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

FORM 8-K/A

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, Colorado		81424
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (970) 864-2125

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))

Explanatory Note

On January 31, 2012, American Strategic Minerals Corporation, a Nevada corporation (the "Company") filed with the Securities and Exchange Commission (the "SEC") a Current Report on Form 8-K (the "Form 8-K") with respect to the Share Exchange Agreement, dated as of January 26, 2012, by and among the Company, American Strategic Minerals Corporation, a Colorado corporation ("Amicor") and the shareholders of Amicor (the "Amicor Shareholders") whereby the Amicor Shareholders transferred all of the issued and outstanding capital stock of Amicor to the Company in exchange for shares of common stock of the Company. Such transaction caused Amicor to become a wholly-owned subsidiary of the Company. Following the exchange, the Company succeeded to the business of Amicor as its sole line of business. The Company is filing this amendment to the Form 8-K in order to address the comments of the Staff of the SEC as set forth in its letter dated February 27, 2012. This amendment to the Form 8-K does not incorporate the Company's Current Report on Form 8-K filed on February 3, 2012 or the Company's Current Report on Form 8-K filed on February 15, 2012.

CURRENT REPORT ON FORM 8-K

AMERICAN STRATEGIC MINERALS CORPORATION

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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 Pershing Gold Corporation (formerly Sagebrush Gold Ltd.), a Nevada corporation ("Pershing") pursuant to which we obtained the option (the "Pershing Option") to acquire certain uranium exploration rights and properties held by Pershing (the "Pershing Properties"), as further described herein. In consideration for issuance of the Pershing Option, we issued to Pershing (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 Pershing Properties. In the event the Company does not exercise the Pershing Option, Pershing 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 Pershing 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 Pershing Properties. The Pershing Properties consist of certain uranium assets and rights acquired by Pershing 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, Pershing shall retain the right to explore, develop or operate on any of the Pershing Properties and the Company will assume all costs and expenses associated with the Pershing 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 Pershing.

- 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. These 7,500,000 shares (as adjusted for our November 25, 2011 forward split) were previously registered pursuant to a Registration Statement on Form S-1 that was declared effective on March 9, 2011. 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 services provided by GRQ Consultants, Inc. include introductions to banking relationships, consulting on strategic acquisitions and advice on capital restructuring. 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, who resigned as Chairman of Pershing on February 9, 2012, is the owner of GRQ Consultants, Inc. Mr. Honig remains a director of Pershing. 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 Daniel Bleak, an outside consultant to the Company, 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. Daniel Bleak is the father of Joshua Bleak, a member of the Company's board of directors. The Company did not enter into a consulting agreement with Mr. Bleak.

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 Pershing; 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 Pershing, 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 Pershing Properties, upon exercise of the Pershing 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. We have not begun operations at any of our target properties.

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. The Cutler King ore body was never subject to extractive operations and never generated revenue.

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 Dunn Property was never subject to extractive operations and never generated revenue.

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-Sub Cup property was subject to extractive operations and has generated revenue in the past.

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. The Centennial-Sub Cup property was never subject to extractive operations and never generated revenue.

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. The Martin Mesa property was subject to extractive operations and has generated revenue in the past.

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. The Avalanche/Ajax property was subject to extractive operations and has generated revenue in the past.

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. The Home Mesa property was never subject to extractive operations and has never generated revenue in the past.

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 PERSHING 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 Pershing (“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.

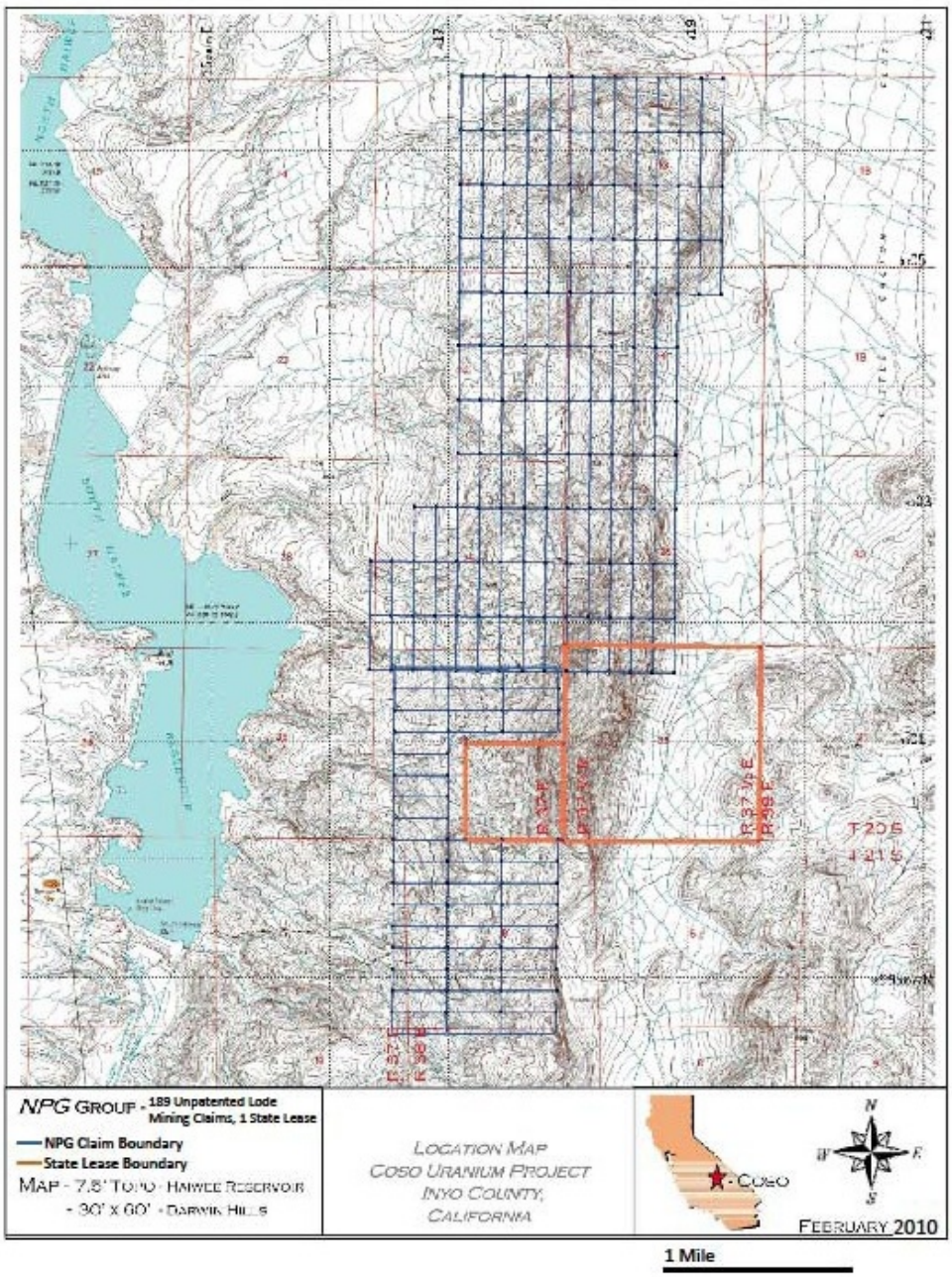
The property is undeveloped, and there are no facilities or structures. There are a number of adits and trenches from previous exploration activities, as well as more than 400 exploration drillholes.

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.



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.

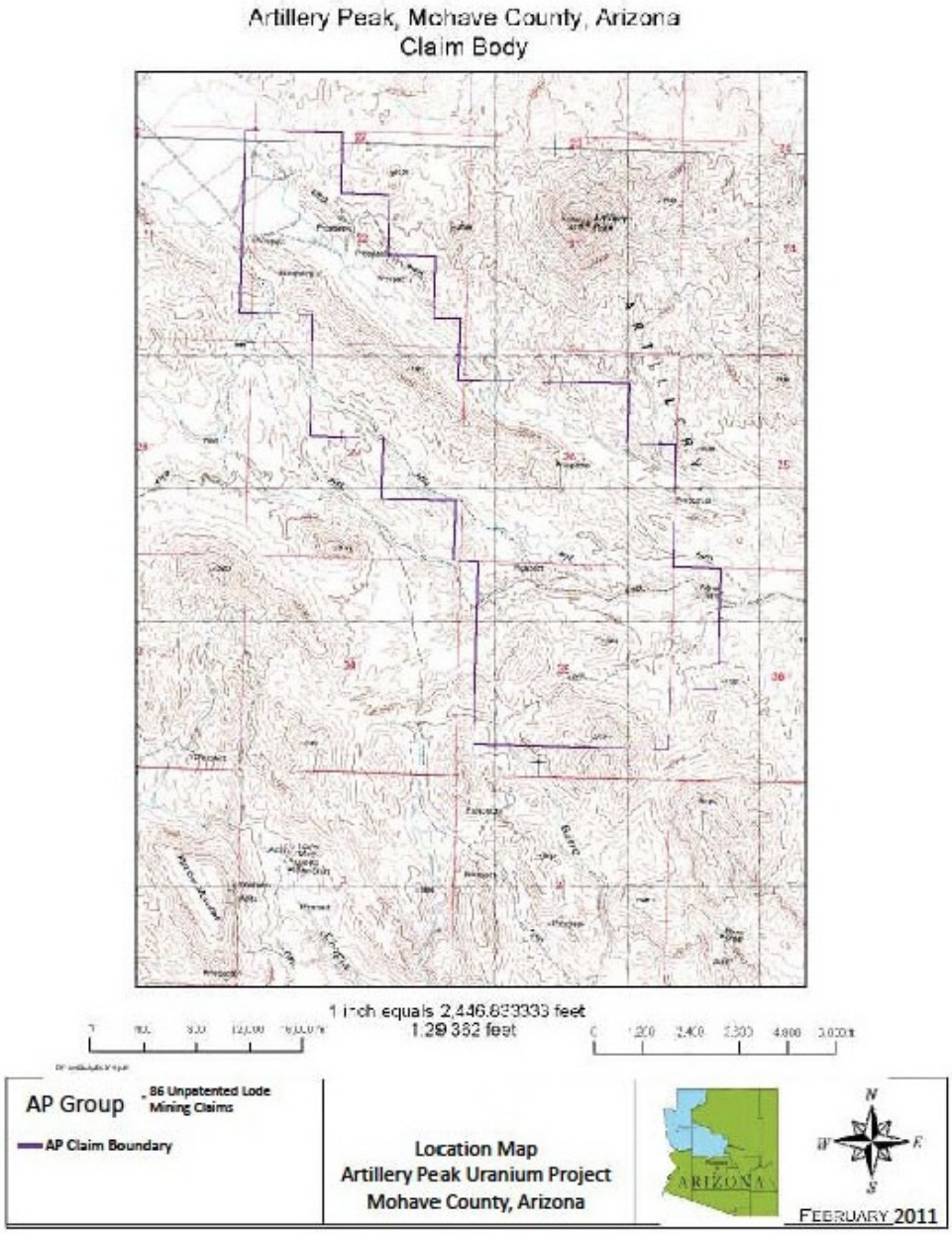
The Artillery Peak uranium occurrences lie in the northwest part of the Miocene-age Date Creek Basin, which extends from the east to the west in a west-southwest direction, and includes the Anderson Uranium Mine. The uranium anomalies are found primarily within a lacustrine rock unit known as the Artillery 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.



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

Pershing'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 was 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 leases 2,500 square feet of office space on a month to month basis at a monthly rate of $850 pursuant to a lease effective January 1, 2012.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. 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 beneficially own approximately 33% 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) (15)	0(11)	----
Stuart Smith (5)	500,000(13)	1.31%
David Rector (5) (9) (14)	0(12)	---
Kyle Kimmerle (5)	1,900,000(10)	4.83%
Pershing Gold Corporation (9)	10,000,000	26.23%
All executive officers and directors as a group (8 persons)	13,115,000	32.87%

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* 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 control 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) As of January 30, 2012, David Rector and Barry Honig may be deemed to have had shared voting and dispositive control over securities held by Pershing Gold Corporation. Pershing Gold Corporation was located at 1640 Terrace Way, Walnut Creek, CA 94597. Mr. Honig resigned as Chairman of Pershing Gold Corporation on February 9, 2012. Stephen Alfers was appointed as the Chief Executive Officer and Chairman of Pershing Gold Corporation on February 9, 2012 and from February 9, 2012 through March 6, 2012 shared voting and dispositive control over securities held by Pershing Gold Corporation with Mr. Rector. Mr. Rector resigned as President of Pershing Gold Corporation on March 6, 2012 and since that date Stephen Alfers may be deemed to have sole voting and dispositive control over securities held by Pershing Gold Corporation. Mr. Alfers was also appointed the President of Pershing Gold Corporation on March 6, 2012.

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

Executive Officers and Directors

The following persons are our executive officers and directors 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 Pershing Gold Corporation on May 12, 2011 and as a director on August 8, 2011. Effective March 6 2012, Mr. Rector resigned as the President of Pershing Gold Corporation and was appointed as its Treasurer and Vice President of Administration and Finance. 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 Pershing, 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 Pershing $500,000 under the terms of the Note. Pershing may be deemed to be the Company's initial promoter. Additionally, Barry Honig was until February 9, 2012 the Chairman of Pershing and has been a shareholder of Continental, the controlling shareholder of Pershing, since 2009. Mr. Honig remains a director of Pershing. Mr. Honig is also the sole owner, officer and director of GRQ Consultants, Inc. David Rector, a member of our board of directors, was the President and a director of Pershing at the time of the transaction and Joshua Bleak is the Chief Executive Officer of Continental. Mr. Rector resigned as the President of Pershing on March 6, 2012 and on such date was appointed as the Treasurer and Vice President of Administration and Finance of Pershing. 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 the date of entry into the Option Agreement, Mr. Honig and Mr. Rector had shared voting and investment power over securities of Amicor held by Pershing. Stephen Alfers was appointed as the Chief Executive Officer and Chairman of Pershing on February 9, 2012 and from February 9, 2012 through March 6, 2012 shared voting and dispositive control over securities of the Company held by Pershing with Mr. Rector. Mr. Rector resigned as President of Pershing on March 6, 2012 and since that date Mr. Alfers may be deemed to have sole voting and dispositive control over securities of the Company held by Pershing. Mr. Alfers was appointed President of Pershing on March 6, 2012.

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 was 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 leases 2,500 square feet of office space on a month to month basis at a monthly rate of $850 pursuant to a lease effective January 1, 2012.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 was until February 9, 2012 the Chairman of Pershing and has been a shareholder of Continental, Pershing's parent company, since 2009. Barry Honig remains a director of Pershing. Barry Honig holds 5,693,332 shares of Pershing's Common Stock and options to purchase 400,000 shares of Pershing's Common Stock, individually. GRQ Consultants, Inc. 401(k) holds approximately 259,615 shares of Pershing'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 Pershing at a ratio of warrants to purchase 8 shares of Pershing's Common Stock for every warrant to purchase 10 shares of Continental's Common Stock outstanding. Until his resignation as Chairman of Pershing on February 9, 2012, Mr. Honig was deemed to share with Mr. Rector voting and investment power over securities of the Company held by Pershing.

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 control 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. 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 Pershing at a ratio of warrants or options to purchase 8 shares of Pershing'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, was appointed as the President of Pershing on May 12, 2011 and as a director of Pershing on August 8, 2011. Also on March 6, 2012, Mr. Rector was appointed as the Treasurer and Vice President of Administration and Finance. Mr. Rector resigned as President of Pershing on March 6, 2012 and remains a director of Pershing. Mr. Rector owns 2,000,000 shares of Pershing's Common Stock. Mr. Rector shared voting and dispositive control over securities of the Company held by Pershing with Mr. Honig from January 26, 2012 through February 8, 2012 and with Mr. Alfers from February 9, 2012 through March 6, 2012. As of the date hereof, Mr. Alfers may be deemed to have sole voting and dispositive control over securities of the Company held by Pershing.

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 Pershing, 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 Pershing $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 Pershing until his resignation on February 9, 2012, 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 Daniel Bleak 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 Pershing pursuant to which we obtained the Pershing Option to acquire certain uranium exploration rights and properties held by Pershing (the "Pershing Properties"), as further described herein. In consideration for issuance of the Pershing Option, we issued to Pershing (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 Pershing Properties. In the event the Company does not exercise the Pershing Option, Pershing will retain all of the Option Consideration. On January 26, 2012, in conjunction with the Private Placement, the Company paid $500,000 to Pershing 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. (Incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on December 9, 2011)
3.2	Amended and Restated Bylaws of American Strategic Minerals Corporation (Incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on December 9, 2011)
10.1	Form of Option Agreement*
10.2	Form of Promissory Note (Incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
10.3	Share Exchange Agreement*
10.4	Form of Warrant (Incorporated by reference to Exhibit 10.4 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)

10.5	Agreement of Conveyance, Transfer and Assignment of Assets and Assumptions of Obligations (Incorporated by reference to Exhibit 10.5 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
10.6	Stock Purchase Agreement for Split-Off (Incorporated by reference to Exhibit 10.6 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
10.7	Form of Subscription Agreement*
10.8	Employment Agreement between the Company and George Glasier (Incorporated by reference to Exhibit 10.7 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
10.9	Form of Consulting Agreement (Incorporated by reference to Exhibit 10.4 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
10.10	Form of Director Warrant (with vesting) (Incorporated by reference to Exhibit 10.10 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
10.11	Form of Directors and Officers Indemnification Agreement (Incorporated by reference to Exhibit 10.11 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
10.12	Mining Lease Agreement by and between Kyle Kimmerle and American Strategic Minerals Corporation, dated November 2, 2011*
10.13	Mining Lease Agreement by and between Charles Kimmerle and American Strategic Minerals Corporation, dated November 2, 2011*
10.14	Mining Lease Agreement by and between Kimmerle Mining LLC and American Strategic Minerals Corporation, dated November 2, 2011*
10.15	Mining Lease Agreement by and among Kyle Kimmerle, David Kimmerle and Charles Kimmerle and American Strategic Minerals Corporation, dated November 2, 2011*
10.16	Mining Lease Agreement by and among Kyle Kimmerle, Kimmerle Mining LLC and American Strategic Minerals Corporation, dated November 2, 2011*
10.17	Mining Lease Agreement by and between David Kimmerle and American Strategic Minerals Corporation, dated November 2, 2011*
10.18	Mining Lease Agreement by and between B-Mining Company and American Strategic Minerals Corporation, dated November 2, 2011*
10.19	Mining Lease Agreement by and between Carla Rosas Zepeda and American Strategic Minerals Corporation, dated November 2, 2011*
10.20	Mining Lease Agreement by and between Andrews Mining LLC and American Strategic Minerals Corporation, dated November 2, 2011*
10.21	Lease Assignment/Acceptance Agreement by and between Nuclear Energy Corporation LLC and American Strategic Minerals Corporation, dated December 28, 2011*
10.22	Rental Agreement by and between American Strategic Minerals Corporation and Silver Hawk Ltd., dated January 1, 2012*
21	List of Subsidiaries (Incorporated by reference to Exhibit 21 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
99.1	Audited Financial Statements for Amicor (Incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)
99.2	Pro forma unaudited consolidated financial statements for the year ended December 31, 2010 (Incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K filed with the SEC on January 30, 2012)

* Filed herein

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: March 14, 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 __, 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 _____.

