE JURISDICTION OF WHICH EITHER PARTY OR ANY OF THEIR PROPERTY IS SUBJECT, BY A SUIT UPON SUCH JUDGMENT.

IN WITNESS WHEREOF, the Company has caused this Note to be executed as of the date first above written by its duly authorized officer.

AMERICAN STRATEGIC MINERALS CORPORATION

By: /s/

Name: George Glasier
Title: President and Chief Executive Officer

SHARE EXCHANGE AGREEMENT

This SHARE EXCHANGE AGREEMENT (this "Agreement"), dated as of January 26, 2012, is by and among American Strategic Minerals Corporation, a Nevada corporation (the "Parent"), American Strategic Minerals Corporation, a Colorado corporation (the "Company"), and the shareholders of the Company (each a "Shareholder" and collectively the "Shareholders"). Each of the parties to this Agreement is individually referred to herein as a "Party" and collectively as the "Parties."

BACKGROUND

The Company has One Hundred Thousand (100,000) shares of common stock (the "Company Shares") outstanding, all of which are held by the Shareholders. The Shareholders have agreed to transfer the Company Shares in exchange for (i) an aggregate of Ten Million (10,000,000) newly issued shares of common stock, par value $0.0001 per share, of the Parent, (after giving effect to a forward split, by way of a dividend of an additional 0.362612612 shares of Parent common stock for each one share of common stock outstanding (the "Parent Stock") such split having been authorized by the Board of Directors of the Parent on November 25, 2011 and approved by FINRA on December 13, 2011 (the "Forward Split") and (ii) warrants to purchase an aggregate of Six Million (6,000,000) shares of the Parent's Common Stock at a per share exercise price of $0.50 (the "Parent Warrants") issuable to certain Shareholders as further consideration to enter into this Agreement, the receipt and sufficiency of which is hereby acknowledged.

The exchange of Company Shares for Parent Stock is intended to constitute a reorganization within the meaning of the Internal Revenue Code of 1986, as amended (the "Code"), or such other tax free reorganization or restructuring provisions as may be available under the Code.

The Board of Directors of each of the Parent and the Company has determined that it is desirable to affect this plan of reorganization and share exchange.

AGREEMENT

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency is hereby acknowledged, the Parties hereto intending to be legally bound hereby agree as follows:

ARTICLE I
Exchange of Shares

SECTION 1.01. (a) Exchange by the Shareholders. At the Closing (as defined in Section 1.02), the Shareholders shall sell, transfer, convey, assign and deliver to the Parent all of the Company Shares free and clear of all Liens in exchange for (i) an aggregate of Ten Million (10,000,000) shares of Parent Stock, after giving effect to the Forward Split and (ii) Parent Warrants to purchase an aggregate of Six Million (6,000,000) shares of the Parent's common stock, issuable to certain shareholders and in such amounts as set forth on Exhibit A, attached hereto.

SECTION 1.02. Closing. The closing (the "Closing") of the transactions contemplated by this Agreement (the "Transactions") shall take place at such location to be determined by the Company and Parent, commencing upon the satisfaction or waiver of all conditions and obligations of the Parties to consummate the Transactions contemplated hereby (other than conditions and obligations with respect to the actions that the respective Parties will take at Closing) or such other date and time as the Parties may mutually determine (the "Closing Date").

ARTICLE II

Representations and Warranties of the Shareholders

Each Shareholder individually, hereby represents and warrants to the Parent, as follows:

SECTION 2.01. Good Title. The Shareholder is the record and beneficial owner, and has good and marketable title to its Company Shares, with the right and authority to sell and deliver such Company Shares to Parent as provided herein. Upon registering of the Parent as the new owner of such Company Shares in the share register of the Company, the Parent will receive good title to such Company Shares, free and clear of all liens, security interests, pledges, equities and claims of any kind, voting trusts, shareholder agreements and other encumbrances (collectively, "Liens").

SECTION 2.02. Power and Authority. All acts required to be taken by the Shareholder to enter into this Agreement and to carry out the Transactions have been properly taken. This Agreement constitutes a legal, valid and binding obligation of the Shareholder, enforceable against such Shareholder in accordance with the terms hereof.

SECTION 2.03. No Conflicts. The execution and delivery of this Agreement by the Shareholder and the performance by the Shareholder of his obligations hereunder in accordance with the terms hereof: (i) will not require the consent of any third party or any federal, state, local or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign ("Governmental Entity") under any statutes, laws, ordinances, rules, regulations, orders, writs, injunctions, judgments, or decrees (collectively, "Laws"); (ii) will not violate any Laws applicable to such Shareholder; and (iii) will not violate or breach any contractual obligation to which such Shareholder is a party.

SECTION 2.04. No Finder's Fee. The Shareholder has not created any obligation for any finder's, investment banker's or broker's fee in connection with the Transactions that the Company or the Parent will be responsible for.

SECTION 2.05. Purchase Entirely for Own Account. The Parent Stock and, in certain instances, the Parent Warrants, proposed to be acquired by the Shareholder hereunder will be acquired for investment for his own account, and not with a view to the resale or distribution of any part thereof, and the Shareholder has no present intention of selling or otherwise distributing the Parent Stock, the Parent Warrants and the shares of Parent's common stock issuable upon exercise of the Parent Warrants, except in compliance with applicable securities laws.

SECTION 2.06. Available Information. The Shareholder has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Parent.

SECTION 2.07. Non-Registration. The Shareholder understands that the Parent Stock, the Parent Warrants and the shares of Parent's common stock issuable upon exercise of the Parent Warrants have not been registered under the Securities Act of 1933, as amended (the "Securities Act") and, if issued in accordance with the provisions of this Agreement, will be issued by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Shareholder's representations as expressed herein.

SECTION 2.08. Restricted Securities. The Shareholder understands that the Parent Stock and the Parent Warrants are characterized as "restricted securities" under the Securities Act inasmuch as this Agreement contemplates that, if acquired by the Shareholder pursuant hereto, the Parent Stock and the Parent Warrants would be acquired in a transaction not involving a public offering. The Shareholder further acknowledges that if the Parent Stock and the Parent Warrants are issued to the Shareholder in accordance with the provisions of this Agreement, such Parent Stock and Parent Warrants may not be resold without registration under the Securities Act or the existence of an exemption therefrom. The Shareholder represents that it is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

SECTION 2.09. Legends. It is understood that the Parent Stock, the Parent Warrants and the common stock issuable upon exercise of the Parent Warrants will bear the following legend or another legend that is similar to the following:

> THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THESE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT SECURED BY SUCH SECURITIES.

and any legend required by the "blue sky" laws of any state to the extent such laws are applicable to the securities represented by the certificate so legended.

SECTION 2.10. Accredited Investor. The Shareholder is an "accredited investor" within the meaning of Rule 501 under the Securities Act and the Shareholder was not organized for the specific purpose of acquiring the Parent Stock or the Parent Warrants.

SECTION 2.11 Shareholder Acknowledgment. Each of the Shareholders acknowledges that he or she has read the representations and warranties of the Company set forth in Article III herein and such representations and warranties are, to the best of his or her knowledge, true and correct as of the date hereof.

ARTICLE III

Representations and Warranties of the Company

The Company may previously have provided to the Parent a Disclosure Schedule (the "Company Disclosure Schedule"). The Company represents and warrants to the Parent, except as set forth in the Company Disclosure Schedule, regardless of whether or not the Company Disclosure Schedule is referenced with respect to any particular representation or warranty, as follows:

SECTION 3.01. Organization, Standing and Power. The Company is duly incorporated or organized, validly existing and in good standing under the laws of the State of Colorado and has the corporate power and authority and possesses all governmental franchises, licenses, permits, authorizations and approvals necessary to enable it to own, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted, other than such franchises, licenses, permits, authorizations and approvals the lack of which, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the Company, a material adverse effect on the ability of the Company to perform its obligations under this Agreement or on the ability of the Company to consummate the Transactions (a "Company Material Adverse Effect"). The Company is duly qualified to do business in each jurisdiction where the nature of its business or its ownership or leasing of its properties make such qualification necessary, except where the failure to so qualify would not reasonably be expected to have a Company Material Adverse Effect. The Company has delivered to the Parent true and complete copies of the articles of incorporation and bylaws of the Company, each as amended to the date of this Agreement (as so amended, the "Company Charter Documents").

SECTION 3.02. Capital Structure. The authorized share capital of the Company consists of One Hundred Thousand (100,000) shares of common stock with One Hundred Thousand (100,000) shares outstanding and 0 shares of preferred stock authorized. No shares or other voting securities of the Company are issued, reserved for issuance or outstanding. All outstanding shares of the Company are duly authorized, validly issued, fully paid and non-assessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the applicable corporate laws of its state of incorporation, the Company Charter Documents or any Contract (as defined in Section 3.04) to which the Company is a party or otherwise bound. There are no bonds, debentures, notes or other indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of Company Shares may vote ("Voting Company Debt"). Except as otherwise set forth herein, as of the date of this Agreement, there are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which the Company is a party or by which the Company is bound (i) obligating the Company to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares or other equity interests in, or any security convertible or exercisable for or exchangeable into any shares or capital stock or other equity interest in, the Company or any Voting Company Debt, (ii) obligating the Company to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking or (iii) that give any person the right to receive any economic benefit or right similar to or derived from the economic benefits and rights occurring to holders of the shares or capital stock of the Company.

SECTION 3.03. Authority; Execution and Delivery; Enforceability. The Company has all requisite corporate power and authority to execute and deliver this Agreement and to consummate the Transactions. The execution and delivery by the Company of this Agreement and the consummation by the Company of the Transactions have been duly authorized and approved by the Board of Directors of the Company and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement and the Transactions. When executed and delivered, this Agreement will be enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency and similar laws of general applicability as to which the Company is subject.

SECTION 3.04. No Conflicts; Consents.

(a) The execution and delivery by the Company of this Agreement does not, and the consummation of the Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of the Company under any provision of (i) the Company Charter Documents, (ii) any material contract, lease, license, indenture, note, bond, agreement, permit, concession, franchise or other instrument (a "Contract") to which the Company is a party or by which any of their respective properties or assets is bound or (iii) subject to the filings and other matters referred to in Section 3.04(b), any material judgment, order or decree ("Judgment") or material Law applicable to the Company or its properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect.

(b) Except for required filings with the Securities and Exchange Commission (the "SEC") and applicable "Blue Sky" or state securities commissions, no material consent, approval, license, permit, order or authorization ("Consent") of, or registration, declaration or filing with, or permit from, any Governmental Entity is required to be obtained or made by or with respect to the Company in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions.

SECTION 3.05. Taxes.

(a) The Company has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, and all such Tax Returns are true, complete and accurate, except to the extent any failure to file or any inaccuracies in any filed Tax Returns, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, except to the extent that any failure to pay, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company know of no basis for any such claim.

(b) If applicable, the Company has established an adequate reserve reflected on its financial statements for all Taxes payable by the Company (in addition to any reserve for deferred Taxes to reflect timing differences between book and Tax items) for all Taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed against the Company, and no requests for waivers of the time to assess any such Taxes are pending, except to the extent any such deficiency or request for waiver, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect.

(c) For purposes of this Agreement:

"Taxes" includes all forms of taxation, whenever created or imposed, and whether of the United States or elsewhere, and whether imposed by a local, municipal, governmental, state, foreign, federal or other Governmental Entity, or in connection with any agreement with respect to Taxes, including all interest, penalties and additions imposed with respect to such amounts.

"Tax Return" means all federal, state, local, provincial and foreign Tax returns, declarations, statements, reports, schedules, forms and information returns and any amended Tax return relating to Taxes.

SECTION 3.06. Benefit Plans. The Company does not have or maintain any collective bargaining agreement or any bonus, pension, profit sharing, deferred compensation, incentive compensation, share ownership, share purchase, share option, phantom stock, retirement, vacation, severance, disability, death benefit, hospitalization, medical or other plan, arrangement or understanding (whether or not legally binding) providing benefits to any current or former employee, officer or director of the Company (collectively, "Company Benefit Plans"). As of the date of this Agreement there are no severance or termination agreements or arrangements between the Company and any current or former employee, officer or director of the Company, nor does the Company have any general severance plan or policy.

SECTION 3.07. Litigation. There is no action, suit, inquiry, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or threatened in writing against or affecting the Company, or any of its properties before or by any court, arbitrator, governmental or administrative agency, regulatory authority (federal, state, county, local or foreign), stock market, stock exchange or trading facility ("Action") which (i) adversely affects or challenges the legality, validity or enforceability of any of this Agreement or the Parent Stock or (ii) could, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Company Material Adverse Effect. Neither the Company nor any director or officer thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim or violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty.

SECTION 3.08. Compliance with Applicable Laws. The Company is in compliance with all applicable Laws, including those relating to occupational health and safety and the environment, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. This Section 3.08 does not relate to matters with respect to Taxes, which are the subject of Section 3.05.

SECTION 3.09. Brokers; Schedule of Fees and Expenses. Except for those brokers as to which the Company and Parent shall be solely responsible, no broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company.

SECTION 3.10. Contracts. Except as disclosed in the Company Disclosure Schedule, there are no Contracts that are material to the business, properties, assets, condition (financial or otherwise), results of operations or prospects of the Company and its subsidiaries taken as a whole. The Company is not in violation of or in default under (nor does there exist any condition which upon the passage of time or the giving of notice would cause such a violation of or default under) any Contract to which it is a party or by which it or any of its properties or assets is bound, except for violations or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect.

SECTION 3.11. Title to Properties. The Company does not own any real property. The Company has sufficient title to, or valid leasehold interests in, all of its properties and assets used in the conduct of its businesses. All such assets and properties, other than assets and properties in which the Company has leasehold interests, are free and clear of all Liens other than those Liens that, in the aggregate, do not and will not materially interfere with the ability of the Company to conduct business as currently conducted.

SECTION 3.12. Reserved.

SECTION 3.13. Insurance. The Company does not hold any insurance policy.

SECTION 3.14. Transactions With Affiliates and Employees. Except as set forth in the Company Disclosure Schedule, none of the officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

SECTION 3.15. Application of Takeover Protections. The Company has taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's charter documents or the laws of its state of incorporation that is or could become applicable to the Shareholders as a result of the Shareholders and the Company fulfilling their obligations or exercising their rights under this Agreement, including, without limitation, the issuance of the Parent Stock and the Shareholders' ownership of the Parent Stock.

SECTION 3.16. No Additional Agreements. The Company does not have any agreement or understanding with the Shareholder with respect to the Transactions other than as specified in this Agreement.

SECTION 3.17. Investment Company. The Company is not, and is not an affiliate of, and immediately following the Closing will not have become, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

SECTION 3.18. Disclosure. The Company confirms that neither it nor any person acting on its behalf has provided the Shareholders or their respective agents or counsel with any information that the Company believes constitutes material, non-public information, except insofar as the existence and terms of the proposed transactions hereunder may constitute such information and except for information that will be disclosed by the Parent under a current report on Form 8-K filed no later than four (4) business days after the Closing. The Company understands and confirms that the Parent will rely on the foregoing representations and covenants in effecting transactions in securities of the Parent. All disclosure provided to the Parent regarding the Company, its business and the Transactions, furnished by or on behalf of the Company (including the Company's representations and warranties set forth in this Agreement) are true and correct and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

SECTION 3.19. Absence of Certain Changes or Events. Except in connection with the Transactions and as disclosed in the Company Disclosure Schedule, from December 31, 2011 to the date of this Agreement, the Company has conducted its business only in the ordinary course, and during such period there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of the Company, except changes in the ordinary course of business that have not caused, in the aggregate, a Company Material Adverse Effect;

(b) any damage, destruction or loss, whether or not covered by insurance, that would have a Company Material Adverse Effect;

(c) any waiver or compromise by the Company of a valuable right or of a material debt owed to it;

(d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Company, except in the ordinary course of business and the satisfaction or discharge of which would not have a Company Material Adverse Effect;

(e) any material change to a material Contract by which the Company or any of its assets is bound or subject;

(f) any mortgage, pledge, transfer of a security interest in, or lien, created by the Company, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and does not materially impair the Company's ownership or use of such property or assets;

(g) any loans or guarantees made by the Company to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(h) any alteration of the Company's method of accounting or the identity of its auditors;

(i) any declaration or payment of dividend or distribution of cash or other property to the Shareholders or any purchase, redemption or agreements to purchase or redeem any Company Shares;

(j) any issuance of equity securities to any officer, director or affiliate; or

(k) any arrangement or commitment by the Company to do any of the things described in this Section.

SECTION 3.20. Foreign Corrupt Practices. Neither the Company, nor, to the Company's knowledge, any director, officer, agent, employee or other person acting on behalf of the Company has, in the course of its actions for, or on behalf of, the Company (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

ARTICLE IV

Representations and Warranties of the Parent

The Parent represents and warrants as follows to the Shareholders and the Company, that, except as set forth in the reports, schedules, forms, statements and other documents filed by the Parent with the SEC and publicly available prior to the date of the Agreement (the "Parent SEC Documents"), or in a Disclosure Schedule delivered by the Parent to the Company and the Shareholders (the "Parent Disclosure Schedule"):

SECTION 4.01. Organization, Standing and Power. The Parent is duly organized, validly existing and in good standing under the laws of the State of Nevada and has full corporate power and authority and possesses all governmental franchises, licenses, permits, authorizations and approvals necessary to enable it to own, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted, other than such franchises, licenses, permits, authorizations and approvals the lack of which, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the Parent, a material adverse effect on the ability of the Parent to perform its obligations under this Agreement or on the ability of the Parent to consummate the Transactions (a "Parent Material Adverse Effect"). The Parent is duly qualified to do business in each jurisdiction where the nature of its business or their ownership or leasing of its properties make such qualification necessary and where the failure to so qualify would reasonably be expected to have a Parent Material Adverse Effect. The Parent has delivered to the Company true and complete copies of the articles of incorporation of the Parent, as amended to the date of this Agreement (as so amended, the "Parent Charter"), and the Bylaws of the Parent, as amended to the date of this Agreement (as so amended, the "Parent Bylaws").

SECTION 4.02. Subsidiaries; Equity Interests. Except for Verve Holdings, Inc. or as set forth in the Parent SEC Documents, the Parent does not own, directly or indirectly, any capital stock, membership interest, partnership interest, joint venture interest or other equity interest in any person.

SECTION 4.03. Capital Structure. The authorized capital stock of the Parent consists of Two Hundred Million (200,000,000) shares of common stock, par value $0.0001 per share, and Fifty Million (50,000,000) shares of preferred stock, par value $0.0001 per share, of which (i) 12,269,144 shares of Parent Stock are issued and outstanding (after giving effect to the Forward Split but before giving effect to the issuances to be made at Closing and certain cancellations or outstanding Parent Stock), (ii) no shares of preferred stock are outstanding, and (iii) no shares of Parent Stock or preferred stock are held by the Parent in its treasury. No other shares of capital stock or other voting securities of the Parent were issued, reserved for issuance or outstanding. All outstanding shares of the capital stock of the Parent are, and all such shares that may be issued prior to the date hereof will be when issued, duly authorized, validly issued, fully paid and non-assessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the Nevada Revised Statutes, the Parent Charter, the Parent Bylaws or any Contract to which the Parent is a party or otherwise bound. There are no bonds, debentures, notes or other indebtedness of the Parent having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of Parent Stock may vote ("Voting Parent Debt"). Except in connection with the Transactions, as of the date of this Agreement, there are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which the Parent is a party or by which it is bound (i) obligating the Parent to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or other equity interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other equity interest in, the Parent or any Voting Parent Debt, (ii) obligating the Parent to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking or (iii) that give any person the right to receive any economic benefit or right similar to or derived from the economic benefits and rights occurring to holders of the capital stock of the Parent. As of the date of this Agreement, there are no outstanding contractual obligations of the Parent to repurchase, redeem or otherwise acquire any shares of capital stock of the Parent. The Parent is not a party to any agreement granting any security holder of the Parent the right to cause the Parent to register shares of the capital stock or other securities of the Parent held by such security holder under the Securities Act. The stockholder list provided to the Company is a current stockholder list generated by its stock transfer agent, and such list accurately reflects all of the issued and outstanding shares of the Parent Stock as at the Closing.

SECTION 4.04. Authority; Execution and Delivery; Enforceability. The execution and delivery by the Parent of this Agreement and the consummation by the Parent of the Transactions have been duly authorized and approved by the Board of Directors of the Parent and no other corporate proceedings on the part of the Parent are necessary to authorize this Agreement and the Transactions. This Agreement constitutes a legal, valid and binding obligation of the Parent, enforceable against the Parent in accordance with the terms hereof.

SECTION 4.05. No Conflicts; Consents.

(a) The execution and delivery by the Parent of this Agreement, does not, and the consummation of Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any person under, or result in the creation of any Lien upon any of the properties or assets of the Parent under, any provision of (i) the Parent Charter or Parent Bylaws, (ii) any material Contract to which the Parent is a party or by which any of its properties or assets is bound or (iii) subject to the filings and other matters referred to in Section 4.05(b), any material Judgment or material Law applicable to the Parent or its properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect.

(b) No Consent of, or registration, declaration or filing with, or permit from, any Governmental Entity is required to be obtained or made by or with respect to the Parent in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions, other than the (A) filing with the SEC of reports under Sections 13 and 16 of the Exchange Act, and (B) filings under state "blue sky" laws, as each may be required in connection with this Agreement and the Transactions.

SECTION 4.06. SEC Documents; Undisclosed Liabilities.

(a) The Parent has filed all Parent SEC Documents since January 5, 2012, pursuant to Sections 13 and 15 of the Exchange Act, as applicable (the "Parent SEC Documents").

(b) As of its respective filing date, each Parent SEC Document complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the SEC promulgated thereunder applicable to such Parent SEC Document, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Except to the extent that information contained in any Parent SEC Document has been revised or superseded by a later filed Parent SEC Document, none of the Parent SEC Documents contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The financial statements of the Parent included in the Parent SEC Documents comply as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, have been prepared in accordance with the U.S. generally accepted accounting principles ("GAAP") (except, in the case of unaudited statements, as permitted by the rules and regulations of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present the financial position of Parent as of the dates thereof and the results of its operations and cash flows for the periods shown (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(c) Except as set forth in the Parent SEC Documents, the Parent has no liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) required by GAAP to be set forth on a balance sheet of the Parent or in the notes thereto. The Parent Disclosure Schedule sets forth all financial and contractual obligations and liabilities (including any obligations to issue capital stock or other securities of the Parent) due after the date hereof. As of the date hereof, all liabilities of the Parent have been paid off and shall in no event remain liabilities of the Parent, the Company or the Shareholders following the Closing.

SECTION 4.07. Information Supplied. None of the information supplied or to be supplied by the Parent for inclusion or incorporation by reference in any SEC filing or report contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

SECTION 4.08. Absence of Certain Changes or Events. Except as disclosed in the filed Parent SEC Documents or in the Parent Disclosure Schedule, from the date of the most recent audited financial statements included in the filed Parent SEC Documents to the date of this Agreement, the Parent has conducted its business only in the ordinary course, and during such period there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of the Parent from that reflected in the Parent SEC Documents, except changes in the ordinary course of business that have not caused, in the aggregate, a Parent Material Adverse Effect;

(b) any damage, destruction or loss, whether or not covered by insurance, that would have a Parent Material Adverse Effect;

(c) any waiver or compromise by the Parent of a valuable right or of a material debt owed to it;

(d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Parent, except in the ordinary course of business and the satisfaction or discharge of which would not have a Parent Material Adverse Effect;

(e) any material change to a material Contract by which the Parent or any of its assets is bound or subject;

(f) any material change in any compensation arrangement or agreement with any employee, officer, director or stockholder;

(g) any resignation or termination of employment of any officer of the Parent;

(h) any mortgage, pledge, transfer of a security interest in, or lien, created by the Parent, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and do not materially impair the Parent's ownership or use of such property or assets;

(i) any loans or guarantees made by the Parent to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(j) any declaration, setting aside or payment or other distribution in respect of any of the Parent's capital stock, or any direct or indirect redemption, purchase, or other acquisition of any of such stock by the Parent;

(k) any alteration of the Parent's method of accounting or the identity of its auditors;

(l) any issuance of equity securities to any officer, director or affiliate, except pursuant to existing Parent stock option plans; or

(m) any arrangement or commitment by the Parent to do any of the things described in this Section 4.08.

SECTION 4.09. Taxes.

(a) The Parent has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, and all such Tax Returns are true, complete and accurate, except to the extent any failure to file, any delinquency in filing or any inaccuracies in any filed Tax Returns, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect. All Taxes shown to be due on such Tax Returns, or otherwise owed, has been timely paid, except to the extent that any failure to pay, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect.

(b) The most recent financial statements contained in the Parent SEC Documents reflect an adequate reserve for all Taxes payable by the Parent (in addition to any reserve for deferred Taxes to reflect timing differences between book and Tax items) for all Taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed against the Parent, and no requests for waivers of the time to assess any such Taxes are pending, except to the extent any such deficiency or request for waiver, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect.

(c) There are no Liens for Taxes (other than for current Taxes not yet due and payable) on the assets of the Parent. The Parent is not bound by any agreement with respect to Taxes.

SECTION 4.10. Absence of Changes in Benefit Plans. From the date of the most recent audited financial statements included in the Parent SEC Documents to the date of this Agreement, there has not been any adoption or amendment in any material respect by Parent of any collective bargaining agreement or any bonus, pension, profit sharing, deferred compensation, incentive compensation, stock ownership, stock purchase, stock option, phantom stock, retirement, vacation, severance, disability, death benefit, hospitalization, medical or other plan, arrangement or understanding (whether or not legally binding) providing benefits to any current or former employee, officer or director of Parent (collectively, "Parent Benefit Plans"). As of the date of this Agreement there are not any employment, consulting, indemnification, severance or termination agreements or arrangements between the Parent and any current or former employee, officer or director of the Parent, nor does the Parent have any general severance plan or policy.

SECTION 4.11. ERISA Compliance; Excess Parachute Payments. The Parent does not, and since its inception never has, maintained, or contributed to any "employee pension benefit plans" (as defined in Section 3(2) of ERISA), "employee welfare benefit plans" (as defined in Section 3(1) of ERISA) or any other Parent Benefit Plan for the benefit of any current or former employees, consultants, officers or directors of Parent.

SECTION 4.12. Litigation. Except as disclosed in the Parent SEC Documents, there is no Action which (i) adversely affects or challenges the legality, validity or enforceability of any of this Agreement or the Parent Stock or (ii) could, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Parent Material Adverse Effect. Neither the Parent nor any director or officer thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim or violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty.

SECTION 4.13. Compliance with Applicable Laws. Except as disclosed in the Parent SEC Documents, the Parent is in compliance with all applicable Laws, including those relating to occupational health and safety, the environment, export controls, trade sanctions and embargoes, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect. Except as set forth in the Parent SEC Documents, the Parent has not received any written communication during the past two years from a Governmental Entity that alleges that the Parent is not in compliance in any material respect with any applicable Law. The Parent is in compliance with all effective requirements of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations thereunder, that are applicable to it, except where such noncompliance could not have or reasonably be expected to result in a Parent Material Adverse Effect.

SECTION 4.14. Contracts. Except as disclosed in the Parent SEC Documents, there are no Contracts that are material to the business, properties, assets, condition (financial or otherwise), results of operations or prospects of the Parent taken as a whole. The Parent is not in violation of or in default under (nor does there exist any condition which upon the passage of time or the giving of notice would cause such a violation of or default under) any Contract to which it is a party or by which it or any of its properties or assets is bound, except for violations or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Parent Material Adverse Effect.

SECTION 4.15. Title to Properties. The Parent has good title to, or valid leasehold interests in, all of its properties and assets used in the conduct of its businesses. All such assets and properties, other than assets and properties in which the Parent has leasehold interests, are free and clear of all Liens and except for Liens that, in the aggregate, do not and will not materially interfere with the ability of the Parent to conduct business as currently conducted. The Parent has complied in all material respects with the terms of all material leases to which it is a party and under which it is in occupancy, and all such leases are in full force and effect. The Parent enjoys peaceful and undisturbed possession under all such material leases.

SECTION 4.16. Intellectual Property. The Parent owns, or is validly licensed or otherwise has the right to use, all Intellectual Property Rights which are material to the conduct of the business of the Parent taken as a whole. The Parent Disclosure Schedule sets forth a description of all Intellectual Property Rights which are material to the conduct of the business of the Parent taken as a whole. No claims are pending or, to the knowledge of the Parent, threatened that the Parent is infringing or otherwise adversely affecting the rights of any person with regard to any Intellectual Property Right. To the knowledge of the Parent, no person is infringing the rights of the Parent with respect to any Intellectual Property Right.

SECTION 4.17. Labor Matters. There are no collective bargaining or other labor union agreements to which the Parent is a party or by which it is bound. No material labor dispute exists or, to the knowledge of the Parent, is imminent with respect to any of the employees of the Parent.

SECTION 4.18. Transactions With Affiliates and Employees. Except as set forth in the Parent SEC Documents, none of the officers or directors of the Parent and, to the knowledge of the Parent, none of the employees of the Parent is presently a party to any transaction with the Parent or any subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Parent, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

SECTION 4.19. Application of Takeover Protections. The Parent has taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Parent's charter documents or the laws of its state of incorporation that is or could become applicable to the Shareholders as a result of the Shareholders and the Parent fulfilling their obligations or exercising their rights under this Agreement, including, without limitation, the issuance of the Parent Stock and the Shareholders' ownership of the Parent Stock.

SECTION 4.20. No Additional Agreements. The Parent does not have any agreement or understanding with the Shareholders with respect to the Transactions other than as specified in this Agreement.

SECTION 4.21. Investment Company. The Parent is not, and is not an affiliate of, and immediately following the Closing will not have become, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

SECTION 4.22. Disclosure. The Parent confirms that neither it nor any person acting on its behalf has provided any Shareholder or its respective agents or counsel with any information that the Parent believes constitutes material, non-public information except insofar as the existence and terms of the proposed transactions hereunder may constitute such information and except for information that will be disclosed by the Parent under a current report on Form 8-K filed after the Closing. All disclosure provided to the Shareholders regarding the Parent, its business and the transactions contemplated hereby, furnished by or on behalf of the Parent (including the Parent's representations and warranties set forth in this Agreement) are true and correct and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

SECTION 4.23. Certain Registration Matters. Except as specified in the Parent SEC Documents or the Parent Disclosure Schedules, the Parent has not granted or agreed to grant to any person any rights (including "piggy-back" registration rights) to have any securities of the Parent registered with the SEC or any other governmental authority that have not been satisfied.

SECTION 4.24. Listing and Maintenance Requirements. The Parent is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with the listing and maintenance requirements for continued listing of the Parent Stock on the trading market on which the shares of Parent Stock are currently listed or quoted. The issuance and sale of the shares of Parent Stock under this Agreement does not contravene the rules and regulations of the trading market on which the Parent Stock are currently listed or quoted, and no approval of the stockholders of the Parent is required for the Parent to issue and deliver to the Shareholders the Parent Stock contemplated by this Agreement.

ARTICLE V

Deliveries

SECTION 5.01. Deliveries of the Shareholders.

(a) Concurrently herewith the Shareholders are delivering to the Parent this Agreement executed by the Shareholders.

(b) At or prior to the Closing, the Shareholders shall deliver to the Parent:

(i) certificates representing its Company Shares; and

(ii) this Agreement which shall constitute a duly executed share transfer power for transfer by the Shareholders of their Company Shares to the Parent (which Agreement shall constitute a limited power of attorney in the Parent or any officer thereof to effectuate any Share transfers as may be required under applicable law, including, without limitation, recording such transfer in the share registry maintained by the Company for such purpose).

SECTION 5.02. Deliveries of the Parent.

(a) Concurrently herewith, the Parent is delivering to the Shareholders and to the Company, a copy of this Agreement executed by the Parent.

(b) At or prior to the Closing, the Parent shall deliver to the Company:

(i) a certificate from the Parent, signed by its Secretary or Assistant Secretary certifying that the attached copies of the Parent Charter, Parent Bylaws and resolutions of the Board of Directors of the Parent and of the stockholders of the Parent approving this Agreement and the transactions contemplated hereunder, are all true, complete and correct and remain in full force and effect;

(ii) a letter of resignation of the sole officer and director of Parent from all offices and directorships he holds with the Parent;

(iii) evidence of the election of George Glasier, David Andrews, David Rector, Joshua Bleak, Kyle Kimmerle and Stuart Smith as the directors of the Parent effective upon the Closing;

(iv) evidence of the election of George Glasier as President and Chief Executive Officer, Michael Moore as Vice President and Chief Operating Officer and Kathleen Glasier as Secretary of the Parent effective upon the Closing;

(v) such pay-off letters and releases relating to liabilities as the Company shall require in order to result in the Parent having no liabilities at Closing and such pay-off letters and releases shall be in form and substance satisfactory to the Company; and

(vi) if requested, the results of UCC, judgment lien and tax lien searches with respect to the Parent, the results of which indicate no liens on the assets of the Parent.

(c) Promptly following the Closing, the Parent shall deliver to the Shareholders, certificates representing the new shares of Parent Stock issued to the Shareholders set forth on Exhibit A and the Parent Warrants, issued to those Shareholders and in such amounts as indicated on Exhibit A.

SECTION 5.03. Deliveries of the Company.

(a) Concurrently herewith, the Company is delivering to the Parent this Agreement executed by the Company.

(b) At or prior to the Closing, the Company shall deliver to the Parent a certificate from the Company, signed by its Secretary or Assistant Secretary certifying that the attached copies of the Company's Charter Documents and resolutions of the Board of Directors of the Company approving this Agreement and the Transactions, are all true, complete and correct and remain in full force and effect.