Exhibit A

Patented Claims

Connors

Under Membership Interests Sale Agreements dated March 17, 2011, CRGI purchased 51.35549% and 24.32225% respectively of the membership interests of Secure Energy LLC, a North Dakota limited liability company.
Secure Energy's current assets include the following:
--Data package including historical exploration data including drill logs, surface samples, maps, reports and other information on various uranium prospects in North Dakota.
--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.
--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.
--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.

Unpatented Claims

1. Artillery Peak

The following unpatented mining claims and sites are situated in an unknown mining district, Mohave County, Arizona, the Location Notices of which are of record in the office of the County Recorder of Mohave County, Arizona, and the Bureau of Land Management serial numbers are filed at Phoenix, Arizona.

No.	AMC	Name of Claim	County Recorder	Sec, Twp, Rng
1	374325	AP 1	2006-102529	Sec 26, T12N, R13W
2	374326	AP 2	2006-100277	Sec 26, T12N, R13W
3	374327	AP 3	2006-100278	Sec 26, T12N, R13W
4	374328	AP 4	2006-100279	Sec 26, T12N, R13W
5	374329	AP 5	2006-100280	Sec 26, T12N, R13W
6	374330	AP 6	2006-100281	Sec 26, T12N, R13W
7	374331	AP 7	2006-100282	Sec 26, T12N, R13W

No.	AMC	Name of Claim	County Recorder	Sec, Twp, Rng
8	374332	AP 8	2006-100283	Sec 26, T12N, R13W
9	374333	AP 9	2006-100284	Sec 26&27, T12N, R13W
10	374334	AP 10	2006-100285	Sec 26&27, T12N, R13W
11	374335	AP 11	2006-100286	Sec 26, T12N, R13W
12	374336	AP 12	2006-100287	Sec 26, T12N, R13W
13	374337	AP 13	2006-100288	Sec 26, T12N, R13W
14	374338	AP 14	2006-100289	Sec 26, T12N, R13W
15	374339	AP 15	2006-100290	Sec 26, T12N, R13W
16	374340	AP 16	2006-100291	Sec 26, T12N, R13W
17	374341	AP 17	2006-100292	Sec 26, T12N, R13W
18	374342	AP 18	2006-100293	Sec 26, T12N, R13W
19	374343	AP 19	2006-100294	Sec 26, T12N, R13W
20	374344	AP 20	2006-100295	Sec 26, T12N, R13W
21	374345	AP 21	2006-100296	Sec 26, T12N, R13W
22	374346	AP 22	2006-100297	Sec 26, T12N, R13W
23	374347	AP 23	2006-100298	Sec 26, T12N, R13W
24	374348	AP 24	2006-100299	Sec 26, T12N, R13W
25	374349	AP 25	2006-100300	Sec 26&27, T12N, R13W
26	374350	AP 28	2006-100301	Sec 22&27, T12N, R13W
27	374351	AP 29	2006-100302	Sec 22&27, T12N, R13W
28	374352	AP 30	2006-100303	Sec 22&27, T12N, R13W
29	374353	AP 31	2006-100304	Sec 22&27, T12N, R13W
30	374354	AP 32	2006-100305	Sec 22&27, T12N, R13W
31	374355	AP 33	2006-100306	Sec 22&27, T12N, R13W
32	374356	AP 35	2006-100307	Sec 22, T12N, R13W
33	374357	AP 36	2006-100308	Sec 22, T12N, R13W
34	374358	AP 37	2006-100309	Sec 22, T12N, R13W
35	374359	AP 38	2006-100310	Sec 22, T12N, R13W
36	374360	AP 39	2006-100311	Sec 22, T12N, R13W
37	374361	AP 40	2006-100312	Sec 22, T12N, R13W
38	374362	AP 41	2006-100313	Sec 22, T12N, R13W
39	374363	AP 42	2006-100314	Sec 21&22, T12N, R13W
40	374364	AP 43	2006-100315	Sec 21&22, T12N, R13W
41	374365	AP 44	2006-100316	Sec 22, T12N, R13W
42	374366	AP 45	2006-100317	Sec 22, T12N, R13W
43	374367	AP 46	2006-100318	Sec 22, T12N, R13W
44	374368	AP 47	2006-100319	Sec 22, T12N, R13W
45	374369	AP 110	2006-100320	Sec 35, T12N, R13W
46	374370	AP 111	2006-100321	Sec 35, T12N, R13W

No.	AMC	Name of Claim	County Recorder	Sec, Twp, Rng
47	374371	AP 112	2006-100322	Sec 35, T12N, R13W
48	374372	AP 113	2006-100323	Sec 35, T12N, R13W
49	374373	AP 114	2006-100324	Sec 35, T12N, R13W
50	374374	AP 115	2006-100325	Sec 35, T12N, R13W
51	374375	AP 116	2006-100326	Sec 35, T12N, R13W
52	374376	AP 117	2006-100327	Sec 35, T12N, R13W
53	374377	AP 118	2006-100328	Sec 35, T12N, R13W
54	374378	AP 119	2006-100329	Sec 35, T12N, R13W
55	374379	AP 120	2006-100330	Sec 35, T12N, R13W
56	374380	AP 121	2006-100331	Sec 35, T12N, R13W
57	374381	AP 122	2006-100332	Sec 27, T12N, R13W
58	374382	AP 123	2006-100333	Sec 27, T12N, R13W
59	374383	AP 124	2006-100334	Sec 27, T12N, R13W
60	374384	AP 125	2006-100335	Sec 27, T12N, R13W
61	374385	AP 126	2006-100336	Sec 27, T12N, R13W
62	374386	AP 127	2006-100337	Sec 27, T12N, R13W
63	374387	AP 128	2006-100338	Sec 27, T12N, R13W
64	374388	AP 129	2006-100339	Sec 27, T12N, R13W
65	374389	AP 130	2006-100340	Sec 27, T12N, R13W
66	374390	SM 48	2006-100341	Sec 21&22, T12N, R13W
67	374391	SM 49	2006-100342	Sec 22, T12N, R13W
68	374392	SM 50	2006-100343	Sec 22, T12N, R13W
69	374393	SM 51	2006-100344	Sec 22, T12N, R13W
70	374394	SM 52	2006-100345	Sec 22, T12N, R13W
71	374395	SM 53	2006-100346	Sec 36, T12N, R13W
72	374396	SM 54	2006-100347	Sec 36, T12N, R13W
73	374397	SM 55	2006-100348	Sec 36, T12N, R13W
74	374398	SM 56	2006-100349	Sec 36, T12N, R13W
75	374399	SP 1	2006-100350	Sec 35, T12N, R13W
76	374400	SP 2	2006-100351	Sec 35, T12N, R13W
77	374401	SP 3	2006-100352	Sec 35, T12N, R13W
78	374402	SP 4	2006-100353	Sec 35, T12N, R13W
79	374403	SP 5	2006-100354	Sec 35, T12N, R13W
80	374404	SP 6	2006-100355	Sec 35, T12N, R13W
81	374405	SP 7	2006-100356	Sec 35, T12N, R13W
82	374406	SP 8	2006-100357	Sec 35, T12N, R13W
83	374407	SP 9	2006-100358	Sec 35, T12N, R13W
84	374408	SP 10	2006-100359	Sec 35, T12N, R13W
85	374409	SP 11	2006-100360	Sec 35, T12N, R13W
86	374410	SP 12	2006-100361	Sec 35, T12N, R13W

3. **Coso**

The following unpatented mining claims and sites are situated in an unknown mining district, Inyo County, Arizona, the Location Notices of which are of record in the office of the County Recorder of Inyo County, California, and the Bureau of Land Management serial numbers are filed at Sacramento, California.

No.	Claim Name	CAMC	County Recorder	Sec, Twp, Rng
1	DB #1	289154	2007-0004027	Sec 25, T20S, R37 1/2 E
2	DB #2	289155	2007-0004028	Sec 25, T20S, R37E
3	DB #3	289156	2007-0004029	Sec 24 & 25, T20S, R37E
4	DB #4	289157	2007-0004030	Sec 24 & 25, T20S, R37E
5	DB #5	289158	2007-0004031	Sec 24 & 25, T20S, R37E
6	DB #6	289159	2007-0004032	Sec 24 & 25, T20S, R37E
7	DB #13	289166	2007-0004039	Sec 25, T20S, R37E
8	DB #14	289167	2007-0004040	Sec 25, T20S, R37E
9	DB #15	289168	2007-0004041	Sec 25, T20S, R37E
10	DB #16	289169	2007-0004042	Sec 25, T20S, R37E
11	DB #17	289170	2007-0004043	Sec 25, T20S, R37E
12	DB #18	289171	2007-0004044	Sec 25, T20S, R37E
13	DB #19	289172	2007-0004045	Sec 25, T20S, R37E
14	DB #20	289173	2007-0004046	Sec 25, T20S, R37 1/2 E
15	DB #21	289174	2007-0004047	Sec 25, T20S, R37 1/2 E
16	DB #22	289175	2007-0004048	Sec 25, T20S, R37E
17	DB #23	289176	2007-0004049	Sec 25, T20S, R37E
18	DB #24	289177	2007-0004050	Sec 25, T20S, R37E
19	DB #25	289178	2007-0004051	Sec 25, T20S, R37E
20	DB #26	289179	2007-0004052	Sec 25, T20S, R37E
21	DB #27	289180	2007-0004053	Sec 25, T20S, R37E
22	DB #28	289181	2007-0004054	Sec 25, T20S, R37E
23	DB #29	289182	2007-0004055	Sec 25, T20S, R37E
24	DB #30	289183	2007-0004056	Sec 25 & 26, T20S, R37E
25	DB #31	289184	2007-0004057	Sec 25, 36, 35, 24, T20S, R37E
26	DB #32	289185	2007-0004058	Sec 25 & 36, T20S, R37E
27	DB #33	289186	2007-0004059	Sec 25 & 36, T20S, R37E
28	DB #34	289187	2007-0004060	Sec 25 & 36, T20S, R37E
29	DB #35	289188	2007-0004061	Sec 25 & 36, T20S, R37E
30	DB #36	289189	2007-0004062	Sec 25 & 36, T20S, R37E

No.	Claim Name	CAMC	County Recorder	Sec, Twp, Rng
31	DB #37	289190	2007-0004063	Sec 25 & 36, T20S, R37E
32	DB #38	289191	2007-0004064	Sec 25 & 36, T20S, R37E
33	DB #39	289192	2007-0004065	Sec 25 & 36, T20S, R37E
34	DB #40	289193	2007-0004066	Sec 25 & 36, T20S, R37E
35	DB #41	290940	2007-0004137	Sec 25 & 36, T20S, R37 1/2 E
36	DB #42	290941	2007-0004138	Sec 25 & 36, T20S, R37 1/2 E
37	DB #43	290942	2007-0004139	Sec 25 & 36, T20S, R37 1/2 E
38	DB #44	290943	2007-0004140	Sec 25 & 36, T20S, R37 1/2 E
39	DB #49	290948	2007-0004145	Sec 25, T20S, R37 1/2 E
40	DB #50	290949	2007-0004146	Sec 25, T20S, R37 1/2 E
41	DB #51	290950	2007-0004147	Sec 25, T20S, R37 1/2 E
42	DB #52	290951	2007-0004148	Sec 25, T20S, R37 1/2 E
43	DB #53	290952	2007-0004149	Sec 25, T20S, R37 1/2 E
44	DB #54	290953	2007-0004150	Sec 25, T20S, R37 1/2 E
45	DB #55	290954	2007-0004151	Sec 25, T20S, R37 1/2 E
46	DB #56	290955	2007-0004152	Sec 25, T20S, R37 1/2 E
47	DB #61	290960	2007-0004157	Sec 25, T20S, R37 1/2 E
48	DB #62	290961	2007-0004158	Sec 25, T20S, R37 1/2 E
49	DB #63	290962	2007-0004159	Sec 25, T20S, R37 1/2 E
50	DB #64	290963	2007-0004160	Sec 25, T20S, R37 1/2 E
51	DB #65	290964	2007-0004161	Sec 24, T20S, R37E
52	DB #66	290965	2007-0004162	Sec 24, T20S, R37E
53	DB #67	290966	2007-0004163	Sec 24, T20S, R37E
54	DB #68	290967	2007-0004164	Sec 24, T20S, R37E
55	DB #69	290968	2007-0004165	Sec 24, T20S, R37E
56	DB #70	290969	2007-0004166	Sec 24, T20S, R37 1/2 E
57	DB #71	290970	2007-0004167	Sec 24, T20S, R37 1/2 E
58	DB #72	290971	2007-0004168	Sec 24, T20S, R37 1/2 E
59	DB #73	290972	2007-0004169	Sec 24, T20S, R37 1/2 E
60	DB #74	290973	2007-0004170	Sec 24, T20S, R37 1/2 E
61	DB #79	290978	2007-0004175	Sec 24, T20S, R37 1/2 E
62	DB #80	290979	2007-0004176	Sec 24, T20S, R37 1/2 E
63	DB #81	290980	2007-0004177	Sec 24, T20S, R37 1/2 E
64	DB #82	290981	2007-0004178	Sec 24, T20S, R37 1/2 E
65	DB #83	290982	2007-0004179	Sec 24, T20S, R37 1/2 E
66	DB #84	290983	2007-0004180	Sec 24, T20S, R37E
67	DB #85	290984	2007-0004181	Sec 24, T20S, R37E
68	DB #86	290985	2007-0004182	Sec 24, T20S, R37E
69	DB #87	290986	2007-0004183	Sec 24, T20S, R37E

No.	Claim Name	CAMC	County Recorder	Sec, Twp, Rng
70	DB #88	290987	2007-0004184	Sec 24, T20S, R37E
71	DB #89	290988	2007-0004185	Sec 24, T20S, R37E
72	DB #90	290989	2007-0004186	Sec 24, T20S, R37E
73	DB #91	290990	2007-0004187	Sec 24, T20S, R37E
74	DB #92	290991	2007-0004188	Sec 24, T20S, R37E
75	DB #93	290992	2007-0004189	Sec 24, T20S, R37E
76	DB #94	290993	2007-0004190	Sec 24, T20S, R37 1/2 E
77	DB #95	290994	2007-0004191	Sec 24, T20S, R37 1/2 E
78	DB #96	290995	2007-0004192	Sec 24, T20S, R37 1/2 E
79	DB #97	290996	2007-0004193	Sec 24, T20S, R37 1/2 E
80	DB #98	290997	2007-0004194	Sec 24, T20S, R37 1/2 E
81	DB #101	291000	2007-0004197	Sec 24 & 13, T20S, R37 1/2 E
82	DB #102	291001	2007-0004198	Sec 24 & 13, T20S, R37 1/2 E
83	DB #103	291002	2007-0004199	Sec 24 & 13, T20S, R37 1/2 E
84	DB #104	291003	2007-0004200	Sec 24 & 13, T20S, R37 1/2 E
85	DB #105	291004	2007-0004201	Sec 24 & 13, T20S, R37 1/2 E
86	DB #106	291005	2007-0004202	Sec 24 & 13, T20S, R37 1/2 E
87	DB #107	291006	2007-0004203	Sec 24 & 13, T20S, R37 1/2 E
88	DB #108	291007	2007-0004204	Sec 13 & 24, T20S, R37E
89	DB #109	291008	2007-0004205	Sec 13 & 24, T20S, R37E
90	DB #110	291009	2007-0004206	Sec 13 & 24, T20S, R37E
91	DB #111	291010	2007-0004207	Sec 13 & 24, T20S, R37E
92	DB #112	291011	2007-0004208	Sec 13 & 24, T20S, R37E
93	DB #113	291012	2007-0004209	Sec 13, T20S, R37E
94	DB #114	291013	2007-0004210	Sec 13, T20S, R37E
95	DB #115	291014	2007-0004211	Sec 13, T20S, R37E
96	DB #116	291015	2007-0004212	Sec 13, T20S, R37E
97	DB #117	291016	2007-0004213	Sec 13, T20S, R37E
98	DB #118	291017	2007-0004214	Sec 13, T20S, R37 1/2 E
99	DB #119	291018	2007-0004215	Sec 13, T20S, R37 1/2 E
100	DB #120	291019	2007-0004216	Sec 13, T20S, R37 1/2 E
101	DB #121	291020	2007-0004217	Sec 13, T20S, R37 1/2 E
102	DB #122	291021	2007-0004218	Sec 13, T20S, R37 1/2 E
103	DB #123	291022	2007-0004219	Sec 13, T20S, R37 1/2 E
104	DB #124	291023	2007-0004220	Sec 13, T20S, R37 1/2 E
105	DB #125	291024	2007-0004221	Sec 13, T20S, R37 1/2 E
106	DB #126	291025	2007-0004222	Sec 13, T20S, R37 1/2 E
107	DB #127	291026	2007-0004223	Sec 13, T20S, R37 1/2 E
108	DB #128	291027	2007-0004224	Sec 13, T20S, R37 1/2 E

No.	Claim Name	CAMC	County Recorder	Sec, Twp, Rng
109	DB #129	291028	2007-0004225	Sec 13, T20S, R37 1/2 E
110	DB #130	291029	2007-0004226	Sec 13, T20S, R37 1/2 E
111	DB #131	291030	2007-0004227	Sec 13, T20S, R37 1/2 E
112	DB #132	291031	2007-0004228	Sec 13, T20S, R37E
113	DB #133	291032	2007-0004229	Sec 13, T20S, R37E
114	DB #134	291033	2007-0004230	Sec 13, T20S, R37E
115	DB #135	291034	2007-0004231	Sec 13, T20S, R37E
116	DB #136	291035	2007-0004232	Sec 13, T20S, R37E
117	DB #137	291036	2007-0004233	Sec 13 & 12, T20S, R37E
118	DB #138	291037	2007-0004234	Sec 13 & 12, T20S, R37E
119	DB #139	291038	2007-0004235	Sec 13 & 12, T20S, R37E
120	DB #140	291039	2007-0004236	Sec 13 & 12, T20S, R37E
121	DB #141	291040	2007-0004237	Sec 13 & 12, T20S, R37E
122	DB #142	291041	2007-0004238	Sec 13, T20S, R37 1/2 E
123	DB #143	291042	2007-0004239	Sec 13, T20S, R37 1/2 E
124	DB #144	291043	2007-0004240	Sec 13, T20S, R37 1/2 E
125	DB #145	291044	2007-0004241	Sec 13, T20S, R37 1/2 E
126	DB #146	291045	2007-0004242	Sec 13, T20S, R37 1/2 E
127	DB #147	291046	2007-0004243	Sec 13, T20S, R37 1/2 E
128	DB #148	291047	2007-0004244	Sec 13, T20S, R37 1/2 E
129	DB #149	291048	2007-0004245	Sec 36, T20S, R37E
130	DB #150	291049	2007-0004246	Sec 36, T20S, R37E
131	DB #151	291050	2007-0004247	Sec 36, T20S, R37E
132	DB #152	291051	2007-0004248	Sec 36, T20S, R37E
133	DB #153	291052	2007-0004249	Sec 36, T20S, R37E
134	DB #154	291053	2007-0004250	Sec 36, T20S, R37E
135	DB #155	291054	2007-0004251	Sec 36, T20S, R37E
136	DB #156	291055	2007-0004252	Sec 36, T20S, R37E
137	DB #157	291056	2007-0004253	Sec 36, T20S, R37E
138	DB #160	291057	2007-0004254	Sec 36, T20S, R37E
139	DB #161	291058	2007-0004255	Sec 36, T20S, R37E
140	DB #166	291059	2007-0004256	Sec 36, T20S, R37E
141	DB #167	291060	2007-0004257	Sec 36, T20S, R37E
142	DB #172	291061	2007-0004258	Sec 36, T20S, R37E
143	DB #173	291062	2007-0004259	Sec 6, T21S, R38E & Sec 1, T21S, R37E
144	DB #174	291063	2007-0004260	Sec 6, T21S, R38E
145	DB #175	291064	2007-0004261	Sec 6, T21S, R38E
146	DB #176	291065	2007-0004262	Sec 6, T21S, R38E
147	DB #177	291066	2007-0004263	Sec 6, T21S, R38E

No.	Claim Name	CAMC	County Recorder	Sec, Twp, Rng
148	DB #178	291067	2007-0004264	Sec 6, T21S, R38E & Sec 1, T21S, R37E
149	DB #179	291068	2007-0004265	Sec 6, T21S, R38E & Sec 1, T21S, R37E
150	DB #180	291069	2007-0004266	Sec 6, T21S, R38E
151	DB #181	291070	2007-0004267	Sec 6, T21S, R38E
152	DB #182	291071	2007-0004268	Sec 6, T21S, R38E
153	DB #183	291072	2007-0004269	Sec 6, T21S, R38E
154	DB #184	291073	2007-0004270	Sec 6, T21S, R38E & Sec 1, T21S, R37E
155	DB #185	291074	2007-0004271	Sec 6, T21S, R38E & Sec 1, T21S, R37E
156	DB #186	291075	2007-0004272	Sec 6, T21S, R38E
157	DB #187	291076	2007-0004273	Sec 6, T21S, R38E
158	DB #188	291077	2007-0004274	Sec 6, T21S, R38E
159	DB #189	291078	2007-0004275	Sec 6, T21S, R38E
160	DB #190	291079	2007-0004276	Sec 6, T21S, R38E & Sec 1, T21S, R37E
161	DB #191	291080	2007-0004277	Sec 6, T21S, R38E & Sec 1, T21S, R37E
162	DB #192	291081	2007-0004278	Sec 6, T21S, R38E
163	DB #193	291082	2007-0004279	Sec 6, T21S, R38E
164	DB #194	291083	2007-0004280	Sec 6, T21S, R38E
165	DB #195	291084	2007-0004281	Sec 6, T21S, R38E
166	DB #196	291085	2007-0004282	Sec 6, T21S, R38E & Sec 1, T21S, R37E
167	DB #197	291086	2007-0004283	Sec 6 & 7, T21S, R38E & Sec 1 & 12 , T21S, R37E
168	DB #198	291087	2007-0004284	Sec 6 & 7, T21S, R38E
169	DB #199	291088	2007-0004285	Sec 6 & 7, T21S, R38E

4. Blythe

The following unpatented mining claims and sites are situated in an unknown mining district, Riverside County, Arizona. The Location Notices of which are of record in the office of the County Recorder of Riverside County, California, and the Bureau of Land Management serial numbers are filed at Sacramento, California.

No.	CAMC	Name of Claim	County Recorder	Sec, Twp, Rng
1	288321	NPG # 44	2007-0128525	Sec 19, T6S, R21E
2	288322	NPG # 45	2007-0128526	Sec 19, T6S, R21E
3	288323	NPG # 46	2007-0128527	Sec 19, T6S, R21E
4	288324	NPG # 47	2007-0128528	Sec 19, T6S, R21E
5	288325	NPG # 48	2007-0128529	Sec 19, T6S, R21E
6	288326	NPG # 49	2007-0128530	Sec 19, T6S, R21E
7	288327	NPG # 50	2007-0128531	Sec 19, T6S, R21E
8	288328	NPG # 51	2007-0128540	Sec 19, T6S, R21E
9	288329	NPG # 52	2007-0128541	Sec 19, T6S, R21E
10	288330	NPG # 53	2007-0128542	Sec 19, T6S, R21E

No.	CAMC	Name of Claim	County Recorder	Sec, Twp, Rng
11	288331	NPG # 54	2007-0128543	Sec 19, T6S, R21E
12	288332	NPG # 55	2007-0128544	Sec 19, T6S, R21E
13	288333	NPG # 56	2007-0128545	Sec 19, T6S, R21E
14	288334	NPG # 57	2007-0128546	Sec 19, T6S, R21E
15	288335	NPG # 58	2007-0128547	Sec 19, T6S, R21E
16	288336	NPG # 59	2007-0128548	Sec 19, T6S, R21E
17	288354	NPG # 77	2007-0128566	Sec 18 & 19, T6S, R21E
18	288355	NPG # 78	2007-0128567	Sec 18 & 19, T6S, R21E
19	288356	NPG # 79	2007-0128568	Sec 18 & 19, T6S, R21E
20	288357	NPG # 80	2007-0128569	Sec 18 & 19, T6S, R21E
21	288358	NPG # 81	2007-0128570	Sec 18 & 19, T6S, R21E
22	288359	NPG # 82	2007-0128571	Sec 18 & 19, T6S, R21E
23	288360	NPG # 83	2007-0128572	Sec 18 & 19, T6S, R21E
24	288361	NPG # 84	2007-0128573	Sec 18 & 19, T6S, R21E
25	288374	NPG # 113	2007-0128621	Sec 23 & 14, T6S, R20E
26	288375	NPG # 114	2007-0128622	Sec 23 & 14, T6S, R20E
27	288376	NPG # 115	2007-0128623	Sec 23 & 14, T6S, R20E
28	288377	NPG # 116	2007-0128624	Sec 23 & 14, T6S, R20E
29	288378	NPG # 117	2007-0128625	Sec 23 & 14, T6S, R20E
30	288379	NPG # 118	2007-0128626	Sec 23 & 14, T6S, R20E
31	288380	NPG # 119	2007-0128627	Sec 23 & 14, T6S, R20E
32	288381	NPG # 120	2007-0128628	Sec 23, 24, 13 & 14, T6S, R20E
33	288382	NPG # 121	2007-0128629	Sec 24 & 13, T6S, R20E
34	288383	NPG # 122	2007-0128630	Sec 24 & 13, T6S, R20E
35	288384	NPG # 123	2007-0128631	Sec 24 & 13, T6S, R20E
36	288385	NPG # 124	2007-0128632	Sec 24 & 13, T6S, R20E
37	288386	NPG # 125	2007-0128633	Sec 24 & 13, T6S, R20E
38	288387	NPG # 126	2007-0128634	Sec 24 & 13, T6S, R20E
39	288388	NPG # 127	2007-0128635	Sec 24 & 13, T6S, R20E
40	288389	NPG # 128	2007-0128636	Sec 24 & 13, T6S, R20E
41	288390	NPG # 129	2007-0128637	Sec 13, T6S, R20E
42	288391	NPG # 130	2007-0128638	Sec 13, T6S, R20E
43	288392	NPG # 131	2007-0128639	Sec 13, T6S, R20E
44	288393	NPG # 132	2007-0128640	Sec 13, T6S, R20E
45	288394	NPG # 133	2007-0128641	Sec 13, T6S, R20E
46	288395	NPG # 134	2007-0128642	Sec 13, T6S, R20E
47	288396	NPG # 135	2007-0128643	Sec 13, T6S, R20E
48	288397	NPG # 136	2007-0128644	Sec 13, T6S, R20E
49	288398	NPG # 137	2007-0128645	S 13 & 14, T6S, R20E

No.	CAMC	Name of Claim	County Recorder	Sec, Twp, Rng
50	288399	NPG # 138	2007-0128646	Sec 14, T6S, R20E
51	288400	NPG # 139	2007-0128647	Sec 14, T6S, R20E
52	288401	NPG # 140	2007-0128648	Sec 14, T6S, R20E
53	288402	NPG # 141	2007-0128649	Sec 14, T6S, R20E
54	288403	NPG # 142	2007-0128650	Sec 14, T6S, R20E
55	288404	NPG # 143	2007-0128651	Sec 14, T6S, R20E
56	288405	NPG # 144	2007-0128652	Sec 14, T6S, R20E
57	289031	AL # 5	2007-0232888	Sec 27, T5S, R20E
58	289033	AL # 7	2007-0232890	Sec 27, T5S, R20E
59	289035	AL # 9	2007-0232892	Sec 27, T5S, R20E
60	289037	AL # 11	2007-0232894	Sec 27 & 34, T5S, R20E
61	289062	AL # 36	2007-0232919	Sec 27 & 34, T5S, R20E
62	289081	AL # 55	2007-0232937	Sec 35, T5S ,R20E
63	289200	AL # 59	2007-0324865	Sec 2, T6S, R20E
64	289201	AL # 66	2007-0324866	Sec 2, T6S, R20E
65	289202	AL # 93	2007-0324861	Sec 2, T6S, R20E
66	289204	AL # 103	2007-0324863	Sec 2, T6S, R20E

5. Uinta County

The following unpatented mining claim is situated in an unknown mining district, Uinta County, Wyoming. The location notice is on record in the office of the County Recorder of Uinta County, Wyoming, and the Bureau of Land Management serial numbers are filed at Cheyenne, Wyoming.

No.	WMC	Name of Claim	County Recorder Data	Sec, Twp, Rng (6th P.M.)
1	288321	E 1	144731	Sec 28, T14N, R119W

Exhibit B

Form of Promissory Note

¡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 __, 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 __, 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 __, 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:

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: _____
Name: George Glasier
Title: President and Chief Executive Officer

SHARE EXCHANGE AGREEMENT

This SHARE EXCHANGE AGREEMENT (this "Agreement"), dated as of January __, 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

_____

EXHIBIT A

Shareholders of American Strategic Minerals Corporation (Colorado)

Name and Address of Shareholder	Tax ID Number of Shareholder (if Applicable)	Number of Company Shares Being Exchanged	Number of Shares of Parent Stock to be Received by Shareholder	Number of Warrants, if applicable
Kathleen A. Glasier and George E. Glasier		27,000	2,700,000	1,200,000
B-Mining Company		15,550	1,555,000	1,200,000
Carla Rosas Zepeda		1,000	100,000	--
Andrews Mining LLC		10,000	1,000,000	600,000
Andrews Mining LLC		3,600	360,000	600,000
Michael Thompson		13,600	1,360,000	1,200,000
Kyle Kimmerle		7,000	700,000	1,200,000
David Kimmerle		13,850	1,385,000	--
Charles Kimmerle		1,537	153,700	--
Sara Kimmerle		6,863	686,300	--
TOTAL		**100,000**	**10,000,000**	**6,000,000**

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 $4,000,000 of Shares (the "Minimum Offering") and a maximum of $7,000,000 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.**

(j) 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)

Schedule 4(g)

The following table shows the capitalization of the Company following the closing of the transactions discussed in this Agreement assuming $4,000,000 (the Minimum Offering Amount) of proceeds from this Offering, including $100,000 of debt conversions. The table assumes the cancellation of certain restricted shares held by existing holders of American Strategic Minerals Corporation, *f/k/a* Verve Ventures, Inc. and excludes an immaterial and undeterminable number of shares which may be undeliverable or subject to pre-existing brokerage deposits.

Shares Held:	**Minimum $4,000,000**	**Maximum $7,000,000**
Common Stock issued to shareholders of Amicor	10,000,000	10,000,000
Common Stock issued to Sagebrush Gold Ltd.	10,000,000	10,000,000
Common Stock held by Verve holders remaining outstanding and Common Stock issued to Subscribers in this Offering	15,500,000	21,500,000
Options to purchase under the Company's 2011 Equity Incentive Plan which may be issued upon Closing*	6,000,000	6,000,000
Total	41,500,000	47,500,000

* Includes issuance of options to purchase 6,000,000 shares of Common Stock at a strike price of $0.50 to certain officers, directors and consultants in conjunction with the transactions discussed herein.

75,000,000 shares of Common Stock, par value $0.001 per share, authorized

Exhibit A

Wire Instructions

Citibank
New York, NY
A/C of Sichenzia Ross Friedman Ference LLP
A/C#: 92883436
ABA#: 021000089
SWIFT Code: CITIUS33

Exhibit B

Escrow Agreement

See Attached.

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Agreement") is made as of _____ __, 2011, by and among American Strategic Minerals Corporation *f/k/a* Verve Ventures, Inc., a Nevada corporation, (the "Company"), and Sichenzia Ross Friedman Ference LLP, with an address at 61 Broadway, New York, New York 10006 (the "Escrow Agent"). **Capitalized terms used but not defined herein shall have the meanings set forth in that certain form of Subscription Agreement, annexed hereto as Schedule I, as amended or supplemented from time-to-time, including all attachments, schedules and exhibits thereto (the "Subscription Agreement").**

WITNESSETH:

WHEREAS, the Company desires to sell (the "Offering") a minimum amount of $4,000,000 of shares of its common stock (the "Shares") (the "Minimum Amount") and a maximum amount of $7,000,000 of Shares, ("Maximum Amount) at a per Share price of $0.50;

WHEREAS, the Company desires to establish an escrow account with the Escrow Agent into which the Company shall instruct the Subscribers to deposit and wire funds for the payment of money made payable to the order of "**Sichenzia Ross Friedman Ference LLP, as Escrow Agent for American Strategic Minerals Corporation**", and Escrow Agent is willing to accept checks and other instruments and wires for the payment of money in accordance with the terms hereinafter set forth; and

NOW, THEREFORE, in consideration of the covenants and mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

TERMS OF THE ESCROW

1.1 The parties hereby agree to establish an escrow account (the "Escrow Account") with the Escrow Agent whereby the Escrow Agent shall hold the collected funds deposited into the Escrow Account (the "Escrow Funds").

1.2 Upon the Escrow Agent's receipt of the Minimum Amount from the Subscribers for the Closing, it shall telephonically advise the Company, or the Company's designated attorney or agent, of the amount of funds it has received into the Escrow Account.

1.3 Wire transfers to the Escrow Agent shall be made as follows:

Citibank
New York, NY
A/C of **Sichenzia Ross Friedman Ference LLP**
A/C#: **92883436**

ABA#:	**021000089**
SWIFT Code:	**CITIUS33**
REFERENCE:	**AMERICAN STRATEGIC MINERALS CORP.**

1.4 The Escrow Agent shall, upon receipt of written instructions in a form and substance satisfactory to the Escrow Agent from the Company (including a representation from the Company that the Company has furnished each Subscriber with the Form 8-K and that each Subscriber reconfirmed its investment in the Offering following receipt of the Form 8-K), pay the Escrow Funds in accordance with such written instructions, such payment or payments to be made by wire transfer within one (1) business day of receipt of such written instructions.

1.5 The Company may reject or cancel any subscription in the Offering in whole or in part. If payment for any such rejected or canceled subscription has been delivered to the Escrow Agent, the Company will inform the Escrow Agent of the rejection or cancellation, and the Escrow Agent upon receiving such notice shall promptly return such funds to said Subscriber, but in no event prior to those funds becoming collected and available for withdrawal.

ARTICLE II

MISCELLANEOUS

2.1 No waiver or any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

2.2 Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile prior to 5:30 p.m. (Eastern Time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile on a day that is not a Business Day or later than 5:30 p.m. (Eastern Time) on any Business Day, (c) the 2nd Business Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. As used herein, "Business Day" shall mean any day other than Saturday, Sunday or other day on which commercial banks in the City of New York are authorized or required by law to remain closed.

2.3 This Escrow Agreement shall be binding upon and shall inure to the benefit of the permitted successors and permitted assigns of the parties hereto.

2.4 This Escrow Agreement is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Escrow Agreement may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written

instrument signed by the parties to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein.