ARTICLE VI

Conditions to Closing

SECTION 6.01. Shareholders and Company Conditions Precedent. The obligations of the Shareholders and the Company to enter into and complete the Closing is subject, at the option of the Shareholders and the Company, to the fulfillment on or prior to the Closing Date of the following conditions.

(a) Representations and Covenants. The representations and warranties of the Parent contained in this Agreement shall be true in all material respects on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date. The Parent shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Parent on or prior to the Closing Date. The Parent shall have delivered to the Shareholder and the Company, a certificate, dated the Closing Date, to the foregoing effect.

(b) Litigation. No action, suit or proceeding shall have been instituted before any court or governmental or regulatory body or instituted or threatened by any governmental or regulatory body to restrain, modify or prevent the carrying out of the Transactions or to seek damages or a discovery order in connection with such Transactions, or which has or may have, in the reasonable opinion of the Company or the Shareholders, a materially adverse effect on the assets, properties, business, operations or condition (financial or otherwise) of the Parent or the Company.

(c) No Material Adverse Change. There shall not have been any occurrence, event, incident, action, failure to act, or transaction since October 31, 2011 which has had or is reasonably likely to cause a Parent Material Adverse Effect.

(d) Post-Closing Capitalization. At, and immediately after, the Closing, the authorized capitalization, and the number of issued and outstanding shares of capital stock of the Parent, on a fully-diluted basis, shall be as described in the Parent SEC Documents.

(e) SEC Reports. The Parent shall have filed all reports and other documents required to be filed by Parent under the U.S. federal securities laws through the Closing Date.

(f) OTCBB Quotation. The Parent shall have maintained its status as a Company whose common stock is quoted on the Over-the-Counter Bulletin Board and Parent shall not have received any notice that any reason shall exist as to why such status shall not continue immediately following the Closing.

(g) Deliveries. The deliveries specified in Section 5.02 shall have been made by the Parent.

(h) No Suspensions of Trading in Parent Stock; Listing. Trading in the Parent Stock shall not have been suspended by the SEC or any trading market (except for any suspensions of trading of not more than one trading day solely to permit dissemination of material information regarding the Parent) at any time since the date of execution of this Agreement, and the Parent Stock shall have been at all times since such date listed for trading on a trading market.

(i) Satisfactory Completion of Due Diligence. The Company and the Shareholders shall have completed their legal, accounting and business due diligence of the Parent and the results thereof shall be satisfactory to the Company and the Shareholders in their sole and absolute discretion.

(j) Employment Agreements. The board of directors of the Parent shall have approved an employment agreement with George Glasier to serve as President and Chief Executive Officer of the Parent, in form and substance satisfactory to George Glasier.

SECTION 6.02. Parent Conditions Precedent. The obligations of the Parent to enter into and complete the Closing are subject, at the option of the Parent, to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by the Parent in writing.

(a) Representations and Covenants. The representations and warranties of the Shareholders and the Company contained in this Agreement shall be true in all material respects on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date. The Shareholders and the Company shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Shareholders and the Company on or prior to the Closing Date. The Company shall have delivered to the Parent, if requested, a certificate, dated the Closing Date, to the foregoing effect.

(b) Litigation. No action, suit or proceeding shall have been instituted before any court or governmental or regulatory body or instituted or threatened by any governmental or regulatory body to restrain, modify or prevent the carrying out of the Transactions or to seek damages or a discovery order in connection with such Transactions, or which has or may have, in the reasonable opinion of the Parent, a materially adverse effect on the assets, properties, business, operations or condition (financial or otherwise) of the Parent.

(c) No Material Adverse Change. There shall not have been any occurrence, event, incident, action, failure to act, or transaction since December 31, 2011 which has had or is reasonably likely to cause a Company Material Adverse Effect.

(d) Deliveries. The deliveries specified in Section 5.01 and Section 5.03 shall have been made by the Shareholders and the Company, respectively.

(e) Post-Closing Capitalization. At, and immediately after, the Closing, the authorized capitalization, and the number of issued and outstanding shares of the Company, on a fully-diluted basis, shall be described in the Company Disclosure Schedule.

(f) Satisfactory Completion of Due Diligence. The Parent shall have completed its legal, accounting and business due diligence of the Company and the results thereof shall be satisfactory to the Parent in its sole and absolute discretion.

ARTICLE VII

Covenants

SECTION 7.01. Public Announcements. The Parent and the Company will consult with each other before issuing, and provide each other the opportunity to review and comment upon, any press releases or other public statements with respect to the Agreement and the Transactions and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchanges.

SECTION 7.02. Fees and Expenses. All fees and expenses incurred in connection with this Agreement shall be paid by the Party incurring such fees or expenses, whether or not this Agreement is consummated.

SECTION 7.03. Continued Efforts. Each Party shall use commercially reasonable efforts to (a) take all action reasonably necessary to consummate the Transactions, and (b) take such steps and do such acts as may be necessary to keep all of its representations and warranties true and correct as of the Closing Date with the same effect as if the same had been made, and this Agreement had been dated, as of the Closing Date.

SECTION 7.04. Exclusivity. Each of the Parent and the Company shall not (and shall not cause or permit any of their affiliates to) engage in any discussions or negotiations with any person or take any action that would be inconsistent with the Transactions and that has the effect of avoiding the Closing contemplated hereby. Each of the Parent and the Company shall notify each other immediately if any person makes any proposal, offer, inquiry, or contact with respect to any of the foregoing.

SECTION 7.05. Filing of 8-K and Press Release. The Parent shall file, no later than four (4) business days of the Closing Date, a current report on Form 8-K and attach as exhibits all relevant agreements with the SEC disclosing the terms of this Agreement and other requisite disclosure regarding the Transactions.

SECTION 7.06. Access. Each Party shall permit representatives of any other Party to have full access to all premises, properties, personnel, books, records (including Tax records), contracts, and documents of or pertaining to such Party.

SECTION 7.07. Preservation of Business. From the date of this Agreement until the Closing Date, the Company and the Parent shall operate only in the ordinary and usual course of business consistent with their respective past practices (provided, however, that Parent shall not issue any securities without the prior written consent of the Company), and shall use reasonable commercial efforts to (a) preserve intact their respective business organizations, (b) preserve the good will and advantageous relationships with customers, suppliers, independent contractors, employees and other persons material to the operation of their respective businesses, and (c) not permit any action or omission that would cause any of their respective representations or warranties contained herein to become inaccurate or any of their respective covenants to be breached in any material respect.

ARTICLE VIII

Miscellaneous

SECTION 8.01. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed given upon receipt by the Parties at the following addresses (or at such other address for a Party as shall be specified by like notice):

If to the Parent, to:
American Strategic Minerals Corporation
c/o _____
_____

If to the Company, to:

American Strategic Minerals Corporation
27745 West Fifth Avenue
Nucla, CO 81424-0326

If to the Shareholders at the addresses set forth in Exhibit A hereto.

SECTION 8.02. Amendments; Waivers; No Additional Consideration. No provision of this Agreement may be waived or amended except in a written instrument signed by the Company, Parent and the Shareholders. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any Party to exercise any right hereunder in any manner impair the exercise of any such right.

SECTION 8.03. Replacement of Securities. If any certificate or instrument evidencing any Parent Stock or Parent Warrants, as the case may be, is mutilated, lost, stolen or destroyed, the Parent shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefore, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Parent of such loss, theft or destruction and customary and reasonable indemnity, if requested. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement Parent Stock or Parent Warrant, as the case may be. If a replacement certificate or instrument evidencing any Parent Stock or Parent Warrant is requested due to a mutilation thereof, the Parent may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

SECTION 8.04. Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, the Shareholders, Parent and the Company will be entitled to specific performance under this Agreement. The Parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agrees to waive in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

SECTION 8.05. Limitation of Liability. Notwithstanding anything herein to the contrary, each of the Parent and the Company acknowledge and agree that the liability of the Shareholders arising directly or indirectly, under any transaction document of any and every nature whatsoever shall be satisfied solely out of the assets of the Shareholders, and that no trustee, officer, other investment vehicle or any other affiliate of the Shareholders or any investor, shareholder or holder of shares of beneficial interest of the Shareholders shall be personally liable for any liabilities of the Shareholders.

SECTION 8.06. Interpretation. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

SECTION 8.07. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that Transactions contemplated hereby are fulfilled to the extent possible.

SECTION 8.08. Counterparts; Facsimile Execution. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties. Facsimile execution and delivery of this Agreement is legal, valid and binding for all purposes.

SECTION 8.09. Entire Agreement; Third Party Beneficiaries. This Agreement, taken together with the Company Disclosure Schedule and the Parent Disclosure Schedule, (a) constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the Transactions and (b) are not intended to confer upon any person other than the Parties any rights or remedies.

SECTION 8.10. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Nevada, without reference to principles of conflicts of laws. Any action or proceeding brought for the purpose of enforcement of any term or provision of this Agreement shall be brought only in the Federal or state courts sitting in Nevada, and the parties hereby waive any and all rights to trial by jury.

SECTION 8.11. Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by any of the Parties without the prior written consent of the other Parties. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Share Exchange Agreement as of the date first above written.

The Parent:

AMERICAN STRATEGIC MINERALS CORPORATION (Nevada)

By: _____

Name: Andrew Uribe

Title: Chief Executive Officer and Chief Financial Officer

The Company:

AMERICAN STRATEGIC MINERALS CORPORATION (Colorado)

By: _____

Name: Kathleen Glasier

Title: President and Chief Executive Officer

[*Signature Page to Share Exchange Agreement*]

The undersigned Shareholders execute and deliver this Agreement for the sole purpose of agreeing to the terms of Article I (Exchange of Shares), Article II (Representations and Warranties of the Shareholders), Section 5.01 (Deliveries of the Shareholders), Section 6.01 (Shareholders and Company Conditions Precedent, but only as to the Shareholders), Article VII (Covenants), and Article VIII (Miscellaneous).

The Shareholders:

Kathleen A Glasier and George E. Glasier
Number of Shares: 27,000

_____

_____

B-Mining Company

_____
By:
Title:
Number of Shares: 15,550

Carla Rosas Zepeda
Number of Shares: 1,000

_____

Andrews Mining LLC

_____
By:
Title:
Number of Shares: 10,000

Andrews Mining LLC

_____
By:
Title:
Number of Shares: 3,600

Name: Michael Thompson
Number of Shares: 13,600

_____

Name: Kyle Kimmerle
Number of Shares: 7,000

_____

Name: David Kimmerle
Number of Shares: 13,850

_____

Name: Charles Kimmerle
Number of Shares: 1,537

_____

Name: Sara Kimmerle
Number of Shares: 6,863

WARRANT
AMERICAN STRATEGIC MINERALS CORPORATION **_____ Shares**

WARRANT TO PURCHASE COMMON STOCK

VOID AFTER 5:30 P.M., EASTERN TIME, ON THE EXPIRATION DATE

THIS WARRANT AND ANY SHARES ACQUIRED UPON THE EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

FOR VALUE RECEIVED, AMERICAN STRATEGIC MINERALS CORPORATION., a Nevada corporation (the "Company"), hereby agrees to sell upon the terms and on the conditions hereinafter set forth, but no later than 5:30 p.m., Eastern Time, on the Expiration Date (as hereinafter defined) to _____ or registered assigns (the "Holder"), under the terms as hereinafter set forth, _____ (_____) fully paid and non-assessable shares of the Company's Common Stock, par value $0.0001 per share (the "Warrant Stock"), at a purchase price of $0.50 per share (the "Warrant Price"), pursuant to this warrant (this "Warrant"). The number of shares of Warrant Stock to be so issued and the Warrant Price are subject to adjustment in certain events as hereinafter set forth. The term "Common Stock" shall mean, when used herein, unless the context otherwise requires, the stock and other securities and property at the time receivable upon the exercise of this Warrant.

1. Exercise of Warrant.

a. The Holder may exercise this Warrant according to its terms by surrendering this Warrant to the Company at the address set forth in Section 11, the Notice of Exercise attached hereto having then been duly executed by the Holder, accompanied by cash, certified check or bank draft in payment of the purchase price, in lawful money of the United States of America, for the number of shares of the Warrant Stock specified in the Notice of Exercise, or as otherwise provided in this Warrant, prior to 5:30 p.m., Eastern Time, on _____, 2022 (the "Expiration Date").

b. Cashless Exercise. If at any time after the expiration of the Registration Rights Period (as defined herein), there is no effective Registration Statement registering, or no current prospectus available for, the resale of the Warrant Stock by the Holder, or an exemption is available from registration under the Securities Act of 1933, as amended, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a certificate for the number of shares of Warrant Stock equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = the closing price on the Trading Day immediately preceding the date on which Holder elects to exercise this Warrant by means of a "cashless exercise," as set forth in the applicable Notice of Exercise;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of shares of Warrant Stock that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

c. This Warrant may be exercised in whole or in part so long as any exercise in part hereof would not involve the issuance of fractional shares of Warrant Stock. If exercised in part, the Company shall deliver to the Holder a new Warrant, identical in form, in the name of the Holder, evidencing the right to purchase the number of shares of Warrant Stock as to which this Warrant has not been exercised, which new Warrant shall be signed by the Chairman, Chief Executive Officer or President and the Secretary or Assistant Secretary of the Company. The term Warrant as used herein shall include any subsequent Warrant issued as provided herein.

d. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. All fractional shares of common stock shall be rounded up to the nearest whole share.

e. In the event of any exercise of the rights represented by this Warrant, a certificate or certificates for the Warrant Stock so purchased, registered in the name of the Holder, shall be delivered to the Holder within three (3) trading days after such rights shall have been so exercised. The person or entity in whose name any certificate for the Warrant Stock is issued upon exercise of the rights represented by this Warrant shall for all purposes be deemed to have become the holder of record of such shares immediately prior to the close of business on the date on which the Warrant was surrendered and payment of the Warrant Price and any applicable taxes was made, irrespective of the date of delivery of such certificate, except that, if the date of such surrender and payment is a date when the stock transfer books of the Company are closed, such person shall be deemed to have become the holder of such shares at the opening of business on the next succeeding date on which the stock transfer books are open. The Company shall pay any and all documentary stamp or similar issue or transfer taxes payable in respect of the issue or delivery of shares of Common Stock on exercise of this Warrant.

f. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause its transfer agent to transmit to the Holder a certificate or the certificates representing the Warrant Stock pursuant to an exercise within three trading days from the date of such exercise, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Stock which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of shares of Warrant Stock that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of shares of Warrant Stock for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof

2. Disposition of Warrant Stock and Warrant.

a. The Holder hereby acknowledges that this Warrant and any Warrant Stock purchased pursuant hereto are, as of the date hereof, not registered: (i) under the Securities Act of 1933, as amended (the "Act"), on the ground that the issuance of this Warrant is exempt from registration under Section 4(2) of the Act as not involving any public offering or (ii) under any applicable state securities law because the issuance of this Warrant does not involve any public offering; and that the Company's reliance on the Section 4(2) exemption of the Act, and under applicable state securities laws is predicated in part on the representations hereby made to the Company by the Holder that it is acquiring this Warrant and will acquire the Warrant Stock for investment for its own account, with no present intention of dividing its participation with others or reselling or otherwise distributing the same, subject, nevertheless, to any requirement of law that the disposition of its property shall at all times be within its control.

The Holder hereby agrees that it will not sell or transfer all or any part of this Warrant and/or Warrant Stock unless and until it shall first have given notice to the Company describing such sale or transfer and furnished to the Company either (i) an opinion, reasonably satisfactory to counsel for the Company, of counsel (skilled in securities matters, selected by the Holder and reasonably satisfactory to the Company) to the effect that the proposed sale or transfer may be made without registration under the Act and without registration or qualification under any state law, or (ii) an interpretative letter from the Securities and Exchange Commission to the effect that no enforcement action will be recommended if the proposed sale or transfer is made without registration under the Act.

b. If, at the time of issuance of the shares issuable upon exercise of this Warrant, no registration statement is in effect with respect to such shares under applicable provisions of the Act, unless cashless exercise is properly elected by the Holder, in which case the certificate representing the Warrant Stock shall not bear any restrictive legend, the Company may at its election require that the Holder provide the Company with written reconfirmation of the Holder's investment intent and that any stock certificate delivered to the Holder of a surrendered Warrant shall bear legends reading substantially as follows:

> "THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THIS CERTIFICATE THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT."

In addition, so long as the foregoing legend may remain on any stock certificate delivered to the Holder, the Company may maintain appropriate "stop transfer" orders with respect to such certificates and the shares represented thereby on its books and records and with those to whom it may delegate registrar and transfer functions.

3. Reservation of Shares. The Company hereby agrees that at all times there shall be reserved for issuance upon the exercise of this Warrant such number of shares of its Common Stock as shall be required for issuance upon exercise of this Warrant. The Company further agrees that all shares which may be issued upon the exercise of the rights represented by this Warrant will be duly authorized and will, upon issuance and against payment of the exercise price, be validly issued, fully paid and non-assessable, free from all taxes, liens, charges and preemptive rights with respect to the issuance thereof, other than taxes, if any, in respect of any transfer occurring contemporaneously with such issuance and other than transfer restrictions imposed by federal and state securities laws.

4. Exchange, Transfer or Assignment of Warrant. This Warrant is exchangeable, without expense, at the option of the Holder, upon presentation and surrender hereof to the Company or at the office of its stock transfer agent, if any, for other Warrants of different denominations, entitling the Holder or Holders thereof to purchase in the aggregate the same number of shares of Common Stock purchasable hereunder. Upon surrender of this Warrant to the Company or at the office of its stock transfer agent, if any, with the Assignment Form annexed hereto duly executed and funds sufficient to pay any transfer tax, the Company shall, without charge, execute and deliver a new Warrant in the name of the assignee named in such instrument of assignment and this Warrant shall promptly be canceled. This Warrant may be divided or combined with other Warrants that carry the same rights upon presentation hereof at the office of the Company or at the office of its stock transfer agent, if any, together with a written notice specifying the names and denominations in which new Warrants are to be issued and signed by the Holder hereof.

5. Capital Adjustments. This Warrant is subject to the following further provisions:

a. [RESERVED].

b. [RESERVED].

c. Subdivision or Combination of Shares. If the Company at any time while this Warrant remains outstanding and unexpired shall subdivide or combine its Common Stock, the number of shares of Warrant Stock purchasable upon exercise of this Warrant and the Warrant Price shall be proportionately adjusted.

d. Stock Dividends and Distributions. If the Company at any time while this Warrant is outstanding and unexpired shall issue or pay the holders of its Common Stock, or take a record of the holders of its Common Stock for the purpose of entitling them to receive, a dividend payable in, or other distribution of, Common Stock, then (i) the Warrant Price shall be adjusted in accordance with Section 5(f) and (ii) the number of shares of Warrant Stock purchasable upon exercise of this Warrant shall be adjusted to the number of shares of Common Stock that the Holder would have owned immediately following such action had this Warrant been exercised immediately prior thereto.

e. Stock and Rights Offering to Shareholders. If the Company shall at any time after the date of issuance of this Warrant distribute to all holders of its Common Stock any shares of capital stock of the Company (other than Common Stock) or evidences of its indebtedness or assets (excluding cash dividends or distributions paid from retained earnings or current year's or prior year's earnings of the Company) or rights or warrants to subscribe for or purchase any of its securities (excluding those referred to in the immediately preceding paragraph) (any of the foregoing being hereinafter in this paragraph called the "Securities"), then in each such case, the Company shall reserve shares or other units of such Securities for distribution to the Holder upon exercise of this Warrant so that, in addition to the shares of the Common Stock to which such Holder is entitled, such Holder will receive upon such exercise the amount and kind of such Securities which such Holder would have received if the Holder had, immediately prior to the record date for the distribution of the Securities, exercised this Warrant.

f. Warrant Price Adjustment. Except as otherwise provided herein, whenever the number of shares of Warrant Stock purchasable upon exercise of this Warrant is adjusted, as herein provided, the Warrant Price payable upon the exercise of this Warrant shall be adjusted to that price determined by multiplying the Warrant Price immediately prior to such adjustment by a fraction (i) the numerator of which shall be the number of shares of Warrant Stock purchasable upon exercise of this Warrant immediately prior to such adjustment, and (ii) the denominator of which shall be the number of shares of Warrant Stock purchasable upon exercise of this Warrant immediately thereafter.

g. Certain Shares Excluded. The number of shares of Common Stock outstanding at any given time for purposes of the adjustments set forth in this Section 5 shall exclude any shares then directly or indirectly held in the treasury of the Company.

h. Deferral and Cumulation of De Minimis Adjustments. The Company shall not be required to make any adjustment pursuant to this Section 5 if the amount of such adjustment would be less than one percent (1%) of the Warrant Price in effect immediately before the event that would otherwise have given rise to such adjustment. In such case, however, any adjustment that would otherwise have been required to be made shall be made at the time of and together with the next subsequent adjustment which, together with any adjustment or adjustments so carried forward, shall amount to not less than one percent (1%) of the Warrant Price in effect immediately before the event giving rise to such next subsequent adjustment.

i. Duration of Adjustment. Following each computation or readjustment as provided in this Section 5, the new adjusted Warrant Price and number of shares of Warrant Stock purchasable upon exercise of this Warrant shall remain in effect until a further computation or readjustment thereof is required.

6. Piggy-Back Registration Rights. For a period of twelve months from the original date of issuance of this Warrant (such period of time, the "Registration Rights Period"), if the Company shall determine to file with the Securities and Exchange Commission a Registration Statement relating to an offering for its own account or the account of others under the Securities Act of 1933, as amended (the "Securities Act"), of any of its equity securities (other than (i) the amendment of a Registration Statement previously filed or the filing of a Registration Statement that was previously filed and withdrawn or (ii) on Form S-4, Form S-8 or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with stock option or other bona fide, employee benefit plans), the Company shall use its best efforts to include in such Registration Statement the Warrant Stock; provided, however, that it shall be within Company's sole discretion to reduce or eliminate the number of shares of Warrant Stock that are included in a Registration Statement to the extent necessary to satisfy the Securities and Exchange Commission's requirements pursuant to Rule 415 under the Securities Act.

7. Limitation on Exercises. The Company shall not effect the exercise of this Warrant, and the Holder shall not have the right to exercise this Warrant, to the extent that after giving effect to such exercise, the Holder (together with such Holder's affiliates) would beneficially own in excess of 4.99% of the shares of Common Stock outstanding immediately after giving effect to such exercise. For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by such Holder and its affiliates shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which the determination of such sentence is being made, but shall exclude shares of Common Stock which would be issuable upon (A) exercise of the remaining, unexercised portion of this Warrant beneficially owned by such Holder and its affiliates and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by such Person and its affiliates (including, without limitation, any convertible notes or convertible preferred stock or warrants) subject to a limitation on conversion or exercise analogous to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this paragraph, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended. To the extent that the limitation contained in this Section 7 applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliate) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliate) and of which portion of this Warrant is exercisable, in each case subject to such aggregate percentage limitation, and the Company shall have no obligation to verify or confirm the accuracy of the determination. For purposes of this Warrant, in determining the number of outstanding shares of Common Stock, the Holder may rely on the number of outstanding shares of Common Stock as reflected in (1) the Company's most recent Form 10-K, Form 10-Q, Current Report on Form 8-K or other public filing with the Securities and Exchange Commission, as the case may be, (2) a more recent public announcement by the Company or (3) any other notice by the Company setting forth the number of shares of Common Stock outstanding. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) business day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder and its affiliates since the date as of which such number of outstanding shares of Common Stock was reported. The restriction described in this Section 7 may be waived, in whole or in part, upon sixty-one (61) days prior notice from the Holder to the Company to increase such percentage up to 9.99%, but not in excess of 9.99%. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 7 to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation..

8. Notice to Holders.

a. Notice of Record Date. In case:

(i) the Company shall take a record of the holders of its Common Stock (or other stock or securities at the time receivable upon the exercise of this Warrant) for the purpose of entitling them to receive any dividend (other than a cash dividend payable out of earned surplus of the Company) or other distribution, or any right to subscribe for or purchase any shares of stock of any class or any other securities, or to receive any other right;

(ii) of any capital reorganization of the Company, any reclassification of the capital stock of the Company, any consolidation with or merger of the Company into another corporation, or any conveyance of all or substantially all of the assets of the Company to another corporation; or

(iii) of any voluntary dissolution, liquidation or winding-up of the Company;

then, and in each such case, the Company will mail or cause to be mailed to the Holder hereof at the time outstanding a notice specifying, as the case may be, (i) the date on which a record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right, or (ii) the date on which such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding-up is to take place, and the time, if any, is to be fixed, as of which the holders of record of Common Stock (or such stock or securities at the time receivable upon the exercise of this Warrant) shall be entitled to exchange their shares of Common Stock (or such other stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, conveyance, dissolution or winding-up. Such notice shall be mailed at least thirty (30) days prior to the record date therein specified, or if no record date shall have been specified therein, at least thirty (30) days prior to such specified date, provided, however, failure to provide any such notice shall not affect the validity of such transaction.

b. Certificate of Adjustment. Whenever any adjustment shall be made pursuant to Section 5 hereof, the Company shall promptly make a certificate signed by its Chairman, Chief Executive Officer, President, Vice President, Chief Financial Officer or Treasurer, setting forth in reasonable detail the event requiring the adjustment, the amount of the adjustment, the method by which such adjustment was calculated and the Warrant Price and number of shares of Warrant Stock purchasable upon exercise of this Warrant after giving effect to such adjustment, and shall promptly cause copies of such certificates to be mailed (by first class mail, postage prepaid) to the Holder of this Warrant.

9. Loss, Theft, Destruction or Mutilation. Upon receipt by the Company of evidence satisfactory to it, in the exercise of its reasonable discretion, of the ownership and the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, of indemnity reasonably satisfactory to the Company and, in the case of mutilation, upon surrender and cancellation thereof, the Company will execute and deliver in lieu thereof, without expense to the Holder, a new Warrant of like tenor dated the date hereof.

10. Warrant Holder Not a Stockholder. The Holder of this Warrant, as such, shall not be entitled by reason of this Warrant to any rights whatsoever as a stockholder of the Company.

11. Notices. Any notice required or contemplated by this Warrant shall be deemed to have been duly given if transmitted by registered or certified mail, return receipt requested, or nationally recognized overnight delivery service**,** to the Company at its principal executive offices located at 31161 Hwy. 90, Nucla, CO 81424, Attn: Chief Executive Officer, or to the Holder at the name and address set forth in the Warrant Register maintained by the Company.

12. Choice of Law. THIS WARRANT IS ISSUED UNDER AND SHALL FOR ALL PURPOSES BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW.

13. Jurisdiction and Venue. The Company and Holder hereby agree that any dispute which may arise between them arising out of or in connection with this Warrant shall be adjudicated before a court located in New York County, New York and they hereby submit to the exclusive jurisdiction of the federal and state courts of the State of York located in New York County with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Warrant or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth herein or such other address as either party shall furnish in writing to the other.

IN WITNESS WHEREOF, the Company has duly caused this Warrant to be signed on its behalf, in its corporate name and by its duly authorized officers, as of this __ day of _____, 2012.

AMERICAN STRATEGIC MINERALS CORPORATION

By:_____

Name:
Title:

NOTICE OF EXERCISE

TO: American Strategic Minerals Corporation
31161 Hwy. 90
Nucla, CO 81424
Attn: Chief Executive Officer
Tel: (___) ___-____
Fax: (___) ___-____

(1) The undersigned hereby elects to purchase _____ shares of Warrant Stock of the Company pursuant to the terms of the attached Warrant to Purchase Common Stock, and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ if permitted, the cancellation of _____ shares of Warrant Stock in order to exercise this Warrant with respect to _____ shares of Warrant Stock (using the closing price of the previous Trading Day of $_____ for this calculation), in accordance with the formula and procedure set forth in subsection 1(b).

☐ if permitted, the cancellation of such number of shares of Warrant Stock as is necessary, in accordance with the formula and procedure set forth in subsection 1(b), to exercise this Warrant with respect to the maximum number of shares of Warrant Stock purchasable pursuant to a cashless exercise.

(3) Please issue a certificate or certificates representing said shares of Warrant Stock in the name of the undersigned or in such other name as is specified below:

_____

The shares of Warrant Stock shall be delivered to the following DWAC Account Number, if permitted, or by physical delivery of a certificate to:

_____

_____

_____

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended or the undersigned satisfies the requirements under Regulation S promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name and Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, all of or _____ shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____

_____

Dated: _____, ____

Holder's Name: _____

Holder's Signature: _____

Name and Title of Signatory: _____

Holder's Address: _____

Signature Guaranteed: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

AGREEMENT OF CONVEYANCE, TRANSFER AND ASSIGNMENT OF ASSETS AND ASSUMPTION OF OBLIGATIONS

This Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations ("Transfer and Assumption Agreement") is made as of January 26, 2012, by American Strategic Minerals Corporation, a Nevada corporation ("Assignor"), and Verve Holdings, Inc., a Nevada corporation and a wholly-owned subsidiary of Assignor ("Assignee").

WHEREAS, Assignor and its predecessor (Verve Ventures, Inc.) was engaged in the business of waste removal and disposal services to corporate and individual clients in the United Kingdom, as well as any and all other operations conducted by Assignor prior to the date hereof (the "Former Business"); and

WHEREAS, Assignor desires to convey, transfer and assign to Assignee, and Assignee desires to acquire from Assignor, all of the assets of Assignor relating to the operation of the Former Business, and in connection therewith, Assignee has agreed to assume all of the liabilities of Assignor relating to the Former Business, on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. Assignment.

1.1. Assignment of Assets. For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by Assignor, Assignor does hereby assign, grant, bargain, sell, convey, transfer and deliver to Assignee, and its successors and assigns, all of Assignor's right, title and interest in, to and under the assets, properties and business, of every kind and description, wherever located, real, personal or mixed, tangible or intangible, owned, held or used in the conduct of the Former Business (the "Assets"), including, but not limited to, the Assets listed on Exhibit A hereto, and identified in part by reference to Assignor's predecessor's balance sheet as of October 31, 2011, filed with the Securities and Exchange Commission as part of Assignor's annual report on Form 10-K on December 14, 2011 (the "Balance Sheet"). Notwithstanding anything to the contrary contained herein, the term Assets shall not include either the assets of or the business conducted by American Strategic Minerals Corporation, a Colorado corporation.

1.2 Further Assurances. Assignor shall from time to time after the date hereof at the request of Assignee and without further consideration execute and deliver to Assignee such additional instruments of transfer and assignment, including without limitation any bills of sale, assignments of leases, deeds, and other recordable instruments of assignment, transfer and conveyance, in addition to this Transfer and Assumption Agreement, as Assignee shall reasonably request to evidence more fully the assignment by Assignor to Assignee of the Assets.

Section 2. Assumption.

2.1 **Assumed Liabilities**. As of the date hereof, Assignee hereby assumes and agrees to pay, perform and discharge, fully and completely, all liabilities, commitments, contracts, agreements, obligations or other claims against Assignor, whether known or unknown, asserted or unasserted, accrued or unaccrued, absolute or contingent, liquidated or unliquidated, due or to become due, and whether contractual, statutory, or otherwise associated with the Former Business whenever arising (the "Liabilities"), including, but not limited to, the Liabilities listed on Exhibit B, and identified in part by reference to the Balance Sheet.

2.2 **Further Assurances**. Assignee shall from time to time after the date hereof at the request of Assignor and without further consideration execute and deliver to Assignor such additional instruments of assumption in addition to this Transfer and Assumption Agreement as Assignor shall reasonably request to evidence more fully the assumption by Assignee of the Liabilities.

Section 3. Headings. The descriptive headings contained in this Transfer and Assumption Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Transfer and Assumption Agreement.

Section 4. Governing Law. This Transfer and Assumption Agreement shall be governed by and construed in accordance with the laws of the State of Nevada applicable to contracts made and to be performed entirely within that state, except that any conveyances of leaseholds and real property made herein shall be governed by the laws of the respective jurisdictions in which such property is located.

[*The remainder of this page is blank intentionally.*]

[SIGNATURE PAGE TO TRANSFER AND ASSUMPTION AGREEMENT]

IN WITNESS WHEREOF, this Transfer and Assumption Agreement has been duly executed and delivered by the parties hereto as of the date first above written.

AMERICAN STRATEGIC MINERALS CORPORATION

By: _____
Name:
Title:

VERVE HOLDINGS, INC.

By: _____
Name:
Title:

Exhibit A

(a) All of the equipment, computers, servers, hardware, appliances, implements, and all other tangible personal property that are owned by Assignor and have been used in the conduct of the Former Business;

(b) all inventory associated with the Former Business;

(c) all real property and real property leases to which Assignor is a party, and which affect the Former Business or the Assets;

(d) all contracts to which Assignor is a party, or which affect the Former Business or the Assets, including leases of personal property;

(e) all rights, claims and causes of action against third parties resulting from or relating to the operation of the Former Business or the Assets, including without limitation, any rights, claims and causes of action arising under warranties from vendors and other third parties;

(f) all governmental licenses, permits, authorizations, consents or approvals affecting or relating to the Former Business or the Assets;

(g) all accounts receivable, notes receivable, prepaid expenses and insurance and indemnity claims to the extent related to any of the Assets or the Former Business;

(h) all goodwill associated with the Assets and the Former Business;

(i) all business records, regardless of the medium of storage, relating to the Assets and/or the Former Business, including without limitation, all schematics, drawings, customer data, subscriber lists, statistics, promotional graphics, original art work, mats, plates, negatives, accounting and financial information concerning the Assets or Former Business;

(j) all internet domain names and URLs of the Former Business, software, inventions, art works, patents, patent applications, processes, shop rights, formulas, brand names, trade secrets, know-how, service marks, trade names, trademarks, trademark applications, copyrights, source and object codes, customer lists, drawings, ideas, algorithms, processes, computer software programs or applications (in code and object code form), tangible or intangible proprietary information and any other intellectual property and similar items and related rights owned by or licensed to Assignor used in the Former Business, together with any goodwill associated therewith and all rights of action on account of past, present and future unauthorized use or infringement thereof; and

(k) all other privileges, rights, interests, properties and assets of whatever nature and wherever located that are owned, used or intended for use in connection with, or that are necessary to the continued conduct of, the Former Business as presently conducted or planned to be conducted.

Exhibit B

(a) All liabilities in respect of indebtedness of Assignor related to the Former Business;

(b) product liability and warranty claims relating to any product or service of Assignor associated with the Former Business;

(c) taxes, duties, levies, assessments and other such charges, including any penalties, interests and fines with respect thereto, payable by Assignor to any federal, provincial, municipal or other government, domestic or foreign, incurred in the conduct of the Former Business;

(d) liabilities for salary, bonus, vacation pay, severance payments damages for wrongful dismissal, or other compensation or benefits relating to Assignor's employees employed in the conduct of the Former Business; and

(e) any liability or claim for liability (whether in contract, in tort or otherwise, and whether or not successful) related to any lawsuit or threatened lawsuit or claim (including any claim for breach or non-performance of any contract) based upon actions, omissions or events relating to the Former Business.

Exhibit 10.6

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "Agreement"), dated as of January 26, 2012, is made by and between American Strategic Minerals Corp., a Nevada corporation ("Seller"), and each of the individuals listed under the heading "Buyers" on the signature page hereto (collectively, "Buyers").

RECITALS

A. Seller owns all of the issued and outstanding shares of common stock $0.001 par value per share (the "Shares") of VERVE HOLDINGS, Inc., a Nevada corporation (the "Company"), which Shares constitute, as of the date hereof, all of the issued and outstanding capital stock of the Company.

B. Buyers hold 4,769,144 shares of common stock, $0.0001 par value per share, of Seller (the "Purchase Price Shares"), and Buyers have agreed to transfer such shares back to Seller for cancellation (the "Repurchase").

C. In connection with the Repurchase, Buyers wish to acquire from Seller, and Seller wishes to transfer to Buyers, the Shares, upon the terms and subject to the conditions set forth herein.

Accordingly, the parties hereto agree as follows:

1. Purchase and Sale of Stock.

(a) Purchased Shares. Subject to the terms and conditions provided below, Seller shall sell and transfer to Buyers and Buyers shall purchase from Seller, on the Closing Date (as defined in Section 1(c)), all of the Shares.

(b) Purchase Price. The purchase price for the Shares shall be the transfer and delivery by Buyers to Seller of the Purchase Price Shares, deliverable as provided in Section 2(b).

(c) Closing. The closing of the transactions contemplated in this Agreement (the "Closing") shall take place as soon as practicable following the execution of this Agreement. The date on which the Closing occurs shall be referred to herein as the Closing Date (the "Closing Date").

2. Closing.

(a) Transfer of Shares. At the Closing, Seller shall deliver to Buyers certificates representing the Shares, duly endorsed to Buyers or as directed by Buyers, which delivery shall vest Buyers with good and marketable title to all of the issued and outstanding shares of capital stock of the Company, free and clear of all liens and encumbrances.

(b) Payment of Purchase Price. At the Closing, Buyers shall deliver to Seller a certificate or certificates representing the Purchase Price Shares duly endorsed to Seller, which delivery shall vest Seller with good and marketable title to the Purchase Price Shares, free and clear of all liens and encumbrances.

3. Representations and Warranties of Seller. Seller represents and warrants to Buyers as of the date hereof as follows:

(a) Corporate Authorization; Enforceability. The execution, delivery and performance by Seller of this Agreement is within the corporate powers and has been, duly authorized by all necessary corporate action on the part of Seller. This Agreement has been duly executed and delivered by Seller and constitutes the valid and binding agreement of Seller, enforceable against Seller in accordance with its terms, except to the extent that its enforceability may be subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights generally and by general equitable principles.

(b) Governmental Authorization. The execution, delivery and performance by Seller of this Agreement requires no consent, approval, Order, authorization or action by or in respect of, or filing with, any Governmental Authority.

(c) Non-Contravention; Consents. The execution, delivery and performance by Seller of this Agreement and the consummation of the transactions contemplated hereby do not (i) violate the certificate of incorporation or bylaws of Seller or (ii) violate any applicable Law or Order.

(d) Capitalization. As of the date hereof, Seller owns the Shares, which shares represent 100% of the authorized, issued and outstanding capital stock of the Company. The Shares are duly authorized, validly issued, fully-paid, non-assessable and free and clear of any Liens.

4. Representations and Warranties of Buyers. Buyers, jointly and severally, represent and warrant to Seller as of the date hereof as follows:

(a) Enforceability. The execution, delivery and performance by Buyers of this Agreement are within Buyers' powers. This Agreement has been duly executed and delivered by Buyers and constitutes the valid and binding agreement of Buyers, enforceable against Buyers in accordance with its terms, except to the extent that its enforceability may be subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

(b) Governmental Authorization. The execution, delivery and performance by Buyers of this Agreement require no consent, approval, Order, authorization or action by or in respect of, or filing with, any Governmental Authority.

(c) Non-Contravention; Consents. The execution, delivery and performance by Buyers of this Agreement, and the consummation of the transactions contemplated hereby do not violate any applicable Law or Order.

(d) Purchase for Investment. Buyers are financially able to bear the economic risks of acquiring an interest in the Company and the other transactions contemplated hereby, and have no need for liquidity in this investment. Buyers have such knowledge and experience in financial and business matters in general, and with respect to businesses of a nature similar to the business of the Company, so as to be capable of evaluating the merits and risks of, and making an informed business decision with regard to, the acquisition of the Shares. Buyers are acquiring the Shares solely for their own account and not with a view to or for resale in connection with any distribution or public offering thereof, within the meaning of any applicable securities laws and regulations, unless such distribution or offering is registered under the Securities Act of 1933, as amended (the "Securities Act"), or an exemption from such registration is available. Buyers have (i) received all the information they have deemed necessary to make an informed investment decision with respect to the acquisition of the Shares, (ii) had an opportunity to make such investigation as they have desired pertaining to the Company and the acquisition of an interest therein, and to verify the information which is, and has been, made available to them and (iii) had the opportunity to ask questions of Seller concerning the Company. Buyers have received no public solicitation or advertisement with respect to the offer or sale of the Shares. Buyers realize that the Shares are "restricted securities" as that term is defined in Rule 144 promulgated by the Securities and Exchange Commission under the Securities Act, the resale of the Shares is restricted by federal and state securities laws and, accordingly, the Shares must be held indefinitely unless their resale is subsequently registered under the Securities Act or an exemption from such registration is available for their resale. Buyers understand that any resale of the Shares by them must be registered under the Securities Act (and any applicable state securities law) or be effected in circumstances that, in the opinion of counsel for the Company at the time, create an exemption or otherwise do not require registration under the Securities Act (or applicable state securities laws). Buyers acknowledge and consent that certificates now or hereafter issued for the Shares will bear a legend substantially as follows:

THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR QUALIFIED UNDER ANY APPLICABLE STATE SECURITIES LAWS (THE "STATE ACTS"), HAVE BEEN ACQUIRED FOR INVESTMENT AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO A REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND QUALIFICATION UNDER THE STATE ACTS OR PURSUANT TO EXEMPTIONS FROM SUCH REGISTRATION OR QUALIFICATION REQUIREMENTS (INCLUDING, IN THE CASE OF THE SECURITIES ACT, THE EXEMPTIONS AFFORDED BY SECTION 4(1) OF THE SECURITIES ACT AND RULE 144 THEREUNDER). AS A PRECONDITION TO ANY SUCH TRANSFER, THE ISSUER OF THESE SECURITIES SHALL BE FURNISHED WITH AN OPINION OF COUNSEL OPINING AS TO THE AVAILABILITY OF EXEMPTIONS FROM SUCH REGISTRATION AND QUALIFICATION AND/OR SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY THERETO THAT ANY SUCH TRANSFER WILL NOT VIOLATE THE SECURITIES LAWS.

Buyers understand that the Shares are being sold to them pursuant to the exemption from registration contained in Section 4(1) of the Securities Act and that Seller is relying upon the representations made herein as one of the bases for claiming the Section 4(1) exemption.

(e) Liabilities. Following the Closing, Seller will have no debts, liabilities or obligations relating to the Company or its business or activities, whether before or after the Closing, and there are no outstanding guaranties, performance or payment bonds, letters of credit or other contingent contractual obligations that have been undertaken by Seller directly or indirectly in relation to the Company or its business and that may survive the Closing.

(f) Title to Purchase Price Shares. Buyers are the sole record and beneficial owners of the Purchase Price Shares. At Closing, Buyers will have good and marketable title to the Purchase Price Shares, which Purchase Price Shares are, and at the Closing will be, free and clear of all options, warrants, pledges, claims, liens and encumbrances, and any restrictions or limitations prohibiting or restricting transfer to Seller, except for restrictions on transfer as contemplated by applicable securities laws.

5. Indemnification and Release.

(a) Indemnification. Buyers covenant and agree to jointly and severally indemnify, defend, protect and hold harmless Seller, and its officers, directors, employees, stockholders, agents, representatives and affiliates (collectively, together with Seller, the "Seller Indemnified Parties") at all times from and after the date of this Agreement from and against all losses, liabilities, damages, claims, actions, suits, proceedings, demands, assessments, adjustments, costs and expenses (including specifically, but without limitation, reasonable attorneys' fees and expenses of investigation), whether or not involving a third party claim and regardless of any negligence of any Seller Indemnified Party (collectively, "Losses"), incurred by any Seller Indemnified Party as a result of or arising from (i) any breach of the representations and warranties of Buyers set forth herein or in certificates delivered in connection herewith, (ii) any breach or nonfulfillment of any covenant or agreement on the part of Buyers under this Agreement, (iii) any debt, liability or obligation of the Company, whether incurred or arising prior to the date hereof or after, (iv) any debt, liability or obligation of Seller for actions taken prior to that certain share exchange by and between Seller, American Strategic Minerals Corporation and the shareholders of American Strategic Minerals Corporation (the "Share Exchange"), including, without limitation, any amounts due or owing to any former officer, director or Affiliate of Seller, (v) the conduct and operations of the business of the Company whether before or after the Closing, (vi) claims asserted against the Company whether arising before or after the Closing, or (vii) any federal or state income tax payable by Seller and attributable to the transaction contemplated by this Agreement or activities prior to the Share Exchange or with respect to the Company after the Share Exchange.

(b) Third Party Claims.

(i) If any claim or liability (a "Third-Party Claim") should be asserted against any of the Seller Indemnified Parties (the "Indemnitee") by a third party after the Closing for which Buyers have an indemnification obligation under the terms of Section 5(a), then the Indemnitee shall notify Buyers (the "Indemnitor") within 20 days after the Third-Party Claim is asserted by a third party (said notification being referred to as a "Claim Notice") and give the Indemnitor a reasonable opportunity to take part in any examination of the books and records of the Indemnitee relating to such Third-Party Claim and to assume the defense of such Third-Party Claim and in connection therewith and to conduct any proceedings or negotiations relating thereto and necessary or appropriate to defend the Indemnitee and/or settle the Third-Party Claim. The expenses (including reasonable attorneys' fees) of all negotiations, proceedings, contests, lawsuits or settlements with respect to any Third-Party Claim shall be borne by the Indemnitor. If the Indemnitor agrees to assume the defense of any Third-Party Claim in writing within 20 days after the Claim Notice of such Third-Party Claim has been delivered, through counsel reasonably satisfactory to Indemnitee, then the Indemnitor shall be entitled to control the conduct of such defense, and shall be responsible for any expenses of the Indemnitee in connection with the defense of such Third-Party Claim so long as the Indemnitor continues such defense until the final resolution of such Third-Party Claim. The Indemnitor shall be responsible for paying all settlements made or judgments entered with respect to any Third-Party Claim the defense of which has been assumed by the Indemnitor. Except as provided in subsection (ii) below, both the Indemnitor and the Indemnitee must approve any settlement of a Third-Party Claim. A failure by the Indemnitee to timely give the Claim Notice shall not excuse Indemnitor from any indemnification liability except only to the extent that the Indemnitor is materially and adversely prejudiced by such failure.

(ii) If the Indemnitor shall not agree to assume the defense of any Third-Party Claim in writing within 20 days after the Claim Notice of such Third-Party Claim has been delivered, or shall fail to continue such defense until the final resolution of such Third-Party Claim, then the Indemnitee may defend against such Third-Party Claim in such manner as it may deem appropriate and the Indemnitee may settle such Third-Party Claim, in its sole discretion, on such terms as it may deem appropriate. The Indemnitor shall promptly reimburse the Indemnitee for the amount of all settlement payments and expenses, legal and otherwise, incurred by the Indemnitee in connection with the defense or settlement of such Third-Party Claim. If no settlement of such Third-Party Claim is made, then the Indemnitor shall satisfy any judgment rendered with respect to such Third-Party Claim before the Indemnitee is required to do so, and pay all expenses, legal or otherwise, incurred by the Indemnitee in the defense against such Third-Party Claim.

(c) Non-Third-Party Claims. Upon discovery of any claim for which Buyers have an indemnification obligation under the terms of this Section 5 which does not involve a claim by a third party against the Indemnitee, the Indemnitee shall give prompt notice to Buyers of such claim and, in any case, shall give Buyers such notice within 30 days of such discovery. A failure by Indemnitee to timely give the foregoing notice to Buyers shall not excuse Buyers from any indemnification liability except to the extent that Buyers are materially and adversely prejudiced by such failure.

(d) Release. Buyers, on behalf of themselves and their Related Parties, hereby release and forever discharge Seller and its individual, joint or mutual, past and present representatives, Affiliates, officers, directors, employees, agents, attorneys, stockholders, controlling persons, subsidiaries, successors and assigns (individually, a "Releasee" and collectively, "Releasees") from any and all claims, demands, proceedings, causes of action, orders, obligations, contracts, agreements, debts and liabilities whatsoever, whether known or unknown, suspected or unsuspected, both at law and in equity, which Buyers or any of their Related Parties now have or have ever had against any Releasee. Buyers hereby irrevocably covenant to refrain from, directly or indirectly, asserting any claim or demand, or commencing, instituting or causing to be commenced, any proceeding of any kind against any Releasee, based upon any matter released hereby. "Related Parties" shall mean, with respect to Buyers, (i) any Person that directly or indirectly controls, is directly or indirectly controlled by, or is directly or indirectly under common control with Buyers, (ii) any Person in which Buyers hold a Material Interest or (iii) any Person with respect to which any Buyer serves as a general partner or a trustee (or in a similar capacity). For purposes of this definition, "Material Interest" shall mean direct or indirect beneficial ownership (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) of voting securities or other voting interests representing at least ten percent (10%) of the outstanding voting power of a Person or equity securities or other equity interests representing at least ten percent (10%) of the outstanding equity securities or equity interests in a Person.

6. Definitions. As used in this Agreement:

(a) "Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with the first Person. For the purposes of this definition, "Control," when used with respect to any Person, means the possession, directly or indirectly, of the power to (i) vote 10% or more of the securities having ordinary voting power for the election of directors (or comparable positions) of such Person or (ii) direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "Controlling" and "Controlled" have meanings correlative to the foregoing;

(b) "Governmental Authority" means any domestic or foreign governmental or regulatory authority;

(c) "Law" means any federal, state or local statute, law, rule, regulation, ordinance, code, Permit, license, policy or rule of common law;

(d) "Lien" means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, encumbrance or other adverse claim of any kind in respect of such property or asset. For purposes of this Agreement, a Person will be deemed to own, subject to a Lien, any property or asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset;

(e) "Order" means any judgment, injunction, judicial or administrative order or decree;

(f) "Permit" means any government or regulatory license, authorization, permit, franchise, consent or approval; and

(h) "Person" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

7. Miscellaneous.

(a) Counterparts. This Agreement may be signed in any number of counterparts, each of which will be deemed an original but all of which together shall constitute one and the same instrument.

(b) Amendments and Waivers.

(i) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or in the case of a waiver, by the party against whom the waiver is to be effective.

(ii) No failure or delay by any party in exercising any right, power or privilege hereunder will operate as a waiver thereof nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided will be cumulative and not exclusive of any rights or remedies provided by Law.

(c) Successors and Assigns. The provisions of this Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer (including by operation of Law) any of its rights or obligations under this Agreement without the consent of each other party hereto.

(d) No Third Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their permitted successors and assigns and nothing herein expressed or implied will give or be construed to give to any Person, other than the parties hereto, those referenced in Section 5 above, and such permitted successors and assigns, any legal or equitable rights hereunder.

(e) Governing Law. This Agreement will be governed by, and construed in accordance with, the internal substantive law of the State of New York.

(f) Headings. The headings in this Agreement are for convenience of reference only and will not control or affect the meaning or construction of any provisions hereof.

(g) Entire Agreement. This Agreement constitutes the entire agreement among the parties with respect to the subject matter of this Agreement. This Agreement supersedes all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter hereof of this Agreement.

(h) Severability. If any provision of this Agreement or the application of any such provision to any Person or circumstance is held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, the remainder of the provisions of this Agreement (or the application of such provision in other jurisdictions or to Persons or circumstances other than those to which it was held invalid, illegal or unenforceable) will in no way be affected, impaired or invalidated, and to the extent permitted by applicable Law, any such provision will be restricted in applicability or reformed to the minimum extent required for such provision to be enforceable. This provision will be interpreted and enforced to give effect to the original written intent of the parties prior to the determination of such invalidity or unenforceability.

(i) Notices. Any notice, request or other communication hereunder shall be given in writing and shall be served either personally, by overnight delivery or delivered by mail, certified return receipt and addressed to the following addresses:

(a) If to Buyers:

(b) If to Seller:

[Signature Page Follows]

[SIGNATURE PAGE TO STOCK PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered, effective as of the date first above written.

"SELLER"

AMERICAN STRATEGIC MINERALS CORP.

By: _____
Name:
Title:

"BUYERS"

_____
Leslie Clitheroe

_____
Christopher Clitheroe

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "Agreement") is being delivered to the purchaser identified on the signature page to this Agreement (the "Subscriber") in connection with its investment in **American Strategic Minerals Corporation *f/k/a* Verve Ventures, Inc.**, a Nevada corporation (the "Company"). The Company is conducting a private placement (the "Offering") of shares (the "Shares" or the "Securities") of the Company's common stock, par value $0.001 per share (the "Common Stock"). The Company is offering a minimum of ____ Shares (the "Minimum Offering") and a maximum of _____ Shares (the "Maximum Offering"), at a purchase price of $0.50 per Share.

The Company intends to acquire certain uranium assets and change its business to a junior uranium exploration company and change its name to American Strategic Minerals Holding Corporation or similar name. The Company will initially acquire from Sagebrush Gold Ltd. ("Sagebrush") contemporaneously with the closing of this Offering certain uranium assets in consideration for (i) the issuance of 10,000,000 shares of Common Stock, (ii) $500,000 cash and (iii) a promissory note in the principal amount of $500,000. The uranium assets to be acquired from Sagebrush were originally acquired from Continental Resources, Ltd. (formerly known as American Energy Fields, Inc.) ('Continental") in an asset acquisition on July 22, 2011 under which Sagebrush acquired certain state leases and federal unpatented mining claims in California known as the Coso property in Inyo County, Artillery Peak, in western north-central Arizona, Blythe, in Riverside County, California, the Breccia Pipe Project in Coconino and Mohave counties, Arizona and Prospect Uranium, in North Dakota. Additional information including important risks related to the properties can be found in the filings with the SEC made by Continental, which can be found at: http://sec.gov/Archives/edgar/data/1430975/000152153611000101/q1100111_10k-crgi.htm. When used herein, the term "Risk Factors" shall include all risk factors related to the business or assets of Continental contained in the recent filings of Continental with the SEC, which are hereby incorporated herein by reference.

The Company also intends to acquire American Strategic Minerals Corporation ("Amicor") which owns eight additional uranium exploration leased properties, although presently there is no agreement or letter of intent with regard to such properties. Prior to closing on the Minimum Offering additional information with respect to the Amicor properties will be provided to Subscribers, including additional risks factors which, in addition to those in the SEC filings made by Continental, are important to an investment decision in the Company and are hereby and will be incorporated herein by reference. During 2011 certain shareholders of the Company advanced $100,000 to Amicor for expenses.

Each Subscriber will receive a draft of the Current Report on Form 8-K describing the planned acquisitions of the Sagebrush and Amicor projects (the "Acquisition") and will be required to reconfirm their purchase of Shares prior to the Initial Closing of Offering (as defined below). The debt advanced to Amicor, in the amount of $100,000, plus any accrued interest, may be converted into Shares in the Offering and may be included in satisfying the Minimum Offering.

In connection with the Subscriber's subscription the Company may pay one or more placement agents (the "Placement Agent") a fee up to ten (10%) of the amount subscribed, plus reimbursement of expenses.

IMPORTANT INVESTOR NOTICES

NO OFFERING LITERATURE OR ADVERTISEMENT IN ANY FORM MAY BE RELIED UPON IN THE OFFERING OF THESE SECURITIES EXCEPT FOR THIS SUBSCRIPTION AGREEMENT AND ANY SUPPLEMENTS HERETO (THE "AGREEMENT"), AND NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATIONS EXCEPT THOSE CONTAINED HEREIN.

THIS AGREEMENT IS CONFIDENTIAL AND THE CONTENTS HEREOF MAY NOT BE REPRODUCED, DISTRIBUTED OR DIVULGED BY OR TO ANY PERSONS OTHER THAN THE RECIPIENT OR ITS REPRESENTATIVE, ACCOUNTANT OR LEGAL COUNSEL, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY. EACH PERSON WHO ACCEPTS DELIVERY OF THIS AGREEMENT, ACKNOWLEDGES AND AGREES TO THE FOREGOING RESTRICTIONS.

THIS AGREEMENT DOES NOT PURPORT TO BE ALL-INCLUSIVE OR TO CONTAIN ALL OF THE INFORMATION THAT YOU MAY DESIRE IN EVALUATING THE COMPANY, OR AN INVESTMENT IN THE OFFERING. THIS SUBSCRIPTION AGREEMENT DOES NOT CONTAIN ALL OF THE INFORMATION THAT WOULD NORMALLY APPEAR IN A PROSPECTUS FOR AN OFFERING REGISTERED UNDER THE SECURITIES ACT. YOU MUST CONDUCT AND RELY ON YOUR OWN EVALUATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED, IN DECIDING WHETHER TO INVEST IN THE OFFERING.

THIS AGREEMENT CONTAINS A SUMMARY OF CERTAIN PROVISIONS OF VARIOUS DOCUMENTS RELATING TO THE OPERATIONS OF THE COMPANY. THESE SUMMARIES DO NOT PURPORT TO BE COMPLETE AND ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE TEXTS OF THE ORIGINAL DOCUMENTS.

THIS AGREEMENT DOES NOT CONSTITUTE AN OFFER OR SOLICITATION OF AN OFFER TO ANY PERSON OR IN ANY JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS UNLAWFUL OR NOT AUTHORIZED. EACH PERSON WHO ACCEPTS DELIVERY OF THIS SUBSCRIPTION AGREEMENT AGREES TO RETURN IT AND ALL RELATED DOCUMENTS IF SUCH PERSON DOES NOT PURCHASE ANY OF THE SECURITIES DESCRIBED HEREIN.

NEITHER THE DELIVERY OF THIS AGREEMENT AT ANY TIME NOR ANY SALE OF SECURITIES HEREUNDER SHALL IMPLY THAT INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO ITS DATE. THE COMPANY WILL EXTEND TO EACH PROSPECTIVE INVESTOR (AND TO ITS REPRESENTATIVE, ACCOUNTANT OR LEGAL COUNSEL, IF ANY) THE OPPORTUNITY, PRIOR TO ITS PURCHASE OF SHARES OF COMMON STOCK, TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM THE COMPANY CONCERNING THE OFFERING AND TO OBTAIN ADDITIONAL INFORMATION, TO THE EXTENT THE COMPANY POSSESSES THE SAME OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORT OR EXPENSE, IN ORDER TO VERIFY THE ACCURACY OF THE INFORMATION SET FORTH HEREIN. ALL SUCH ADDITIONAL INFORMATION SHALL ONLY BE PROVIDED IN WRITING AND IDENTIFIED AS SUCH BY THE COMPANY THROUGH ITS DULY AUTHORIZED OFFICERS AND/OR DIRECTORS ALONE; NO ORAL INFORMATION OR INFORMATION PROVIDED BY ANY BROKER OR THIRD PARTY MAY BE RELIED UPON.

NO REPRESENTATIONS, WARRANTIES OR ASSURANCES OF ANY KIND ARE MADE OR SHOULD BE INFERRED WITH RESPECT TO THE ECONOMIC RETURN, IF ANY, THAT MAY ACCRUE TO AN INVESTOR IN THE COMPANY.

THIS AGREEMENT CONTAINS FORWARD-LOOKING STATEMENTS REGARDING THE COMPANY'S PERFORMANCE, STRATEGY, PLANS, OBJECTIVES, EXPECTATIONS, BELIEFS AND INTENTIONS. THE OUTCOME OF THE EVENTS DESCRIBED IN THESE FORWARD-LOOKING STATEMENTS IS SUBJECT TO SUBSTANTIAL RISKS, AND ACTUAL RESULTS COULD DIFFER MATERIALLY. THE SECTIONS ENTITLED "EXECUTIVE SUMMARY," "RISK FACTORS," AND "DESCRIPTION OF BUSINESS," IN ANY SEC FILING OR REPORT, AS WELL AS THIS AGREEMENT GENERALLY, CONTAINS DISCUSSIONS OF SOME OF THE FACTORS THAT COULD CONTRIBUTE TO THESE DIFFERENCES.

THIS SUBSCRIPTION AGREEMENT AND THE SEC FILINGS AND REPORTS INCLUDE DATA OBTAINED FROM INDUSTRY PUBLICATIONS AND REPORTS, WHICH THE COMPANY BELIEVES TO BE RELIABLE SOURCES; HOWEVER, NEITHER THE ACCURACY NOR COMPLETENESS OF THIS DATA IS GUARANTEED. WE HAVE NEITHER INDEPENDENTLY VERIFIED THIS DATA NOR SOUGHT THE CONSENT OF SUCH SOURCES TO REFER TO THEIR REPORTS IN THIS SUBSCRIPTION AGREEMENT.

THE OFFERING PRICE OF THE SHARES OF COMMON S TOCK HAS BEEN DETERMINED ARBITRARILY. THE PRICE OF THE SHARES OF COMMON STOCK DOES NOT NECESSARILY BEAR ANY RELATIONSHIP TO THE ASSETS, EARNINGS OR BOOK VALUE OF THE COMPANY, OR TO POTENTIAL ASSETS, EARNINGS, OR BOOK VALUE OF THE COMPANY. THERE IS NO ACTIVE TRADING MARKET IN THE COMPANY'S COMMON STOCK AND THERE CAN BE NO ASSURANCE THAT AN ACTIVE TRADING MARKET IN ANY OF THE COMPANY'S SECURITIES WILL DEVELOP OR BE MAINTAINED. A LIMITED NUMBER OF SHARES OF COMMON STOCK MAY BE ELIGIBLE FOR TRADING PRIOR TO REGISTRATION OF THE SECURITIES SOLD IN THE OFFERING, AND SUCH REGISTRATION MAY BE DELAYED IN CERTAIN CIRCUMSTANCES. THE PRICE OF SHARES QUOTED ON THE OTC BULLETIN BOARD OR TRADED ON ANY EXCHANGE MAY BE IMPACTED BY A LACK OF LIQUIDITY OR AVAILABILITY OF SHARES FOR PUBLIC SALE AND ALSO WILL NOT NECESSARILY BEAR ANY RELATIONSHIP TO THE ASSETS, EARNINGS, BOOK VALUE OR POTENTIAL PROSPECTS OF THE COMPANY OR APPLICABLE QUOTED OR TRADING PRICES THAT MAY EXIST FOLLOWING REGISTRATION OR THE LAPSE OF RESTRICTIONS ON THE SECURITIES SOLD PURSUANT TO THE OFFERING OR UPON THE LAPSE OF ANY LOCKUP AGREEMENTS OR OTHER RESTRICTIONS. SUCH PRICES SHOULD NOT BE CONSIDERED ACCURATE INDICATORS OF FUTURE QUOTED OR TRADING PRICES THAT MAY SUBSEQUENTLY EXIST FOLLOWING REGISTRATION OR WHEN SUCH LOCKUP AGREEMENTS OR RESTRICTIONS LAPSE.

THE COMPANY RESERVES THE RIGHT, IN ITS SOLE DISCRETION, TO REJECT ANY SUBSCRIPTION IN WHOLE OR IN PART FOR ANY REASON OR FOR NO REASON. THE COMPANY IS NOT OBLIGATED TO NOTIFY RECIPIENTS OF THIS SUBSCRIPTION AGREEMENT WHETHER ALL OF THE SHARES OF COMMON STOCK OFFERED HEREBY HAVE BEEN SOLD.

SUBSCRIBERS MAY BE DEEMED TO BE IN POSSESSION OF MATERIAL NON-PUBLIC INFORMATION WITHIN THE MEANING OF THE UNITED STATES SECURITIES LAWS AND REGULATIONS REGARDING A PUBLIC COMPANY. THIS AGREEMENT CONTAINS CONFIDENTIAL INFORMATION CONCERNING THE COMPANY, AND HAS BEEN PREPARED SOLELY FOR USE IN CONNECTION WITH THE OFFERING DESCRIBED HEREIN. ANY USE OF THIS INFORMATION FOR ANY PURPOSE OTHER THAN IN CONNECTION WITH THE CONSIDERATION OF AN INVESTMENT IN THE SECURITIES OF THE COMPANY THROUGH THE OFFERING DESCRIBED HEREIN MAY SUBJECT THE USER TO CIVIL AND/OR CRIMINAL LIABILITY. THE RECIPIENT, BY ACCEPTING THIS SUBSCRIPTION AGREEMENT, AGREES NOT TO: (I) DISTRIBUTE OR REPRODUCE THIS SUBSCRIPTION AGREEMENT, IN WHOLE OR IN PART, AT ANY TIME, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY; (II) TO KEEP CONFIDENTIAL THE EXISTENCE OF THIS DOCUMENT AND THE INFORMATION CONTAINED HEREIN OR MADE AVAILABLE IN CONNECTION WITH ANY FURTHER INVESTIGATION OF THE COMPANY; AND (III) REFRAIN FROM TRADING IN THE PUBLICLY-TRADED SECURITIES OF THE COMPANY OR ANY OTHER RELEVANT COMPANY FOR SO LONG AS SUCH RECIPIENT IS IN POSSESSION OF THE MATERIAL NON-PUBLIC INFORMATION CONTAINED HEREIN. SUBSCRIBERS ARE ADVISED THAT THEY SHOULD SEEK THEIR OWN LEGAL COUNSEL PRIOR TO EFFECTUATING ANY TRANSACTIONS IN THE PUBLICLY TRADED COMPANY'S SECURITIES.

FOR RESIDENTS OF ALL STATES

THIS OFFERING IS BEING MADE SOLELY TO "ACCREDITED INVESTORS," AS SUCH TERM IS DEFINED IN RULE 501 OF REGULATION D UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE AND WILL BE OFFERED AND SOLD IN RELIANCE UPON THE EXEMPTION FROM REGISTRATION AFFORDED BY SECTION 4(2) THEREUNDER AND REGULATION D (RULE 506) OF THE SECURITIES ACT AND CORRESPONDING PROVISIONS OF STATE SECURITIES LAWS.

THE SECURITIES OFFERED HEREBY ARE SUBJECT TO RESTRICTION ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION ("SEC"), ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS SUBSCRIPTION AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS AGREEMENT AS INVESTMENT, LEGAL, BUSINESS, OR TAX ADVICE. EACH INVESTOR SHOULD CONTACT HIS, HER OR ITS OWN ADVISORS REGARDING THE APPROPRIATENESS OF THIS INVESTMENT AND THE TAX CONSEQUENCES THEREOF, WHICH MAY DIFFER DEPENDING ON AN INVESTOR'S PARTICULAR FINANCIAL SITUATION. IN NO EVENT SHOULD THIS AGREEMENT BE DEEMED OR CONSIDERED TO BE TAX ADVICE PROVIDED BY THE COMPANY.

FOR FLORIDA RESIDENTS ONLY

THE SHARES OF COMMON STOCK REFERRED TO HEREIN WILL BE SOLD TO, AND ACQUIRED BY, THE HOLDER IN A TRANSACTION EXEMPT UNDER § 517.061 OF THE FLORIDA SECURITIES ACT. THE SHARES OF COMMON STOCK HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL FLORIDA RESIDENTS SHALL HAVE THE PRIVILEGE OF VOIDING THE PURCHASE WITHIN THREE (3) DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH PURCHASER TO THE COMPANY, AN AGENT OF THE COMPANY, OR AN ESCROW AGENT OR WITHIN THREE DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER.

1. SUBSCRIPTION AND PURCHASE PRICE

(a) Subscription. Subject to the conditions set forth in Section 2 hereof, the Subscriber hereby subscribes for and agrees to purchase the number of Shares indicated on page 15 hereof on the terms and conditions described herein.