2.5 Whenever required by the context of this Escrow Agreement, the singular shall include the plural and masculine shall include the feminine. This Escrow Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if all parties had prepared the same.

2.6 The parties hereto expressly agree that this Escrow Agreement shall be governed by, interpreted under and construed and enforced in accordance with the laws of the State of New York. Any action to enforce, arising out of, or relating in any way to, any provisions of this Escrow Agreement shall only be brought in a state or Federal court sitting in New York City.

2.7 The Escrow Agent's duties hereunder may be altered, amended, modified or revoked only by a writing signed by the parties hereto.

2.8 The Escrow Agent shall be obligated only for the performance of such duties as are specifically set forth herein and may rely and shall be protected in relying or refraining from acting on any instrument reasonably believed by the Escrow Agent to be genuine and to have been signed or presented by the proper party or parties. The Escrow Agent shall not be personally liable for any act the Escrow Agent may do or omit to do hereunder as the Escrow Agent while acting in good faith and in the absence of gross negligence, fraud and willful misconduct.

2.9 The Escrow Agent is hereby expressly authorized to disregard any and all warnings given by any of the parties hereto or by any other person or corporation, excepting only orders or process of courts of law and is hereby expressly authorized to comply with and obey orders, judgments or decrees of any court. In case the Escrow Agent obeys or complies with any such order, judgment or decree, the Escrow Agent shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such decree being subsequently reversed, modified, annulled, set aside, vacated or found to have been entered without jurisdiction.

2.10 The Escrow Agent shall not be liable in any respect on account of the identity, authorization or rights of the parties executing or delivering or purporting to execute or deliver the Subscription Agreement or any documents or papers deposited or called for thereunder in the absence of gross negligence, fraud and willful misconduct.

2.11 The Escrow Agent shall be entitled to employ such legal counsel and other experts as the Escrow Agent may deem necessary properly to advise the Escrow Agent in connection with the Escrow Agent's duties hereunder, may rely upon the advice of such counsel, and may pay such counsel reasonable compensation; provided that the costs of such compensation shall be borne by the Escrow Agent.

2.12 The Escrow Agent's responsibilities as escrow agent hereunder shall terminate if the Escrow Agent shall resign by giving written notice to the Company. In the event of any such resignation, the Subscribers and the Company shall appoint a successor escrow agent and the Escrow Agent shall deliver to such successor escrow agent any Escrow Funds held by the Escrow Agent.

2.13 If the Escrow Agent reasonably requires other or further instruments in connection with this Escrow Agreement or obligations in respect hereto, the necessary parties hereto shall join in furnishing such instruments.

2.14 It is understood and agreed that should any dispute arise with respect to the delivery and/or ownership or right of possession of the documents (if any) or the Escrow Funds held by the Escrow Agent hereunder, the Escrow Agent is authorized and directed in the Escrow Agent's sole discretion (i) to retain in the Escrow Agent's possession without liability to anyone all or any part of said documents or the Escrow Funds until such disputes shall have been settled either by mutual written agreement of the parties concerned by a final order, decree or judgment or a court of competent jurisdiction after the time for appeal has expired and no appeal has been perfected, but the Escrow Agent shall be under no duty whatsoever to institute or defend any such proceedings or (ii) to deliver the Escrow Funds and any other property and documents held by the Escrow Agent hereunder to a state or Federal court having competent subject matter jurisdiction and located in the City of New York in accordance with the applicable procedure therefore.

2.15 The Company and the Subscribers agree jointly and severally to indemnify and hold harmless the Escrow Agent and its partners, employees, agents and representatives from any and all claims, liabilities, costs or expenses in any way arising from or relating to the duties or performance of the Escrow Agent hereunder or the transactions contemplated hereby or by the Subscription Agreement other than any such claim, liability, cost or expense to the extent the same shall have been determined by final, unappealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, fraud or willful misconduct of the Escrow Agent.

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement as of date first written above.

AMERICAN STRATEGIC MINERALS CORP.
F/K/A/ VERVE VENTURES, INC.

By:_____
Name:
Title:

ESCROW AGENT:

SICHENZIA ROSS FRIEDMAN FERENCE LLP

By:_____
Name:
Title:

AGREED AND ACCEPTED:
SUBSCRIBER:

By:_____
Name:
Title:

[SIGNATURE PAGE FOR ESCROW AGREEMENT]

MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between KYLE KIMMERLE, an individual residing in Moab, Utah (hereinafter referred to as "Lessor") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessor owns certain unpatented mining claims situated in San Juan County, Utah, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Properties"); and

WHEREAS, Lessor desires to grant to AMICOR, and AMICOR desires to acquire from Lessor, a mining lease of the Subject Properties pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Properties.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessor hereby grants, leases, lets and demises unto AMICOR, its successors and assigns, all of the Subject Properties described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessor has the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessor further grants to AMICOR the exclusive right and privilege to enter upon the Subject Properties for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and

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facilities reasonably required by AMICOR for the full enjoyment of the Subject Properties for the purposes set forth in this Agreement; to use so much of the Subject Properties and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Properties as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Properties to which Lessor may be entitled; to use any subsequently discovered or developed underground water to which Lessor may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessor's Warranties.

(a) Lessor hereby warrants and represents to AMICOR, to the best of his knowledge, that the Subject Properties have been located in accordance with the mining laws of the United States and the State of Utah and in accordance with local customs, rules and regulations; that the claims are free and clear from any liens or encumbrances placed on the Subject Properties by Lessor; and that Lessor has not and will not perform any act that will encumber any of the claims.

(b) Lessor further warrants: (1) that he is the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Properties; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to the best of his knowledge, threatened against the Subject Properties, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessor shall furnish to AMICOR copies of all title information relating to the Subject Properties that Lessor has in his possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessor shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in his control which relates to the Subject Properties.

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5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Properties are paid in full.

6. Cross-Mining Rights and Access. To the extent Lessor has the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Properties and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Utah.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from any of the Subject Properties pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Properties shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of all properties subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessor and all Lessor's successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

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10. Amendment, Relocation and Patent of Claims. AMICOR shall have the right to amend or relocate in the name of Lessor any of the unpatented mining claims covered by this Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessor shall apply for a patent to any of the unpatented mining claims so designated by AMICOR and shall execute all necessary applications and documents in connection therewith, and shall cooperate fully with AMICOR in securing such patents. All expenses incurred by Lessor at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR under this Agreement shall extend to any and all such amended, relocated or patented mining claims.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claims, AMICOR will pay such fee for every mining claim which is then part of the Subject Properties on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall given written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for any and all of the unpatented mining claims which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessor's behalf in the manner provided by law within the statutory period. Lessor agrees that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claims covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Properties. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claims, provided that the work so done is of the kind generally accepted as

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assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to all of the unpatented mining claims.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Properties during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges imposed upon any of the Subject Properties which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Properties to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessor, constitute an event of a default. Upon such event of default, Lessor shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which event there shall be no forfeiture therefore. Upon failure to so cure the default, Lessor may declare a forfeiture and termination of this Agreement. In the event that Lessor does terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessor from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Subject Properties, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessor a release covering all or part of the Subject Properties and thereby surrender this Agreement as to

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all or the designated part of the Subject Properties and terminate all obligations as to the Subject Properties surrendered. Any surrender of all or part of the Subject Properties must be preceded by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claims which comprise the Subject Properties.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Properties or any part thereof, AMICOR shall surrender to Lessor peaceable possession of the Subject Properties covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Properties, AMICOR shall also deliver to Lessor all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Properties.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessor and Lessor may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Properties by AMICOR. As to any of the foregoing items not acquired by Lessor, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessor shall have given his previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessor agrees to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or any of the Subject Properties then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessor will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of

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Utah, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessor: Mr. Kyle Kimmerle
2056 Plateau Drive
Moab, Utah 84532

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

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23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless otherwise provided or unless the context shall otherwise require, words importing the singular number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

Lessor:

Kyle Kimmerle, Lessor

American Strategic Minerals Corporation,
a Colorado corporation

By _____
Kathleen A. Glasier, President and CEO

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STATE OF UTAH)
) ss.
COUNTY OF Grand)

On this 28th day of November, 2011, before me personally appeared Kyle Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he executed the foregoing instrument and acknowledged said instrument to be his free act and deed.

Witness my hand and official seal.

My Commission Expires: March 1, 2015

MARIA SHUPE
Notary Public State of Utah
My Commission Expires on:
March 1, 2015
Comm. Number: 605157

Notary Public
Address: 160 S Main
Moab, UT 84532

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 6th day of ~~November~~ December, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: 11.1.2015

Notary Public
Address: 111 Hwy 7
Naturita, CO

NOTARY PUBLIC
TAMMY GILLASPY
STATE OF COLORADO

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EXHIBIT "A"
To that certain Mining Lease Agreement
between
Kyle Kimmerle
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claims located in the County of San Juan, State of Utah, are more particularly described below.

Section 14, Township 32 South, Range 25 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Dunn 1	UMC377743
Dunn 2	UMC377744
Dunn 6	UMC377748

Sections 14 and 15, Township 32 South, Range 25 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Dunn 7	UMC380147
Dunn 8	UMC380148

Section 15, Township 32 South, Range 25 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Dunn 9	UMC380149
Dunn 10	UMC380150

Section 11, Township 35 South, Range 17 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Tyler #2	UMC359681
Jessica 9	UMC381876

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MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between CHARLES KIMMERLE, an individual (hereinafter referred to as "Lessor") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessor owns certain unpatented mining claims situated in San Juan County, Utah, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Properties"); and

WHEREAS, Lessor desires to grant to AMICOR, and AMICOR desires to acquire from Lessor, a mining lease of the Subject Properties pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Properties.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessor hereby grants, leases, lets and demises unto AMICOR, its successors and assigns, all of the Subject Properties described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessor has the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessor further grants to AMICOR the exclusive right and privilege to enter upon the Subject Properties for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and

facilities reasonably required by AMICOR for the full enjoyment of the Subject Properties for the purposes set forth in this Agreement; to use so much of the Subject Properties and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Properties as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Properties to which Lessor may be entitled; to use any subsequently discovered or developed underground water to which Lessor may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessor's Warranties.

(a) Lessor hereby warrants and represents to AMICOR that the Subject Properties have been located in accordance with the mining laws of the United States and the State of Utah and in accordance with local customs, rules and regulations; that the claims are free and clear from any liens or encumbrances placed on the Subject Properties by Lessor; and that Lessor has not and will not perform any act that will encumber any of the claims.

(b) Lessor further warrants: (1) that he is the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Properties; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to his knowledge, threatened against the Subject Properties, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessor shall furnish to AMICOR copies of all title information relating to the Subject Properties that Lessor has in his possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessor shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in his control which relates to the Subject Properties.

5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Properties are paid in full.

6. Cross-Mining Rights and Access. To the extent Lessor has the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Properties and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Utah.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from any of the Subject Properties pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Properties shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of all properties subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessor and all Lessor's successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claims. AMICOR shall have the right to amend or relocate in the name of Lessor any of the unpatented mining claims covered by this

Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessor shall apply for a patent to any of the unpatented mining claims so designated by AMICOR and shall execute all necessary applications and documents in connection therewith, and shall cooperate fully with AMICOR in securing such patents. All expenses incurred by Lessor at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR under this Agreement shall extend to any and all such amended, relocated or patented mining claims.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claims, AMICOR will pay such fee for every mining claim which is then part of the Subject Properties on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for any and all of the unpatented mining claims which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessor's behalf in the manner provided by law within the statutory period. Lessor agrees that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claims covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Properties. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claims, provided that the work so done is of the kind generally accepted as assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to all of the unpatented mining claims.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Properties during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges imposed upon any of the Subject Properties which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Properties to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessor, constitute an event of a default. Upon such event of default, Lessor shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which there shall be no forfeiture therefore. Upon failure to so cure the default, Lessor may declare a forfeiture and termination of this Agreement. In the event that Lessor does terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessor from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Subject Properties, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessor a release covering all or part of the Subject Properties and thereby surrender this Agreement as to all or the designated part of the Subject Properties and terminate all obligations as to the Subject Properties surrendered. Any surrender of all or part of the Subject Properties must be preceded

by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claims which comprise the Subject Properties.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Properties or any part thereof, AMICOR shall surrender to Lessor peaceable possession of the Subject Properties covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Properties, AMICOR shall also deliver to Lessor all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Properties.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessor and Lessor may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Properties by AMICOR. As to any of the foregoing items not acquired by Lessor, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessor shall have given his previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessor agrees to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or any of the Subject Properties then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessor will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of Utah, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessor: Mr. Charles Kimmerle
c/o Mr. Kyle Kimmerle
2056 Plateau Drive
Moab, Utah 84532

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless

otherwise provided or unless the context shall otherwise require, words importing the singular number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

Lessor:

Charles Kimmerle, Lessor

American Strategic Minerals Corporation,
a Colorado corporation

By _____
Kathleen A. Glasier, President and CEO

STATE OF AK)
) ss.
COUNTY OF 3rd Judicial Dist.)

On this 30 day of November, 2011, before me personally appeared Charles Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he executed the foregoing instrument and acknowledged said instrument to be his free act and deed.

Witness my hand and official seal.

My Commission Expires: Apr 15 2013

Notary Public
AMANDA KOBUSSEN
State of Alaska
My Commission Expires Apr. 15, 2013

Notary Public
Address: 5740 Debarr Rd
Anchorage AK 99504

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 5th day of ~~November~~ December, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: Feb 27 2012

Notary Public
Address: 26401 72 Road
Nathrop CO 81422

NOTARY PUBLIC
DOROTHY C. DOLL
STATE OF COLORADO

EXHIBIT "A"
to that certain Mining Lease Agreement
between
Charles Kimmerle
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claims located in the County of San Juan, State of Utah, are more particularly described below.

Section 11, Township 35 South, Range 17 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Jessica #5	UMC 354909
Jessica #6	UMC 354910
Jessica 8	UMC 357649
Jes 12	UMC 393796

Sections 11 and 14, Township 35 South, Range 17 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Jessica #1	UMC 354905

MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between KIMMERLE MINING LLC, a Utah limited liability company (hereinafter referred to as "Lessor") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessor owns certain unpatented mining claims situated in San Juan County, Utah, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Properties"); and

WHEREAS, Lessor desires to grant to AMICOR, and AMICOR desires to acquire from Lessor, a mining lease of the Subject Properties pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Properties.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessor hereby grants, leases, lets and demises unto AMICOR, its successors and assigns, all of the Subject Properties described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessor has the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessor further grants to AMICOR the exclusive right and privilege to enter upon the Subject Properties for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and

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facilities reasonably required by AMICOR for the full enjoyment of the Subject Properties for the purposes set forth in this Agreement; to use so much of the Subject Properties and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Properties as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Properties to which Lessor may be entitled; to use any subsequently discovered or developed underground water to which Lessor may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessor's Warranties.

(a) Lessor hereby warrants and represents to AMICOR, to the best of its knowledge, that the Subject Properties have been located in accordance with the mining laws of the United States and the State of Utah and in accordance with local customs, rules and regulations; that the claims are free and clear from any liens or encumbrances placed on the Subject Properties by Lesssor; and that Lessor has not and will not perform any act that will encumber any of the claims.

(b) Lessor further warrants: (1) that it is the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Properties; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to the best of its knowledge, threatened against the Subject Properties, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessor shall furnish to AMICOR copies of all title information relating to the Subject Properties that Lessor has in its possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessor shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in its control which relates to the Subject Properties.

5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Properties are paid in full.

6. Cross-Mining Rights and Access. To the extent Lessor has the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Properties and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Utah.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from any of the Subject Properties pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Properties shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of all properties subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessor and all Lessor's successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claims. AMICOR shall have the right to amend or relocate in the name of Lessor any of the unpatented mining claims covered by this Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessor shall apply for a patent to any of the unpatented mining claims so designated by AMICOR and shall execute all necessary applications and documents in connection therewith, and shall cooperate fully with AMICOR in securing such patents. All expenses incurred by Lessor at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR under this Agreement shall extend to any and all such amended, relocated or patented mining claims.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claims, AMICOR will pay such fee for every mining claim which is then part of the Subject Properties on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for any and all of the unpatented mining claims which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessor's behalf in the manner provided by law within the statutory period. Lessor agrees that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claims covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Properties. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claims, provided that the work so done is of the kind generally accepted as

assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to all of the unpatented mining claims.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Properties during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges imposed upon any of the Subject Properties which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Properties to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessor, constitute an event of a default. Upon such event of default, Lessor shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which event there shall be no forfeiture therefor. Upon failure to so cure the default, Lessor may declare a forfeiture and termination of this Agreement. In the event that Lessor does terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessor from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Subject Properties, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessor a release covering all or part of the Subject Properties and thereby surrender this Agreement as to

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all or the designated part of the Subject Properties and terminate all obligations as to the Subject Properties surrendered. Any surrender of all or part of the Subject Properties must be preceded by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claims which comprise the Subject Properties.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Properties or any part thereof, AMICOR shall surrender to Lessor peaceable possession of the Subject Properties covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Properties, AMICOR shall also deliver to Lessor all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Properties.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessor and Lessor may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Properties by AMICOR. As to any of the foregoing items not acquired by Lessor, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessor shall have given its previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessor agrees to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or any of the Subject Properties then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessor will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of

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Utah, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessor: Kimmerle Mining LLC
Attn: Kyle Kimmerle
2056 Plateau Drive
Moab, Utah 84532

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

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23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless otherwise provided or unless the context shall otherwise require, words importing the singular number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

KIMMERLE MINING LLC,
a Utah limited liability company

By _____
Kyle Kimmerle
Its Managing Member

American Strategic Minerals Corporation,
a Colorado corporation

By _____
Kathleen A. Glasier, President

STATE OF UTAH)
) ss.
COUNTY OF Grand)

On this 28th day of November, 2011, before me personally appeared Kyle Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he is the Managing Member of Kimmerle Mining LLC, a Utah limited liability company, which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said company.

Witness my hand and official seal.