(b) Purchase of Shares. The Subscriber understands and acknowledges that the purchase price to be remitted to the Company in exchange for the Shares shall be set at $0.50 per Share, for an aggregate purchase price as set forth on page 15 hereof (the "Aggregate Purchase Price"). The Subscriber's delivery of this Agreement to the Company shall be accompanied by payment for the Shares subscribed for hereunder, payable in United States Dollars, by wire transfer of immediately available funds delivered contemporaneously with the Subscriber's delivery of this Agreement to the Company in accordance with the wire instructions provided on Exhibit A and pursuant to and in accordance with the Escrow Agreement, attached hereto as Exhibit B (the "Escrow Agreement"). The Subscriber understands and agrees that, subject to Section 2 and applicable laws, by executing this Agreement, it is entering into a binding agreement.

2. ACCEPTANCE, OFFERING TERM AND CLOSING PROCEDURES

(a) Acceptance or Rejection. Subject to full, faithful and punctual performance and discharge by the Company of all of its duties, obligations and responsibilities as set forth in this Agreement and any other agreement entered into between the Subscriber and the Company relating to this subscription (collectively, the "Transaction Documents"), the Subscriber shall be legally bound to purchase the Shares pursuant to the terms and conditions set forth in this Agreement. For the avoidance of doubt, upon the occurrence of the failure by the Company to fully, faithfully and punctually perform and discharge any of its duties, obligations and responsibilities as set forth in any of the Transaction Documents, which shall have been performed or otherwise discharged prior to the Closing, the Subscriber may, on or prior to the Closing (as defined below), at its sole and absolute discretion, elect not to purchase the Shares and provide instructions to the escrow agent under the Escrow Agreement to receive the full and immediate refund of the Aggregate Purchase Price. The Subscriber understands and agrees that the Company reserves the right to reject this subscription for Shares in whole or part in any order at any time prior to the Closing for any reason, notwithstanding the Subscriber's prior receipt of notice of acceptance of the Subscriber's subscription. In the event the Closing does not take place because of (i) the rejection of subscription for Shares by the Company; or (ii) the election not to purchase the Shares by the Subscriber; or (iii) failure to complete the Minimum Offering on or prior to January 31, 2012 (unless extended in the discretion of the Board of Directors to March 1, 2012, for any reason or no reason, this Agreement and any other Transaction Documents shall thereafter be terminated and have no force or effect, and the parties shall take all steps, including the execution of instructions to the escrow agent, to ensure that the Aggregate Purchase Price held in accordance with the Escrow Agreement shall promptly be returned or caused to be returned to the Subscriber without interest thereon or deduction therefrom.

(b) Closing. The closing of the purchase and sale of the Shares hereunder (the "Closing") shall take place at the offices of Sichenzia Ross Friedman Ference, LLP, 61 Broadway, 32nd Floor, New York, NY 10006 or such other place as determined by the Company and may take place in one of more closings, provided the Minimum Offering has been reached. Closings shall take place on a Business Day promptly following the satisfaction of the conditions set forth in Section 7 below, as determined by the Company (the "Closing Date"). "Business Day" shall mean from the hours of 9:00 a.m. (Eastern Time) through 5:00 p.m. (Eastern Time) of a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required to be closed. The Shares purchased by the Subscriber will be delivered by the Company promptly following the Final Closing Date (as defined in Section 5(h) below) of the Offering. The initial closing of the Offering at which the Minimum Offering is reached shall be referred to as the "Initial Closing" and such date of the Initial Closing shall be referred to as the "Initial Closing Date". The last Closing of the Offering shall be referred to as the "Final Closing" and such date of the Final Closing, shall be referred to as the "Final Closing Date".

(c) Following Acceptance or Rejection. The Subscriber acknowledges and agrees that this Agreement and any other documents delivered in connection herewith will be held by the Company. In the event that this Agreement is not accepted by the Company for whatever reason, which the Company expressly reserves the right to do, this Agreement, the Aggregate Purchase Price received (without interest thereon) and any other documents delivered in connection herewith will be returned to the Subscriber at the address of the Subscriber as set forth in this Agreement. If this Agreement is accepted by the Company, the Company is entitled to treat the Aggregate Purchase Price received as an interest free loan to the Company until such time as the Subscription is accepted.

(d) Intentionally Omitted.

(e) Intentionally Omitted.

(f) Intentionally Omitted.

(g) Intentionally Omitted.

(h) Extraordinary Events Regarding Common Stock. In the event that the Company shall (a) issue additional shares of Common Stock as a dividend or other distribution on outstanding Common Stock, (b) subdivide its outstanding shares of Common Stock, or (c) combine its outstanding shares of the Common Stock into a smaller number of shares of Common Stock, then, in each such event, the purchase price shall, simultaneously with the happening of such event, be adjusted by multiplying the then purchase price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such event, and the product so obtained shall thereafter be the purchase price then in effect. The purchase price, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described herein. The number of Shares that the Subscriber shall thereafter, be issued and obtain on the exercise hereof, be entitled to receive shall be adjusted to a number determined by multiplying the number of shares of Common Stock that would otherwise (but for the provisions of this Section) be issuable on such exercise by a fraction of which (a) the numerator is the purchase price that would otherwise (but for the provisions of this Section) be in effect, and (b) the denominator is the purchase price in effect on the date of such exercise.

(i) Certificate as to Adjustments. In each case of any adjustment or readjustment in the Shares, the Company at its expense will promptly cause its Executive Officer or other appropriate designee to compute such adjustment or readjustment in accordance with the terms hereof and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Company will forthwith mail a copy of each such certificate to the Subscriber and any Agent of the Company.

3. THE SUBSCRIBER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

The Subscriber hereby acknowledges, agrees with and represents, warrants and covenants to the Company, as follows:

(a) The Subscriber has full power and authority to enter into this Agreement, the execution and delivery of which has been duly authorized, if applicable, and this Agreement constitutes a valid and legally binding obligation of the Subscriber, except as may be limited by bankruptcy, reorganization, insolvency, moratorium and similar laws of general application relating to or affecting the enforcement of rights of creditors, and except as enforceability of the obligations hereunder are subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or law).

(b) The Subscriber acknowledges its understanding that the Offering and sale of the Securities is intended to be exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), by virtue of Section 4(2) of the Securities Act and the provisions of Regulation D promulgated thereunder ("Regulation D"). In furtherance thereof, the Subscriber represents and warrants to the Company and its affiliates as follows:

(i) The Subscriber realizes that the basis for the exemption from registration may not be available if, notwithstanding the Subscriber's representations contained herein, the Subscriber is merely acquiring the Securities for a fixed or determinable period in the future, or for a market rise, or for sale if the market does not rise. The Subscriber does not have any such intention.

(ii) The Subscriber realizes that the basis for exemption would not be available if the Offering is part of a plan or scheme to evade registration provisions of the Securities Act or any applicable state or federal securities laws.

(iii) The Subscriber is acquiring the Securities solely for the Subscriber's own beneficial account, for investment purposes, and not with a view towards, or resale in connection with, any distribution of the Securities.

(iv) The Subscriber has the financial ability to bear the economic risk of the Subscriber's investment, has adequate means for providing for its current needs and contingencies, and has no need for liquidity with respect to an investment in the Company.

(v) The Subscriber and the Subscriber's attorney, accountant, purchaser representative and/or tax advisor, if any (collectively, the "Advisors") has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of a prospective investment in the Securities. If other than an individual, the Subscriber also represents it has not been organized solely for the purpose of acquiring the Securities.

(vi) The Subscriber (together with its Advisors, if any) has received all documents requested by the Subscriber, if any, has carefully reviewed them and understands the information contained therein, prior to the execution of this Agreement.

(c) The Subscriber is not relying on the Company or any of its employees, agents, sub-agents or advisors with respect to the legal, tax, economic and related considerations involved in this investment. The Subscriber has relied on the advice of, or has consulted with, only its Advisors. Each Advisor, if any, has disclosed to the Subscriber in writing (a copy of which is annexed to this Agreement) the specific details of any and all past, present or future relationships, actual or contemplated, between the Advisor and the Company or any affiliate or sub-agent thereof.

(d) The Subscriber has carefully considered the potential risks relating to the Company and a purchase of the Securities, and fully understands that the Securities are a speculative investment that involves a high degree of risk of loss of the Subscriber's entire investment. Among other things, the Subscriber has carefully considered each of the risks described under the heading "*Risk Factors*" in the Company's SEC Filings (as defined below), which risk factors are incorporated herein by reference, and any additional disclosures in the nature of Risk Factors described herein, including, without limitation, the additional disclosures in Section 3(u), below.

(e) The Subscriber will not sell or otherwise transfer any Securities without registration under the Securities Act or an exemption therefrom, and fully understands and agrees that the Subscriber must bear the economic risk of its purchase because, among other reasons, the Securities have not been registered under the Securities Act or under the securities laws of any state and, therefore, cannot be resold, pledged, assigned or otherwise disposed of unless they are subsequently registered under the Securities Act and under the applicable securities laws of such states, or an exemption from such registration is available. In particular, the Subscriber is aware that the Securities are "restricted securities," as such term is defined in Rule 144 promulgated under the Securities Act ("Rule 144"), and they may not be sold pursuant to Rule 144 unless all of the conditions of Rule 144 are met. The Subscriber also understands that the Company is under no obligation to register the Securities on behalf of the Subscriber or to assist the Subscriber in complying with any exemption from registration under the Securities Act or applicable state securities laws. The Subscriber understands that any sales or transfers of the Securities are further restricted by state securities laws and the provisions of this Agreement. The Subscriber understands that the Company may limit further the right to sell or transfer shares by establishing procedures for approval of any such transfer, limiting counsel authorized to review and approve Rule 144 transactions and approving opinion fees, for transfers sought to be permitted under Rule 144, which may result in delays in desired sales or transfers by Subscribers.

(f) No oral or written representations or warranties have been made, or information furnished, to the Subscriber or its Advisors, if any, by the Company or any of its officers, employees, agents, sub-agents, affiliates, advisors or subsidiaries in connection with the Offering, other than any representations of the Company contained herein, and in subscribing for the Shares, the Subscriber is not relying upon any representations other than those contained herein.

(g) The Subscriber's overall commitment to investments that are not readily marketable is not disproportionate to the Subscriber's net worth, and an investment in the Securities will not cause such overall commitment to become excessive.

(h) The Subscriber understands and agrees that the certificates for the Securities shall bear substantially the following legend until (i) such Securities shall have been registered under the Securities Act and effectively disposed of in accordance with a registration statement that has been declared effective or (ii) in the opinion of counsel for the Company, such Securities may be sold without registration under the Securities Act, as well as any applicable "blue sky" or state securities laws:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS. SUCH SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES AND MAY NOT BE OFFERED FOR SALE, SOLD, DELIVERED AFTER SALE, TRANSFERRED, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FILED BY THE ISSUER WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION COVERING SUCH SECURITIES UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER THAT SUCH REGISTRATION IS NOT REQUIRED.

(i) Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved the Securities or passed upon or endorsed the merits of the Offering. There is no government or other insurance covering any of the Securities.

(j) The Subscriber and its Advisors, if any, have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning the Offering and the business, financial condition, results of operations and prospects of the Company, and all such questions have been answered to the full satisfaction of the Subscriber and its Advisors, if any.

(k) The Subscriber is unaware of, is in no way relying on, and did not become aware of, the Offering through or as a result of, any form of general solicitation or general advertising, including, without limitation, any article, notice, advertisement or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or electronic mail over the Internet, in connection with the Offering and is not subscribing for Shares and did not become aware of the Offering through or as a result of any seminar or meeting to which the Subscriber was invited by, or any solicitation of a subscription by, a person not previously known to the Subscriber in connection with investments in securities generally.

(l) The Subscriber has taken no action that would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to this Agreement or the transactions contemplated hereby.

(m) The Subscriber is not relying on the Company or any of its employees, agents, or advisors with respect to the legal, tax, economic and related considerations of an investment in the Shares, and the Subscriber has relied on the advice of, or has consulted with, only its own Advisors.

(n) The Subscriber acknowledges that any estimates or forward-looking statements or projections furnished by the Company to the Subscriber were prepared by the management of the Company in good faith, but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed by the Company or its management and should not be relied upon.

(o) No oral or written representations have been made, or oral or written information furnished, to the Subscriber or its Advisors, if any, in connection with the Offering that are in any way inconsistent with the information contained herein.

(p) (For ERISA plans only) The fiduciary of the ERISA plan (the "Plan") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Subscriber or Plan fiduciary (i) is responsible for the decision to invest in the Company; (ii) is independent of the Company and any of its affiliates; (iii) is qualified to make such investment decision; and (iv) in making such decision, the Subscriber or Plan fiduciary has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

(q) This Agreement is not enforceable by the Subscriber unless it has been accepted by the Company, and the Subscriber acknowledges and agrees that the Company reserves the right to reject any subscription for any reason.

(r) The Subscriber will indemnify and hold harmless the Company and, where applicable, its directors, officers, employees, agents, advisors, affiliates and shareholders, and each other person, if any, who controls any of the foregoing from and against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any claim, lawsuit, administrative proceeding or investigation whether commenced or threatened) (a "Loss") arising out of or based upon any representation or warranty of the Subscriber contained herein or in any document furnished by the Subscriber to the Company in connection herewith being untrue in any material respect or any breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or therein; provided, however, that the Subscriber shall not be liable for any Loss that in the aggregate exceeds the Subscriber's Aggregate Purchase Price tendered hereunder.

(s) The Subscriber is, and on each date on which the Subscriber continues to own restricted Securities from the Offering will be, an "Accredited Investor" as defined in Rule 501(a) under the Securities Act. In general, an "Accredited Investor" is deemed to be an institution with assets in excess of $5,000,000 or individuals with a net worth in excess of $1,000,000 (excluding such person's residence) or annual income exceeding $200,000 or $300,000 jointly with his or her spouse.

(t) The Subscriber, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the Offering, and has so evaluated the merits and risks of such investment. The Subscriber has not authorized any person or entity to act as its Purchaser Representative (as that term is defined in Regulation D of the General Rules and Regulations under the Securities Act) in connection with the Offering. The Subscriber is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(u) The Subscriber has reviewed, or had an opportunity to review, all of the SEC Filings, and all "Risk Factors" and "Forward Looking Statements" disclaimers contained therein. In addition, the Subscriber has reviewed and acknowledges it has such knowledge, sophistication, and experience in securities matters, and understands the following additional Risk Factor related to the Company:

SPECIAL RISK FACTOR INVOLVING INVESTOR RELATIONS ACTIVITIES, NOMINAL "FLOAT" AND SUPPLY AND DEMAND FACTORS THAT MAY AFFECT THE PRICE OF OUR STOCK.

The Company expects to utilize various techniques such as non-deal road shows and investor relations campaigns in order to create investor awareness for the Company. These campaigns may include personal, video and telephone conferences with investors and prospective investors in which our business practices are described. The Company may provide compensation to investor relations firms and pay for newsletters, websites, mailings and email campaigns that are produced by third-parties based upon publicly-available information concerning the Company. The Company will not be responsible for the content of analyst reports and other writings and communications by investor relations firms not authored by the Company or from publicly available information. The Company does not intend to review or approve the content of such analysts' reports or other materials based upon analysts' own research or methods. Investor relations firms should generally disclose when they are compensated for their efforts, but whether such disclosure is made or complete is not under our control. In addition, investors in the Company may, from time to time, also take steps to encourage investor awareness through similar activities that may be undertaken at the expense of the investors. Investor awareness activities may also be suspended or discontinued which may impact the trading market our common stock.

The SEC and FINRA enforce various statutes and regulations intended to prevent manipulative or deceptive devices in connection with the purchase or sale of any security and carefully scrutinize trading patterns and company news and other communications for false or misleading information, particularly in cases where the hallmarks of "pump and dump" activities may exist, such as rapid share price increases or decreases. We, and our shareholders may be subjected to enhanced regulatory scrutiny due to the small number of holders who initially will own the registered shares of our common stock publicly available for resale, and the limited trading markets in which such shares may be offered or sold which have often been associated with improper activities concerning penny-stocks, such as the OTC Bulletin Board or the OTCQB Marketplace (Pink OTC) or pink sheets. Until such time as the common stock sold in the Offering is registered and until such time as our restricted shares are registered or available for resale under Rule 144, there will continue to be a small percentage of shares held by a small number of investors, many of whom acquired such shares in privately negotiated purchase and sale transactions, that will constitute the entire available trading market. The Supreme Court has stated that manipulative action is a term of art connoting intentional or willful conduct designed to deceive or defraud investors by controlling or artificially affecting the price of securities. Often times, manipulation is associated by regulators with forces that upset the supply and demand factors that would normally determine trading prices. Since a small percentage of the outstanding common stock of the Company will initially be available for trading, held by a small number of individuals or entities, the supply of our common stock for sale will be extremely limited for an indeterminate amount of time, which could result in higher bids, asks or sales prices than would otherwise exist. Securities regulators have often cited factors such as thinly-traded markets, small numbers of holders, and awareness campaigns as hallmarks of claims of price manipulation and other violations of law when combined with manipulative trading, such as wash sales, matched orders or other manipulative trading timed to coincide with false or touting press releases. There can be no assurance that the Company's or third-parties' activities, or the small number of potential sellers or small percentage of stock in the "float," or determinations by purchasers or holders as to when or under what circumstances or at what prices they may be willing to buy or sell stock will not artificially impact (or would be claimed by regulators to have affected) the normal supply and demand factors that determine the price of the stock.

PURCHASE OF SHARES BY AFFILIATES OF THE PLACEMENT AGENT AND/OR THE COMPANY MAY BE USED TO SATISFY THE MINIMUM OFFERING, AND OUR RAISING THE MINIMUM OFFERING AMOUNT SHOULD NOT BE DEEMED EVIDENCE OF AN ENDORSEMENT OF THE OFFERING BY INDEPENDENT PURCHASERS.

Shares may be purchased by the Placement Agent and its officers, employees and affiliates, and by the Company's officers, directors, employees and affiliates (including current stockholders and their respective affiliates) and such purchases shall be applied in reaching the Minimum Offering. Accordingly, investors in the Offering should understand and recognize that not all subscribers will necessarily have made an independent investment decision with no affiliation with either the Company or the Placement Agent.

4. THE COMPANY'S REPRESENTATIONS, WARRANTIES AND COVENANTS

The Company hereby acknowledges, agrees with and represents, warrants and covenants to the Subscriber, as follows:

(a) Organization and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of Nevada. The Company is duly qualified to do business, and is in good standing in the states required due to (a) the ownership or lease of real or personal property for use in the operation of the Company's business or (b) the nature of the business conducted by the Company. The Company has all requisite power, right and authority to own, operate and lease its properties and assets, to carry on its business as now conducted, to execute, deliver and perform its obligations under this Agreement and the other Transaction Documents to which it is a party, and to carry out the transactions contemplated hereby and thereby. All actions on the part of the Company and its officers and directors necessary for the authorization, execution, delivery and performance of this Agreement and the other Transaction Documents, the consummation of the transactions contemplated hereby and thereby, and the performance of all of the Company's obligations under this Agreement and the other Transaction Documents have been taken or will be taken prior to the Closing. This Agreement has been, and the other Transaction Documents to which the Company is a party on the Closing will be, duly executed and delivered by the Company, and this Agreement is, and each of the other Transaction Documents to which it is a party on the Closing will be, a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

(b) Issuance of Securities. The Securities to be issued to the Subscriber pursuant to this Agreement, when issued and delivered in accordance with the terms of this Agreement, will be duly and validly issued and will be fully paid and non-assessable.

(c) Authorization; Enforcement. The execution, delivery and performance of this Agreement and the other Transaction Documents by the Company, and the consummation of the transactions contemplated hereby and thereby, will not (a) constitute a violation (with or without the giving of notice or lapse of time, or both) of any provision of any law or any judgment, decree, order, regulation or rule of any court, agency or other governmental authority applicable to the Company, (b) require any consent, approval or authorization of, or declaration, filing or registration with, any person, (c) result in a default (with or without the giving of notice or lapse of time, or both) under, acceleration or termination of, or the creation in any party of the right to accelerate, terminate, modify or cancel, any agreement, lease, note or other restriction, encumbrance, obligation or liability to which the Company is a party or by which it is bound or to which any assets of the Company are subject, (d) result in the creation of any lien or encumbrance upon the assets of the Company, or upon any Shares or other securities of the Company, (e) conflict with or result in a breach of or constitute a default under any provision of those certain articles of incorporation or those certain bylaws of the Company, or (f) invalidate or adversely affect any permit, license, authorization or status used in the conduct of the business of the Company.

(d) SEC Filings. The Company is subject to, and in full compliance with, the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company has made available to each Subscriber through the EDGAR system true and complete copies of each of the Company's Quarterly Reports on Form 10-Q, Annual Reports on Form 10-K and Current Reports on Form 8-K (collectively, the "SEC Filings"), and all such SEC Filings are incorporated herein by reference.

(e) No Financial Advisor. The Company acknowledges and agrees that the Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Securities and the transactions contemplated hereby. The Company further acknowledges that the Subscriber is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby and any advice given by the Subscriber or any of its representatives or agents in connection with this Agreement and the transactions contemplated hereby is merely incidental to the Subscriber's purchase of the Shares. The Company further represents to the Subscriber that the Company's decision to enter into this Agreement has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(f) Indemnification. The Company will indemnify and hold harmless the Subscriber and, where applicable, its directors, officers, employees, agents, advisors and shareholders, from and against any and all Loss arising out of or based upon any representation or warranty of the Company contained herein or in any document furnished by the Company to the Subscriber in connection herewith being untrue in any material respect or any breach or failure by the Company to comply with any covenant or agreement made by the Company to the Subscriber in connection therewith; provided, however, that the Company's liability shall not exceed the Subscriber's Aggregate Purchase Price tendered hereunder.

(g) Capitalization and Additional Issuances. The authorized and outstanding capital stock of the Company on a fully diluted basis as of the Closing Date is set forth on **Schedule 4(g)**. Except as set forth on **Schedule 4(g)**, there are no options, warrants, or rights to subscribe to, securities, rights, understandings or obligations convertible into or exchangeable for or giving any right to subscribe for any shares of capital stock or other equity interest of the Company or any of the Subsidiaries. The only officer, director, employee and consultant stock option or stock incentive plan or similar plan currently in effect or contemplated by the Company is described on **Schedule 4(g)**. There are no outstanding agreements or preemptive or similar rights affecting the Company's Common Stock.

(h) Private Placements. Assuming the accuracy of the Subscriber's representations and warranties set forth in Section 3, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Subscribers as contemplated hereby.

(j) Investment Company. The Company is not, and is not an affiliate of, and immediately after receipt of payment for the Shares will not be or be an affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become subject to the Investment Company Act.

5. OTHER AGREEMENTS OF THE PARTIES

(a) Furnishing of Information. As long as any Subscriber owns Securities, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act. As long as any Subscriber owns Securities, if the Company is not required to file reports pursuant to the Exchange Act, it will prepare and furnish to the Subscribers and make publicly available in accordance with Rule 144(c) under the Securities Act such information as is required for the Subscribers to sell the Securities under Rule 144. The Company further covenants that it will take such further action as any holder of Securities may reasonably request, all to the extent required from time to time to enable such person to sell such Securities without registration under the Securities Act within the limitation of the exemptions proved by Rule 144 under the Securities Act.

(b) Shareholder Rights Plan. No claim will be made or enforced by the Company or, to the knowledge of the Company, any other person that any Subscriber is an "Acquiring Person" under any shareholder rights plan or similar plan or arrangement in effect or hereafter adopted by the Company, or that any Subscriber could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Subscribers.

(c) Securities Laws Disclosure; Publicity. The Company and each Subscriber shall consult with each other in issuing any press releases with respect to the transactions contemplated hereby, and neither the Company nor any Subscriber shall issue any such press release or otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Subscriber, or without the prior consent of each Subscriber, with respect to any press release of the Company, which consent shall not unreasonably be withheld. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Subscriber, or include the name of any Subscriber in any filing with the SEC or any regulatory agency, without the prior written consent of such Subscriber, except to the extent such disclosure is required by law.

(d) Integration. The Company shall not, and shall use its best efforts to ensure that no affiliate of the Company shall, after the date hereof, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities to the Subscribers.

(e) Reservation of Securities. The Company shall maintain a reserve from its duly authorized shares of Common Stock for issuance pursuant to the Transaction Documents in such amount as may be required to fulfill its obligations in full under the Transaction Documents. In the event that at any time the then authorized shares of Common Stock are insufficient for the Company to satisfy its obligations in full under the Transaction Documents, the Company shall promptly take such actions as may be required to increase the number of authorized shares.

(f) Use of Proceeds. The Company anticipates using the gross proceeds from the Offering as follows: (i) $750,000 for investor relations/public relations; (ii) $125,000 for legal fees relating to the Acquisition and the initial Current Report on Form 8-K and (iii) the balance of the proceeds from the Offering for general working capital.

6. INTENTIONALLY OMITTED.

7. CONDITIONS TO ACCEPTANCE OF SUBSCRIPTION

The Company's right to accept the subscription of the Subscriber is conditioned upon satisfaction of the following conditions precedent on or before the date the Company accepts such subscription:

(a) As of the Closing, no legal action, suit or proceeding shall be pending that seeks to restrain or prohibit the transactions contemplated by this Agreement.

(b) The representations and warranties of the Company contained in this Agreement shall have been true and correct in all material respects on the date of this Agreement and shall be true and correct as of the Closing as if made on the Closing Date.

8. MISCELLANEOUS PROVISIONS

(a) All parties hereto have been represented by counsel, and no inference shall be drawn in favor of or against any party by virtue of the fact that such party's counsel was or was not the principal draftsman of this Agreement.

(b) Each of the parties hereto shall be responsible to pay the costs and expenses of its own legal counsel in connection with the preparation and review of this Agreement and related documentation.

(c) Neither this Agreement, nor any provisions hereof, shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, modification, discharge or termination is sought.

(d) The representations, warranties and agreement of the Subscriber and the Company made in this Agreement shall survive the execution and delivery of this Agreement and the delivery of the Securities.

(e) Any party may send any notice, request, demand, claim or other communication hereunder to the Subscriber at the address set forth on the signature page of this Agreement or to the Company at its primary office (including personal delivery, expedited courier, messenger service, fax, ordinary mail or electronic mail), but no such notice, request, demand, claim or other communication will be deemed to have been duly given unless and until it actually is received by the intended recipient. Any party may change the address to which notices, requests, demands, claims and other communications hereunder are to be delivered by giving the other parties written notice in the manner herein set forth.

(f) Except as otherwise provided herein, this Agreement shall be binding upon, and inure to the benefit of, the parties to this Agreement and their heirs, executors, administrators, successors, legal representatives and assigns. If the Subscriber is more than one person or entity, the obligation of the Subscriber shall be joint and several and the agreements, representations, warranties and acknowledgments contained herein shall be deemed to be made by, and be binding upon, each such person or entity and its heirs, executors, administrators, successors, legal representatives and assigns. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements and understandings of any and every nature among them.

(g) This Agreement is not transferable or assignable by the Subscriber.

(h) This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to conflicts of law principles.

(i) The Company and the Subscriber hereby agree that any dispute that may arise between them arising out of or in connection with this Agreement shall be adjudicated before a court located in the City of New York, Borough of Manhattan, and they hereby submit to the exclusive jurisdiction of the federal and state courts of the State of New York located in the City of New York, Borough of Manhattan with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Agreement or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, postage prepaid, in care of the address set forth herein or such other address as either party shall furnish in writing to the other.

(j) **WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.**

(k) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Pages Follow]

ALL SUBSCRIBERS MUST COMPLETE THIS PAGE

IN WITNESS WHEREOF, the Subscriber has executed this Agreement on the ____ day of _____, 2011.

_____x $0.50 for each Share = _____

Shares subscribed for Aggregate Purchase Price

Manner in which Title is to be held (Please Check One):

1.	___	Individual	7.	___	Trust/Estate/Pension or Profit sharing Plan Date Opened:_____
2.	___	Joint Tenants with Right of Survivorship	8.	___	As a Custodian for _____ Under the Uniform Gift to Minors Act of the State of _____
3.	___	Community Property	9.	___	Married with Separate Property
4.	___	Tenants in Common	10.	___	Keogh
5.	___	Corporation/Partnership/ Limited Liability Company	11.	___	Tenants by the Entirety
6.	___	IRA			

ALTERNATIVE DISTRIBUTION INFORMATION

To direct distribution to a party other than the registered owner, complete the information below. YOU MUST COMPLETE THIS SECTION IF THIS IS AN IRA INVESTMENT.

Name of Firm (Bank, Brokerage, Custodian):

Account Name:

Account Number:

Representative Name:

Representative Phone Number:

Address:

City, State, Zip:

[SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT – _____]

IF MORE THAN ONE SUBSCRIBER, EACH SUBSCRIBER MUST SIGN.
INDIVIDUAL SUBSCRIBERS MUST COMPLETE THIS PAGE 16.
SUBSCRIBERS WHICH ARE ENTITIES MUST COMPLETE PAGE 17.
EXECUTION BY NATURAL PERSONS

_____
Exact Name in Which Title is to be Held

_____	_____
Name (Please Print)	Name of Additional Purchaser
_____	_____
Residence: Number and Street	Address of Additional Purchaser
_____	_____
City, State and Zip Code	City, State and Zip Code
_____	_____
Social Security Number	Social Security Number
_____	_____
Telephone Number	Telephone Number
_____	_____
Fax Number (if available)	Fax Number (if available)
_____	_____
E-Mail (if available)	E-Mail (if available)
_____	_____
(Signature)	(Signature of Additional Purchaser)

ACCEPTED this ___ day of _____ 2011, on behalf of the Company.

By:_____
Name:
Title:

[SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT – _____]

EXECUTION BY SUBSCRIBER WHICH IS AN ENTITY
(Corporation, Partnership, LLC, Trust, Etc.)

_____
Name of Entity (Please Print)

Date of Incorporation or Organization:
State of Principal Office:
Federal Taxpayer Identification Number:

_____
Office Address

_____
City, State and Zip Code

_____
Telephone Number

_____
Fax Number (if available)

_____
E-Mail (if available)

By: _____
Name:
Title:

[seal]
Attest: _____
(If Entity is a Corporation)

_____
_____
Address

ACCEPTED this ____ day of _____ 2011, on behalf of the Company.

By: _____
Name:
Title:

[SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT – _____]

INVESTOR QUESTIONNAIRE

Instructions: Check all boxes below which correctly describe you.

☐ You are (i) a bank, as defined in Section 3(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), (ii) a savings and loan association or other institution, as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in an individual or fiduciary capacity, (iii) a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (iv) an insurance company as defined in Section 2(13) of the Securities Act, (v) an investment company registered under the Investment Company Act of 1940, as amended (the "Investment Company Act"), (vi) a business development company as defined in Section 2(a)(48) of the Investment Company Act, (vii) a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the Small Business Investment Act of 1958, as amended, (viii) a plan established and maintained by a state, its political subdivisions, or an agency or instrumentality of a state or its political subdivisions, for the benefit of its employees and you have total assets in excess of $5,000,000, or (ix) an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and (1) the decision that you shall subscribe for and purchase shares of common stock and warrants to purchase common stock (the "Shares"), is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or (2) you have total assets in excess of $5,000,000 and the decision that you shall subscribe for and purchase the Shares is made solely by persons or entities that are accredited investors, as defined in Rule 501 of Regulation D promulgated under the Securities Act ("Regulation D") or (3) you are a self-directed plan and the decision that you shall subscribe for and purchase the Shares is made solely by persons or entities that are accredited investors.

☐ You are a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended.

☐ You are an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), a corporation, Massachusetts or similar business trust or a partnership, in each case not formed for the specific purpose of making an investment in the Shares and its underlying securities in excess of $5,000,000.

☐ You are a director or executive officer of the Company.

☐ You are a natural person whose individual net worth, or joint net worth with your spouse, exceeds $1,000,000 (excluding residence) at the time of your subscription for and purchase of the Shares.

☐ You are a natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with your spouse in excess of $300,000 in each of the two most recent years, and who has a reasonable expectation of reaching the same income level in the current year.

☐ You are a trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Shares and whose subscription for and purchase of the Shares is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D.

☐ You are an entity in which all of the equity owners are persons or entities described in one of the preceding paragraphs.

Check all boxes below which correctly describe you.

With respect to this investment in the Shares, your:

Investment Objectives: ☐ Aggressive Growth ☐ Speculation

Risk Tolerance: ☐ Low Risk ☐ Moderate Risk ☐ High Risk

Are you associated with a FINRA Member Firm? ☐ Yes ☐ No

Your initials (purchaser and co-purchaser, if applicable) are required for each item below:

____ ____ I/We understand that this investment is not guaranteed.

____ ____ I/We are aware that this investment is not liquid.

____ ____ I/We are sophisticated in financial and business affairs and are able to evaluate the risks and merits of an investment in this offering.

____ ____ I/We confirm that this investment is considered "high risk." (This type of investment is considered high risk due to the inherent risks including lack of liquidity and lack of diversification. Success or failure of private placements such as this is dependent on the corporate issuer of these securities and is outside the control of the investors. While potential loss is limited to the amount invested, such loss is possible.)

The Subscriber hereby represents and warrants that all of its answers to this Investor Questionnaire are true as of the date of its execution of the Subscription Agreement pursuant to which it purchased the Shares.