My Commission Expires: March 1, 2015

MARIA SHUPE
Notary Public State of Utah
My Commission Expires on:
March 1, 2015
Comm. Number: 605157

Notary Public
Address: 8605 Main St
Moab, UT 84532

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 6th day of ~~November~~ December, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: 11.1.2011

NOTARY PUBLIC
TAMMY PILLASPY
STATE OF COLORADO

Notary Public
Address: 111 Hwy 9
Naturita

EXHIBIT "A"
to that certain Mining Lease Agreement
between
Kimmerle Mining LLC
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claims located in the County of San Juan, State of Utah, are more particularly described below.

Section 34, Township 34 South, Range 20 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
King 2	UMC410456
King 3	UMC410457
King 4	UMC410836
King 5	UMC410837
King 6	UMC410838
King 7	UMC410839
King 8	UMC410840

Section 34, Township 34 South, Range 20 East, S.L.M.; and
Section 3, Township 35 South, Range 20 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
King 1	UMC410455

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MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between KYLE KIMMERLE, DAVID KIMMERLE and CHARLES KIMMERLE, individuals (hereinafter referred to severally and collectively as "Lessors") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessors own a certain unpatented mining claim situated in San Juan County, Utah, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Property"); and

WHEREAS, Lessors desire to grant to AMICOR, and AMICOR desires to acquire from Lessors, a mining lease of the Subject Property pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Property.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessors hereby grant, lease, let and demise unto AMICOR, its successors and assigns, all of the Subject Property described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessors have the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessors further grant to AMICOR the exclusive right and privilege to enter upon the Subject Property for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and facilities reasonably required by AMICOR for the full enjoyment of the Subject Property for the

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purposes set forth in this Agreement; to use so much of the Subject Property and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Property as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Property to which Lessors may be entitled; to use any subsequently discovered or developed underground water to which Lessors may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessors' Warranties.

(a) Lessors hereby warrant and represent to AMICOR that the Subject Property has been located in accordance with the mining laws of the United States and the State of Colorado and in accordance with local customs, rules and regulations; that the claim is free and clear from any liens or encumbrances placed on the Subject Property by Lessors; and that Lessors have not and will not perform any act that will encumber the claim.

(b) Lessors further warrant: (1) that they are the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Property; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to their knowledge, threatened against the Subject Property, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessors shall furnish to AMICOR copies of all title information relating to the Subject Property that Lessors have in their possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessors shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in their control which relates to the Subject Property.

5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Property are paid in full.

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6. Cross-Mining Rights and Access. To the extent Lessors have the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Property and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Utah.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from the Subject Property pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Property shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of the property subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessors and all Lessors' successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claim. AMICOR shall have the right to amend or relocate in the name of Lessors the unpatented mining claim covered by this Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessors shall apply for a patent to the unpatented mining claim so designated by AMICOR and shall execute all necessary applications and documents in connection therewith,

and shall cooperate fully with AMICOR in securing such patent. All expenses incurred by Lessors at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR, under this Agreement, shall extend to such amended, relocated or patented mining claim.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claim, AMICOR will pay such fee for every mining claim which is then part of the Subject Property on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for the unpatented mining claim which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessors' behalf in the manner provided by law within the statutory period. Lessors agree that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claim covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Property. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claim, provided that the work so done is of the kind generally accepted as assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to the unpatented mining claim.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Property during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges

imposed upon the Subject Property which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Property to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessors, constitute an event of a default. Upon such event of default, Lessors shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which there shall be no forfeiture therefore. Upon failure to so cure the default, Lessors may declare a forfeiture and termination of this Agreement. In the event that Lessors do terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessors from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessors or third parties or respecting the Subject Property, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessors a release covering the Subject Property and thereby surrender this Agreement as to the Subject Property and terminate all obligations as to the Subject Property surrendered. Any surrender of the Subject Property must be preceded by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claim which comprises the Subject Property.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Property, AMICOR shall surrender to Lessors

DK KK

peaceable possession of the Subject Property covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Property, AMICOR shall also deliver to Lessors all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Property.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessors and Lessors may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Property by AMICOR. As to any of the foregoing items not acquired by Lessors, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessors shall have given their previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessors agree to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or the Subject Property then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessors will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of Utah, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any

DK KLC

Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessors: Messrs. Kyle Kimmerle,
David Kimmerle
and Charles Kimmerle
2056 Plateau Drive
Moab, Utah 84532

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless otherwise provided or unless the context shall otherwise require, words importing the singular number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

Lessors:

Kyle Kimmerle, Lessor

David Kimmerle, Lessor

Charles Kimmerle, Lessor

American Strategic Minerals Corporation,
a Colorado corporation

By _____
Kathleen A. Glasier, President and CEO

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

Lessors:

Kyle Kimmerle, Lessor

David Kimmerle, Lessor

Charles Kimmerle, Lessor

American Strategic Minerals Corporation,
a Colorado corporation

By
Kathleen A. Glasier, President and CEO

STATE OF UTAH)
) ss.
COUNTY OF Grand)

On this 28th day of November, 2011, before me personally appeared Kyle Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he executed the foregoing instrument and acknowledged said instrument to be his free act and deed.

Witness my hand and official seal.

My Commission Expires: March 1, 2015

MARIA SHUPE
Notary Public State of Utah
My Commission Expires on:
March 1, 2015
Comm. Number: 605157

Notary Public
Address: 160 S Main
Moab, UT 84532

STATE OF Utah)
) ss.
COUNTY OF San Juan)

On this 28 day of November, 2011, before me personally appeared David Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he executed the foregoing instrument and acknowledged said instrument to be his free act and deed.

Witness my hand and official seal.

My Commission Expires: April 27, 2015

NOTARY PUBLIC
LAURA PALMER
Commission No. 605931
Commission Expires
APRIL 27, 2015
STATE OF UTAH

Notary Public
Address: 111 East Center St
Blanding UT 84511

STATE OF AK)
) ss.
COUNTY OF 3rd Judicial Dist)

On this 30 day of November, 2011, before me personally appeared Charles Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he executed the foregoing instrument and acknowledged said instrument to be his free act and deed.

Witness my hand and official seal.

My Commission Expires: Apr 15 2013

Notary Public
AMANDA KOBUSSEN
State of Alaska
My Commission Expires Apr. 15, 2013

Notary Public
Address: 5760 DeBarr Rd
Anchorage AK 99504

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 5th day of ~~November~~ December, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: Feb 27 2012

NOTARY PUBLIC
DOROTHY C. DOLL
STATE OF COLORADO

Dorothy C Doll
Notary Public
Address: 26401 77 Rd
Nucla Co 81424

EXHIBIT "A"
To that certain Mining Lease Agreement
between
Kyle Kimmerle, David Kimmerle and Charles Kimmerle
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claim located in the County of San Juan, State of Utah, is more particularly described below.

Section 11, Township 35 South, Range 17 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
New Jessie 1	UMC407873

MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between KYLE KIMMERLE, an individual residing in Moab, Utah, and KIMMERLE MINING LLC, a Utah limited liability company (hereinafter referred to severally and collectively as "Lessors") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessors own a certain unpatented mining claim situated in San Juan County, Utah, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Property"); and

WHEREAS, Lessors desire to grant to AMICOR, and AMICOR desires to acquire from Lessors, a mining lease of the Subject Property pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Property.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessors hereby grant, lease, let and demise unto AMICOR, its successors and assigns, all of the Subject Property described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessors have the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessors further grant to AMICOR the exclusive right and privilege to enter upon the Subject Property for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and facilities reasonably required by AMICOR for the full enjoyment of the Subject Property for the

purposes set forth in this Agreement; to use so much of the Subject Property and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Property as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Property to which Lessors may be entitled; to use any subsequently discovered or developed underground water to which Lessors may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessors' Warranties.

(a) Lessors hereby warrant and represent to AMICOR that the Subject Property has been located in accordance with the mining laws of the United States and the State of Colorado and in accordance with local customs, rules and regulations; that the claim is free and clear from any liens or encumbrances placed on the Subject Property by Lessors; and that Lessors have not and will not perform any act that will encumber the claim.

(b) Lessors further warrant: (1) that they are the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Property; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to their knowledge, threatened against the Subject Property, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessors shall furnish to AMICOR copies of all title information relating to the Subject Property that Lessors have in their possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessors shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in their control which relates to the Subject Property.

5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Property are paid in full.

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6. Cross-Mining Rights and Access. To the extent Lessors have the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Property and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Utah.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from the Subject Property pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Property shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of the property subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessors and all Lessors' successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claim. AMICOR shall have the right to amend or relocate in the name of Lessors the unpatented mining claim covered by this Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessors shall apply for a patent to the unpatented mining claim so designated by AMICOR and shall execute all necessary applications and documents in connection therewith,

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and shall cooperate fully with AMICOR in securing such patent. All expenses incurred by Lessors at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR, under this Agreement, shall extend to such amended, relocated or patented mining claim.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claim, AMICOR will pay such fee for every mining claim which is then part of the Subject Property on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for the unpatented mining claim which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessors' behalf in the manner provided by law within the statutory period. Lessors agree that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claim covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Property. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claim, provided that the work so done is of the kind generally accepted as assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to the unpatented mining claim.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Property during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges

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imposed upon the Subject Property which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Property to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessors, constitute an event of a default. Upon such event of default, Lessors shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which there shall be no forfeiture therefore. Upon failure to so cure the default, Lessors may declare a forfeiture and termination of this Agreement. In the event that Lessors do terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessors from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessors or third parties or respecting the Subject Property, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessors a release covering the Subject Property and thereby surrender this Agreement as to the Subject Property and terminate all obligations as to the Subject Property surrendered. Any surrender of the Subject Property must be preceded by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claim which comprises the Subject Property.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Property, AMICOR shall surrender to Lessors

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peaceable possession of the Subject Property covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Property, AMICOR shall also deliver to Lessors all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Property.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessors and Lessors may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Property by AMICOR. As to any of the foregoing items not acquired by Lessors, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessors shall have given their previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessors agree to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or the Subject Property then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessors will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of Utah, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any

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Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessors: Mr. Kyle Kimmerle,
and Kimmerle Mining LLC
2056 Plateau Drive
Moab, Utah 84532

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless otherwise provided or unless the context shall otherwise require, words importing the singular number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

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IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

Lessors:

Kyle Kimmerle, Lessor

KIMMERLE MINING LLC,
a Utah limited liability company

By Kyle Kimmerle
Kyle Kimmerle
Its Managing Member

American Strategic Minerals Corporation,
a Colorado corporation

By Kathleen A. Glasier
Kathleen A. Glasier, President and CEO

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STATE OF UTAH)
) ss.
COUNTY OF Grand)

On this 28th day of November, 2011, before me personally appeared Kyle Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he executed the foregoing instrument and acknowledged said instrument to be his free act and deed.

Witness my hand and official seal.
My Commission Expires: March 1, 2015

MARIA SHUPE
Notary Public State of Utah
My Commission Expires on:
March 1, 2015
Comm. Number: 605157

Notary Public
Address: 260 S main Moab, UT 84532

STATE OF UTAH)
) ss.
COUNTY OF Grand)

On this 28th day of November, 2011, before me personally appeared Kyle Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he is the Managing Member of Kimmerle Mining LLC, a Utah limited liability company, which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said company.

Witness my hand and official seal.
My Commission Expires: March 1, 2015

MARIA SHUPE
Notary Public State of Utah
My Commission Expires on:
March 1, 2015
Comm. Number: 605157

Notary Public
Address: 260 S main Moab, UT 84532

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 10th day of ~~November~~ December, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.
My Commission Expires: 11.1.2015

NOTARY PUBLIC
TAMMY
GILLASPY
STATE OF COLORADO

Notary Public
Address: 111 Hwy 97 Naturita CO

EXHIBIT "A"
To that certain Mining Lease Agreement
between
Kyle Kimmerle and Kimmerle Mining LLC
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claim located in the County of San Juan, State of Utah, is more particularly described below.

Section 29, Township 29 South, Range 24 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Old Foggie	UMC353955

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MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between DAVID KIMMERLE, an individual (hereinafter referred to as "Lessor") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessor owns certain unpatented mining claims situated in San Juan County, Utah, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Properties"); and

WHEREAS, Lessor desires to grant to AMICOR, and AMICOR desires to acquire from Lessor, a mining lease of the Subject Properties pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Properties.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessor hereby grants, leases, lets and demises unto AMICOR, its successors and assigns, all of the Subject Properties described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessor has the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessor further grants to AMICOR the exclusive right and privilege to enter upon the Subject Properties for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and

facilities reasonably required by AMICOR for the full enjoyment of the Subject Properties for the purposes set forth in this Agreement; to use so much of the Subject Properties and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Properties as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Properties to which Lessor may be entitled; to use any subsequently discovered or developed underground water to which Lessor may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessor's Warranties.

(a) Lessor hereby warrants and represents to AMICOR that the Subject Properties have been located in accordance with the mining laws of the United States and the State of Utah and in accordance with local customs, rules and regulations; that the claims are free and clear from any liens or encumbrances placed on the Subject Properties by Lessor; and that Lessor has not and will not perform any act that will encumber any of the claims.

(b) Lessor further warrants: (1) that he is the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Properties; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to his knowledge, threatened against the Subject Properties, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessor shall furnish to AMICOR copies of all title information relating to the Subject Properties that Lessor has in his possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessor shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in his control which relates to the Subject Properties.

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5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Properties are paid in full.

6. Cross-Mining Rights and Access. To the extent Lessor has the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Properties and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Utah.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from any of the Subject Properties pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Properties shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of all properties subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessor and all Lessor's successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claims. AMICOR shall have the right to amend or relocate in the name of Lessor any of the unpatented mining claims covered by this

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Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessor shall apply for a patent to any of the unpatented mining claims so designated by AMICOR and shall execute all necessary applications and documents in connection therewith, and shall cooperate fully with AMICOR in securing such patents. All expenses incurred by Lessor at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR under this Agreement shall extend to any and all such amended, relocated or patented mining claims.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claims, AMICOR will pay such fee for every mining claim which is then part of the Subject Properties on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for any and all of the unpatented mining claims which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessor's behalf in the manner provided by law within the statutory period. Lessor agrees that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claims covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Properties. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claims, provided that the work so done is of the kind generally accepted as assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to all of the unpatented mining claims.

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12. Holding Costs. AMICOR shall pay all costs of holding the Subject Properties during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges imposed upon any of the Subject Properties which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Properties to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessor, constitute an event of a default. Upon such event of default, Lessor shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which there shall be no forfeiture therefore. Upon failure to so cure the default, Lessor may declare a forfeiture and termination of this Agreement. In the event that Lessor does terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessor from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Subject Properties, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessor a release covering all or part of the Subject Properties and thereby surrender this Agreement as to all or the designated part of the Subject Properties and terminate all obligations as to the Subject Properties surrendered. Any surrender of all or part of the Subject Properties must be preceded

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by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claims which comprise the Subject Properties.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Properties or any part thereof, AMICOR shall surrender to Lessor peaceable possession of the Subject Properties covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Properties, AMICOR shall also deliver to Lessor all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Properties.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessor and Lessor may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Properties by AMICOR. As to any of the foregoing items not acquired by Lessor, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessor shall have given his previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessor agrees to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or any of the Subject Properties then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessor will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of Utah, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessor: Mr. David Kimmerle
c/o Mr. Kyle Kimmerle
2056 Plateau Drive
Moab, Utah 84532

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless

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otherwise provided or unless the context shall otherwise require, words importing the singular number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

Lessor:

David Kimmerle, Lessor

American Strategic Minerals Corporation,
a Colorado corporation

By
Kathleen A. Glasier, President and CEO

STATE OF Utah)
) ss.
COUNTY OF San Juan)

On this 28 day of November, 2011, before me personally appeared David Kimmerle, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he executed the foregoing instrument and acknowledged said instrument to be his free act and deed.

Witness my hand and official seal.

My Commission Expires: April 27, 2015

NOTARY PUBLIC
LAURA PALMER
Commission No. 605931
Commission Expires
APRIL 27, 2015
STATE OF UTAH

Laura Palmer
Notary Public
Address: 111 East Center St
Blanding UT 84511

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 6th day of ~~November~~ December, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: 11.1.2011

Tammy Gillaspy
Notary Public
Address: 111 Hwy 92
~~Hotchkiss~~ Delta CO

NOTARY PUBLIC
TAMMY
GILLASPY
STATE OF COLORADO

EXHIBIT "A"
to that certain Mining Lease Agreement
between
David Kimmerle
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claims located in the County of San Juan, State of Utah, are more particularly described below.

Section 29, Township 29 South, Range 24 East, S.L.M.

CLAIM NAME	BLM SERIAL NUMBER
Owl 8	UMC 375645
Owl 10	UMC 375647

MINING LEASE AGREEMENT

THIS AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between B-MINING COMPANY, a Colorado corporation (hereinafter referred to as "Lessor") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessor owns certain unpatented mining claims situated in San Miguel County, Colorado, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Properties"); and

WHEREAS, Lessor desires to grant to AMICOR, and AMICOR desires to acquire from Lessor, a mining lease of the Subject Properties pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Properties.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessor hereby grants, leases, lets and demises unto AMICOR, its successors and assigns, all of the Subject Properties described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessor has the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessor however reserves to itself the low-grade uranium/vanadium ore stockpile located on the Paige 9 Mining Claim, NW1/4 and SW1/4 Section 31, Township 43 North, Range 17 West, N.M.P.M. on the Subject Properties (hereinafter referred to as the "Stockpile Ore"). The Stockpile Ore shall remain the property of Lessor and Lessor shall have the full right to remove and sell the Stockpile Ore at any time during the term of this Lease. Lessor hereby grants to AMICOR the first right of refusal to purchase said Stockpile Ore at the price Lessor is wiling to sell the Stockpile Ore to another party. Lessor shall give AMICOR written notice of any offer to

sell the Stockpile Ore and AMICOR shall have thirty (30) days after receipt of such notice to purchase the Stockpile Ore on the terms set forth in such notice.

The Lessor further grants to AMICOR the exclusive right and privilege to enter upon the Subject Properties for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and facilities reasonably required by AMICOR for the full enjoyment of the Subject Properties for the purposes set forth in this Agreement; to use so much of the Subject Properties and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Properties as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Properties to which Lessor may be entitled; to use any subsequently discovered or developed underground water to which Lessor may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessor's Warranties.