_____	_____
Name of Purchaser [please print]	Name of Co-Purchaser [please print]
_____	_____
Signature of Purchaser (Entities please provide signature of Purchaser's duly authorized signatory.)	Signature of Co-Purchaser
_____	
Name of Signatory (Entities only)	
_____	
Title of Signatory (Entities only)	

[SIGNATURE PAGE TO INVESTOR QUESTIONAIRRE AGREEMENT – _____]

VERIFICATION OF INVESTMENT ADVISOR/BROKER

I state that I am familiar with the financial affairs and investment objectives of the investor named above and reasonably believe that a purchase of the securities is a suitable investment for this investor and that the investor, either individually or together with his or her purchaser representative, understands the terms of and is able to evaluate the merits of this offering. I acknowledge:

(a) that I have reviewed the Subscription Agreement and forms of securities presented to me, and attachments (if any) thereto;

(b) that the Subscription Agreement and attachments thereto have been fully completed and executed by the appropriate party; and

(c) that the subscription will be deemed received by the Company upon acceptance of the Subscription Agreement.

Deposit securities from this offering directly to purchaser's account? ☐ Yes ☐ No

If "Yes," please indicate the account number: _____

_____	_____
Broker/Dealer	Account Executive
_____	_____
(Name of Broker/Dealer)	(Signature)
_____	_____
(Street Address of Broker/Dealer Office)	(Print Name)
_____	_____
(City of Broker/Dealer Office) (State) (Zip)	(Representative I.D. Number)
_____	_____
(Telephone Number of Broker/Dealer Office)	(Date)
_____	_____
(Fax Number of Broker/Dealer Office)	(E-mail Address of Account Executive)

EXECUTIVE EMPLOYMENT AGREEMENT

This EXECUTIVE EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of the 26th day of January 2012, by and between American Strategic Minerals Corporation, a Nevada corporation with an address of ___ and George E. Glasier, an individual residing at 6115 Island Park Court, Fort Myers, Florida 33908 ("Executive"). As used herein, the "Effective Date: of this Agreement shall mean January 26, 2012.

W I T N E S S E T H:

WHEREAS, the Executive desires to be employed by the Company as its President and Chief Executive Officer and the Company wishes to employ Executive in such capacity;

NOW, THEREFORE, in consideration of the foregoing recitals and the respective covenants and agreements of the parties contained in this document, the Company and Executive hereby agree as follows:

1. Employment and Duties. The Company agrees to employ and Executive agrees to serve as the Company's **President and Chief Executive Officer**. The duties and responsibilities of Executive shall include the duties and responsibilities as the Board of Directors of the Company (the "Board") may from time to time assign to Executive.

Executive shall devote substantially all of his working time and efforts during the Company's normal business hours to the business and affairs of the Company and its subsidiaries and to the diligent and faithful performance of the duties and responsibilities duly assigned to him pursuant to this Agreement. Provided that none of the additional activities interferes with the performance of the duties and responsibilities of Executive or are determined by the inconsistent with the position, standing, stature, reputation or best interests of the Company, nothing in this Section 1, shall prohibit Executive from (a) serving as a director or member of a committee of up to two (2) entities that do not, in the good faith determination of the Board, compete or present the appearance of competition with the Company or otherwise create, or could create, in the good faith determination of the Board, a conflict of interest or appearance of a conflict of interest with the business of the Company; (b) delivering lectures, fulfilling speaking engagements, and any writing or publication relating to his area of expertise; provided, that any fees, royalties or honorariums received therefrom shall be promptly turned over to the Company; (c) serving as a director or trustee of any governmental, charitable or educational organization or (d) engaging in additional activities in connection with personal investments and community affairs; *provided* that such activities are not inconsistent with Executive's duties under this Agreement and do not violate the terms of Section 13.

2. Term. The term of this Agreement shall commence on the Effective Date and shall continue through January 26, 2014 and shall be automatically renewed for successive one (1) year periods thereafter unless either party provides the other party with written notice of his or its intention not to renew this Agreement at least three (3) months prior to the expiration of the initial term or any renewal term of this Agreement. "Employment Period" shall mean the initial term plus renewals, if any.

3. Place of Employment. Executive's services shall be performed at the Company's offices located in Nucla, Colorado**.** The parties acknowledge, however, that Executive may be required to travel in connection with the performance of his duties hereunder.

4. Base Salary. For all services to be rendered by Executive pursuant to this Agreement, the Company agrees to pay Executive during the Employment Period a base salary (the "Base Salary") at an annual rate of $150,000, with such adjustments to the Base Salary as shall be determined by the Board in its sole discretion. The Base Salary shall be paid in periodic installments in accordance with the Company's regular payroll practices. Notwithstanding the foregoing, in the event the Company conducts a private placement of its securities whereby the Company receives gross proceeds of at least Five Million Dollars ($5,000,000) (not including the private placement conducted in connection with the Company's reverse merger transaction with American Strategic Minerals Corporation, a privately held Colorado corporation), then the Base Salary shall equal an annual rate of $250,000.

5. Bonuses. The Executive shall be eligible to receive a bonus the ("Bonus") as determined and awarded by the Board or the Compensation Committee of the Board (the "Compensation Committee"). The Bonus shall be paid by the Company to the Executive promptly after determination that if any targets relate to fiscal period performance having been met, it being understood that the attainment of any financial targets associated with any bonus shall not be determined until following the completion of the Company's annual audit and public announcement of such results and shall be paid promptly following the Company's announcement of earnings. In the event that the Compensation Committee is unable to act or if there shall be no such Compensation Committee, then all references herein to the Compensation Committee (except in the proviso to this sentence) shall be deemed to be references to the Board.

6. Severance Compensation. Upon a Change of Control, as defined in Section 11(f) or upon termination of Executive's employment prior to expiration of the Employment Period unless the Executive's employment is terminated for Cause or Executive terminates his employment without Good Reason, the Executive shall be entitled to receive any and all reasonable expenses paid or incurred by the Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date, any accrued but unused vacation time through the termination date in accordance with Company policy and an amount equal to 250% of Executive's Base Salary and Bonus during the prior **twelve** months (the "Separation Payment"), provided that Executive executes an agreement releasing Company and its affiliates from any liability associated with this Agreement and complies with his other obligations under this Agreement as provided in Section 12 and 13 hereof, as a condition to such Separation Payment. In addition, the Executive's cost of COBRA coverage will be covered for a period of **twelve** months following the date of termination. The Separation Payment shall be paid in in accordance with the customary payroll practices of the Company and be paid within thirty (30) days of the termination date.

7. Equity Awards. The Executive shall be eligible for such grants of awards under a Company incentive plan (or any successor or replacement plan adopted by the Board and approved by the stockholders of the Company) (the "Plan") as the Compensation Committee or Board may from time to time determine (the "Share Awards"). Share Awards shall be subject to the applicable Plan terms and conditions, provided, however, that Share Award shall be subject to any additional terms and conditions as are provided herein or in any award certificate(s), which shall supersede any conflicting provisions governing Share Awards provided under the Plan.

8. Clawback Rights. (a) The Bonus, and any and all stock based compensation (such as options and equity awards) (collectively, the "Clawback Benefits") shall be subject to "Company Clawback Rights" as follows: During the period that the Executive is employed by the Company and upon the termination of the Executive's employment and for a period of three (3) years thereafter, if there is a Restatement (as defined below) of any financial results from which any Clawback Benefits to Executive shall have been determined, Executive agrees to repay any Clawback Benefits amounts which were determined by reference to any Company financial results which were later restated (as defined below), to the extent the Clawback Benefits amounts paid exceed the Clawback Benefits amounts that would have been paid, based on the Restatement of the Company's financial information. All Clawback Benefits amounts resulting from such restated financial results shall be retroactively adjusted by the Compensation Committee to take into account the restated results, and any excess portion of the Clawback Benefits resulting from such restated results shall be immediately surrendered to the Company and if not so surrendered within ninety (90) days of the revised calculation being provided to the Executive by the Compensation Committee following a publicly announced Restatement, the Company shall have the right to take any and all action to effectuate such adjustment. The calculation of the Revised Clawback Benefits amount shall be determined by the Compensation Committee and applicable law, rules and regulations. All determinations by the Compensation Committee with respect to the Clawback Rights shall be final and binding on the Company and Executive. The Clawback Rights shall be subject to applicable law, rules and regulations. For purposes of this Section 8, a restatement of financial results that requires a repayment of a portion of the Clawback Benefits amounts shall mean "a restatement resulting from material non-compliance of the Company with any financial reporting requirement under the federal securities laws and shall not include a restatement of financial results resulting from subsequent changes in accounting pronouncements or requirements which were not in effect on the date the financial statements were originally prepared ("Restatement")". The parties acknowledge it is their intention that the foregoing Clawback Rights as relates to Restatement conform in all respects to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd Frank Act") and requires recovery of all "incentive-based" compensation, pursuant to the provisions of the Dodd Frank Act and any and all rules and regulations promulgated thereunder from time to time in effect. Accordingly, the terms and provisions of this Agreement shall be deemed automatically amended from time to time to assure compliance with the Dodd Frank Act and such rules and regulation as hereafter may be adopted and in effect.

(b) Notwithstanding the foregoing, the Clawback Benefits, including Share Awards, shall be subject to automatic forfeiture to the Company if at any time during the period that the Executive is employed by the Company and upon the termination of the Executive's employment and for a period of two (2) years thereafter if there is (i) any breach of any Agreement by Executive relating to confidentiality, non-competition, non-raid of employees, or non-solicitation of vendors or customers; or (ii) any material breach of Company policy or procedures which causes harm to the Company, as determined by the Board (collectively, the "Fiduciary Clawbacks"). In the event of a Fiduciary Clawback, the Executive shall forfeit the Clawback Benefits, including Share Awards, to the Company within ninety (90) days of the occurrence of a breach pursuant to (i) or (ii) herein.

9. Expenses. Executive shall be entitled to prompt reimbursement by the Company for all reasonable ordinary and necessary travel, entertainment, and other expenses incurred by Executive while employed (in accordance with the policies and procedures established by the Company for its senior executive officers) in the performance of his duties and responsibilities under this Agreement; provided, that Executive shall properly account for such expenses in accordance with Company policies and procedures.

10. Other Benefits. During the term of this Agreement, the Executive shall be eligible to participate in incentive, stock purchase, savings, retirement (401(k)), and welfare benefit plans, including, without limitation, health, medical, dental, vision, life (including accidental death and dismemberment) and disability insurance plans (collectively, "Benefit Plans"), in substantially the same manner and at substantially the same levels as the Company makes such opportunities available to the Company's managerial or salaried executive employees. The Executive shall be entitled to two weeks of vacation (in addition to the usual national holidays) during each contract year during which he serves hereunder. Such vacation shall be taken at such time or times as will be mutually agreed between the Executive and the Company. Vacation not taken during a calendar year may not be carried forward.

11. Termination of Employment.

(a) Death. If Executive dies during the Employment Period, this Agreement and the Executive's employment with the Company shall automatically terminate and the Company shall have no further obligations to the Executive or his heirs, administrators or executors with respect to compensation and benefits accruing thereafter, except for the obligation to pay to the Executive's heirs, administrators or executors any earned but unpaid Base Salary, unpaid *pro rata* Bonus for the current year through the date of death, reimbursement of any and all reasonable expenses paid or incurred by the Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date and any accrued but unused vacation time through the termination date in accordance with Company policy. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(b) Disability. In the event that, during the term of this Agreement the Executive shall be prevented from performing his duties and responsibilities hereunder to the full extent required by the Company by reason of Disability (as defined below), this Agreement and the Executive's employment with the Company shall automatically terminate and the Company shall have no further obligations or liability to the Executive or his heirs, administrators or executors with respect to compensation and benefits accruing thereafter, except for the obligation to pay the Executive or his heirs, administrators or executors any earned but unpaid Base Salary, unpaid *pro rata* Bonus for the current year accrued through the Executive's last date of employment with the Company, reimbursement of any and all reasonable expenses paid or incurred by the Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date and any accrued but unused vacation time through the termination date in accordance with Company policy. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions through the last date of the Executive's employment with the Company. For purposes of this Agreement, "Disability" shall mean a physical or mental disability that prevents the performance by the Executive, with or without reasonable accommodation, of his duties and responsibilities hereunder for a period of not less than an aggregate of three (3) months during any twelve (12) consecutive months.

(c) Cause.

(1) At any time during the Employment Period, the Company may terminate this Agreement and the Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall mean: (a) the willful and continued failure of the Executive to perform substantially his duties and responsibilities for the Company (other than any such failure resulting from Executive's death or Disability) after a written demand by the Board for substantial performance is delivered to the Executive by the Company, which specifically identifies the manner in which the Board believes that the Executive has not substantially performed his duties and responsibilities, which willful and continued failure is not cured by the Executive within thirty (30) days of his receipt of such written demand; (b) the conviction of, or plea of guilty or *nolo contendere* to, a felony, or (c) fraud, dishonesty or gross misconduct which is materially and demonstratively injurious to the Company. Termination under clauses (b) or (c) of this Section 11(c)(1) shall not be subject to cure.

(2) For purposes of this Section 11(c), no act, or failure to act, on the part of Executive shall be considered "willful" unless done, or omitted to be done, by him in bad faith and without reasonable belief that his action or omission was in, or not opposed to, the best interest of the Company (including reputationally). Prior to any termination for Cause, Executive will be given five (5) business days written notice specifying the alleged Cause event and will be entitled to appear (with counsel) before the full Board to present information regarding his views on the Cause event, and after such hearing, there is at least a majority vote of the full Board (other than Executive) to terminate him for Cause. After providing the notice in foregoing sentence, the Board may suspend the Executive with full pay and benefits until a final determination pursuant to this Section 11(c) has been made.

(3) Upon termination of this Agreement for Cause, the Company shall have no further obligations or liability to the Executive or his heirs, administrators or executors with respect to compensation and benefits thereafter, except for the obligation to pay the Executive any earned but unpaid Base Salary, reimbursement of any and all reasonable expenses paid or incurred by the Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date and any accrued but unused vacation time through the termination date in accordance with Company policy. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(d) Good Reason and Without Cause.

(1) At any time during the term of this Agreement, subject to the conditions set forth in Section 11(d)(2) below, the Executive may terminate this Agreement and the Executive's employment with the Company for "Good Reason." For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following events: (A) the assignment, without the Executive's consent, to the Executive of duties that are significantly different from, and that result in a substantial diminution of, the duties that he assumed on the Effective Date; (B) the assignment, without the Executive's consent, to the Executive of a title that is different from and subordinate to the title **President or Chief Executive Officer** of the Company or any subsidiary, provided, however, for the absence of doubt following a Change of Control, should the Executive cease to retain either the title or responsibilities assumed on the Effective Date, or Executive is required to serve in a diminished capacity or lesser title in a division or unit of another entity (including the acquiring entity), such event shall constitute Good Reason regardless of the title of Executive in such acquiring company, division or unit; or (C) material breach by the Company of this Agreement**.**

(2) Executive shall not be entitled to terminate this Agreement for Good Reason unless and until he shall have delivered written notice to the Company within ninety (90) days of the date upon which the facts giving rise to Good Reason occurred of his intention to terminate this Agreement and his employment with the Company for Good Reason, which notice specifies in reasonable detail the circumstances claimed to provide the basis for such termination for Good Reason, and the Company shall not have eliminated the circumstances constituting Good Reason within thirty (30) days of its receipt from the Executive of such written notice.

(3) In the event that the Executive terminates this Agreement and his employment with the Company for Good Reason or the Company terminates this Agreement and Executive's employment with the Company without Cause, the Company shall pay or provide to the Executive (or, following his death, to the Executive's heirs, administrators or executors) the Separation Payment amount; provided, however, that in the event Executive elects to terminate this Agreement for Good Reason, such election must be made within ninety (90) days of the occurrence of the Change of Control and Executive shall be entitled to receive the Separation Payment. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(4) Executive shall not be required to mitigate the amount of any payment provided for in this Section 11(d) by seeking other employment or otherwise, nor shall the amount of any payment provided for in this Section 11(d) be reduced by any compensation earned by the Executive as the result of employment by another employer or business or by profits earned by Executive from any other source at any time before and after the termination date. The Company's obligation to make any payment pursuant to, and otherwise to perform its obligations under, this Agreement shall not be affected by any offset, counterclaim or other right that the Company may have against Executive for any reason. The benefits to Executive under this Agreement shall not be reduced by the amount of any insurance proceeds or future compensation earned or payable to Executive.

(e) Without "Good Reason" by Executive. At any time during the term of this Agreement, the Executive shall be entitled to terminate this Agreement and the Executive's employment with the Company without Good Reason by providing prior written notice of at least thirty (30) days to the Company. Upon termination by the Executive of this Agreement or the Executive's employment with the Company without Good Reason, the Company shall have no further obligations or liability to the Executive or his heirs, administrators or executors with respect to compensation and benefits thereafter, except for the obligation to pay the Executive any earned but unpaid Base Salary, reimbursement of any and all reasonable expenses paid or incurred by the Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date and any accrued but unused vacation time through the termination date in accordance with Company policy. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(f) Change of Control. For purposes of this Agreement, "Change of Control" shall mean the occurrence of any one or more of the following: (i) the accumulation (if over time, in any consecutive twelve (12) month period), whether directly, indirectly, beneficially or of record, by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended) of 50.1% or more of the shares of the outstanding Common Stock of the Company, whether by merger, consolidation, sale or other transfer of shares of Common Stock (other than a merger or consolidation where the stockholders of the Company prior to the merger or consolidation are the holders of a majority of the voting securities of the entity that survives such merger or consolidation), (ii) a sale of all or substantially all of the assets of the Company or (iii) during any period of twelve (12) consecutive months, the individuals who, at the beginning of such period, constitute the Board, and any new director whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the 12-month period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the Board; provided, however, that the following acquisitions shall not constitute a Change of Control for the purposes of this Agreement: (A) any acquisitions of Common Stock or securities convertible, exercisable or exchangeable into Common Stock directly from the Company or from any affiliate of the Company, or (B) any acquisition of Common Stock or securities convertible, exercisable or exchangeable into Common Stock by any employee benefit plan (or related trust) sponsored by or maintained by the Company.

(g) Any termination of the Executive's employment by the Company or by Executive (other than termination by reason of Executive's death) shall be communicated by written Notice of Termination to the other party of this Agreement. For purposes of this Agreement, a "Notice of Termination" shall mean a written notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, provided, however, failure to provide timely notification shall not affect the employment status of Executive.

12. Confidential Information.

(a) Disclosure of Confidential Information. The Executive recognizes, acknowledges and agrees that he has had and will continue to have access to secret and confidential information regarding the Company, its subsidiaries and their respective businesses ("Confidential Information"), including but not limited to, its products, methods, formulas, software code, patents, sources of supply, customer dealings, data, know-how, trade secrets and business plans, provided such information is not in or does not hereafter become part of the public domain, or become known to others through no fault of the Executive. The Executive acknowledges that such information is of great value to the Company, is the sole property of the Company, and has been and will be acquired by him in confidence. In consideration of the obligations undertaken by the Company herein, the Executive will not, at any time, during or after his employment hereunder, reveal, divulge or make known to any person, any information acquired by the Executive during the course of his employment, which is treated as confidential by the Company, and not otherwise in the public domain. The provisions of this Section 12 shall survive the termination of the Executive's employment hereunder.

(b) The Executive affirms that he does not possess and will not rely upon the protected trade secrets or confidential or proprietary information of any prior employer(s) in providing services to the Company or its subsidiaries.

(c) In the event that the Executive's employment with the Company terminates for any reason, the Executive shall deliver forthwith to the Company any and all originals and copies, including those in electronic or digital formats, of Confidential Information; provided, however, Executive shall be entitled to retain (i) papers and other materials of a personal nature, including, but not limited to, photographs, correspondence, personal diaries, calendars and rolodexes, personal files and phone books, (ii) information showing his compensation or relating to reimbursement of expenses, (iii) information that he reasonably believes may be needed for tax purposes and (iv) copies of plans, programs and agreements relating to his employment, or termination thereof, with the Company.

13. Non-Competition and Non-Solicitation.

(a) The Executive agrees and acknowledges that the Confidential Information that the Executive has already received and will receive is valuable to the Company and that its protection and maintenance constitutes a legitimate business interest of the Company, to be protected by the non-competition restrictions set forth herein. The Executive agrees and acknowledges that the non-competition restrictions set forth herein are reasonable and necessary and do not impose undue hardship or burdens on the Executive. The Executive also acknowledges that the products and services developed or provided by the Company, its affiliates and/or its clients or customers are or are intended to be sold, provided, licensed and/or distributed to customers and clients primarily in and throughout the United States (the "Territory") (to the extent the Company comes to operate, either directly or through the engagement of a distributor or joint or co-venturer, or sell a significant amount of its products and services to customers located, in areas other than the United States during the term of the Employment Period, the definition of Territory shall be automatically expanded to cover such other areas), and that the Territory, scope of prohibited competition, and time duration set forth in the non-competition restrictions set forth below are reasonable and necessary to maintain the value of the Confidential Information of, and to protect the goodwill and other legitimate business interests of, the Company, its affiliates and/or its clients or customers. The provisions of this Section 13 shall survive the termination of the Executive's employment hereunder.

(b) The Executive hereby agrees and covenants that he shall not, during the Employment Period without the prior written consent of the Company, directly or indirectly, in any capacity whatsoever, including, without limitation, as an employee, employer, consultant, principal, partner, shareholder, officer, director or any other individual or representative capacity (other than (i) as a holder of less than five (5%) percent of the outstanding securities of a Company whose shares are traded on any national securities exchange or (ii) as a limited partner, passive minority interest holder in a venture capital fund, private equity fund or similar investment entity which holds or may hold an equity or debt position in portfolio companies that are competitive with the Company; provided however, that the Executive shall be precluded from serving as an operating partner, general partner, manager or governing board designee with respect to such portfolio companies), or whether on the Executive's own behalf or on behalf of any other person or entity or otherwise howsoever, during the Employment Period and thereafter to the extent described below, within the Territory:

(1) Except for Executive's ownership in Energy Fuels, Inc., engage, own, manage, operate, control, be employed by, consult for, participate in, or be connected in any manner with the ownership, management, operation or control of any business in competition with the business of the Company;

(2) Recruit, solicit or hire, or attempt to recruit, solicit or hire, any employee, or independent contractor of the Company to leave the employment (or independent contractor relationship) thereof, whether or not any such employee or independent contractor is party to an employment agreement, for the purpose of competing with the business of the Company;

(3) Attempt in any manner to solicit or accept from any customer of the Company, with whom Executive had significant contact during Executive's employment by the Company (whether under this Agreement or otherwise), business of the kind or competitive with the business done by the Company with such customer or to persuade or attempt to persuade any such customer to cease to do business or to reduce the amount of business which such customer has customarily done or might do with the Company, or if any such customer elects to move its business to a person other than the Company, provide any services of the kind or competitive with the business of the Company for such customer, or have any discussions regarding any such service with such customer, on behalf of such other person; or

(4) Interfere with any relationship, contractual or otherwise, between the Company and any other party, including, without limitation, any supplier, distributor, co-venturer or joint venturer of the Company, for the purpose of soliciting such other party to discontinue or reduce its business with the Company.

With respect to the activities described in Paragraphs (1), (2), (3) and (4) above, the restrictions of this Section 13(b) shall continue during the Employment Period and until up to eighteen (18) months thereafter, at the sole discretion and determination of the Board (such period of time to be determined by the Board shall be referred to as the "Non-Compete Period"), following the termination of this Agreement or of the Executive's employment with the Company (including upon expiration of this Agreement), whichever occurs later, unless this Agreement or Executive's employment was terminated by Executive for Good Reason or by Company without Cause. During the Non-Compete Period, the Executive shall be entitled to receive the pro rata amount of 100% of Executive's Base Salary during the prior **twelve** months based on the number of months constituting the Non-Compete Period, as determined by the Board (the "Non-Compete Payment. The Non-Compete Payment shall be paid in in accordance with the customary payroll practices of the Company.

14. Section 409A.

The provisions of this Agreement are intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and any final regulations and guidance promulgated thereunder ("Section 409A") and shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

To the extent that Executive will be reimbursed for costs and expenses or in-kind benefits, except as otherwise permitted by Section 409A, (a) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, (b) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; provided that the foregoing clause (b) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect and (c) such payments shall be made on or before the last day of the taxable year following the taxable year in which you incurred the expense.

A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination constitutes a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement references to a "termination," "termination of employment" or like terms shall mean Separation from Service.

Each installment payable hereunder shall constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b), including Treasury Regulation Section 1.409A-2(b)(2)(iii). Each payment that is made within the terms of the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) is intended to meet the "short-term deferral" rule. Each other payment is intended to be a payment upon an involuntary termination from service and payable pursuant to Treasury Regulation Section 1.409A-1(b)(9)(iii), et. seq., to the maximum extent permitted by that regulation, with any amount that is not exempt from Code Section 409A being subject to Code Section 409A.

Notwithstanding anything to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's termination, then only that portion of the severance and benefits payable to Executive pursuant to this Agreement, if any, and any other severance payments or separation benefits which may be considered deferred compensation under Section 409A (together, the "Deferred Compensation Separation Benefits"), which (when considered together) do not exceed the Section 409A Limit (as defined herein) may be made within the first six (6) months following Executive's termination of employment in accordance with the payment schedule applicable to each payment or benefit. Any portion of the Deferred Compensation Separation Benefits in excess of the Section 409A Limit otherwise due to Executive on or within the six (6) month period following Executive's termination will accrue during such six (6) month period and will become payable in one lump sum cash payment on the date six (6) months and one (1) day following the date of Executive's termination of employment. All subsequent Deferred Compensation Separation Benefits, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following termination but prior to the six (6) month anniversary of Executive's termination date, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of Executive's death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.

For purposes of this Agreement, "Section 409A Limit" will mean a sum equal (x) to the amounts payable prior to March 15 following the year in which Executive terminations plus (y) the lesser of two (2) times: (i) Executive's annualized compensation based upon the annual rate of pay paid to Executive during the Company's taxable year preceding the Company's taxable year of Executive's termination of employment as determined under Treasury Regulation 1.409A-1(b)(9)(iii)(A)(1) and any IRS guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which Executive's employment is terminated.

15. Miscellaneous.

(a) The Executive acknowledges that the services to be rendered by him under the provisions of this Agreement are of a special, unique and extraordinary character and that it would be difficult or impossible to replace such services. Furthermore, the parties acknowledge that monetary damages alone would not be an adequate remedy for any breach by the Executive of Section 12 or Section 13 of this Agreement. Accordingly, the Executive agrees that any breach or threatened breach by him of Section 12 or Section 13 of this Agreement shall entitle the Company, in addition to all other legal remedies available to it, to apply to any court of competent jurisdiction to seek to enjoin such breach or threatened breach. The parties understand and intend that each restriction agreed to by the Executive hereinabove shall be construed as separable and divisible from every other restriction, that the unenforceability of any restriction shall not limit the enforceability, in whole or in part, of any other restriction, and that one or more or all of such restrictions may be enforced in whole or in part as the circumstances warrant. In the event that any restriction in this Agreement is more restrictive than permitted by law in the jurisdiction in which the Company seeks enforcement thereof, such restriction shall be limited to the extent permitted by law. The remedy of injunctive relief herein set forth shall be in addition to, and not in lieu of, any other rights or remedies that the Company may have at law or in equity.

(b) Neither the Executive nor the Company may assign or delegate any of their rights or duties under this Agreement without the express written consent of the other; *provided*, *however*, that the Company shall have the right to delegate its obligation of payment of all sums due to the Executive hereunder, provided that such delegation shall not relieve the Company of any of its obligations hereunder.

(c) During the term of this Agreement, the Company (i) shall indemnify and hold harmless Executive and his heirs and representatives as, and to the extent, provided in the Company's bylaws and (ii) shall cover Executive under the Company's directors' and officers' liability insurance on the same basis as it covers other senior executive officers and directors of the Company.

(d) This Agreement constitutes and embodies the full and complete understanding and agreement of the parties with respect to the Executive's employment by the Company, supersedes all prior understandings and agreements, whether oral or written, between the Executive and the Company, and shall not be amended, modified or changed except by an instrument in writing executed by the party to be charged (it being understood that, pursuant to Section 7, Share Awards shall govern with respect to the subject matter thereof). The invalidity or partial invalidity of one or more provisions of this Agreement shall not invalidate any other provision of this Agreement. No waiver by either party of any provision or condition to be performed shall be deemed a waiver of similar or dissimilar provisions or conditions at the same time or any prior or subsequent time.

(e) This Agreement shall inure to the benefit of, be binding upon and enforceable against, the parties hereto and their respective successors, heirs, beneficiaries and permitted assigns.

(f) The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

(g) All notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when personally delivered, sent by registered or certified mail, return receipt requested, postage prepaid, or by reputable national overnight delivery service (e.g. Federal Express) for overnight delivery to the party at the address set forth in the preamble to this Agreement, or to such other address as either party may hereafter give the other party notice of in accordance with the provisions hereof. Notices shall be deemed given on the sooner of the date actually received or the third business day after deposited in the mail or one business day after deposited with an overnight delivery service for overnight delivery.

(h) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Nevada without reference to principles of conflicts of laws and each of the parties hereto irrevocably consents to the jurisdiction and venue of the federal and state courts located in the State of Nevada.

(i) This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one of the same instrument. The parties hereto have executed this Agreement as of the date set forth above.

(j) The Executive represents and warrants to the Company, that he has the full power and authority to enter into this Agreement and to perform his obligations hereunder and that the execution and delivery of this Agreement and the performance of his obligations hereunder will not conflict with any agreement to which Executive is a party.

(k) The Company represents and warrants to Executive that it has the full power and authority to enter into this Agreement and to perform its obligations hereunder and that the execution and delivery of this Agreement and the performance of its obligations hereunder will not conflict with any agreement to which the Company is a party.

[Signature page follows immediately]

IN WITNESS WHEREOF, the Executive and the Company have caused this Executive Employment Agreement to be executed as of the date first above written.

AMERICAN STRATEGIC MINERALS CORPORATION

By: _____
Name: Andrew Uribe
Title: Chief Executive Officer (outgoing)

GEORGE E. GLASIER

_____

CONSULTING AGREEMENT

This Consulting Agreement (this "Agreement") is made and effective as of the 26th day of January, 2012, by and between American Strategic Minerals Corporation, a Nevada corporation (the "Company"), and _____ ("Consultant").

WHEREAS, the Company desires to have Consultant provide certain consulting services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, Consultant desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Consulting Fee (defined in Section 2) and expense reimbursement provided for in Section 2.

NOW, THEREFORE. in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. CONSULTING SERVICES. During the term of this Agreement, Consultant, in the capacity as an independent contractor, shall provide the services to the Company set forth on Schedule 1 (the "Services"). The Company acknowledges that Consultant will limit its role under this Agreement to that of a Consultant, and the Company acknowledges that Consultant is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Consultant is not engaged on a full-time basis and Consultant may pursue any other activities and engagements it desires during the term of this Agreement. Consultant shall perform the Services in accordance with all local, state and federal rules and regulations.

2. COMPENSATION TO CONSULTANT.

(a) In consideration for the Services, the Company shall sell to the Consultant a 5 year warrant, which entitles Consultant to purchase 1,750,000 shares of the Company's common stock at an exercise price of $0.50 (the "Warrant") for an aggregate purchase price of One Hundred and Seventy Five Dollars ($175.00). The Warrant shall be issued in substantially the form attached hereto as Exhibit A. The Warrant shall be issued on the date of execution of this agreement. Consultant represents and warrants to the Company that:

(i) Consultant has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Consultant in connection with the execution and performance by the Consultant of this Agreement or the execution and performance by the Consultant of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) The Consultant is an “accredited investor,” as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Consultant is able to bear the economic risk of an investment in the Warrant.

(b) Any commercially reasonable out-of-pocket expenses incurred by Consultant in connection with the performance of the Services (the "Consultant Expenses") shall be reimbursed by the Company within thirty (30) days of Consultant submitting to the Company an invoice that details the amount of the Consultant Expenses and includes written documentation of each expense. Consultant shall not charge a markup, surcharge, handling or administrative fee on the Consultant Expenses. The Company acknowledges that Consultant may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Consultant shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Consultant for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for twelve (12) months and commence as of the date of this Agreement, subject to Section 4 of this Agreement (the "Tern").

4. EFFECT OF TERMINATION. This Agreement may be terminated during the Term by either party upon thirty (30) days’ written notice and under no circumstance is Consultant under any obligation to return all or any portion of the Consulting Fee to the Company.

5. ACCURACY OF INFORMATION PROVIDED TO CONSULTANT. The Company represents and warrants to Consultant that the publicly available financial information concerning the Company subsequent to January 5. 2012 is, to the knowledge of the Company, true and correct in all material respects

6. INDEPENDENT CONTRACTOR. Consultant shall act at all times hereunder as an independent contractor as that term is defined in the Internal Revenue Code of 1986, as amended, with respect to the Company, and not as an employee, partner, agent or co-venturer of or with the Company. Except as set forth herein, the Company shall neither have nor exercise control or direction whatsoever over the operations of Consultant, and Consultant shall neither have nor exercise any control or direction whatsoever over the employees, agents or subcontractors hired by the Company.

7. NO AGENCY CREATED. No agency, employment, partnership or joint venture shall be created by this Agreement, as Consultant is an independent contractor. Consultant shall have no authority as an agent of the Company or to otherwise bind the Company to any agreement, commitment, obligation, contract, instrument, undertaking, arrangement, certificate or other matter. Each party hereto shall refrain from making any representation intended to create an apparent agency, employment, partnership or joint venture relationship between the parties.

8. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Consultant and each person and affiliate associated with Consultant against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Consultant. Consultant hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon:

(i) Any breach by Consultant of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Consultant or Consultant's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "Indemnified Party") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 8 (the "Indemnifying Party"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 8 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

9. NOTICES. Any notice required or permitted to be given pursuant to this Agreement shall be in writing (unless otherwise specified herein) and shall he deemed effectively given upon personal delivery or upon receipt by the addressee by courier or by telefacsimile addressed to each of the other Parties thereunto entitled at the respective address listed below, with a copy by email, or at such other addresses as a party may designate by ten (10) days prior written notice:

If to the Company:

American Strategic Minerals Corporation

_____

If to Consultant:

_____

10. ASSIGNMENT. This Agreement shall not be assigned, pledged or transferred in any way by either party hereto without the prior written consent of the other party. Any attempted assignment, pledge, transfer or other disposition of this Agreement or any rights, interests or benefits herein contrary to the foregoing provisions shall be null and void.

11. CONFIDENTIAL INFORMATION. Consultant agrees that, at no time during the Term or a period of five (5) years immediately after the Term, will Consultant (a) use Confidential Information (as defined below) for any purpose other than in connection with the Services or (b) disclose Confidential Information to any person or entity other than to the Company or persons or entities to whom disclosure has been authorized by the Company. As used herein, "Confidential Information" means all information of a technical or business nature relating to the Company or its affiliates, including, without limitation, trade secrets, inventions, drawings, file data, documentation, diagrams, specifications, know-how, processes, formulae, models, test results, marketing techniques and materials, marketing and development plans, price lists, pricing policies, business plans, information relating to customer or supplier identities, characteristics and agreements, financial information and projections, flow charts, software in various stages of development, source codes, object codes, research and development procedures and employee files and information; provided, however, that "Confidential Information" shall not include any information that (i) has entered the public domain through no action or failure to act of Consultant; (ii) prior to disclosure hereunder was already lawfully in Consultant's possession without any obligation of confidentiality; (iii) subsequent to disclosure hereunder is obtained by Consultant on a non-confidential basis from a third party who has the right to disclose such information to Consultant; or (iv) is ordered to be or otherwise required to be disclosed by Consultant by a court of law or other governmental body; provided, however, that the Company is notified of such order or requirement and given a reasonable opportunity to intervene.

12. RETURN OF MATERIALS AT TERMINATION. Consultant agrees that all documents, reports and other data or materials provided to Consultant shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Consultant shall promptly deliver to the Company all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

13. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. CONSULTANT and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Consultant represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

14. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

15. GOVERNING LAW. This Agreement shall be governed by, construed in accordance with and enforced under the internal laws of the State of New York. The venue for any legal proceedings in connection with this Agreement shall be in the federal or state courts located in the City of New York, State of New York.

16. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties hereto in regard to the subject matter hereof and may only be changed by written documentation signed by the party against whom enforcement of the waiver, change, modification, extension or discharge is sought. This Agreement supersedes all prior written or oral agreements by and among the Company or any of its subsidiaries or affiliates and Consultant or any of its affiliates.

17. SECTION HEADINGS. Headings contained herein are for convenient reference only. They are not a part of this Agreement and are not to affect in any way the substance or interpretation of this Agreement.

18. SURVIVAL OF PROVISIONS. In case any one or more of the provisions or any portion of any provision set forth in this Agreement should be found to be invalid, illegal or unenforceable in any respect, such provision(s) or portion(s) thereof shall be modified or deleted in such manner as to afford the parties the fullest protection commensurate with makin[g] this Agreement, as modified, legal and enforceable under applicable laws. The validity, legality and enforceability of any such provisions shall not in any way be affected or impaired thereby and such remaining provisions in this Agreement shall be construed as severable and independent thereof.

19. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment contained in Section 10 of this Agreement.

20. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

21. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Consultant hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

22. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

23. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. A telefacsimile of this Agreement may be relied upon as full and sufficient evidence as an original.

24. COMPLIANCE WITH LAW. Consultant will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Consultant shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Consultant may be reasonably deemed to be giving advice or making a recommendation that Consultant has been compensated for its services and owns common stock of the Company. Consultant acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Consultant acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Consultant or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

The Company:

American Strategic Minerals Corporation

By: _____

CONSULTANT:

By: _____

Schedule 1

Services

The following are the Services that Consultant shall provide to the Company:

- Introduction to banking relationships
- Consulting on strategic acquisitions to enhance Company value
- Capital restructuring

WARRANT

NO. **AMERICAN STRATEGIC MINERALS CORPORATION** **_____ Shares**

WARRANT TO PURCHASE COMMON STOCK

VOID AFTER 5:30 P.M., EASTERN TIME, ON THE EXPIRATION DATE

THIS WARRANT AND ANY SHARES ACQUIRED UPON THE EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

FOR VALUE RECEIVED, AMERICAN STRATEGIC MINERALS CORPORATION., a Nevada corporation (the "Company"), hereby agrees to sell upon the terms and on the conditions hereinafter set forth, but no later than 5:30 p.m., Eastern Time, on the Expiration Date (as hereinafter defined) to _____ or registered assigns (the "Holder"), under the terms as hereinafter set forth, _____ (_____) fully paid and non-assessable shares of the Company's Common Stock, par value $0.0001 per share (the "Warrant Stock"), at a purchase price of $0.50 per share (the "Warrant Price"), pursuant to this warrant (this "Warrant"). The number of shares of Warrant Stock to be so issued and the Warrant Price are subject to adjustment in certain events as hereinafter set forth. The term "Common Stock" shall mean, when used herein, unless the context otherwise requires, the stock and other securities and property at the time receivable upon the exercise of this Warrant.

1. Exercise of Warrant.

a. The Holder may exercise this Warrant according to its terms by surrendering this Warrant to the Company at the address set forth in Section 11, the Notice of Exercise attached hereto having then been duly executed by the Holder, accompanied by cash, certified check or bank draft in payment of the purchase price, in lawful money of the United States of America, for the number of shares of the Warrant Stock specified in the Notice of Exercise, or as otherwise provided in this Warrant, prior to 5:30 p.m., Eastern Time, on _____, 2022 (the "Expiration Date").

b. This Warrant shall become exercisable in three (3) equal installments, the first installment to be exercisable one year from the date hereof (the "Initial Vesting Date"), the second installment exercisable twelve (12) month following the Initial Vesting Date (the "Second Vesting Date") and the third installment exercisable twelve (12) months following the Second Vesting Date. The installments shall be cumulative (i.e., this Warrant may be exercised, as to any or all Warrant Shares covered by an installment, at any time or times after an installment becomes exercisable and until expiration or termination of this Warrant).

c. Cashless Exercise. If at any time after the expiration of the Registration Rights Period (as defined herein), there is no effective Registration Statement registering, or no current prospectus available for, the resale of the Warrant Stock by the Holder, or an exemption is available from registration under the Securities Act of 1933, as amended, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a certificate for the number of shares of Warrant Stock equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = the closing price on the Trading Day immediately preceding the date on which Holder elects to exercise this Warrant by means of a "cashless exercise," as set forth in the applicable Notice of Exercise;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of shares of Warrant Stock that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

d. This Warrant may be exercised in whole or in part so long as any exercise in part hereof would not involve the issuance of fractional shares of Warrant Stock. If exercised in part, the Company shall deliver to the Holder a new Warrant, identical in form, in the name of the Holder, evidencing the right to purchase the number of shares of Warrant Stock as to which this Warrant has not been exercised, which new Warrant shall be signed by the Chairman, Chief Executive Officer or President and the Secretary or Assistant Secretary of the Company. The term Warrant as used herein shall include any subsequent Warrant issued as provided herein.

e. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. All fractional shares of common stock shall be rounded up to the nearest whole share.

f. In the event of any exercise of the rights represented by this Warrant, a certificate or certificates for the Warrant Stock so purchased, registered in the name of the Holder, shall be delivered to the Holder within three (3) trading days after such rights shall have been so exercised. The person or entity in whose name any certificate for the Warrant Stock is issued upon exercise of the rights represented by this Warrant shall for all purposes be deemed to have become the holder of record of such shares immediately prior to the close of business on the date on which the Warrant was surrendered and payment of the Warrant Price and any applicable taxes was made, irrespective of the date of delivery of such certificate, except that, if the date of such surrender and payment is a date when the stock transfer books of the Company are closed, such person shall be deemed to have become the holder of such shares at the opening of business on the next succeeding date on which the stock transfer books are open. The Company shall pay any and all documentary stamp or similar issue or transfer taxes payable in respect of the issue or delivery of shares of Common Stock on exercise of this Warrant.

f. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause its transfer agent to transmit to the Holder a certificate or the certificates representing the Warrant Stock pursuant to an exercise within three trading days from the date of such exercise, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Stock which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of shares of Warrant Stock that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of shares of Warrant Stock for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof

2. Disposition of Warrant Stock and Warrant.

a. The Holder hereby acknowledges that this Warrant and any Warrant Stock purchased pursuant hereto are, as of the date hereof, not registered: (i) under the Securities Act of 1933, as amended (the "Act"), on the ground that the issuance of this Warrant is exempt from registration under Section 4(2) of the Act as not involving any public offering or (ii) under any applicable state securities law because the issuance of this Warrant does not involve any public offering; and that the Company's reliance on the Section 4(2) exemption of the Act, and under applicable state securities laws is predicated in part on the representations hereby made to the Company by the Holder that it is acquiring this Warrant and will acquire the Warrant Stock for investment for its own account, with no present intention of dividing its participation with others or reselling or otherwise distributing the same, subject, nevertheless, to any requirement of law that the disposition of its property shall at all times be within its control.

The Holder hereby agrees that it will not sell or transfer all or any part of this Warrant and/or Warrant Stock unless and until it shall first have given notice to the Company describing such sale or transfer and furnished to the Company either (i) an opinion, reasonably satisfactory to counsel for the Company, of counsel (skilled in securities matters, selected by the Holder and reasonably satisfactory to the Company) to the effect that the proposed sale or transfer may be made without registration under the Act and without registration or qualification under any state law, or (ii) an interpretative letter from the Securities and Exchange Commission to the effect that no enforcement action will be recommended if the proposed sale or transfer is made without registration under the Act.

b. If, at the time of issuance of the shares issuable upon exercise of this Warrant, no registration statement is in effect with respect to such shares under applicable provisions of the Act, unless cashless exercise is properly elected by the Holder, in which case the certificate representing the Warrant Stock shall not bear any restrictive legend, the Company may at its election require that the Holder provide the Company with written reconfirmation of the Holder's investment intent and that any stock certificate delivered to the Holder of a surrendered Warrant shall bear legends reading substantially as follows:

> "THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THIS CERTIFICATE THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT."

In addition, so long as the foregoing legend may remain on any stock certificate delivered to the Holder, the Company may maintain appropriate "stop transfer" orders with respect to such certificates and the shares represented thereby on its books and records and with those to whom it may delegate registrar and transfer functions.

3. Reservation of Shares. The Company hereby agrees that at all times there shall be reserved for issuance upon the exercise of this Warrant such number of shares of its Common Stock as shall be required for issuance upon exercise of this Warrant. The Company further agrees that all shares which may be issued upon the exercise of the rights represented by this Warrant will be duly authorized and will, upon issuance and against payment of the exercise price, be validly issued, fully paid and non-assessable, free from all taxes, liens, charges and preemptive rights with respect to the issuance thereof, other than taxes, if any, in respect of any transfer occurring contemporaneously with such issuance and other than transfer restrictions imposed by federal and state securities laws.

4. Exchange, Transfer or Assignment of Warrant. This Warrant is exchangeable, without expense, at the option of the Holder, upon presentation and surrender hereof to the Company or at the office of its stock transfer agent, if any, for other Warrants of different denominations, entitling the Holder or Holders thereof to purchase in the aggregate the same number of shares of Common Stock purchasable hereunder. Upon surrender of this Warrant to the Company or at the office of its stock transfer agent, if any, with the Assignment Form annexed hereto duly executed and funds sufficient to pay any transfer tax, the Company shall, without charge, execute and deliver a new Warrant in the name of the assignee named in such instrument of assignment and this Warrant shall promptly be canceled. This Warrant may be divided or combined with other Warrants that carry the same rights upon presentation hereof at the office of the Company or at the office of its stock transfer agent, if any, together with a written notice specifying the names and denominations in which new Warrants are to be issued and signed by the Holder hereof.

5. Capital Adjustments. This Warrant is subject to the following further provisions:

a. [RESERVED].

b. [RESERVED].

c. Subdivision or Combination of Shares. If the Company at any time while this Warrant remains outstanding and unexpired shall subdivide or combine its Common Stock, the number of shares of Warrant Stock purchasable upon exercise of this Warrant and the Warrant Price shall be proportionately adjusted.

d. Stock Dividends and Distributions. If the Company at any time while this Warrant is outstanding and unexpired shall issue or pay the holders of its Common Stock, or take a record of the holders of its Common Stock for the purpose of entitling them to receive, a dividend payable in, or other distribution of, Common Stock, then (i) the Warrant Price shall be adjusted in accordance with Section 5(f) and (ii) the number of shares of Warrant Stock purchasable upon exercise of this Warrant shall be adjusted to the number of shares of Common Stock that the Holder would have owned immediately following such action had this Warrant been exercised immediately prior thereto.

e. Stock and Rights Offering to Shareholders. If the Company shall at any time after the date of issuance of this Warrant distribute to all holders of its Common Stock any shares of capital stock of the Company (other than Common Stock) or evidences of its indebtedness or assets (excluding cash dividends or distributions paid from retained earnings or current year's or prior year's earnings of the Company) or rights or warrants to subscribe for or purchase any of its securities (excluding those referred to in the immediately preceding paragraph) (any of the foregoing being hereinafter in this paragraph called the "Securities"), then in each such case, the Company shall reserve shares or other units of such Securities for distribution to the Holder upon exercise of this Warrant so that, in addition to the shares of the Common Stock to which such Holder is entitled, such Holder will receive upon such exercise the amount and kind of such Securities which such Holder would have received if the Holder had, immediately prior to the record date for the distribution of the Securities, exercised this Warrant.

f. Warrant Price Adjustment. Except as otherwise provided herein, whenever the number of shares of Warrant Stock purchasable upon exercise of this Warrant is adjusted, as herein provided, the Warrant Price payable upon the exercise of this Warrant shall be adjusted to that price determined by multiplying the Warrant Price immediately prior to such adjustment by a fraction (i) the numerator of which shall be the number of shares of Warrant Stock purchasable upon exercise of this Warrant immediately prior to such adjustment, and (ii) the denominator of which shall be the number of shares of Warrant Stock purchasable upon exercise of this Warrant immediately thereafter.

g. Certain Shares Excluded. The number of shares of Common Stock outstanding at any given time for purposes of the adjustments set forth in this Section 5 shall exclude any shares then directly or indirectly held in the treasury of the Company.

h. Deferral and Cumulation of De Minimis Adjustments. The Company shall not be required to make any adjustment pursuant to this Section 5 if the amount of such adjustment would be less than one percent (1%) of the Warrant Price in effect immediately before the event that would otherwise have given rise to such adjustment. In such case, however, any adjustment that would otherwise have been required to be made shall be made at the time of and together with the next subsequent adjustment which, together with any adjustment or adjustments so carried forward, shall amount to not less than one percent (1%) of the Warrant Price in effect immediately before the event giving rise to such next subsequent adjustment.

i. Duration of Adjustment. Following each computation or readjustment as provided in this Section 5, the new adjusted Warrant Price and number of shares of Warrant Stock purchasable upon exercise of this Warrant shall remain in effect until a further computation or readjustment thereof is required.

6. Piggy-Back Registration Rights. For a period of twelve months from the original date of issuance of this Warrant (such period of time, the "Registration Rights Period"), if the Company shall determine to file with the Securities and Exchange Commission a Registration Statement relating to an offering for its own account or the account of others under the Securities Act of 1933, as amended (the "Securities Act"), of any of its equity securities (other than (i) the amendment of a Registration Statement previously filed or the filing of a Registration Statement that was previously filed and withdrawn or (ii) on Form S-4, Form S-8 or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with stock option or other bona fide, employee benefit plans), the Company shall use its best efforts to include in such Registration Statement the Warrant Stock; provided, however, that it shall be within Company's sole discretion to reduce or eliminate the number of shares of Warrant Stock that are included in a Registration Statement to the extent necessary to satisfy the Securities and Exchange Commission's requirements pursuant to Rule 415 under the Securities Act.

7. Limitation on Exercises. The Company shall not effect the exercise of this Warrant, and the Holder shall not have the right to exercise this Warrant, to the extent that after giving effect to such exercise, the Holder (together with such Holder's affiliates) would beneficially own in excess of 4.99% of the shares of Common Stock outstanding immediately after giving effect to such exercise. For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by such Holder and its affiliates shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which the determination of such sentence is being made, but shall exclude shares of Common Stock which would be issuable upon (A) exercise of the remaining, unexercised portion of this Warrant beneficially owned by such Holder and its affiliates and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by such Person and its affiliates (including, without limitation, any convertible notes or convertible preferred stock or warrants) subject to a limitation on conversion or exercise analogous to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this paragraph, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended. To the extent that the limitation contained in this Section 7 applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliate) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliate) and of which portion of this Warrant is exercisable, in each case subject to such aggregate percentage limitation, and the Company shall have no obligation to verify or confirm the accuracy of the determination. For purposes of this Warrant, in determining the number of outstanding shares of Common Stock, the Holder may rely on the number of outstanding shares of Common Stock as reflected in (1) the Company's most recent Form 10-K, Form 10-Q, Current Report on Form 8-K or other public filing with the Securities and Exchange Commission, as the case may be, (2) a more recent public announcement by the Company or (3) any other notice by the Company setting forth the number of shares of Common Stock outstanding. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) business day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder and its affiliates since the date as of which such number of outstanding shares of Common Stock was reported. The restriction described in this Section 7 may be waived, in whole or in part, upon sixty-one (61) days prior notice from the Holder to the Company to increase such percentage up to 9.99%, but not in excess of 9.99%. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 7 to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation..

8. Notice to Holders.

a. Notice of Record Date. In case:

(i) the Company shall take a record of the holders of its Common Stock (or other stock or securities at the time receivable upon the exercise of this Warrant) for the purpose of entitling them to receive any dividend (other than a cash dividend payable out of earned surplus of the Company) or other distribution, or any right to subscribe for or purchase any shares of stock of any class or any other securities, or to receive any other right;

(ii) of any capital reorganization of the Company, any reclassification of the capital stock of the Company, any consolidation with or merger of the Company into another corporation, or any conveyance of all or substantially all of the assets of the Company to another corporation; or

(iii) of any voluntary dissolution, liquidation or winding-up of the Company;

then, and in each such case, the Company will mail or cause to be mailed to the Holder hereof at the time outstanding a notice specifying, as the case may be, (i) the date on which a record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right, or (ii) the date on which such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding-up is to take place, and the time, if any, is to be fixed, as of which the holders of record of Common Stock (or such stock or securities at the time receivable upon the exercise of this Warrant) shall be entitled to exchange their shares of Common Stock (or such other stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, conveyance, dissolution or winding-up. Such notice shall be mailed at least thirty (30) days prior to the record date therein specified, or if no record date shall have been specified therein, at least thirty (30) days prior to such specified date, provided, however, failure to provide any such notice shall not affect the validity of such transaction.

b. Certificate of Adjustment. Whenever any adjustment shall be made pursuant to Section 5 hereof, the Company shall promptly make a certificate signed by its Chairman, Chief Executive Officer, President, Vice President, Chief Financial Officer or Treasurer, setting forth in reasonable detail the event requiring the adjustment, the amount of the adjustment, the method by which such adjustment was calculated and the Warrant Price and number of shares of Warrant Stock purchasable upon exercise of this Warrant after giving effect to such adjustment, and shall promptly cause copies of such certificates to be mailed (by first class mail, postage prepaid) to the Holder of this Warrant.

9. Loss, Theft, Destruction or Mutilation. Upon receipt by the Company of evidence satisfactory to it, in the exercise of its reasonable discretion, of the ownership and the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, of indemnity reasonably satisfactory to the Company and, in the case of mutilation, upon surrender and cancellation thereof, the Company will execute and deliver in lieu thereof, without expense to the Holder, a new Warrant of like tenor dated the date hereof.

10. Warrant Holder Not a Stockholder. The Holder of this Warrant, as such, shall not be entitled by reason of this Warrant to any rights whatsoever as a stockholder of the Company.

11. Notices. Any notice required or contemplated by this Warrant shall be deemed to have been duly given if transmitted by registered or certified mail, return receipt requested, or nationally recognized overnight delivery service**,** to the Company at its principal executive offices located at 31161 Hwy. 90, Nucla, CO 81424, Attn: Chief Executive Officer, or to the Holder at the name and address set forth in the Warrant Register maintained by the Company.

12. Choice of Law. THIS WARRANT IS ISSUED UNDER AND SHALL FOR ALL PURPOSES BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW.

13. Jurisdiction and Venue. The Company and Holder hereby agree that any dispute which may arise between them arising out of or in connection with this Warrant shall be adjudicated before a court located in New York County, New York and they hereby submit to the exclusive jurisdiction of the federal and state courts of the State of York located in New York County with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Warrant or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth herein or such other address as either party shall furnish in writing to the other.

IN WITNESS WHEREOF, the Company has duly caused this Warrant to be signed on its behalf, in its corporate name and by its duly authorized officers, as of this __ day of _____, 2012.

AMERICAN STRATEGIC MINERALS CORPORATION

By: _____

Name:
Title:

NOTICE OF EXERCISE

TO: American Strategic Minerals Corporation
31161 Hwy. 90
Nucla, CO 81424
Attn: Chief Executive Officer
Tel: (___) ___-____
Fax: (___) ___-____

(1) The undersigned hereby elects to purchase _____ shares of Warrant Stock of the Company pursuant to the terms of the attached Warrant to Purchase Common Stock, and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ if permitted, the cancellation of _____ shares of Warrant Stock in order to exercise this Warrant with respect to _____ shares of Warrant Stock (using the closing price of the previous Trading Day of $_____ for this calculation), in accordance with the formula and procedure set forth in subsection 1(b).

☐ if permitted, the cancellation of such number of shares of Warrant Stock as is necessary, in accordance with the formula and procedure set forth in subsection 1(b), to exercise this Warrant with respect to the maximum number of shares of Warrant Stock purchasable pursuant to a cashless exercise.

(3) Please issue a certificate or certificates representing said shares of Warrant Stock in the name of the undersigned or in such other name as is specified below:

_____

The shares of Warrant Stock shall be delivered to the following DWAC Account Number, if permitted, or by physical delivery of a certificate to:

_____

_____

_____

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended or the undersigned satisfies the requirements under Regulation S promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity:_____

Signature of Authorized Signatory of Investing Entity: _____

Name and Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, all of or _____ shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____

_____

Dated: _, ____

Holder's Name: _____

Holder's Signature: _____

Name and Title of Signatory: _____

Holder's Address: _____

Signature Guaranteed: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

AMERICAN STRATEGIC MINERALS CORPORATION

DIRECTOR AND OFFICER INDEMNIFICATION AGREEMENT

This Director and Officer Indemnification Agreement, dated as of _____ (this ***"Agreement"***), is made by and between American Strategic Minerals Corporation, a Nevada corporation (the ***"Company"***), and ____ (the ***"Indemnitee"***).

RECITALS:

A. Chapter 78.115 of the Nevada Revised Statutes provides that the business and affairs of a corporation shall be managed by or under the direction of its board of directors.

B. By virtue of the managerial prerogatives vested in the directors and officers of a Nevada corporation, directors and officers act as fiduciaries of the corporation and its stockholders.

C. Thus, it is critically important to the Company and its stockholders that the Company be able to attract and retain the most capable persons reasonably available to serve as directors and officers of the Company.

D. In recognition of the need for corporations to be able to induce capable and responsible persons to accept positions in corporate management, Nevada law authorizes (and in some instances requires) corporations to indemnify their directors and officers, and further authorizes corporations to purchase and maintain insurance for the benefit of their directors and officers.

E. Indemnitee is, or will be, a director and/or officer of the Company and his or her willingness to serve in such capacity is predicated, in substantial part, upon the Company's willingness to indemnify him or her to the fullest extent permitted by the laws of the State of Nevada, and upon the other undertakings set forth in this Agreement.

F. Therefore, in recognition of the need to provide Indemnitee with substantial protection against personal liability, in order to procure Indemnitee's service (or continued service) as a director and/or officer of the Company and to enhance Indemnitee's ability to serve the Company in an effective manner, and in order to provide such protection pursuant to express contract rights (intended to be enforceable irrespective of, among other things, any amendment to the Company's certificate of incorporation or bylaws (collectively, the ***"Constituent Documents"***), any change in the composition of the Company's Board of Directors (the ***"Board"***) or any change-in-control or business combination transaction relating to the Company), the Company wishes to provide in this Agreement for the indemnification and advancement of Expenses to Indemnitee on the terms, and subject to the conditions, set forth in this Agreement.

G. In light of the considerations referred to in the preceding recitals, it is the Company's intention and desire that the provisions of this Agreement be construed liberally, subject to their express terms, to maximize the protections to be provided to Indemnitee hereunder.

AGREEMENT:

NOW, THEREFORE, the parties hereby agree as follows:

1. Certain Definitions. In addition to terms defined elsewhere herein, the following terms have the following meanings when used in this Agreement with initial capital letters:

(a) ***"Change in Control"*** shall have occurred at such time, if any, as Incumbent Directors cease for any reason to constitute a majority of Directors. For purposes of this Section 1(a), ***"Incumbent Directors"*** means the individuals who, as of the date hereof, are Directors of the Company and any individual becoming a Director subsequent to the date hereof whose election, nomination for election by the Company's stockholders, or appointment, was approved by a vote of at least a majority of the then Incumbent Directors (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director, without objection to such nomination); *provided, however,* that an individual shall not be an Incumbent Director if such individual's election or appointment to the Board occurs as a result of an actual or threatened election contest (as described in Rule 14a-12(c) of the Securities Exchange Act of 1934, as amended) with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.

(b) ***"Claim"*** means (i) any threatened, asserted, pending or completed claim, demand, action, suit or proceeding, whether civil, criminal, administrative, arbitrative, investigative or other, and whether made pursuant to federal, state or other law; and (ii) any inquiry or investigation, whether made, instituted or conducted by the Company or any other Person, including, without limitation, any federal, state or other governmental entity, that Indemnitee reasonably determines might lead to the institution of any such claim, demand, action, suit or proceeding. For the avoidance of doubt, the Company intends indemnity to be provided hereunder in respect of acts or failure to act prior to, on or after the date hereof.

(c) ***"Controlled Affiliate"*** means any corporation, limited liability company, partnership, joint venture, trust or other entity or enterprise, whether or not for profit, that is directly or indirectly controlled by the Company. For purposes of this definition, ***"control"*** means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of an entity or enterprise, whether through the ownership of voting securities, through other voting rights, by contract or otherwise; *provided* that direct or indirect beneficial ownership of capital stock or other interests in an entity or enterprise entitling the holder to cast 15% or more of the total number of votes generally entitled to be cast in the election of directors (or persons performing comparable functions) of such entity or enterprise shall be deemed to constitute control for purposes of this definition.

(d) ***"Disinterested Director"*** means a director of the Company who is not and was not a party to the Claim in respect of which indemnification is sought by Indemnitee.

(e) ***"Expenses"*** means attorneys' and experts' fees and expenses and all other costs and expenses paid or payable in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to investigate, defend, be a witness in or participate in (including on appeal), any Claim.

(f) ***"Indemnifiable Claim"*** means any Claim based upon, arising out of or resulting from (i) any actual, alleged or suspected act or failure to act by Indemnitee in his or her capacity as a director, officer, employee or agent of the Company or as a director, officer, employee, member, manager, trustee or agent of any other corporation, limited liability company, partnership, joint venture, trust or other entity or enterprise, whether or not for profit, as to which Indemnitee is or was serving at the request of the Company, (ii) any actual, alleged or suspected act or failure to act by Indemnitee in respect of any business, transaction, communication, filing, disclosure or other activity of the Company or any other entity or enterprise referred to in clause (i) of this sentence, or (iii) Indemnitee's status as a current or former director, officer, employee or agent of the Company or as a current or former director, officer, employee, member, manager, trustee or agent of the Company or any other entity or enterprise referred to in clause (i) of this sentence or any actual, alleged or suspected act or failure to act by Indemnitee in connection with any obligation or restriction imposed upon Indemnitee by reason of such status. In addition to any service at the actual request of the Company, for purposes of this Agreement, Indemnitee shall be deemed to be serving or to have served at the request of the Company as a director, officer, employee, member, manager, trustee or agent of another entity or enterprise if Indemnitee is or was serving as a director, officer, employee, member, manager, agent, trustee or other fiduciary of such entity or enterprise and (i) such entity or enterprise is or at the time of such service was a Controlled Affiliate, (ii) such entity or enterprise is or at the time of such service was an employee benefit plan (or related trust) sponsored or maintained by the Company or a Controlled Affiliate, or (iii) the Company or a Controlled Affiliate (by action of the Board, any committee thereof or the Company's Chief Executive Officer ("CEO") (other than as the CEO him or herself)) caused or authorized Indemnitee to be nominated, elected, appointed, designated, employed, engaged or selected to serve in such capacity.

(g) ***"Indemnifiable Losses"*** means any and all Losses relating to, arising out of or resulting from any Indemnifiable Claim; *provided, however,* that Indemnifiable Losses shall not include Losses incurred by Indemnitee in respect of any Indemnifiable Claim (or any matter or issue therein) as to which Indemnitee shall have been adjudged liable to the Company, unless and only to the extent that a court of competent jurisdiction in which such Indemnifiable Claim was brought shall have determined upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such Expenses as the court shall deem proper.

(h) ***"Independent Counsel"*** means a nationally recognized law firm, or a member of a nationally recognized law firm, that is experienced in matters of Nevada corporate law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company (or any subsidiary) or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements) or (ii) any other named (or, as to a threatened matter, reasonably likely to be named) party to the Indemnifiable Claim giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(i) ***"Losses"*** means any and all Expenses, damages, losses, liabilities, judgments, fines, penalties (whether civil, criminal or other) and amounts paid or payable in settlement, including, without limitation, all interest, assessments and other charges paid or payable in connection with or in respect of any of the foregoing.

(j) ***"Person"*** means any individual, entity or group, within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended.

(k) ***"Standard of Conduct"*** means the standard for conduct by Indemnitee that is a condition precedent to indemnification of Indemnitee hereunder against Indemnifiable Losses relating to, arising out of or resulting from an Indemnifiable Claim. The Standard of Conduct is (i) good faith and a reasonable belief by Indemnitee that his action was in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, that Indemnitee had no reasonable cause to believe that his conduct was unlawful.

2. Indemnification Obligation. Subject only to Section 7 and to the proviso in this Section, the Company shall indemnify, defend and hold harmless Indemnitee, to the fullest extent permitted or required by the laws of the State of Nevada in effect on the date hereof or as such laws may from time to time hereafter be amended to increase the scope of such permitted indemnification, against any and all Indemnifiable Claims and Indemnifiable Losses; *provided, however,* that, except as provided in Section 5, Indemnitee shall not be entitled to indemnification pursuant to this Agreement in connection with (i) any Claim initiated by Indemnitee against the Company or any director or officer of the Company unless the Company has joined in or consented to the initiation of such Claim, or (ii) the purchase and sale by Indemnitee of securities in violation of Section 16(b) of the Securities Exchange Act of 1934, as amended. The Company acknowledges that the foregoing obligation may be broader than that now provided by applicable law and the Company's Constituent Documents and intends that it be interpreted consistently with this Section and the recitals to this Agreement.

3. Advancement of Expenses. Indemnitee shall have the right to advancement by the Company prior to the final disposition of any Indemnifiable Claim of any and all actual and reasonable Expenses relating to, arising out of or resulting from any Indemnifiable Claim paid or incurred by Indemnitee. Without limiting the generality or effect of any other provision hereof, Indemnitee's right to such advancement is not subject to the satisfaction of any Standard of Conduct. Without limiting the generality or effect of the foregoing, within five business days after any request by Indemnitee that is accompanied by supporting documentation for specific reasonable Expenses to be reimbursed or advanced, the Company shall, in accordance with such request (but without duplication), (a) pay such Expenses on behalf of Indemnitee, (b) advance to Indemnitee funds in an amount sufficient to pay such Expenses, or (c) reimburse Indemnitee for such Expenses; *provided* that Indemnitee shall repay, without interest, any amounts actually advanced to Indemnitee that, at the final disposition of the Indemnifiable Claim to which the advance related, were in excess of amounts paid or payable by Indemnitee in respect of Expenses relating to, arising out of or resulting from such Indemnifiable Claim. In connection with any such payment, advancement or reimbursement, at the request of the Company, Indemnitee shall execute and deliver to the Company an undertaking, which need not be secured and shall be accepted without reference to Indemnitee's ability to repay the Expenses, by or on behalf of the Indemnitee, to repay any amounts paid, advanced or reimbursed by the Company in respect of Expenses relating to, arising out of or resulting from any Indemnifiable Claim in respect of which it shall have been determined, following the final disposition of such Indemnifiable Claim and in accordance with Section 7, that Indemnitee is not entitled to indemnification hereunder.