(a) Lessor hereby warrants and represents to AMICOR, to the best of its knowledge, that the Subject Properties have been located in accordance with the mining laws of the United States and the State of Colorado and in accordance with local customs, rules and regulations; that the claims are free and clear from any liens or encumbrances placed on the Subject Properties by Lessor; and that Lessor has not and will not perform any act that will encumber any of the claims.

(b) Lessor further warrants: (1) that it is the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Properties; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to the best of its knowledge, threatened against the Subject Properties, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessor shall furnish to AMICOR copies of all title information relating to the Subject Properties that Lessor has in its possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessor shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in its control which relates to the Subject Properties.

5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Properties are paid in full.

6. Cross-Mining Rights and Access. To the extent Lessor has the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Properties and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Colorado.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from any of the Subject Properties pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Properties shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of all properties subject to this Agreement, including the proper removal or

reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessor and all Lessor's successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claims. AMICOR shall have the right to amend or relocate in the name of Lessor any of the unpatented mining claims covered by this Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessor shall apply for a patent to any of the unpatented mining claims so designated by AMICOR and shall execute all necessary applications and documents in connection therewith, and shall cooperate fully with AMICOR in securing such patents. All expenses incurred by Lessor at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR under this Agreement shall extend to any and all such amended, relocated or patented mining claims.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claims, AMICOR will pay such fee for every mining claim which is then part of the Subject Properties on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for any and all of the unpatented mining claims which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessor's behalf in the manner provided by law within the statutory period. Lessor agrees that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claims covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a

common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Properties. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claims, provided that the work so done is of the kind generally accepted as assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to all of the unpatented mining claims.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Properties during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges imposed upon any of the Subject Properties which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Properties to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessor, constitute an event of a default. Upon such event of default, Lessor shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which event there shall be no forfeiture therefor. Upon failure to so cure the default, Lessor may declare a forfeiture and termination of this Agreement. In the event that Lessor does terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessor from and after the date of

such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Subject Properties, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessor a release covering all or part of the Subject Properties and thereby surrender this Agreement as to all or the designated part of the Subject Properties and terminate all obligations as to the Subject Properties surrendered. Any surrender of all or part of the Subject Properties must be preceded by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claims which comprise the Subject Properties.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Properties or any part thereof, AMICOR shall surrender to Lessor peaceable possession of the Subject Properties covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Properties, AMICOR shall also deliver to Lessor all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Properties.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessor and Lessor may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Properties by AMICOR. As to any of the foregoing items not acquired by Lessor, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessor shall have given its previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessor agrees to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or any of the Subject Properties then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessor will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of Colorado, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessor:
B-Mining Company
Attn: Michael Moore
Post Office Box 326
Nucla, Colorado 81424

As to AMICOR:
American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless otherwise provided or unless the context shall otherwise require, words importing the singular number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

B-MINING COMPANY,
a Colorado corporation

By _____
Michael Moore, President

American Strategic Minerals Corporation,
a Colorado corporation

By _____
Kathleen A. Glasier, President and CEO

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 23rd day of November, 2011, before me personally appeared Michael Moore, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he is the President of B-Mining Company, a Colorado corporation, which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said company.

Witness my hand and official seal.

My Commission Expires: 4-21-2014

Cindy Richardson
Notary Public
Address: 111 Hwy 97
Naturita CO 81424

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 23rd day of November, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: 4-21-2014

Cindy Richardson
Notary Public
Address: 111 Hwy 97
Naturita CO 81424

EXHIBIT "A"
To that certain Mining Lease Agreement
Between B-Mining Company
And American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claims located in the County of San Miguel, State of Colorado, are more particularly described below.

Section 25, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige 22	CMC279992
Paige 23	CMC279993
Paige 24	CMC279994
Paige 25	CMC279995
Paige 26	CMC279996
Paige 27	CMC279997
Paige 28	CMC279998
Paige 29	CMC279999

Sections 25 and 36, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige 21	CMC279991

Section 31, Township 43 North, Range 17 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige #9	CMC253857
Paige #10	CMC253858
Paige #12	CMC253860
Paige 34	CMC280004

Section 31, Township 43 North, Range 17 West, N.M.P.M.; and
Section 36, Township 43 North, Range 18, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige #11	CMC253859

Section 31, Township 43 North, Range 17 West, N.M.P.M.; and
Section 36, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige 6	CMC252963
Paige 7	CMC252964

Section 35, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige 13	CMC253861
Paige 14	CMC253862

Section 36, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige	CMC252957
Paige 1	CMC252958
Paige 2	CMC252959
Paige 3	CMC252960
Paige 4	CMC252961
Paige 5	CMC252962
Paige 15	CMC279986
Paige 16	CMC279987
Paige 17	CMC279988
Paige 18	CMC279989
Paige 20	CMC279990

Sections 25 and 26, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Paige 30	CMC280000
Paige 31	CMC280001
Paige 32	CMC280002
Paige 33	CMC280003

MINING LEASE AGREEMENT

THIS AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between CARLA ROSAS ZEPEDA, an individual residing in Montrose, Colorado (hereinafter referred to as "Lessor") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessor owns certain unpatented mining claims situated in San Miguel County, Colorado, and Montrose County, Colorado, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Properties"); and

WHEREAS, Lessor desires to grant to AMICOR, and AMICOR desires to acquire from Lessor, a mining lease of the Subject Properties pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Properties.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessor hereby grants, leases, lets and demises unto AMICOR, its successors and assigns, all of the Subject Properties described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessor has the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessor further grants to AMICOR the exclusive right and privilege to enter upon the Subject Properties for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste

dumps, ditches, pipelines, power and communication lines, and other improvements and facilities reasonably required by AMICOR for the full enjoyment of the Subject Properties for the purposes set forth in this Agreement; to use so much of the Subject Properties and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Properties as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Properties to which Lessor may be entitled; to use any subsequently discovered or developed underground water to which Lessor may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessor's Warranties.

(a) Lessor hereby warrants and represents to AMICOR, to the best of her knowledge, that the Subject Properties have been located in accordance with the mining laws of the United States and the State of Colorado and in accordance with local customs, rules and regulations; that the claims are free and clear from any liens or encumbrances placed on the Subject Properties by Lessor; and that Lessor has not and will not perform any act that will encumber any of the claims.

(b) Lessor further warrants: (1) that she is the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Properties; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to the best of her knowledge, threatened against the Subject Properties, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessor shall furnish to AMICOR copies of all title information relating to the Subject Properties that Lessor has in her possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessor shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in its control which relates to the Subject Properties.

5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Properties are paid in full.

6. Cross-Mining Rights and Access. To the extent Lessor has the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Properties and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Colorado.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from any of the Subject Properties pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Properties shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of all properties subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessor and all Lessor's successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claims. AMICOR shall have the right to amend or relocate in the name of Lessor any of the unpatented mining claims covered by this

Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessor shall apply for a patent to any of the unpatented mining claims so designated by AMICOR and shall execute all necessary applications and documents in connection therewith, and shall cooperate fully with AMICOR in securing such patents. All expenses incurred by Lessor at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR under this Agreement shall extend to any and all such amended, relocated or patented mining claims.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claims, AMICOR will pay such fee for every mining claim which is then part of the Subject Properties on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 10 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for any and all of the unpatented mining claims which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessor's behalf in the manner provided by law within the statutory period. Lessor agrees that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claims covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Properties. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claims, provided that the work so done is of the kind generally accepted a assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to all of the unpatented mining claims.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Properties during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges imposed upon any of the Subject Properties which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Properties to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessor, constitute an event of a default. Upon such event of default, Lessor shall give to AMICOR a written notice of her intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which event there shall be no forfeiture therefor. Upon failure to so cure the default, Lessor may declare a forfeiture and termination of this Agreement. In the event that Lessor does terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessor from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Subject Properties, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessor a release covering all or part of the Subject Properties and thereby surrender this Agreement as to all or the designated part of the Subject Properties and terminate all obligations as to the Subject Properties surrendered. Any surrender of all or part of the Subject Properties must be preceded

by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claims which comprise the Subject Properties.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Properties or any part thereof, AMICOR shall surrender to Lessor peaceable possession of the Subject Properties covered by the forfeiture, surrender, expiration or expiration. Within thirty (30) days after termination of this Agreement as to the Subject Properties, AMICOR shall also deliver to Lessor all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Properties.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessor and Lessor may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Properties by AMICOR. As to any of the foregoing items not acquired by Lessor, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessor shall have given her previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessor agrees to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or any of the Subject Properties then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessor will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of Colorado, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessor: Carla Rosas Zepeda
1153 Orchard Road
Montrose, Colorado 81401

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless otherwise provided or unless the context shall otherwise require, words importing the singular

number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

LESSOR:

Carla Rosas Zepeda

Carla Rosas Zepeda, Lessor

American Strategic Minerals Corporation,
a Colorado corporation

By _____
Kathleen A. Glasier, President and CEO

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 23rd day of November, 2011, before me personally appeared Carla Rosas Zepeda, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she executed the foregoing instrument and acknowledged said instrument to be her free act and deed.

Witness my hand and official seal.

My Commission Expires: 4-21-2014

Cindy Richardson
Notary Public
Address: 111 Hwy 97
Naturita CO 81422

NOTARY PUBLIC CINDY RICHARDSON STATE OF COLORADO

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 23rd day of November, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: 4-21-2014

Cindy Richardson
Notary Public
Address: 111 Hwy 97
Naturita CO 81422

NOTARY PUBLIC CINDY RICHARDSON STATE OF COLORADO

EXHIBIT "A"
To that certain Mining Lease Agreement
between
Carla Rosas Zepeda
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claims located in the County of Montrose, State of Colorado, are more particularly described below.

Section 18, Township 45 North, Range 17 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Sunlight No.1	CMC253047
Sunlight No.2	CMC253048

The following Unpatented Lode Mining Claims located in the County of San Miguel, State of Colorado, are more particularly described below.

Section 31, Township 43 North, Range 17 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Joseph #7	CMC253871
Jordan #8	CMC253872

Section 31, Township 43 North, Range 17 West, N.M.P.M.; and
Section 36, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Jordan #5	CMC253869
Jordan #6	CMC253870

Section 35, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Jordan #2	CMC253866

Section 36, Township 43 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Jordan #1	CMC253865
Jordan #3	CMC253867
Jordan #4	CMC253868

MINING LEASE AGREEMENT

THIS AGREEMENT is made and entered into effective as of the 2nd day of November, 2011, by and between ANDREWS MINING LLC, a Colorado limited liability company (hereinafter referred to as "Lessor") and AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (hereinafter referred to as "AMICOR").

RECITALS

WHEREAS, Lessor owns certain unpatented mining claims situated in Montrose County, Colorado, more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Subject Properties"); and

WHEREAS, Lessor desires to grant to AMICOR, and AMICOR desires to acquire from Lessor, a mining lease of the Subject Properties pursuant to which AMICOR shall have the exclusive right to explore, develop, extract, mine, market, sell or otherwise dispose of all minerals from the Subject Properties.

AGREEMENT

NOW, THEREFORE, in consideration of the issuance of capital stock of AMICOR and mutual covenants contained and provided for herein, the parties hereto agree as follows:

1. Grant. Lessor hereby grants, leases, lets and demises unto AMICOR, its successors and assigns, all of the Subject Properties described in Exhibit "A" together with all ores, minerals and mineral substances of every nature and character whatsoever to the extent Lessor has the rights to said minerals (which ores, minerals and mineral substances are hereinafter referred to severally and collectively as the "Minerals") located thereupon or thereunder.

Lessor further grants to AMICOR the exclusive right and privilege to enter upon the Subject Properties for purposes of surveying, exploring, prospecting, sampling, drilling, developing, mining (whether by underground, strip, open pit or solution methods), stockpiling, removing, shipping, processing, marketing or otherwise disposing of any of the Minerals; to construct, use, maintain, repair, replace and relocate buildings, roads, tailings ponds, waste dumps, ditches, pipelines, power and communication lines, and other improvements and

facilities reasonably required by AMICOR for the full enjoyment of the Subject Properties for the purposes set forth in this Agreement; to use so much of the Subject Properties and the surface thereof as may be reasonably necessary, convenient or suitable for the storage and/or permanent disposal of wastes, residues, tailings or other by-products of development, production or operations; to use so much of the surface of the Subject Properties as may be reasonably necessary, convenient or suitable for or incidental to any of the rights and privileges of AMICOR hereunder or otherwise reasonably necessary to effect the purpose of this Agreement; to use easements and all rights of way for ingress and egress to and from the Subject Properties to which Lessor may be entitled; to use any subsequently discovered or developed underground water to which Lessor may be entitled; and to exercise all other rights which are incidental to any or all of the rights specified, mentioned or referred to herein.

2. Lessor's Warranties.

(a) Lessor hereby warrants and represents to AMICOR, to the best of its knowledge, that the Subject Properties have been located in accordance with the mining laws of the United States and the State of Colorado and in accordance with local customs, rules and regulations; that the claims are free and clear from any liens or encumbrances placed on the Subject Properties by Lesssor; and that Lessor has not and will not perform any act that will encumber any of the claims.

(b) Lessor further warrants: (1) that it is the proper and the only entity, association or corporation capable of and entitled to lease, let and demise the Subject Properties; (2) that all prior mineral leases have terminated or been released; and (3) that no action, suit, claim, proceeding, arbitration or investigation is pending, or to the best of its knowledge, threatened against the Subject Properties, at law or in equity.

3. Title Information and Defects. Promptly following execution of this Agreement, Lessor shall furnish to AMICOR copies of all title information relating to the Subject Properties that Lessor has in its possession or control, including, but not limited to, abstracts of title, deeds, location notices, status reports, title opinions and proofs of assessment work.

4. Technical Information. Promptly following the execution of this Agreement, Lessor shall deliver to AMICOR all geological, geophysical, geochemical and engineering data and information in its control which relates to the Subject Properties.

5. Term. The term of this Agreement shall be for a period of twenty (20) years from the date hereof, and so long thereafter as the annual Bureau of Land Management maintenance fees and any other fees required to hold the Subject Properties are paid in full.

6. Cross-Mining Rights and Access. To the extent Lessor has the right to grant, during the term of this Agreement AMICOR is hereby granted the right, if it so desires, to possess and use all or any part of the Subject Properties and any or all structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines, equipment, machinery roads, haulage ways and other improvements or appurtenances existing thereon or thereunder for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting minerals, concentrated products, wastes, water, fluids, solutions or materials from any adjoining or nearby property owned, controlled or operated by AMICOR, and for any other purposes, including access, connected with exploration, development or producing operations on such adjoining or nearby property.

7. Manner of Work. AMICOR agrees to conduct all of its operations hereunder in a careful and miner-like manner and in compliance with all applicable laws and regulations of the United States and the State of Colorado.

8. Title to Minerals. It is understood and agreed that AMICOR shall have complete and exclusive title to, possession of, and right to retain, sell or otherwise dispose of, as it may in its sole discretion desire, the Minerals produced from any of the Subject Properties pursuant to this Agreement.

9. Tailings and Residue. All tailings and other residue resulting from extraction, milling, processing or other operations upon the Subject Properties shall be the sole and exclusive property of AMICOR. AMICOR is responsible for the property reclamation and cleanup work of all properties subject to this Agreement, including the proper removal or reclamation of all tailings and other residue. AMICOR will indemnify and hold Lessor and all Lessor's successors in interest harmless from all such reclamation and cleanup work and from all costs associated therewith. All reclamation and cleanup work shall be completed in accordance with applicable local, state and federal rules and regulations. This provision shall survive the termination of this Agreement.

10. Amendment, Relocation and Patent of Claims. AMICOR shall have the right to amend or relocate in the name of Lessor any of the unpatented mining claims covered by this

Agreement which AMICOR deems advisable to so amend or relocate. Upon request by AMICOR, Lessor shall apply for a patent to any of the unpatented mining claims so designated by AMICOR and shall execute all necessary applications and documents in connection therewith, and shall cooperate fully with AMICOR in securing such patents. All expenses incurred by Lessor at AMICOR's request and all expenses incurred or authorized by AMICOR in connection with such patent proceedings shall be borne by AMICOR. The rights of AMICOR under this Agreement shall extend to any and all such amended, relocated or patented mining claims.

11. Maintenance Fees/Assessment Work. In any year in which the Congress requires the payment of an annual maintenance, rental or similar payment in lieu of the annual assessment work requirement for unpatented mining claims, AMICOR will pay such fee for every mining claim which is then part of the Subject Properties on or before a period of at least ninety (90) days prior to the due date of such payment. AMICOR shall give written notice of such payment to Lessor when the payment is made. If such payment is not made by such date, then the provisions of Paragraph 14 shall apply. If the annual assessment work requirement is reinstated, the following shall apply.

Commencing with the assessment year expiring on September 1, 2012, AMICOR shall perform annual assessment work requirements for any and all of the unpatented mining claims which remain subject to this Agreement subsequent to June 1, of any such assessment year, and shall record proof of such annual assessment work on Lessor's behalf in the manner provided by law within the statutory period. Lessor agrees that, in the event AMICOR owns or acquires by location, purchase, lease, option or otherwise, the right to explore areas or claims or groups of claims contiguous to the unpatented mining claims covered by this Agreement, AMICOR shall have the right to perform assessment work required hereunder pursuant to a common plan of exploration or development for all of the areas, claims or groups of claims, whether performed on or off the Subject Properties. AMICOR shall not be liable on account of holdings by any court or governmental agency that the effects of work so elected and performed by AMICOR do not constitute the required annual assessment work for purposes of preserving title to such claims, provided that the work so done is of the kind generally accepted as assessment work and that AMICOR has expended a total amount sufficient to meet the minimum requirements with respect to all of the unpatented mining claims.

12. Holding Costs. AMICOR shall pay all costs of holding the Subject Properties during the term of this Agreement.

13. Taxes. While this Agreement is in effect, and except as provided hereinafter, AMICOR shall promptly pay all property taxes, assessments and other governmental charges imposed upon any of the Subject Properties which remain subject to this Agreement and upon any structures, facilities, equipment and personal property placed or erected thereon by AMICOR, and AMICOR shall pay the same before they are delinquent. AMICOR shall have the right to contest in the courts or otherwise, the validity or amount of any taxes or assessment if AMICOR deems the same to be unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as AMICOR may deem necessary to secure a cancellation, reduction, readjustment or equalization thereof before AMICOR shall be required to pay the same, but in no event shall AMICOR permit or allow title to the Subject Properties to be lost as the result of nonpayment of any taxes, assessments or other such charges while this Agreement is in effect.

14. Default and Forfeiture. The failure of AMICOR to make or cause to be made any of the payments herein provided for or to keep or perform any agreement on its part to be kept or performed according to the terms and provisions of this Agreement shall, at the election of Lessor, constitute an event of a default. Upon such event of default, Lessor shall give to AMICOR a written notice of its intention to declare a forfeiture of this Agreement and to terminate the same on account thereof, specifying the particular default or defaults relied upon by it, and AMICOR shall have ten (10) days after receipt of such notice in which to make good, or cure such default or defaults, in which event there shall be no forfeiture therefor. Upon failure to so cure the default, Lessor may declare a forfeiture and termination of this Agreement. In the event that Lessor does terminate this Agreement on account of a default by AMICOR, AMICOR shall be under no further obligation or liability hereunder to Lessor from and after the date of such termination except for the performance of obligations and the satisfaction of liabilities to Lessor or third parties or respecting the Subject Properties, which have accrued prior to the date of such termination.

15. Release of Property. AMICOR may at any time execute and deliver to Lessor a release covering all or part of the Subject Properties and thereby surrender this Agreement as to all or the designated part of the Subject Properties and terminate all obligations as to the Subject Properties surrendered. Any surrender of all or part of the Subject Properties must be preceded

by a written notice delivered a minimum of ninety (90) days before any annual assessment work obligations or BLM maintenance, rental or similar fee is due on the claims which comprise the Subject Properties.

16. Evidence of Release. In the event of a valid forfeiture, surrender, expiration or termination of this Agreement as to the Subject Properties or any part thereof, AMICOR shall surrender to Lessor peaceable possession of the Subject Properties covered by the forfeiture, surrender, expiration or termination. Within thirty (30) days after termination of this Agreement as to the Subject Properties, AMICOR shall also deliver to Lessor all documents and factual information, such as geological reports, data, assays, claim maps, logs, drill hole location, and other similar data, obtained by AMICOR in its operations on the Subject Properties.

17. Removal of Equipment. Within thirty (30) days after a valid forfeiture, cancellation, expiration or other termination of this Agreement, AMICOR shall offer to Lessor and Lessor may acquire at a price mutually agreed upon all buildings, structures, warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, rails, mine cars and any and all machinery, trade fixtures, equipment and personal property erected or placed in or upon the Subject Properties by AMICOR. As to any of the foregoing items not acquired by Lessor, AMICOR shall have six (6) months from the date of a valid forfeiture, cancellation, expiration or other termination to remove said items, provided that such right of removal shall not extend to foundations and mine timbers in place unless Lessor shall have given its previous written consent thereto. If AMICOR is hampered by snowdrifts, washouts, inclement weather or other climatic conditions, from completing the removal of said items within the time specified, then Lessor agrees to extend the time for removal by a reasonable period if requested by AMICOR.

18. Right of Assignment. During the term of this Agreement, AMICOR shall have the right to assign, sell, encumber or otherwise transfer to any third party any of its rights or interests in and to this Agreement or any of the Subject Properties then subject to this Agreement.

19. Recording of Short Form Notice. Upon request of AMICOR, Lessor will execute and deliver a memorandum of this Agreement (Short Form) for the sole purpose of recordation in the real property records so as to give recorded notice, pursuant to the laws of the State of Colorado, of the existence of this Agreement. No such memorandum shall modify, vary or amend any terms of this Agreement.

20. Arbitration of Disputes. Any dispute, contest, controversy or claim arising from this Agreement, including alleged breaches hereof and defaults hereunder, shall be resolved by arbitration in substantial accordance with the Colorado Uniform Arbitration Act of 1975, as the same may be amended at the time for the call for arbitration. Arbitration proceedings shall be held in Montrose or Mesa counties, Colorado, and any arbitration award may be enforced in any Colorado court of competent jurisdiction, the parties hereto consenting to the jurisdiction of such courts for this purpose. The arbitration decision shall be in writing and shall set forth findings of fact and conclusions of law supported by a reasoned opinion. The total costs of such arbitration shall be borne solely by the losing party.

21. Notices. Any notice, election or other correspondence required or permitted hereunder shall be deemed to have been properly given or delivered when made in writing and delivered personally to the party to whom directed, or when deposited in the United States certified mail, with all necessary postage fully prepaid, return receipt requested and addressed to the party to whom directed at its below specified address, to-wit:

As to Lessor: Andrews Mining LLC
Attn: David Andrews
P.O. Box 275
Redvale, Colorado 81431-0275

As to AMICOR: American Strategic Minerals Corporation
Post Office Box 888
31161 Highway 90
Nucla, Colorado 81424-0888

Either party hereto may change its address for the purpose of notices or communications hereunder by furnishing notice thereof to the other party in compliance with this provision.

22. No Implied Covenants. Except as provided in Paragraph 7 hereof, it is expressly understood and agreed that no implied covenant or condition whatsoever shall be read into this Agreement relating to exploration, development, prospecting, mining or production or the time therefore, or to any obligation AMICOR hereunder or to the measure of diligence thereof. If AMICOR at any time, and from time to time after commencing operations or production, desires to shut down or cease operations or production for any reason, it shall have the right to do so.

23. Construction. The headings used herein are for convenience of reference only and shall not be taken or construed to define or limit any of the terms or provisions hereof. Unless otherwise provided or unless the context shall otherwise require, words importing the singular

number shall include the plural number, words importing the masculine gender shall include the feminine gender, and vice versa.

24. Inurement. This Agreement shall extend to and be binding upon all of the heirs, executors, administrators, successors in interest and permitted assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

ANDREWS MINING LLC,
a Colorado limited liability company

By _____
David Andrews
Its Managing Member

American Strategic Minerals Corporation,
a Colorado corporation

By _____
Kathleen A. Glasier, President and CEO

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 25th day of November, 2011, before me personally appeared David Andrews, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That he is the Managing Member of Andrews Mining LLC, a Colorado limited liability company, which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said company.

Witness my hand and official seal.

My Commission Expires: 4-21-2014

Cindy Richardson
Notary Public
Address: 111 Hwy 97
Naturita Co 814

NOTARY PUBLIC CINDY RICHARDSON STATE OF COLORADO

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)

On this 23rd day of November, 2011, before me personally appeared Kathleen A. Glasier, known to me to be the person whose name is subscribed to the foregoing instrument, who, having been by me first duly sworn, did say: That she is the President of American Strategic Minerals Corporation, a Colorado corporation which executed the foregoing instrument and acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and official seal.

My Commission Expires: 11.1.2015

Tammy Gillaspy
Notary Public
Address: 111 Hwy 97
Naturita Co 8148

NOTARY PUBLIC TAMMY GILLASPY STATE OF COLORADO

EXHIBIT "A"
To that certain Mining Lease Agreement
between
Andrews Mining LLC
and
American Strategic Minerals Corporation
Dated the 2nd day of November 2011

The following Unpatented Lode Mining Claims located in the County of Montrose, State of Colorado, are more particularly described below.

Sections 21, 22, 27 and 28, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Plumb #2	CMC280896

Section 23, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Wilson	CMC280883
Wilson Annex	CMC280884
Proctor	CMC280932

Sections 23 and 27, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Crown Prince	CMC280933

Sections 26 and 27, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Wedge	CMC280930
Badger	CMC280931

Sections 27 and 28, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Bud #2	CMC280885

Sections 27 and 28, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Plumb #1	CMC280895
Cedar Ridge #2	CMC280900
Cedar Ridge #3	CMC280901
Wildcat #5	CMC280917
Bud	CMC280927

Sections 28 and 29, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Red Rock #6	CMC280908
Red Rock #8	CMC280910

Section 29, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Black Deer #5	CMC280925

Sections 28, 29 and 33, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Red Rock #7	CMC280909

Section 27, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Basin #7	CMC280886
Basin #8	CMC280887
Basin 9	CMC280888
Basin #1	CMC280889
Basin #2	CMC280890
Basin #3	CMC280891
Basin #4	CMC280892
Basin #5	CMC280893
Basin #6	CMC280894
Princess	CMC280897
Princess #2	CMC280898
Wildcat #7	CMC280919
Wildcat #8	CMC280920
Scooter	CMC280929

Section 28, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Cedar Ridge	CMC280899
Red Rock	CMC280902
Red Rock #1	CMC280903
Red Rock #2	CMC280904
Red Rock #3	CMC280905
Red Rock #4	CMC280906
Red Rock #5	CMC280907
Red Rock #9	CMC280911
Red Rock #10	CMC280912
Wildcat	CMC280913
Wildcat #2	CMC280914
Wildcat #3	CMC280915
Wildcat #4	CMC280916
Wildcat #6	CMC280918
Black Deer #1	CMC280921
Black Deer #2	CMC280922
Decimal Fraction	CMC280928

Sections 28 and 33, Township 48 North, Range 18 West, N.M.P.M.

CLAIM NAME	BLM SERIAL NUMBER
Black Deer #3	CMC280923
Black Deer #4	CMC280924
Black Deer #6	CMC280926

LEASE ASSIGNMENT/ACCEPTANCE AGREEMENT

THIS LEASE ASSIGNMENT/ACCEPTANCE AGREEMENT (the "Agreement") is made effective this **28th day of December, 2011** ("Effective Date"), by and between **Nuclear Energy Corporation LLC**, a Colorado limited liability company, whose address is 18050 County Road G, Cortez, Colorado 81321, ("NUECO") and **American Strategic Minerals Corporation**, a Colorado corporation, whose address is 31161 Hwy 90, P.O. Box 888, Nucla, Colorado 81424 ("AMICOR"). NUECO and AMICOR may be referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, NUECO is the lessee of the surface and mineral rights and interests (the "Minerals") in, on and under the following properties under that certain Surface and Minerals Lease by and between J.H. Ranch, Inc., as lessor, and NUECO, as lessee, dated October 21, 2011 (the "Lease"), a copy of which is attached hereto as Exhibit A, located in San Juan County, Utah (the Surface and Minerals and Lease may collectively be referred to herein as the "Property"):

i. Township 31 South, Range 25 East, S.L.M.:
   Section 34: S½ (approximately 320 acres)

ii. Township 32 South, Range 25 East, S.L.M.:
   Section 13: W½NW¼, S½SE¼ (approximately 160 acres)
   Section 14: NE¼, W½SE¼ (approximately 240 acres)
   Section 24: N½NE¼ (approximately 80 acres)

iii. Township 32 South, Range 26 East, S.L.M.:
   Section 18: S½SW¼, SE¼ (approximately 240 acres)
   Section 19: W½NE¼, W½, S½SE¼ (approximately 480 acres)

AND WHEREAS, NUECO desires to assign the Lease to AMICOR and AMICOR desires to accept all rights, title and interest in the Lease from NUECO on the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. Assignment of Lease. NUECO hereby agrees to assign the Lease to AMICOR, and AMICOR hereby agrees to accept said assignment, and agrees and covenants to perform all of NUECO's obligations under the Lease, including the payment of all Lease Payments, Annual Rents, Advanced Royalties, Production Royalties, and Other Compensation (as those terms are defined in the Lease) which may become due to the lessor under the Lease, pursuant to the terms and conditions contained herein.

2. Reimbursement and Other Consideration. For the assignment of the lease, AMICOR shall reimburse to NUECO the sum of all costs incurred by NUECO that are attributable to the Property (the "Reimbursement"). Costs incurred by NUECO that are attributable to the Property consist of a March 28, 2011-Intent to Lease Agreement-payment of Five Thousand Nine Hundred Eighty Seven Dollars (US$5,987), a September 13, 2011-Intent to Lease Agreement-payment of Five Thousand Nine Hundred Eighty Seven Dollars (US$5,987), and an October 21, 2011-Lease-payment of Eighty Seven Thousand Five Hundred Dollars (US$87,500). In total the Reimbursement shall be Ninety Nine Thousand Four Hundred Seventy Four Dollars (US$99,474) payable as follows.

a. Upon the execution and the delivery of the assignment of the Lease in the form as attached hereto as Exhibit B, AMICOR shall deliver to NUECO a promissory note in the amount of Ninety Nine Thousand Four Hundred Seventy Four Dollars (US$99,474) in form and content as set forth in Exhibit C attached hereto (the "Promissory Note").

3. The Closing. The consummation of the transactions contemplated by this Agreement shall take place on the **28th day of December, 2011**, at the offices of AMICOR located in Nucla, Colorado, or at such other time, date, location or manner as the Parties may agree (the "Closing").

4. Deliveries at the Closing. At the Closing: (i) NUECO shall deliver to AMICOR an executed Assignment of the Lease substantially in the form as set forth in Exhibit B attached hereto; and (ii) AMICOR shall deliver to NUECO the Promissory Note.

5. Representations and Warranties of NUECO. NUECO represents and warrants to AMICOR that, the statements contained in this Section 5 will be correct and complete at Closing:

a. Formation and Good Standing. NUECO is a Colorado limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and is qualified to do business and is in good standing in those states where necessary to carry out the purposes of this Agreement.

b. Authority. NUECO has full power and authority (including full corporate power and authority) to execute and deliver this Agreement and to perform all of its obligations hereunder. This Agreement constitutes a valid and legally binding obligation of NUECO enforceable in accordance with its terms and conditions. To the best of its knowledge, NUECO need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by this Agreement. The execution, delivery and performance of this Agreement, and all other agreements contemplated hereby, have been duly authorized by NUECO.

c. Other Agreements. NUECO will not breach the Lease, or any other agreement or arrangement, by entering into or performing this Agreement, and no consent is required by any party to the Lease, or any other person or entity, in connection with entering into or performing this Agreement.

d. No Prohibitions. To the knowledge of NUECO, neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency or court to which NUECO is subject, or any provision of NUECO's Articles of Organization, Bylaws, or other governing documents, or (ii) result in the imposition or creation of any lien or encumbrance upon or with respect to the Property.

e. Ownership. To the best of NUECO's knowledge, NUECO is the sole lessee under the Lease, the sole lessee of surface and minerals in, on and under the Leased Lands, and such assets are free and clear of all encumbrances, rights or claims of third parties, and NUECO has the full right to assign its rights under the Lease to AMICOR.

f. Title and Condition. NUECO has delivered to AMICOR a true and complete copy of the Lease; and: (i) the Lease is in full force and effect; (ii) NUECO is in full compliance with all material obligations under, and there is no actual or alleged breach of or default of, any material provision of the Lease; and (iii) NUECO has not received notice from the counterparties to the Lease of any breach.

g. Environmental Conditions. To the knowledge of NUECO, there is no condition in, on or under the Property, and no environmental permits or approvals exist, that could result in any environmental liabilities or other types of enforcement proceeding, or any recovery by any governmental authority or other person of remedial, reclamation or removal costs, natural resources damages, property damages, damages for personal injuries or other costs, expenses, damages or injunctive relief arising from any alleged injury or threat to health, safety or the environment.

6. Representations and Warranties of AMICOR. AMICOR hereby represents and warrants to NUECO that the statements contained in this Section 6 are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing date:

a. Formation and Good Standing. AMICOR is a Colorado corporation organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and is qualified to do business and is in good standing in those states where necessary to carry out the purposes of this Agreement.

b. Authority. AMICOR has full power and authority (including full corporate power and authority) to execute and deliver this Agreement and to perform all of its obligations hereunder. This Agreement constitutes a valid and legally binding obligation of AMICOR, enforceable in accordance with its terms and conditions. AMICOR need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by this Agreement. The execution, delivery and performance of this Agreement, and all other agreements contemplated hereby, have been duly authorized by AMICOR.

c. Other Agreements. AMICOR will not breach any other agreement or arrangement by entering into or performing this Agreement.

d. No Prohibitions. To the knowledge of AMICOR, neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency or court to which AMICOR is subject, or any provision of AMICOR' Articles of Incorporation, Bylaws, or other governing documents, or (ii) result in the imposition or creation of any lien or encumbrance upon or with respect to the Property.

7. Conditions to AMICOR's Obligations to Close. AMICOR's obligation to consummate the transactions to be performed by it in connection with the Closing is subject to the satisfaction of the following conditions:

a. Representations and Warranties are True. The representations and warranties of NUECO set forth in Section 5 above shall be true and correct in all material respects at and as of the Closing.

b. Delivery of Assignment. NUECO shall have executed and delivered to AMICOR the executed Assignment in the form attached hereto as Exhibit B.

8. Conditions to NUECO's Obligations to Close. NUECO's obligation to consummate the transactions to be performed by it in connection with the Closing is subject to the satisfaction of the following conditions:

a. Representations and Warranties are True. The representations and warranties of AMICOR set forth in Section 6 above shall be true and correct in all material respects at and as of the Closing.

b. Delivery of the Promissory Note. AMICOR shall have executed and delivered to NUECO the Promissory Note, specified in Paragraph 2b above, at or prior to Closing.

9. Termination. Either Party may terminate this Agreement if the other Party has not met any of the conditions or obligations to close as set forth in this Agreement by the Closing date, upon written notice to the Party prior to Closing. If any Party terminates this Agreement pursuant to this Section, all rights and obligations hereunder shall terminate without any liability of any Party to the other Party.

10. Confidentiality. All information provided by any Party to the other Party in furtherance of this Agreement shall be treated by the Parties as confidential until Closing and shall not be disclosed by any Party to any person, other than a director, officer, employee, agent, shareholder or professional advisor of or to such Party with a need to know for purposes connected with this Agreement. If any Party discloses confidential information to any person, as provided in this Section, such Party shall require the person to whom the disclosure is made to keep such information confidential and will be liable for any breach of confidentiality by that person. This Section does not apply to (i) information in the public domain, (ii) disclosures made by a Party in a news release or other public filing required under applicable securities laws, rules and regulations, (iii) information already known or independently developed by a Party or (iv) information as may be required to be disclosed by applicable law or court order.