4. Indemnification for Additional Expenses. Without limiting the generality or effect of the foregoing, the Company shall indemnify and hold harmless Indemnitee against and, if requested by Indemnitee, shall reimburse Indemnitee for, or advance to Indemnitee, within five business days of such request accompanied by supporting documentation for specific Expenses to be reimbursed or advanced, any and all actual and reasonable Expenses paid or incurred by Indemnitee in connection with any Claim made, instituted or conducted by Indemnitee for (a) indemnification or reimbursement or advance payment of Expenses by the Company under any provision of this Agreement, or under any other agreement or provision of the Constituent Documents now or hereafter in effect relating to Indemnifiable Claims, and/or (b) recovery under any directors' and officers' liability insurance policies maintained by the Company; *provided, however,* if it is ultimately determined that the Indemnitee is not entitled to such indemnification, reimbursement, advance or insurance recovery, as the case may be, then the Indemnitee shall be obligated to repay any such Expenses to the Company; *provided further,* that, regardless in each case of whether Indemnitee ultimately is determined to be entitled to such indemnification, reimbursement, advance or insurance recovery, as the case may be, Indemnitee shall return, without interest, any such advance of Expenses (or portion thereof) which remains unspent at the final disposition of the Claim to which the advance related.

5. Partial Indemnity. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of any Indemnifiable Loss but not for all of the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

6. Procedure for Notification. To obtain indemnification under this Agreement in respect of an Indemnifiable Claim or Indemnifiable Loss, Indemnitee shall submit to the Company a written request therefore, including a brief description (based upon information then available to Indemnitee) of such Indemnifiable Claim or Indemnifiable Loss. If, at the time of the receipt of such request, the Company has directors' and officers' liability insurance in effect under which coverage for such Indemnifiable Claim or Indemnifiable Loss is potentially available, the Company shall give prompt written notice of such Indemnifiable Claim or Indemnifiable Loss to the applicable insurers in accordance with the procedures set forth in the applicable policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all Indemnifiable Claims and Indemnifiable Losses in accordance with the terms of such policies. The Company shall provide to Indemnitee a copy of such notice delivered to the applicable insurers, substantially concurrently with the delivery thereof by the Company. The failure by Indemnitee to timely notify the Company of any Indemnifiable Claim or Indemnifiable Loss shall not relieve the Company from any liability hereunder unless, and only to the extent that, the Company did not otherwise learn of such Indemnifiable Claim or Indemnifiable Loss and to the extent that such failure results in forfeiture by the Company of substantial defenses, rights or insurance coverage.

7. Determination of Right to Indemnification.

(a) To the extent that Indemnitee shall have been successful on the merits or otherwise in defense of any Indemnifiable Claim or any portion thereof or in defense of any issue or matter therein, including, without limitation, dismissal without prejudice, Indemnitee shall be indemnified against all Indemnifiable Losses relating to, arising out of or resulting from such Indemnifiable Claim in accordance with Section 2 and no Standard of Conduct Determination (as defined in Section 7(b)) shall be required.

(b) To the extent that the provisions of Section 7(a) are inapplicable to an Indemnifiable Claim that shall have been finally disposed of, any determination of whether Indemnitee has satisfied the applicable Standard of Conduct (a ***"Standard of Conduct Determination"***) shall be made as follows: (i) if a Change in Control shall not have occurred, or if a Change in Control shall have occurred but Indemnitee shall have requested that the Standard of Conduct Determination be made pursuant to this clause (i), (A) by a majority vote of a quorum of the Board consisting entirely of Disinterested Directors, or (B) if there is no quorum consisting of Disinterested Directors, or if a quorum consisting of Disinterested Directors so directs, by Independent Counsel in a written opinion addressed to the Board, a copy of which shall be delivered to Indemnitee; and (ii) if a Change in Control shall have occurred and Indemnitee shall not have requested that the Standard of Conduct Determination be made pursuant to clause (i) above, by Independent Counsel in a written opinion addressed to the Board, a copy of which shall be delivered to Indemnitee.

(c) If (i) Indemnitee shall be entitled to indemnification hereunder against any Indemnifiable Losses pursuant to Section 7(a), (ii) no determination of whether Indemnitee has satisfied any applicable standard of conduct under Nevada law is a legally required condition precedent to indemnification of Indemnitee hereunder against any Indemnifiable Losses, or (iii) Indemnitee has been determined or deemed pursuant to Section 7(b) to have satisfied the applicable Standard of Conduct, then the Company shall pay to Indemnitee, within five business days after the later of (x) the Notification Date in respect of the Indemnifiable Claim or portion thereof to which such Indemnifiable Losses are related, out of which such Indemnifiable Losses arose or from which such Indemnifiable Losses resulted, and (y) the earliest date on which the applicable criterion specified in clause (i), (ii) or (iii) above shall have been satisfied, an amount equal to the amount of such Indemnifiable Losses. Nothing herein is intended to, or shall, dispense with any requirement that Indemnitee meet an applicable Standard of Conduct in order to be indemnified if and to the extent required by applicable law.

(d) If a Standard of Conduct Determination is required to be, but has not been, made by Independent Counsel pursuant to Section 7(b)(i), the Independent Counsel shall be selected by the Board or a committee of the Board, and the Company shall give written notice to Indemnitee advising him or her of the identity of the Independent Counsel so selected. If a Standard of Conduct Determination is required to be, or to have been, made by Independent Counsel pursuant to Section 7(b)(ii), the Independent Counsel shall be selected by Indemnitee, and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either case, Indemnitee or the Company, as applicable, may, within five business days after receiving written notice of selection from the other, deliver to the other a written objection to such selection; *provided, however,* that such objection may be asserted only on the ground that the Independent Counsel so selected does not satisfy the criteria set forth in the definition of "Independent Counsel" in Section 1(h), and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the Person so selected shall act as Independent Counsel. If such written objection is properly and timely made and substantiated, (i) the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit and (ii) the non-objecting party may, at its option, select an alternative Independent Counsel and give written notice to the other party advising such other party of the identity of the alternative Independent Counsel so selected, in which case the provisions of the two immediately preceding sentences and clause (i) of this sentence shall apply to such subsequent selection and notice. If applicable, the provisions of clause (ii) of the immediately preceding sentence shall apply to successive alternative selections. If no Independent Counsel that is permitted under the foregoing provisions of this Section 7(d) to make the Standard of Conduct Determination shall have been selected within 30 calendar days after the Company gives its initial notice pursuant to the first sentence of this Section 7(d) or Indemnitee gives its initial notice pursuant to the second sentence of this Section 7(d), as the case may be, either the Company or Indemnitee may petition the district court of the State of Nevada for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person or firm selected by the Court or by such other person as the Court shall designate, and the person or firm with respect to whom all objections are so resolved or the person or firm so appointed will act as Independent Counsel. In all events, the Company shall pay all of the actual and reasonable fees and expenses of the Independent Counsel incurred in connection with the Independent Counsel's determination pursuant to Section 7(b).

8. Cooperation. Indemnitee shall cooperate with reasonable requests of the Company in connection with any Indemnifiable Claim and any individual or firm making such Standard of Conduct Determination, including providing to such Person documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to defend the Indemnifiable Claim or make any Standard of Conduct Determination without incurring any unreimbursed cost in connection therewith. The Company shall indemnify and hold harmless Indemnitee against and, if requested by Indemnitee, shall reimburse Indemnitee for, or advance to Indemnitee, within five business days of such request accompanied by supporting documentation for specific costs and expenses to be reimbursed or advanced, any and all costs and expenses (including attorneys' and experts' fees and expenses) actually and reasonably incurred by Indemnitee in so cooperating with the Person defending the Indemnifiable Claim or making such Standard of Conduct Determination.

9. Presumption of Entitlement. Notwithstanding any other provision hereof, in making any Standard of Conduct Determination, the Person making such determination shall presume that Indemnitee has satisfied the applicable Standard of Conduct.

10. No Other Presumption. For purposes of this Agreement, the termination of any Claim by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere or its equivalent, will not create a presumption that Indemnitee did not meet any applicable Standard of Conduct or that indemnification hereunder is otherwise not permitted.

11. Non-Exclusivity. The rights of Indemnitee hereunder will be in addition to any other rights Indemnitee may have under the Constituent Documents, or the substantive laws of the Company's jurisdiction of incorporation, any other contract or otherwise (collectively, ***"Other Indemnity Provisions"***) ; *provided, however,* that (a) to the extent that Indemnitee otherwise would have any greater right to indemnification under any Other Indemnity Provision, Indemnitee will without further action be deemed to have such greater right hereunder, and (b) to the extent that any change is made to any Other Indemnity Provision which permits any greater right to indemnification than that provided under this Agreement as of the date hereof, Indemnitee will be deemed to have such greater right hereunder. The Company may not, without the consent of Indemnitee, adopt any amendment to any of the Constituent Documents the effect of which would be to deny, diminish or encumber Indemnitee's right to indemnification under this Agreement.

12. Liability Insurance and Funding. For the duration of Indemnitee's service as a director and/or officer of the Company and for a reasonable period of time thereafter, which such period shall be determined by the Company in its sole discretion, the Company shall use commercially reasonable efforts (taking into account the scope and amount of coverage available relative to the cost thereof) to cause to be maintained in effect policies of directors' and officers' liability insurance providing coverage for directors and/or officers of the Company, and, if applicable, that is substantially comparable in scope and amount to that provided by the Company's current policies of directors' and officers' liability insurance. Upon reasonable request, the Company shall provide Indemnitee or his or her counsel with a copy of all directors' and officers' liability insurance applications, binders, policies, declarations, endorsements and other related materials. In all policies of directors' and officers' liability insurance obtained by the Company, Indemnitee shall be named as an insured in such a manner as to provide Indemnitee the same rights and benefits, subject to the same limitations, as are accorded to the Company's directors and officers most favorably insured by such policy. Notwithstanding the foregoing, (i) the Company may, but shall not be required to, create a trust fund, grant a security interest or use other means, including, without limitation, a letter of credit, to ensure the payment of such amounts as may be necessary to satisfy its obligations to indemnify and advance expenses pursuant to this Agreement and (ii) in renewing or seeking to renew any insurance hereunder, the Company will not be required to expend more than 2.0 times the premium amount of the immediately preceding policy period (equitably adjusted if necessary to reflect differences in policy periods).

13. Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the related rights of recovery of Indemnitee against other Persons (other than Indemnitee's successors), including any entity or enterprise referred to in clause (i) of the definition of "Indemnifiable Claim" in Section 1(f). Indemnitee shall execute all papers reasonably required to evidence such rights (all of Indemnitee's reasonable Expenses, including attorneys' fees and charges, related thereto to be reimbursed by or, at the option of Indemnitee, advanced by the Company).

14. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment to Indemnitee in respect of any Indemnifiable Losses to the extent Indemnitee has otherwise already actually received payment (net of Expenses incurred in connection therewith) under any insurance policy, the Constituent Documents and Other Indemnity Provisions or otherwise (including from any entity or enterprise referred to in clause (i) of the definition of "Indemnifiable Claim" in Section 1(f)) in respect of such Indemnifiable Losses otherwise indemnifiable hereunder.

15. Defense of Claims. Subject to the provisions of applicable policies of directors' and officers' liability insurance, if any, the Company shall be entitled to participate in the defense of any Indemnifiable Claim or to assume or lead the defense thereof with counsel reasonably satisfactory to the Indemnitee; *provided* that if Indemnitee determines, after consultation with counsel selected by Indemnitee, that (a) the use of counsel chosen by the Company to represent Indemnitee would present such counsel with an actual or potential conflict, (b) the named parties in any such Indemnifiable Claim (including any impleaded parties) include both the Company and Indemnitee and Indemnitee shall conclude that there may be one or more legal defenses available to him or her that are different from or in addition to those available to the Company, (c) any such representation by such counsel would be precluded under the applicable standards of professional conduct then prevailing, or (d) Indemnitee has interests in the claim or underlying subject matter that are different from or in addition to those of other Persons against whom the Claim has been made or might reasonably be expected to be made, then Indemnitee shall be entitled to retain separate counsel (but not more than one law firm plus, if applicable, local counsel in respect of any particular Indemnifiable Claim for all indemnitees in Indemnitee's circumstances) at the Company's expense. The Company shall not be liable to Indemnitee under this Agreement for any amounts paid in settlement of any threatened or pending Indemnifiable Claim effected without the Company's prior written consent. The Company shall not, without the prior written consent of the Indemnitee, effect any settlement of any threatened or pending Indemnifiable Claim which the Indemnitee is or could have been a party unless such settlement solely involves the payment of money and includes a complete and unconditional release of the Indemnitee from all liability on any claims that are the subject matter of such Indemnifiable Claim. Neither the Company nor Indemnitee shall unreasonably withhold its consent to any proposed settlement; *provided* that Indemnitee may withhold consent to any settlement that does not provide a complete and unconditional release of Indemnitee.

16. Mutual Acknowledgment. Both the Company and the Indemnitee acknowledge that in certain instances, Federal law or applicable public policy may prohibit the Company from indemnifying its directors and officers under this Agreement or otherwise. Indemnitee understands and acknowledges that the Company may be required in the future to undertake to the Securities and Exchange Commission to submit the question of indemnification to a court in certain circumstances for a determination of the Company's right under public policy to indemnify Indemnitee and, in that event, the Indemnitee's rights and the Company's obligations hereunder shall be subject to that determination.

17. Successors and Binding Agreement.

(a) This Agreement shall be binding upon and inure to the benefit of the Company and any successor to the Company, including, without limitation, any Person acquiring directly or indirectly all or substantially all of the business or assets of the Company whether by purchase, merger, consolidation, reorganization or otherwise (and such successor will thereafter be deemed the "Company" for purposes of this Agreement), but shall not otherwise be assignable or delegatable by the Company.

(b) This Agreement shall inure to the benefit of and be enforceable by the Indemnitee's personal or legal representatives, executors, administrators, heirs, distributees, legatees and other successors.

(c) This Agreement is personal in nature and neither of the parties hereto shall, without the consent of the other, assign or delegate this Agreement or any rights or obligations hereunder except as expressly provided in Sections 17(a) and 17(b). Without limiting the generality or effect of the foregoing, Indemnitee's right to receive payments hereunder shall not be assignable, whether by pledge, creation of a security interest or otherwise, other than by a transfer by the Indemnitee's will or by the laws of descent and distribution, and, in the event of any attempted assignment or transfer contrary to this Section 17(c), the Company shall have no liability to pay any amount so attempted to be assigned or transferred.

18. Notices. For all purposes of this Agreement, all communications, including without limitation notices, consents, requests or approvals, required or permitted to be given hereunder must be in writing and shall be deemed to have been duly given when hand delivered or dispatched by electronic facsimile transmission (with receipt thereof orally confirmed), or one business day after having been sent for next-day delivery by a nationally recognized overnight courier service, addressed to the Company (to the attention of the Secretary of the Company) and to Indemnitee at the applicable address shown on the signature page hereto, or to such other address as any party may have furnished to the other in writing and in accordance herewith, except that notices of changes of address will be effective only upon receipt.

19. Governing Law. The validity, interpretation, construction and performance of this Agreement shall be governed by and construed in accordance with the substantive laws of the State of Nevada, without giving effect to the principles of conflict of laws of such State. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the district court of the State of Nevada for all purposes in connection with any action or proceeding which arises out of or relates to this Agreement, waive all procedural objections to suit in that jurisdiction, including, without limitation, objections as to venue or inconvenience, agree that service in any such action may be made by notice given in accordance with Section 18.

20. Validity. If any provision of this Agreement or the application of any provision hereof to any Person or circumstance is held invalid, unenforceable or otherwise illegal, the remainder of this Agreement and the application of such provision to any other Person or circumstance shall not be affected, and the provision so held to be invalid, unenforceable or otherwise illegal shall be reformed to the extent, and only to the extent, necessary to make it enforceable, valid or legal. In the event that any court or other adjudicative body shall decline to reform any provision of this Agreement held to be invalid, unenforceable or otherwise illegal as contemplated by the immediately preceding sentence, the parties thereto shall take all such action as may be necessary or appropriate to replace the provision so held to be invalid, unenforceable or otherwise illegal with one or more alternative provisions that effectuate the purpose and intent of the original provisions of this Agreement as fully as possible without being invalid, unenforceable or otherwise illegal.

21. Miscellaneous. No provision of this Agreement may be waived, modified or discharged unless such waiver, modification or discharge is agreed to in writing signed by Indemnitee and the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, expressed or implied with respect to the subject matter hereof have been made by either party that are not set forth expressly in this Agreement.

22. Certain Interpretive Matters. Unless the context of this Agreement otherwise requires, (1) "it" or "its" or words of any gender include each other gender, (2) words using the singular or plural number also include the plural or singular number, respectively, (3) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (4) the terms "Article," "Section," "Annex" or "Exhibit" refer to the specified Article, Section, Annex or Exhibit of or to this Agreement, (5) the terms "include," "includes" and "including" will be deemed to be followed by the words "without limitation" (whether or not so expressed), and (6) the word "or" is disjunctive but not exclusive. Whenever this Agreement refers to a number of days, such number will refer to calendar days unless business days are specified and whenever action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time or by a particular date that ends or occurs on a non-business day, then such period or date will be extended until the immediately following business day. As used herein, ***"business day"*** means any day other than Saturday, Sunday or a United States federal holiday.

23. Entire Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the parties hereto with respect to the subject matter of this Agreement. Any prior agreements or understandings between the parties hereto with respect to indemnification are hereby terminated and of no further force or effect. This Agreement is not the exclusive means of securing indemnification rights of Indemnitee and is in addition to any rights Indemnitee may have under any Constituent Documents.

24. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together shall constitute one and the same agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, Indemnitee has executed and the Company has caused its duly authorized representative to execute this Agreement as of the date first above written.

AMERICAN STRATEGIC MINERALS CORPORATION

By: _____
Name:
Title: Chief Executive Officer

INDEMNITEE

By: _____
Name:
Address: _____

_____

Exhibit 21

SUBSIDIARIES OF AMERICAN STRATEGIC MINERALS CORPORATION (NEVADA)

- American Strategic Minerals Corporation, a Colorado corporation

AMERICAN STRATEGIC MINERALS CORPORATION
(Exploration Stage Company)

Index to Financial Statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
American Strategic Minerals Corporation
(Exploration Stage Company)

We have audited the accompanying balance sheet of American Strategic Minerals Corporation (Exploration Stage Company) as of December 31, 2011 and the related statement of operations, changes in stockholders' deficit, and cash flows for the period from April 30, 2011 (Inception) to December 31, 2011. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with standards of the Public Company Accounting Oversight Board (United States of America). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American Strategic Minerals Corporation as of December 31, 2011, and the results of its operations and its cash flows during the exploration stage from April 30, 2011 (Inception) to December 31, 2011 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has had no operations and has no established source of revenue. This raises substantial doubt about its ability to continue as a going concern. Management's plan in regard to these matters is also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ KBL, LLP
New York, New York
January 30, 2012

AMERICAN STRATEGIC MINERALS CORPORATION
(EXPLORATION STAGE COMPANY)
BALANCE SHEET

	December 31, 2011
ASSETS	
Current assets:	
Cash	$ 129,152
Prepaid expenses	20,000
Total current assets	149,152
Other assets:	
Deposits	3,500
Total Assets	$ 152,652
LIABILITIES AND STOCKHOLDERS' DEFICIT	
Current liabilities:	
Accounts payable and accrued expenses	$ 4,000
Notes payable - related party	152,974
Advances payable	100,000
Total liabilities	256,974
Stockholders' Deficit:	
Common stock, no par value, 100,000 shares authorized: 100,000 issued and outstanding at December 31, 2011	5,000
Accumulated deficit	(109,322)
Total stockholders' deficit	(104,322)
Total liabilities and stockholders' deficit	$ 152,652

See accompanying notes to financial statements.

AMERICAN STRATEGIC MINERALS CORPORATION
(EXPLORATION STAGE COMPANY)
STATEMENT OF OPERATIONS

	PERIOD FROM INCEPTION APRIL 30, 2011 TO DECEMBER 31, 2011
Revenues	$ -
Expenses	
General and administrative	9,848
Impairment of mining rights	99,474
Total operating expenses	109,322
Loss from operations	(109,322)
Net loss	(109,322)
NET LOSS PER COMMON SHARE:	
Basic and Diluted	24,490
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING - Basic and Diluted	(4.46)

See accompanying notes to financial statements.

AMERICAN STRATEGIC MINERALS CORPORATION
(EXPLORATION STAGE COMPANY)
STATEMENT OF STOCKHOLDERS' DEFICIT
FOR THE PERIOD FROM INCEPTION (APRIL 30, 2011) TO DECEMBER 31, 2011

	Common Stock No Par Value		Accumulated Deficit During Exploration Stage	Total Stockholders' Deficit
	Shares	Amount		
Balance from inception (April 30, 2011)	-	-	-	-
Common stock issued to officers for cash	100,000	5,000	-	5,000
Net loss for the period ended December 31, 2011	-	-	(109,322)	(109,322)
Balance at December 31, 2011	100,000	$ 5,000	$ (109,322)	$ (104,322)

See accompanying notes to financial statements.

AMERICAN STRATEGIC MINERALS CORPORATION
(EXPLORATION STAGE COMPANY)
STATEMENT OF CASH FLOWS

	PERIOD FROM INCEPTION APRIL 30, 2011 TO DECEMBER 31, 2011
Cash flows from operating activities:	
Net loss	$ (109,322)
Adjustments to reconcile net loss to net cash used in operating activities:	
Impairment of mining rights	99,474
Changes in operating assets and liabilities	
(Increase) in prepaid expenses	(20,000)
(Increase) in deposits	(3,500)
Increase in accounts payable and accrued expenses	4,000
Net cash used in operating activities	(29,348)
Cash flows from financing activities:	
Proceeds from advances payables	100,000
Proceeds from promissory note - related party	53,500
Proceeds from sale of common stock	5,000
Net cash provided by financing activities	158,500
Net increase in cash	129,152
Cash at beginning of year	-
Cash at end of year	$ 129,152
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:	
Cash paid for:	
Interest	$ -
Income taxes	$ -
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:	
Issuance of a note payable to a related party in connection with the purchase of mining rights	$ 99,474

See accompanying notes to financial statements.

AMERICAN STRATEGIC MINERALS CORPORATION
(EXPLORATION STAGE COMPANY)
December 31, 2011

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

Organization

American Strategic Minerals Corporation ("the Company"), formerly Nuclear Energy Corporation, was incorporated under the laws of the State of Colorado on April 30, 2011. The Company owns mining leases of federal unpatented mining claims and lease private lands in the states of Utah and Colorado for the purpose of exploration and potential development of uranium and vanadium minerals.

The Company has not generated any revenue to date and consequently its operations are subject to all risks inherent in the establishment of a new business enterprise. For the period from April 30, 2011 (Inception) through December 31, 2011, the Company has accumulated losses of $109,322.

Going Concern

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses since inception resulting in an accumulated deficit of $109,322 as of December 31, 2011, negative cash flows from operating activities and net loss of $29,348 and $109,322, respectively, for the period from April 30, 2011(Inception) to December 31, 2011. The Company anticipates further losses in the development of its business raising substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. The Company's ability to raise additional capital through the future issuances of common stock is unknown. The obtainment of additional financing, the successful development of the Company's contemplated plan of operations, and its transition, ultimately, to the attainment of profitable operations are necessary for the Company to continue operations. The ability to successfully resolve these factors raise substantial doubt about the Company's ability to continue as a going concern. The financial statements of the Company do not include any adjustments that may result from the outcome of these aforementioned uncertainties. Management intends to finance operating costs over the next twelve months with private placement of common stock.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America.

Exploration Stage Company

The Company has been in the exploration stage since its formation and has not yet realized any revenues from its planned operations. The Company has not commenced business operations. The Company is an exploration stage company as defined in Accounting Standards Codification ("ASC") 915 "Development Stage Entities".

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments and other short-term investments with maturity of three months or less, when purchased, to be cash equivalents. The Company maintains cash and cash equivalent balances at one financial institution that is insured by the Federal Deposit Insurance Corporation. The Company's account at this institution is insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000. In addition to the basic insurance deposit coverage, the FDIC is providing temporary unlimited coverage for non-interest bearing transaction accounts through December 31, 2012. For the period ended December 31, 2011, the Company has not reached bank balances exceeding the FDIC insurance limit. To reduce its risk associated with the failure of such financial institution, the Company evaluates at least annually the rating of the financial institution in which it holds deposits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The Company adopted Financial Accounting Standards Board ("FASB") ASC 820, "Fair Value Measurements and Disclosures", for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied to existing US GAAP that require the use of fair value measurements which establishes a framework for measuring fair value and expands disclosure about such fair value measurements.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1:	Observable inputs such as quoted market prices in active markets for identical assets or liabilities
Level 2:	Observable market-based inputs or unobservable inputs that are corroborated by market data
Level 3:	Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The carrying amounts reported in the balance sheet for cash, prepaid expenses, accounts payable, accrued expenses, advances payable and notes payable – related party approximate their estimated fair market value based on the short-term maturity of this instrument.

In addition, FASB ASC 825-10-25 "Fair Value Option" was effective for January 1, 2008. ASC 825-10-25 expands opportunities to use fair value measurements in financial reporting and permits entities to choose to measure many financial instruments and certain other items at fair value.

Income Taxes

Income taxes are accounted for under the asset and liability method in accordance with ASC 740, "Income Taxes". Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial carrying amounts of existing assets and liabilities and their respective tax bases as well as operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the periods in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Deferred tax assets are reduced by a valuation allowance to the extent that the recoverability of the asset is unlikely to be recognized.

The Company follows ASC 740 rules governing uncertain tax positions, which provides guidance for recognition and measurement. This prescribes a threshold condition that a tax position must meet for any of the benefits of the uncertain tax position to be recognized in the financial statements. It also provides accounting guidance on derecognization, classification and disclosure of these uncertain tax positions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basic and Diluted Net Loss per Share

Net loss per common share is calculated in accordance with ASC Topic 260: Earnings Per Share ("ASC 260"). Basic loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. The computation of diluted net loss per share does not include dilutive common stock equivalents in the weighted average shares outstanding as they would be anti-dilutive. The Company did not have any common stock equivalents at December 31, 2011.The following table sets forth the computation of basic and diluted loss per share:

	For the period from inception, April 30, 2011 to December 31, 2011
Numerator:	
Net loss	$ (109,322)
Denominator:	
Basic and diluted loss per share (weighted-average shares)	24,490
Basic and diluted loss per share	$ (4.46)

Mineral Property Acquisition and Exploration Costs

Costs of lease, acquisition, exploration, carrying and retaining unproven mineral lease properties are expensed as incurred. The Company has chosen to expense all mineral acquisition and exploration costs as incurred given that it is still in the exploration stage. Once the Company has identified proven and probable reserves in its investigation of its properties and upon development of a plan for operating a mine, it would enter the development stage and capitalize future costs until production is established. When a property reaches the production stage, the related capitalized costs will be amortized, using the units-of-production method over the estimated life of the probable-proven reserves. When the Company has capitalized mineral properties, these properties will be periodically assessed for impairment of value and any diminution in value. To date, the Company has not established the commercial feasibility of any exploration prospects; therefore, all costs are being expensed.

Impairment of Long-lived Assets

The Companies account for the impairment or disposal of long-lived assets according to FASB ASC 360 "Property, Plant and Equipment". ASC 360 clarifies the accounting for the impairment of long-lived assets and for long-lived assets to be disposed of, including the disposal of business segments and major lines of business. Long-lived assets are reviewed when facts and circumstances indicate that the carrying value of the asset may not be recoverable. When necessary, impaired assets are written down to estimate fair value based on the best information available. Estimated fair value is generally based on either appraised value or measured by discounting estimated future cash flows. Considerable management judgment is necessary to estimate discounted future cash flows. Accordingly, actual results could vary significantly from such estimates. During the period from April 30, 2011 (inception) to December 31, 2011, the Company recorded impairment of mining rights of $99,474. The Company recognizes an impairment loss when the sum of expected undiscounted future cash flows is less than the carrying amount of the asset. Such costs were impaired as the associated mineral properties do not currently have any identified proven and probable reserves.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Related parties

Parties are considered to be related to the Company if the parties, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. The Company discloses all related party transactions.

Recent Accounting Pronouncements

In May 2011, FASB issued Accounting Standards Update ("ASU") No. 2011-04, "Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS" ("ASU No. 2011-04"). ASU No. 2011-04 provides guidance which is expected to result in common fair value measurement and disclosure requirements between U.S. GAAP and IFRS. It changes the wording used to describe many of the requirements in U.S. GAAP for measuring fair value and for disclosing information about fair value measurements. It is not intended for this update to result in a change in the application of the requirements in Topic 820. The amendments in ASU No. 2011-04 are to be applied prospectively. ASU No. 2011-04 is effective for public companies for interim and annual periods beginning after December 15, 2011. Early application is not permitted. This update is not expected to have a material impact on the Company's financial statements.

In June 2011, the FASB issued ASU No. 2011-05, "Comprehensive Income (Topic 220): Presentation of Comprehensive Income" ("ASU No. 2011-05"). In ASU No. 2011-05, an entity has the option to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In both choices, an entity is required to present each component of net income along with total net income, each component of other comprehensive income along with a total for other comprehensive income, and a total amount for comprehensive income. The amendments in ASU No. 2011-05 do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income. They also do not change the presentation of related tax effects, before related tax effects, or the portrayal or calculation of earnings per share. The amendments in ASU No. 2011-05 should be applied retrospectively. The amendment is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. Early adoption is permitted, because compliance with the amendments is already permitted. The amendments do not require any transition disclosures. This update is not expected to have a material impact on the Company's financial statements.

In September 2011, the FASB issued ASU No. 2011-08, "Intangibles — Goodwill and Other (Topic 350)" ("ASU No. 2011-08"). In ASU No. 2011-08, an entity is permitted to make a qualitative assessment of whether it is more likely than not that a reporting unit's fair value is less than its carrying amount before applying the two-step goodwill impairment test. If an entity concludes that it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, it would not be required to perform the two-step impairment test for that reporting unit. The ASU's objective is to simplify how an entity tests goodwill for impairment. The amendments in ASU No. 2011-08 are effective for annual and interim goodwill and impairment tests performed for fiscal years beginning after December 15, 2011. Early adoption is permitted, including for annual and interim goodwill impairment tests performed as of a date before September 15, 2011, if an entity's financial statements for the most recent annual or interim period have not yet been issued. The Company is evaluating the requirements of ASU No. 2011-08 and has not yet determined whether a revised approach to evaluation of goodwill impairment will be used in future assessments. This update is not expected to have a material impact on the Company's financial statements.

Other accounting standards that have been issued or proposed by the FASB that do not require adoption until a future date are not expected to have a material impact on the financial statements upon adoption.

NOTE 3 - MINERAL CLAIMS

DUNN

The Dunn Property consists of two separate mining leases, one of which covers 7 unpatented mining claims on BLM land, and the other lease encompassing 1,520 acres of land owned by J. H. Ranch, Inc. including both the mineral and the surface estate.

The J. H. Ranch Lease. On December 28, 2011, the Company became the Lessee of 1,520 acres of land owned by J. H. Ranch, Inc. (the "Lessor") under a Lease Assignment/Acceptance Agreement (the "Lease Assignment") in which Nuclear Energy Corporation LLC assigned all of its rights in a lease (the "Lease") with J. H. Ranch, Inc., to the Company for consideration of $99,474 secured by a promissory note in favor of Nuclear Energy Corporation LLC.

The Lease was originally executed on October 21, 2011 between the Lessor and Nuclear Energy Corporation LLC. Upon the Company's assumption of the position of Lessee, the Company has the right to explore for, extract, transport, and dispose of all uranium, thorium, vanadium, and all minerals occurring in association therewith on the Property, with the exclusive right to enter and occupy the surface of the Property for those purposes. The term of the Lease is for 20 years or for so long thereafter that the Lessee complies with the terms of the Lease.

For the first five years of the lease, the Company is required to pay to J. H. Ranch, Inc. the following annual lease payments, each due 30 days after each anniversary of execution of the Lease: (1) $43,750 within 30 days after execution of the agreement (already paid by Nuclear Energy, and included in the $99,474 due under the Lease Assignment); (2) $42,500; (3) $70,000; (4) $87,500; (5) $87,500. Beginning with the fifth anniversary, the Company must pay $10 for each acre of land in the Lease. In addition to the lease payments, the Company is required to pay an advanced royalty, each due 30 days after each anniversary of execution of the Lease, in the following amounts: (1) $43,750 within 30 days after execution of the agreement (already paid by Nuclear Energy, and included in the $99,474 due under the Lease Assignment); (2) $42,500; (3) $70,000; (4) $87,500; (5) $87,500. The Company is also required to pay a production royalty of 6.25% of the fair market value (defined in the agreement) of all crude ores containing uranium, vanadium, thorium, and all related minerals mined, shipped, or sold from the leased premises. For each year that an advanced royalty is due, the advanced royalty will be credited against the production royalty. When production royalty payments equal the cumulative amount due to the Lessor as advanced royalty payments, the production royalty shall increase to 12.5% of the fair market value of all crude ores containing uranium, vanadium, thorium, and all related minerals mined, shipped, or sold from the leased premises.

Additionally, the Company is required to pay to the Lessor a one time damage payment of $2,000 for each acre of land that is rendered permanently unusable for farming or grazing as a result of the Company's mining activities, $200 for each drill site constructed, and $500 for each ventilation borehole constructed.

BLM Land. The Mining Lease covering the unpatented mining claims gives the Company the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011and is for a term of 20 years. In order to maintain its rights under the lease, the Company is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

The Dunn Property is located in eastern San Juan County, Utah, in the heart of the prolific Sage Plain Mining District. Uranium/vanadium mineralization at the Dunn is hosted in thick, flat lying fluvial sandstones in the upper rim of the Late Jurassic Salt Wash Member of the Morrison Formation. Depth to mineralization ranges from 640 to 700 feet below surface.

NOTE 3 - MINERAL CLAIMS (continued)

Mineralization at the Dunn Property was originally discovered by Gulf Oil Corporation in 1967. The property was subsequently acquired by Atlas Minerals in the 1970's. By 1981, Atlas had delineated a significant enough resource to justify constructing a 4,000-foot decline. The decline successfully reached the western boundary of the ore body, but before any ore could be shipped Atlas ceased operations in 1983 when diverted by financial setbacks which forced their full attention on operations at the Velvet Mine.

Based on past drilling, there are 94 existing mineable grade intercepts. The Dunn is attractive from the standpoint that it is located in the prolific Sage Plain District, and the past drilling is open to the north, east, and south. Initial operations at the Dunn include refurbishing the existing decline that terminates at the ore body, commencing production within the historic drilling area and completing a drilling program in the open areas adjacent to the past drilling.

Access to the Dunn Property is via U.S. Highway 491 at the intersection with the southern extent of West Summit Road (San Juan County Road 313) which is paved and well maintained year round. West Summit Road accesses the project 10.8 miles north of U.S. Highway 491 and provides year round access to an intersection with a private, graveled road which then passes over the Company's leased lands, ending at the Dunn portal after 2.1 miles.

Cutler King

The Cutler King Property consists of a Mining Lease covering 3 unpatented mining claims on Bureau of Land Management ("BLM") land in San Juan County, Utah. The Mining Lease gives the Company the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, The Company is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Juan County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require the Company to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is for planned surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Cutler King ore body is located on the northwestern flank of Big Indian Valley, in the prolific Lisbon Valley District, in northern San Juan County, Utah. Uranium mineralization is hosted in tilted (~6º) fluvial arkosic sandstones and siltstones of the Late Permian Cutler Formation. Mineralization is primarily oxidized uranium minerals which migrated down dip from adjacent high-grade deposits in the overlying Triassic, resulting in very thick and continuous mineralization. Depth to mineralization ranges from 700 to 900 feet below surface.

The Cutler King ore body was discovered by Homestake Mining Company by surface drilling from 1978 to 1982. It is north and adjacent to large prolific mines including the Far West, Alice, Small Fry and La Sal II. Depressed market conditions halted drilling activities prior to delineating the full extent of the ore body. Based on past drilling, there are 54 existing mineable grade intercepts with additional mineralization possible in all directions.

The Cutler King Property is accessed by taking UT Highway 46 near Lasal, Utah, turning south onto UT Highway 113 (Lisbon Valley Road), and continuing 5.0 miles. Turn west onto Homestake Road, continue .9 miles to proposed shaft site. The Cutler King is easily accessible year round via 2-wheeldrive vehicle.

NOTE 3 - MINERAL CLAIMS (continued)

Centennial-Sun Cup

The Centennial-Sun Cup Property consists of a Mining Lease covering 42 unpatented mining claims on BLM land in San Miguel County, Colorado. The Mining Lease gives the Company the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, the Company is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Miguel County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require the Company to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Centennial-Sun Cup mine complex (CSC) is situated along the northern limb of the Dolores Anticline in western San Miguel County, Colorado, within the Uravan Mineral Belt. Uranium and vanadium mineralization occurs within the gently dipping upper and middle rim fluvial sandstones of the Late Jurassic Salt Wash Member of the Morrison Formation at an average depth of 320 feet below surface.

North American Uranium Corporation initially discovered the Sun Cup deposit in the late 1960s, and full scale production commenced in 1970. The nearby Centennial deposit to the southwest of the Sun Cup Mine was discovered by Minerals Recovery Corporation ("MRC"), a division of Wisconsin Public Service, in the mid-1970s. Surface and underground exploration showed that the mines intercepted the same mineralization and further mining connected the workings into one of the largest and most productive Salt Wash mines in Colorado.

Due to depressed uranium prices, MRC's large scale operations at the mine ceased in the mid-1980s, whereby B-Mining Company ("BMC") of Nucla, Colorado acquired the property in the mid-1980s and mined periodically until 1999.
Based on past drilling, there are 86 mineable grade intercepts. The underground workings are in excellent condition, and can accommodate near-term and low-cost production. Potential for resource growth at the Centennial-Sun Cup Property is very high and would likely focus in and around the vicinity of the Centennial II, a neighboring ore body which is open in all directions.

The Centennial claims overlap San Miguel County Road 16R 7 miles after 16R intersects with State Highway 141 near the center of Disappointment Valley. Branching from 16R, several year round 2-wheel drive accessible roads lead to the various mine openings, and hundreds of drilling and exploration roads transect the claims.

NOTE 3 - MINERAL CLAIMS (continued)

Bull Canyon

The Bull Canyon Property consists of a Mining Lease of 2 unpatented mining claims in Montrose County, Colorado. The Mining Lease gives the Company the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, the Company is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to Montrose County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require the Company to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Bull Canyon Property is located along the rim of Bull Canyon in western Montrose County, Colorado within the Uravan Mineral Belt. Uranium and vanadium mineralization is hosted in flat lying fluvial sandstones in the middle rim of the Late Jurassic Salt Wash Member of the Morrison Formation. Ore grade mineralization associated with the property occurs in outcrop on the canyon rim, and mineralization away from the canyon wall ranges from 80 to 150 feet below the surface.

The original discovery of the Bull Canyon ore body was by B-Mining Company of Nucla, Colorado in the early 1970s.

Based on past drilling, there are 14 existing mineable grade intercepts. The ore body is open in every direction away from the canyon rim, and is a prime target for resource expansion via low-cost, shallow drilling. Production at Bull Canyon would be a near-term, low-cost operation with immediate ore production at the outcrop.

To access the Bully Canyon Property, begin at highway junction Highway 145-Highway 141 and Highway 90 turn left on Highway 90 and continue 7 miles. Turn left on Montrose County DD19 RD, continue 4 miles. Turn right on Montrose County FF 16 RD, continue 1 mile. Turn left on Montrose County GG16 RD continue 5 miles and make a left and continue 1 mile to the mine. The road is maintained by the County and is accessible via 2-wheeldrive access, except the last mile is with 4-wheeldrive access.

Martin Mesa

The Martin Mesa Property consists of a Mining Lease covering 51 unpatented mining claims on BLM land in Montrose County, Colorado. The Mining Lease gives the Company the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, the Company is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to Montrose County where the claims are located.

NOTE 3 - MINERAL CLAIMS (continued)

With regard to the unpatented mining claims, future exploration drilling will require the Company to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

Martin Mesa is located on the northern flank of the Paradox Valley anticline, in Montrose County, Colorado in the heart of the Uravan Mineral Belt. Mineralization is hosted in fluvial sandstones in the upper, middle, and lower rims of the Late Jurassic Salt Wash Member of the Morrison Formation. Martin Mesa has multiple mineralized areas that are very shallow and are easily accessible from the rim outcrop. Depth to mineralization ranges from 80 to 300 feet from surface.

Martin Mesa was mined from 1915 through the 1920s for vanadium and radium, then again in the late 1930s in support of the Manhattan Project through the late 1950s, after which no mining has occurred to date. Drilling has taken place on the property from the 1940s through 2009 comprising over 400 drill holes on 26 of the 51 claims. The long history of drilling has resulted in the delineation of multiple areas of mineralization. Lake Side Monarch, Vanadium Corporation of America, General Electric, Denver Mineral Exploration Corporation, Minerals Recovery Corporation, Dolores Bench Exploration and Mining Company, and Zenith Minerals have all leased the property and conducted exploration at the property.

Based on past drilling, there are over 50 existing mineable grade intercepts. Martin Mesa's shallow mineralization near the rim outcrop also allows for near-term, low cost production. Known mineralization is open on all sides away from the rim and additional drilling is anticipated to expand the historic drilling. The Martin Mesa claims overlap Montrose County Roads T12, T13, and S13, which branch from Montrose County Road R13 2.5 miles after R13 intersects with State Highway 141 near Uravan, Colorado. All of the county roads are well maintained and allow year round 2-wheeldrive access.

Avalanche/Ajax

The Avalanche/Ajax Property consists of a Mining Lease covering 8 unpatented mining claims on land administered by the BLM and the Manti-LaSal National Forest in San Juan County, Utah. The Mining Lease gives the Company the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM and the U.S. Forest Service. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, the Company is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM’s deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Juan County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require the Company to either file a Notice of Intent or a Plan of Operations with the U.S. Forest Service, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the Forest Service.

NOTE 3 - MINERAL CLAIMS (continued)

The Avalanche/Ajax is located in central San Juan County, Utah in the Cottonwood Wash Mining District. Mineralization is hosted in gently dipping fluvial conglomeratic sand lenses of the Early Triassic Shinarump Member of the Chinle Formation. Depth to mineralization ranges from 40 to 250 feet below surface.

Small private companies produced uranium on this property from the early 1950s through 1976. In 1976, a 600-foot access drift to the known mineralization was completed.

Based on past drilling, there are over 150 existing mineable grade intercepts. The Avalanche/Ajax is very shallow mineralization targeted for near-term, low cost production.

To access the Avalache/Ajax Property, from Utah Highway 95 turn north onto San Juan County Road 228 (Cottonwood Rd), continue 9.3 miles. Turn North onto San Juan County Rd 268 (North Elk Mountain Rd), continue 9.6 miles to Avalanche Portal. The road is County maintained from spring to fall. Depending upon snowfall, 4-wheeldrive may be necessary in winter.

Home Mesa

The Home Mesa Property consists of a Mining Lease covering 9 unpatented mine claims on BLM land in San Juan County, Utah. The Mining Lease gives the Company the exclusive right to conduct mineral exploration and development activities on the Property, subject to regulation by the BLM. The lease commenced on November 2, 2011 and is for a term of 20 years. In order to maintain its rights under the lease, the Company is required to pay annual BLM maintenance fees, with payment under the lease due 90 days before the BLM's deadline for payment of such fees, in addition to any other costs associated with holding the unpatented mining claims.

To maintain the unpatented mining claims in good standing with the BLM, annual maintenance fee payments must be made to the BLM, in lieu of annual assessment work, on or before September 1 of each year. These claim fees are $140.00 per claim per year, plus minimal per claims cost of approximately $10 to $15 per claim recording fees to San Juan County where the claims are located.

With regard to the unpatented mining claims, future exploration drilling will require the Company to either file a Notice of Intent or a Plan of Operations with the Bureau of Land Management, depending upon the amount of new surface disturbance that is planned. A Notice of Intent is planned for surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 60-day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM.

The Home Mesa ore body is located in western San Juan County, Utah, four miles north of the Deer Flat Mining District. Mineralization is hosted in flat lying fluvial conglomeratic sand lenses of the Early Triassic Shinarump Member of the Chinle Formation. Depth to mineralization is 80 feet below surface.

In 1976 Plateau Resources, started a comprehensive exploration program that was completed in1984.
Based on past drilling, there are 93 existing mineable grade intercepts. Mining will require a 500-foot decline for access to the main areas of mineralization.

To access the Home Mesa Property, from Utah Highway 95 near Natural Bridges; turn north onto Utah Highway 275, continue .6 miles. Turn north onto San Juan County Road 268 (South Elk Mountain Rd), continue 7.9 miles. Turn left onto San Juan County Road 256 (Wooden Shoe Rd), continue 13.8 miles to Home Mesa Claims. The road is County maintained from spring to fall. Depending upon snowfall, 4-wheeldrive may be necessary in winter.

NOTE 4 – NOTES PAYABLE – RELATED PARTY

In November 2011, the Company issued a promissory note for $53,500 to an affiliated company owned by the officers of the Company. The note was payable in full without interest on or before January 15, 2012.

In December 2011, the Company issued a promissory note for $99,474 to an affiliated company owned by the officers of the Company. The note was payable in full without interest on or before January 15, 2012. The Company shall pay to the note holder a late charge of 5% per annum if payment is not received within 15 days after January 15, 2012. Such note was in connection with the execution of a lease assignment agreement between the Company and the affiliated company for certain mineral rights located in San Juan County, Utah.

On January 30, 2012, the Company paid both promissory notes for a total of $152,974. The affiliated company agreed not to charge the Company a late penalty fee upon satisfaction of the notes.

NOTE 5 - STOCKHOLDERS' DEFICIT

The authorized capital of the Company is 100,000 common shares with no par value.

In November 2011, the Company issued 100,000 shares of common stock to its officers at a price of $0.05 per share in exchange for cash proceeds of $5,000, as well as the execution of certain mining lease agreements between the Company and certain officers and affiliated companies owned by the officers of the Company, and also the exchange of drilling and resource data owned by certain officers and affiliated companies owned by the officers of the Company. The mineral properties are located in the County of San Juan, Utah, County of Montrose, Colorado and County of San Miguel, Colorado.

NOTE 6 – RELATED PARTY TRANSACTIONS

In November 2011, the Company issued a promissory note for $53,500 to an affiliated company owned by the officers of the Company. The note was payable in full without interest on or before January 15, 2012.

In December 2011, the Company issued a promissory note for $99,474 to an affiliated company owned by the officers of the Company. The note was payable in full without interest on or before January 15, 2012. Such note was in connection with the execution of a lease assignment agreement between the Company and the affiliated company for certain mineral rights located in San Juan County, Utah.

On January 30, 2012, the Company paid both promissory notes above for a total of $152,974. The affiliated company agreed not to charge the Company a late penalty fee upon satisfaction of the notes.

In November 2011, the Company issued 100,000 shares of common stock to its officers at a price of $0.05 per share in exchange for cash proceeds of $5,000, as well as the execution of certain mining lease agreements between the Company and certain officers and affiliated companies owned by the officers of the Company, and also the exchange of drilling and resource data owned by certain officers and affiliated companies owned by the officers of the Company. The mineral properties are located in the County of San Juan, Utah, County of Montrose, Colorado and County of San Miguel, Colorado.

NOTE 7 - INCOME TAXES

The Company accounts for income taxes under ASC Topic 740: Income Taxes which requires the recognition of deferred tax assets and liabilities for both the expected impact of differences between the financial statements and the tax basis of assets and liabilities, and for the expected future tax benefit to be derived from tax losses and tax credit carryforwards. ASC Topic 740 additionally requires the establishment of a valuation allowance to reflect the likelihood of realization of deferred tax assets. The Company has a net operating loss carryforward for tax purposes totaling approximately $9,800 at December 31, 2011, expiring through the year 2031. Internal Revenue Code Section 382 places a limitation on the amount of taxable income that can be offset by carryforwards after certain ownership shifts.

The table below summarizes the differences between the Company's effective tax rate and the statutory federal rate as follows for the period ended:

	December 31, 2011
Tax benefit computed at "expected" statutory rate	$ (37,169)
State income taxes, net of benefit	(492)
Permanent differences	33,820
Increase in valuation allowance	3,841
Net income tax benefit	$ -

The table below summarizes the differences between the Company's effective tax rate and the statutory federal rate as follows for the period ended:

	December 31, 2011
Computed "expected" tax expense (benefit)	(34.0)%
State income taxes	(5.0)%
Change in valuation allowance	39.0%
Effective tax rate	0.0%

The Company has a deferred tax asset which is summarized as follows at December 31, 2011:

Deferred tax assets:	
Net operating loss carryover	$ 3,841
Less: valuation allowance	(3,841)
Net deferred tax asset	$ -

After consideration of all the evidence, both positive and negative, management has recorded a full valuation allowance at December 31, 2011, due to the uncertainty of realizing the deferred income tax assets. The valuation allowance was increased by $3,841.

NOTE 8 – COMMITMENTS AND CONTINGENCIES

In November 2011, the Company entered into several mining lease agreements with certain officers of the Company and affiliated companies owned by the officers of the Company (collectively the "Lessors"). Such mining lease agreements grants and leases to the Company mineral properties located in the County of San Juan, Utah, County of Montrose, Colorado and County of San Miguel, Colorado. The term of the mining lease agreements shall be for the period of 20 years. The Company is required to pay the annual Bureau of Land Management maintenance fees and other fees required to hold the mineral properties. If the Company fails to keep or perform according to the terms of this agreement shall constitute an event of default and as such the Company shall have 10 days after receipt of default notice to make good or cure the default. Upon failure to cure the default, such mining lease agreements shall be terminated by the Lessors. The Company shall be under no further obligation or liability to the Lessors from and after the termination except for the performance of obligations and satisfaction of accrued liabilities to Lessors or third parties prior to such termination.

In December 2011, the Company entered into a lease assignment/acceptance agreement with an affiliated company owned by the officers of the Company whereby the affiliated company agreed to assign its mineral rights and interests to the Company under a Surface and Mineral Lease Agreement (the "Agreement") dated in October 2011 with J.H. Ranch, Inc. (the "Lessor") located in San Juan County, Utah. The Company agreed to perform all of the affiliated company's obligation under the Agreement, including the payment of all lease payments, annual rents, advanced royalties, production royalties and other compensation as defined in the 20 year term Agreement.

The following schedule consists of the lease payment to Lessor based from the Agreement:

Due Date of Lease Payments from October 2011		Amount of Lease Payment
On or before the 30th day after the 1st Anniversary	$	42,500
On or before the 30th day after the 2nd Anniversary	$	70,000
On or before the 30th day after the 3rd Anniversary	$	87,500
On or before the 30th day after the 4th Anniversary as the 5th and final payment	$	87,500

The Company is required under the terms of the Agreement to make annual rent payments commencing on or before the 30th day after the 5th anniversary and each year thereafter and shall pay $10 for each acre of land contained within the lease premises.

The following schedule consists of the advance royalty payments to Lessor based from the Agreement:

Due Date of Advance Royalty Payments from October 2011		Amount of Advance Royalty Payment
On or before the 30th day after the 1st Anniversary	$	42,500
On or before the 30th day after the 2nd Anniversary	$	70,000
On or before the 30th day after the 3rd Anniversary	$	87,500
On or before the 30th day after the 4th Anniversary as the 5th and final payment	$	87,500

The Company shall pay a production royalty of 6.25% of the fair market value of all crude ores containing uranium, canadium and associated and related minerals mined and sold from the leased deposits. When production royalty payments from the sales of ores from the leased premises equal the cumulative amount due to Lessor as advanced royalty payment, the Company shall pay Lessor 12.5% of the fair market value as defined in the Agreement.

NOTE 9 – SUBSEQUENT EVENTS

On January 26, 2012, the Company and the shareholders of the Company (the "Amicor Shareholders") entered into a Share Exchange Agreement (the "Exchange Agreement") with American Strategic Minerals Corporation, a Nevada corporation, formerly Verve Ventures, Inc (the "Public Company"). Upon closing of the transaction contemplated under the Exchange Agreement (the "Share Exchange"), on January 26, 2012, the Amicor Shareholders (nine persons) transferred all of the issued and outstanding capital stock of the Company to the Public Company in exchange for an aggregate of 10,000,000 shares of the common stock of the Public Company. Such exchange caused the Company to become a wholly-owned subsidiary of the Public Company. Additionally, as further consideration for entering into the Exchange Agreement, certain Amicor Shareholders received ten-year warrants to purchase an aggregate of 6,000,000 shares of the Public Company's Common Stock with an exercise price of 0.50 per share (the "Share Exchange Warrants"). The Share Exchange Warrants may be exercised on a cashless basis after 12 months from the date of issuance in the absence of an effective registration statement covering the resale of the shares of Common Stock underlying the Share Exchange Warrants.

Upon the closing of the Share Exchange and simultaneously with the effectiveness of the Share Exchange, George Glasier was appointed as the Public Company's Chief Executive Officer, President and Chairman, Michael Moore, a director of the Company, was appointed as the Public Company's Chief Operating Officer and Kathleen Glasier, President of the Company, was appointed as the Public Company's Secretary. George Glasier is married to Kathleen Glasier.

On January 30, 2012, the Company paid both promissory notes to an affiliated company for a total of $152,974 (see Note 4). The affiliated company agreed not to charge the Company a late penalty fee upon satisfaction of the notes.

AMERICAN STRATEGIC MINERALS CORPORATION
(FORMERLY VERVE VENTURES, INC.)
PRO FORMA COMBINED FINANCIAL INFORMATION
(UNAUDITED)

AMERICAN STRATEGIC MINERALS CORPORATION
(FORMERLY VERVE VENTURES, INC.)

Index to Unaudited Pro Forma Combined Financial Information

AMERICAN STRATEGIC MINERALS CORPORATION
(FORMERLY VERVE VENTURES, INC.)
(A Development Stage Company)
UNAUDITED PRO FORMA COMBINED BALANCE SHEETS

ASSETS	American Strategic Minerals Corporation (formerly Verve Ventures, Inc.) (A Development Stage Company) October 31, 2011 Historical (see Note)	American Strategic Minerals Corporation (An Exploration Stage Company) December 31, 2011 Historical (see Note)		Pro Forma Adjustments Dr		Cr.	Pro Forma Balances (Unaudited)
CURRENT ASSETS:							
Cash	$ 55	$ 129,152	(f)	$ 5,214,965		$ -	$ 5,344,172
Prepaid expenses	3,345	20,000		-		-	23,345
Total Current Assets	3,400	149,152		5,214,965		-	5,367,517
Deposits	-	3,500	(e)	6,000,000		-	6,003,500
Total Assets	$ 3,400	$ 152,652		$ 11,214,965		$ -	$ 11,371,017
LIABILITIES AND STOCKHOLDERS' DEFICIT							
CURRENT LIABILITIES:							
Accounts payable and accrued expenses	$ -	$ 4,000		$ -		$ -	$ 4,000
Note payable	-	-		-	(e)	1,000,000	1,000,000
Notes payable - related party	11,050	152,974		-		-	164,024
Advances payable	-	100,000	(f)	100,000		-	-
Total Liabilities	11,050	256,974		100,000		1,000,000	1,168,024
STOCKHOLDERS' DEFICIT :							
Preferred stock ($.0001 par value; 50,000,000 shares authorized; none issued and outstanding prior to merger);	-	-		-		-	-
Common stock ($.0001 par value; 200,000,000 shares authorized; 12,331,644 shares issued and outstanding prior to merger (post-split); $0.0001 par value; 200,000,000 shares authorized; 38,129,930 issued and outstanding after the merger)	1,233	5,000	(a)(c)(d)	5,483	(b)(e)(f)	3,063	3,813
Additional paid-in capital	24,017	-	(b)(c)(d)	110,322	(a)(c)(d)(e)(f)	10,318,385	10,232,080
Accumulated deficit	(32,900)	(109,322)		-	(d)	109,322	(32,900)
Total Stockholders' Deficit	(7,650)	(104,322)		115,805		10,430,770	10,202,993
Total Liabilities and Stockholders' Deficit	$ 3,400	$ 152,652		$ 215,805		$ 11,430,770	$ 11,371,017

See accompanying notes to unaudited pro forma combined financial statements.

AMERICAN STRATEGIC MINERALS CORPORATION
(FORMERLY VERVE VENTURES, INC.)
(A Development Stage Company)
UNAUDITED PRO FORMA COMBINED STATEMENTS OF OPERATIONS

	American Strategic Minerals Corporation (formerly Verve Ventures, Inc.) (A Development Stage Company)	American Strategic Minerals Corporation (An Exploration Stage Company)			
	Fiscal Year Ended October 31, 2011 Historical (see Note)	For the Period from April 30, 2011 (Inception) to December 31, 2011 Historical (see Note)	Pro Forma Adjustments Dr	Cr.	Pro Forma Balances (Unaudited)
Net revenues	$ -	$ -	$ -	$ -	$ -
Operating expenses:					
General and administrative expenses	30,928	9,848	-	-	40,776
Impairment of mining rights	-	99,474	-	-	99,474
Total operating expenses	30,928	109,322	-	-	140,250
Loss from operations	(30,928)	(109,322)	-	-	(140,250)
Loss before income taxes	(30,928)	(109,322)	-	-	(140,250)
Provision for income taxes	-	-	-	-	-
Net loss	$ (30,928)	$ (109,322)	$ -	$ -	$ (140,250)
Net loss per common share:					
Basic and Diluted	$ (0.00)				$ (0.00)
Weighted avergae shares outstanding:					
Basic and Diluted	12,331,644				38,129,930

See accompanying notes to unaudited pro forma combined financial statements.

The following unaudited pro forma combined financial information is presented to illustrate the estimated effects of our merger with American Strategic Minerals Corporation, a Colorado corporation ("Amicor").

On January 26, 2012, the Company entered into a Share Exchange Agreement (the "Exchange Agreement") with Amicor and the shareholders of Amicor (the "Amicor Shareholders"). Upon closing of the transaction contemplated under the Exchange Agreement (the "Share Exchange"), on January 26, 2012, the Amicor Shareholders (nine persons) transferred all of the issued and outstanding capital stock of Amicor to the Company in exchange for an aggregate of 10,000,000 shares of the common stock of the Company. Such exchange caused Amicor to become a wholly-owned subsidiary of the Company. Additionally, as further consideration for entering into the Exchange Agreement, certain Amicor Shareholders received ten-year warrants to purchase an aggregate of 6,000,000 shares of the Company's Common Stock with an exercise price of 0.50 per share (the "Share Exchange Warrants"). The Share Exchange Warrants may be exercised on a cashless basis after 12 months from the date of issuance in the absence of an effective registration statement covering the resale of the shares of Common Stock underlying the Share Exchange Warrants. Prior to the acquisition of Amicor by the Company, Amicor acquired certain mining and mineral rights from the Amicor Shareholders and is primarily involved in uranium exploration and development, as further described herein.

On January 26, 2012, contemporaneously with the Exchange Agreement, the Company also entered into an Option Agreement (the "Option Agreement") with Sagebrush Gold Ltd, a Nevada corporation ("Sagebrush") pursuant to which the Company obtained the option (the "Sagebrush Option") to acquire certain uranium exploration rights and properties held by Sagebrush (the "Sagebrush Properties"), as further described herein. In consideration for issuance of the Sagebrush Option, the Company issued to Sagebrush (i) a $1,000,000 promissory note payable in installments upon satisfaction of certain conditions (the "Note"), expiring six months following issuance and (ii) 10,000,000 shares of our Common Stock (collectively, the "Option Consideration"). Pursuant to the terms of the Note, upon the closing of a private placement in which the Company receives gross proceeds of at least $5,000,000 (within six months of the closing of the Exchange Agreement), then the Company shall repay $500,000 under the Note. Additionally, upon the closing of a private placement in which the Company receives gross proceeds of at least an additional $1,000,000 (within six months of the closing of the Exchange Agreement), the Company shall pay the outstanding balance under the Note. The Note does not bear interest. The Option is exercisable for a period of 90 days following the closing of the Exchange Agreement, in whole or in part, at an exercise price of Ten Dollars ($10.00) for any or all of the Sagebrush Properties. In the event the Company does not exercise the Sagebrush Option, Sagebrush will retain all of the Option Consideration.

Following the closing of the Share Exchange, the Company entered into agreements with certain consultants, including GRQ Consultants, Inc., pursuant to which such consultants would provide certain services to the Company in consideration for which the Company issued to the consultants warrants to purchase an aggregate of 3,500,000 shares of the Company's common stock with an exercise price of $0.50 per share (the "Consulting Warrants") for an aggregate purchase price of $350. The Consulting Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Consulting Warrants are not registered with the Securities and Exchange Commission. The Company issued warrants to purchase an aggregate of 2,700,000 shares of Common Stock at an exercise price of $0.50 per share to Joshua Bleak, David Rector, Stuart Smith and George Glasier, as directors of the Company (the "Director Warrants"). The Director Warrants have a term of ten years and are exercisable on a cashless basis after twelve months if the shares of common stock underlying the Director Warrants are not registered with the Securities and Exchange Commission. The Director Warrants issued to Mr. Bleak, Mr. Smith and Mr. Rector vest in three equal annual installments with the first installment vesting one year from the date of issuance. The Director Warrant issued to Mr. Glasier is immediately exercisable. The Company also issued the ten-year Additional Consulting Warrant to purchase an aggregate of 300,000 shares of Common Stock with an exercise price of $0.50 per share to another outside consultant which vests in three equal annual installments with the first installment vesting one year from the date of issuance.

Additionally, on January 26, 2012, the Company sold 10,029,930 shares of our common stock at a purchase price of $0.50 per share in a private placement to accredited investors, resulting in aggregate gross proceeds to the Company of $5,014,965 (the "Private Placement"), which includes an aggregate of $100,000 advanced to Amicor for general working capital purposes prior to the closing of the Share Exchange which was converted into an aggregate of 200,000 shares of Common Stock in the Private Placement and an aggregate of $75,000 in debt owed in January 2012 for legal fees incurred by Amicor which was converted into an aggregate 150,000 shares of Common Stock in the Private Placement. On January 30, 2012, the Company sold an additional 600,000 shares of Common Stock in the Private Placement with gross proceeds to the Company of $300,000.

Immediately following the closing of the Share Exchange and the Private Placement, under an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Conveyance Agreement"), the Company transferred all of the pre-Share Exchange assets and liabilities to a newly formed wholly-owned subsidiary of the Company, Verve Holdings, Inc. ("SplitCo"). Pursuant to a stock purchase agreement (the "Stock Purchase Agreement"), the Company transferred all of the outstanding capital stock of SplitCo to certain former shareholders of the Company in exchange for the cancellation of 4,769,144 (post-split) shares of the Company's Common Stock that they owned (the "Split-Off"), with 7,500,000 (post split) shares of the Company's common stock held by persons who acquired such shares prior to the Share Exchange remaining outstanding. Accordingly, following the Split-Off, 7,500,000 shares will constitute our "public float".

Following (i) the closing of the Share Exchange, (ii) the closing of the Private Placement for $5,014,965, (iii) the closing of the Option Agreement and (iv) the cancellation of 4,769,144 (post-split) shares in the Split-Off, there were approximately 38,129,930 shares of common stock issued and outstanding. Approximately 26% of such issued and outstanding shares were held by the Amicor Shareholders, approximately 28% were held by the investors in the Private Placement, approximately 26% were held by Sagebrush; and approximately 20% were held by existing shareholders of the Company, some of whom were also investors in the Private Placement.

On November 25, 2011, the board of directors of the Company authorized a 1.362612612 for one forward split in the form of a dividend, whereby an additional 0.362612612 shares of common stock, par value $0.0001 per share, were issued for each one share of Common Stock held by each shareholder of record on December 9, 2011. All share amounts referenced in this Current Report on Form 8-K have been adjusted to reflect the number of shares of Common Stock on a post-dividend/post-split basis.

On December 7, 2011, the Company filed a Certificate of Amendment to its Articles of Incorporation with the Secretary of State of the State of Nevada in order to change its name to American Strategic Minerals Corporation from Verve Ventures, Inc., and change the Company's authorized capital to 200,000,000 shares of common stock from 75,000,000 shares, change the par value to $0.0001 per share from $.001 per share, and authorized new 50,000,000 shares of preferred stock, par value $0.0001 per share.

The unaudited pro forma combined financial information assumes the Share Exchange Transaction was consummated as of October 31, 2011. The financial statements of the Company included in the following unaudited pro forma combined financial information are derived from the audited financial statements of the Company for the fiscal year ended October 31, 2011 contained on Form 10-K as filed with the Securities and Exchange Commission. The financial statements of Amicor included in the following unaudited pro forma combined financial information are derived from the audited financial statements of Amicor for the period ended December 31, 2011 contained elsewhere in this Form 8-K. The unaudited pro forma combined balance sheet is prepared as though the transactions occurred at the close of business on October 31, 2011. The pro forma combined statement of operations gives effect to the transactions as though they occurred on November 1, 2010.

The information presented in the unaudited pro forma combined financial information does not purport to represent what our financial position would have been had the Exchange Transaction occurred as of the dates indicated, nor is it indicative of our future financial position for any period. You should not rely on this information as being indicative of the historical results that would have been achieved had the companies always been consolidated or the future results that the consolidated company will experience after the Exchange Transaction.

The pro forma adjustments are based upon available information and certain assumptions that the Company believes is reasonable under the circumstances. The unaudited pro forma combined financial information should be read in conjunction with the historical financial statements and related notes of the Company.

Unaudited pro forma adjustments reflect the following transaction:

a)		
Additional paid in capital		6
Common stock, at par	6	
To reflect the cancellation of 62,500 shares (post-split) of common stock previously issued to a shareholder of the Company on December 13, 2011.		
b)		
Additional paid in capital	1,000	
Common stock, at par		1,000
To reflect the issuance of 10,000,000 shares of common stock and ten-year warrants to purchase an aggregate of 6,000,000 shares of the Company's common stock in connection with the share exchange agreement.		
c)		
Common stock, at par	477	
Additional Paid-in Capital		477
To reflect the cancellation of 4,769,144 shares of common stock in connection with the Conveyance Agreement.		
d)		
Common stock- Amicor	5,000	
Additional paid in capital	104,322	
Accumulated deficit		109,322
To recapitalize for the Share Exchange Transaction (or Reverse Merger).		
e)		
Deposit	6,000,000	
Notes payable		1,000,000
Additional paid in capital		4,999,000
Common stock, at par		1,000
Contemporaneously with the Exchange Agreement, the Company purchased an option to acquire certain uranium properties exercisable for 90 days in consideration for (i) the issuance of a promissory note in the aggregate principal amount of $1,000,000, and (ii) 10,000,000 shares of the Company's common stock issued to Sagebrush valued at $0.50 per share based on the recent selling price of our common stock in a private placement.		
f)		
Cash	5,214,965	
Advance payable	100,000	
Additional paid in capital		5,313,902
Common stock, at par		1,063
To reflect the issuance of 10,629,930 shares of common stock to investors in connection with a private placement for a total gross proceeds of $5,314,965 which occurred between January 26, 2012 and January 30, 2012. Such gross proceeds include an aggregate of $100,000 advanced to Amicor for general working capital purposes prior to the closing of the Share Exchange.		