12. Miscellaneous.

a. Further Assurances. From and after the Effective Date, and from time to time at the request of either Party, the other Party shall, without further consideration, execute and deliver such instruments of transfer, assignment and assumption, and take such other actions as may reasonably be necessary, to consummate the transactions provided for by this Agreement.

b. Notices. All notices, requests, demands, and other communications shall be in writing and addressed as follows and shall be deemed delivered when actually received by the receiving Party:

If to NUECO: Nuclear Energy Corporation LLC
Attention: Michael Thompson, Managing Member
18050 Road G
Cortez, Colorado 81321

If to AMICOR: AMICOR Resources Corporation
Attention: Kathleen Glasier, President
31161 Hwy 90, P.O. Box 888
Nucla, Colorado 81424

c. Entire Agreement. This Agreement (including all documents referred to herein) constitutes the entire agreement among the Parties and supersedes any prior understandings, agreements, or representations by or among the Parties, written or oral, to the extent they have related in any way to the subject matter of this Agreement. This Agreement may not be modified, changed or terminated orally or in any manner other than by a written agreement executed by the Parties.

d. Successors and Assigns. The covenants and agreements herein contained shall bind and inure to the benefit of the Parties and their respective successors and assigns.

e. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado, except for conflict of laws and insofar as it may become necessary to comply with federal statutes, rules or regulations. The parties consent to jurisdiction and venue within Montezuma County, Colorado with respect to any dispute arising or related to this Agreement.

f. No Implied Covenants. The Parties agree that no implied covenants or conditions whatsoever shall be read into this Agreement relating to the assignment of the Lease.

g. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument. The Parties intend that facsimile signatures or signatures in an electronic image file constitute original signatures and that a facsimile or electronic image file containing the signatures of the Parties is binding on the Parties.

h. Expenses. Except as expressly provided in this Agreement, each Party will bear its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby.

i. Brokers. Each Party represents to the other that it has not retained any broker, finder or similar intermediary in connection with this Agreement and the transactions contemplated hereby.

j. Authority of Signers. The individuals signing this Agreement on behalf of the Parties represent that they have the required authority to execute this Agreement and no other signatures are necessary.

k. Attorneys' fees. If either Party brings suit to enforce or interpret this Agreement, or any document, instrument or agreement delivered pursuant to this Agreement, or with respect to any other issue related to this Agreement, the prevailing Party shall be entitled to recover from the other Party the prevailing Party's reasonable attorneys' fees and costs, including expert witness fees, incurred in any such action or in any appeal from such action, in addition to any other relief to which the prevailing Party is entitled.

IN WITNESS WHEREOF, NUECO and AMICOR have executed this Agreement to be effective as of the date first set above.

Nuclear Energy Corporation LLC, a Colorado limited liability company	American Strategic Minerals Corporation, a Colorado corporation
Michael Thompson, Managing Member	Kathleen Glasier, President

Exhibit A

NUCLEAR ENERGY CORPORATION, LLC SURFACE AND MINERALS LEASE
J.H. Ranch, Inc. "Dunn Area Lease"

SURFACE AND MINERALS LEASE

This agreement made and entered into on this 21st day of October, 2011, by and between J.H. Ranch, Inc., a Colorado Corporation, collectively called Lessor (whether one or more), and Nuclear Energy Corporation, LLC, a Colorado Limited Liability Company, as Lessee.

WITNESSETH:

In consideration of the sum of Ten Dollars ($10.00) plus other additional monetary considerations paid by Lessee to Lessor, receipt whereof is hereby acknowledged, and of the covenants and agreement hereinafter expressed, the parties hereto agree as follows:

RIGHTS GRANTED TO LESSEE

Lessor hereby leases and grants the Lessee the exclusive right and privilege to explore for, extract, transport, and dispose of all uranium, thorium, vanadium, and all other minerals occurring in association therewith (hereinafter referred to as "Leased Deposits") in, upon or under those certain lands in San Juan County, Utah, which are particularly described in "Exhibit A" attached hereto and made apart hereof (which said lands are hereinafter referred to as the "Leased Premises"), together with the right to construct all such works, pads, buildings, plants, structures, roads, power and communication lines, and appliances as may become necessary or convenient for the exploration, extraction, preparation, processing, reclamation, and marketing of the Leased Deposits and the right to use so much of the surface of the Leased Premises as reasonably may be required for the exercise of the rights and privileges herein granted, including, without limitation, access for ingress and egress to the Leased Premises.

Lessor further hereby leases and grants unto Lessee the exclusive right and privilege to enter upon, through, and under the Leased Premises for the purposes of exploring, extracting, producing, marketing and disposing any uranium, thorium, vanadium and other minerals occurring in association therewith, located or produced on other lands not owned by the Lessor, including the right of Lessee to construct utilities, roads, and other facilities Lessee deems necessary for the production of said minerals on other lands; the right to transport such minerals through any tunnels, roads, or other mine workings existing or constructed on, through, or under the Leased Premises; and the right to access the Leased Premises for any other purpose as may be required by law.

Lessor also grants unto Lessee, the exclusive right to review and copy all maps, drill logs, reports, summaries, and/or any other data held by Lessor that was collected from previous exploration and mining operations of which pertain to the Leased Premises.

To have and to hold unto Lessee for a term of twenty (20) years and so long thereafter as Lessee complies with the terms and conditions of this Lease, including payment of annual rents, unless sooner terminated or surrendered as hereinafter set forth.

WARRANTY OF LESSOR

Lessor hereby warrants that it is the sole owner of the Leased Deposits and Leased Premises, and that there are no third-party claims or encumbrances on the Leased Deposits and/or Leased Premises which would impair the Lessee's rights or obligations hereunder, and that the Lessor need not give any notice to, or make any filing with, or obtain any authorization, consent, or approval to consummate the transactions contemplated by this Lease. In the event Lessor breaches this provision, Lessor shall be obligated to reimburse the Lessee for all payments made hereunder and to indemnify Lessee from and against all claims, damages, penalties, and other costs incurred by the Lessee that result from the breach.

PROPER OPERATION REQUIRED

Lessee shall conduct all operations on the Leased Premises in the manner necessary to good mining and engineering practices and in a manner that the Lessee determines is most economical. Lessee further agrees that any parts of the Leased Premises which are excavated as a result of surface exploratory drilling upon completion of such drilling, Lessee shall restore the land to its approximate original contours as best practicable. Nothing herein shall act as a warranty from Lessee that the property shall be suitable for any particular purpose.

Except as provided herein, Lessee shall erect and maintain fences and cattle guards around workings and structures of which Lessee utilizes for mining and along roads constructed or utilized by Lessee in the conducting of its mining operations wherever reasonably required to protect Lessor's livestock against injury or destruction. Lessee shall not be required to fence roads or drill site locations which are utilized temporarily for exploratory drilling activities.

JHR J.H. Ranch, Inc. ___ Nuclear Energy Corporation, LLC Date: 10/21/11

Lessee, utilizing any gates in fences maintained by Lessor on or about the Leased Premises, shall promptly close such gates. Lessee shall promptly repair any damage which may be caused by Lessee's operation to any enclosures or improvements of Lessor and shall use reasonable precautions to avoid interference with Lessor's cattle and farming operations on the Leased Premises. Notwithstanding the foregoing, so long as Lessee complies with applicable state and federal regulations for the transport of ore, Lessee shall not be responsible for any damages to livestock caused by the transport of ore. Lessee may discontinue operations when, in its sole discretion, it deems it necessary or desirable to do so, so long as Lessee makes all payments required hereunder.

LEASE PAYMENT

See "Exhibit B" attached hereto and made apart hereof.

ANNUAL RENT

See "Exhibit C" attached hereto and made apart hereof.

ADVANCED ROYALTY

See "Exhibit D" attached hereto and made apart hereof.

PRODUCTION ROYALTY

See "Exhibit E" attached hereto and made apart hereof.

OTHER COMPENSATION

See "Exhibit F" attached hereto and made apart hereof.

LESSOR'S BANK AND AGENT

Lessor will designate a Bank (to be disclosed to Lessee 90 days before any production royalty payments are due), and its successor or successors (herein called "Bank") as depository and trustee to receive and receipt for all production royalties to be paid by Lessee payable hereunder regardless of any future diversity or change in ownership of and claim to royalties or other payments due hereunder. All production royalty payments which are correctly completed and paid to the Bank by wire transfer or mailed by certified mail, return receipt requested, shall constitute complete release to Lessee with respect to such payments. At the time of transmitting any actual production royalty payment to the Bank, Lessee shall also prepare and send to Lessor, or such other person as Lessor shall designate in writing as agent for Lessor, a detailed report showing the calculation of such actual production royalty, which report shall include information designating the particular portion of the Leased Premises with respect to which such actual production royalty was paid, and the tonnage of ore extracted and sold or fed to Initial Process, as defined in "Exhibit E". Such reports shall be accompanied by copies of settlement sheets or other data confirming the quantity and grade of all ores sold or fed to Initial Process by Lessee and with respect to which actual production royalties were paid.

BOOKS AND RECORDS

Lessor and its authorized agents shall at any and all reasonable times be permitted to inspect records of production, shipment and sales of ore, including assay reports, of Lessee relating to the Leased Deposits in order to ascertain the correct amount of production royalty due Lessor or to determine whether or not the provisions of this Lease are being complied with. Lessee agrees, on the beginning of each annual quarter so long as this Lease is in effect, to furnish Lessor or Lessor's agent with copies of drilling logs, radiometric logs and other geological or physical results obtained as a result of exploration drilling; a map showing drill hole locations, elevations, and results; and a mine map showing all of the underground development work performed by Lessee upon the Leased Premises.

LESSOR'S RIGHT OF INSPECTION

Lessee shall allow Lessor and Lessor's authorized agents to enter upon and into Lessee's workings on the Leased Premises for purposes of inspection upon 24 hours written notice. Lessor agrees to comply with all applicable laws and regulations when entering upon the Leased Premises and to indemnify and hold Lessee harmless for any damages, claims, penalties or costs which might be incurred for failure to comply with applicable laws and regulations. It is understood and agreed that Lessee shall assume no responsibility for the safety of Lessor or its agents when and while upon the Leased Premises for such purposes, and Lessor shall indemnify and hold Lessee harmless for any claim, damages or injury which occurs as the result of Lessor or its agents exercising its right of inspection. Lessee further agrees that the right to inspect shall

J.H. Ranch, Inc. Nuclear Energy Corporation, LLC Date: 10/21/11

include the right of access, at Lessor's risk, and holding Lessee harmless from any claim, damages or injury, through the portal of the mine and stockpile of mined ores regardless of whether the portal and stockpile are situated on Lessor's property or not.

ORES NOT TO BE COMINGLED

Lessee shall not mix any ores from the Leased Deposits with the ores, minerals or products derived from any other entity's property until such time as the ore has been sampled and assayed.

STATE AND FEDERAL LAW; INDEMNIFICATION OF LESSOR

Lessee, in the operation and development of the Leased Premises, shall be subject to all applicable federal and state laws regarding mining operations.

Lessee shall pay and satisfy all claims incurred by it for materials, supplies and labor in connection with its working of said mine and shall keep mining property free of liens or encumbrances of any and every kind, except such as might result from state and county tax assessments not required to laws of State of Utah, and all federal or state rules and regulations regarding Employers' Liability, Workmen's Compensation, Social Security and Unemployment Insurance, and said Lessee covenants and agrees to indemnify and hold harmless the Lessor from and against the payment of any and all damages, claims, costs and expenses arising from Lessee's activities hereunder due to the existence of such enactments, and of any and all claims, costs and expenses in connection therewith under any claim or subrogation provided for by aid enactments to otherwise; and Lessee shall further indemnify and hold harmless Lessor from and against any and all damages, claims, costs and expenses caused by Lessee arising out of damage to property or any injuries to or death of the employees of Lessee, or any other person whomsoever, other than Lessor and those acting under it, where such injury, death or damage occurs because of, or in connection with, the use, operation or development of the Leased Premises whether such claims are based upon a right conferred by the common law or by statute.

TAXES

Lessee shall pay before they are delinquent all taxes levied or assessed against any and all of Lessee's personal property, machinery, and equipment placed upon the Leased Premises by Lessee during the term of this Lease.

Lessee agrees to pay Eighty-Seven and One-Half Percent (87.5%) and Lessor agrees to pay Twelve and One-Half Percent (12.5%) of all mine occupation taxes, net proceeds taxes, production or severance taxes, and all ad valorem taxes, other than ad valorem taxes assessed against improvements of Lessor and growing crops which shall be separately assessed and paid by Lessor, assessed against the valuation or increased valuation on the Leased Premises, and all other taxes or assessments, other than federal and state franchise taxes, resulting from, measured by, or attributable to the production and/or sale by Lessee of ores or minerals from the Leased Premises and the balance of the tax is to be paid by Lessor or others having interest in the Leased Deposits. The parties hereto shall have the obligation to pay their respective shares of the taxes, for taxes accrued during the term of this Lease, as herein provided irrespective of the time the same are levied or assessed and even though levied and assessed after this lease is cancelled, surrendered, or terminated for any reason whatsoever.

In order to establish a reserve fund for the payment of the taxes set forth in this Section of the Lease ("Reserve Fund"), it is hereby agreed that Lessee shall deposit with the Bank a sum equal to Three Percent (3%) of the Fair Market Value (as defined in "Exhibit E") of the ores mined or processed by Lessee, of which 87.5% shall be chargeable to Lessee and 12.5% shall be chargeable to Lessor. Payments by the Lessee into the Reserve Fund shall occur on the tenth day of each month, and the amount deposited shall be based on production which occurred in the immediately preceding month. The Reserve Fund shall be used by Bank as escrow holder, for the payment of the said taxes upon the mutual agreement of the parties hereto so directing the Bank. If it is determined that said fund is too much or too little, then the amount set up in the reserve fund shall be decreased or increased as needed. Any funds remaining after the payment of said taxes shall be refunded to the parties hereto in proportion to their contributions to said fund.

PROTECTION AGAINST LIENS ARISING THROUGH LESSOR'S DEFAULT

If Lessor shall fail to pay any amounts due under, or to duly satisfy and discharge, any mortgage or lien on the Lessor's interest in the Leased Premises or Leased Deposits, except outstanding royalties, or shall permit any lien or encumbrance to be imposed upon the Leased Premises or Leased Deposits, then, at its option, Lessee may, but shall not be obligated to, pay

JHR J.H. Ranch, Inc. MT Nuclear Energy Corporation, LLC Date: 10/21/11

and discharge any such mortgage or lien so unpaid and due and payable, and Lessee may reimburse itself for any such payment to satisfy and discharge any such mortgage, and/or for all payments and costs of paying, satisfying and discharging any such lien or encumbrance, by withholding and retaining any amounts so paid from any and all amounts which thereafter become due and payable to Lessor during the term of this Lease. In the event of Lessee's payment, discharge or satisfaction of a mortgage or of a lien or encumbrance, as authorized in this Section, Lessee shall have all of the rights and remedies against Lessor which the mortgagor or the lien-holder of such lien or the holder of such encumbrance had against the Lessor immediately prior to the time of such payment, satisfaction or discharge.

FORCE MAJEURE

If and so long as governmental restrictions, inability to obtain mining permits, licenses and governmental approvals, war or the results thereof, strikes, acts of God or the elements, or any cause, whether or not like those enumerated, beyond the control of Lessee, shall substantially interfere with or prevent Lessee's exploration, development or mining of the Leased Premises or the sale of ores therefrom, or while litigation contesting the rights and titles of Lessor shall be pending and undetermined Lessee, without impairment of its rights hereunder, shall be excused from performance hereunder except for the payment of taxes and the payment of production royalties on ores theretofore removed and sold, and with those exceptions, Lessee's obligations hereunder shall be suspended and tolled and the time for performance thereof and the term of this Lease shall be extended for a period of time equal to each such period during which performance by Lessee is so excused. Both Parties shall use reasonable diligence to attempt to remove any preventing cause constituting a force majeure and promptly upon the removal thereof, shall resume performance of the obligations tolled and excused by said preventing cause. The prevention or settlement of any strike or labor dispute shall not, within the meaning of this Section, be considered a matter within the control of the Lessee.

TERMINATION

Except as excused by force majeure as set forth above, in the event of the failure of Lessee to make any payment or to perform any substantial obligation required of it under this Lease, Lessor shall deliver a written notice to Lessee specifying in detail such default in performance. If Lessee should fail to make such payment or perform any other substantial obligation within thirty (30) days after delivery of said notice, or if such obligation cannot be performed within said 30-day period, shall fail to promptly commence and thereafter diligently complete performance of such obligation, then at the election of Lessor, by written notice to Lessee, all of Lessee's rights and interests under this Lease shall become terminated and forfeited to Lessor, except as hereinafter provided.

If Lessee should dispute that a default has occurred, it shall so advise Lessor and such question shall be submitted to binding arbitration administered by the American Arbitration Association under its Rules for commercial arbitration. Within the thirty-day period set forth above, in the event of a dispute as to whether or not a default has occurred, either party may institute an arbiuration proceeding to have such question determined. If the arbitrator finds that a party was in default, then that party shall have fifteen (15) days after such decision, or the time provided in such decision, whichever is longer, within which to cure the default, and if such default or defaults be cured, there shall be no breach hereunder with respect to the same. The number of arbitrators shall be one and the place of arbitration shall be Cortez, Colorado, or such other place as the parties may agree. The decision of the arbitrator shall be in writing, immediately binding on the parties, and not subject to review or appeal by any court whatsoever, except that any party may take action in any court of competent jurisdiction to enforce the decision. The costs and expenses of the arbitrator shall be borne equally by the parties. Each party shall bear their own costs and expenses incurred in any such proceeding.

All terms, rights reserved, and restrictions described in the March 28, 2011, Intent to Lease Agreement by and between Reardon Steel LLC and its affiliates, of 18050 County Road G, Cortez, Colorado 81321 and J.H. Ranch, Inc. and its affiliates, of HC 63, Box 128, 875 N. Ucolo Road, Monticello, Utah 84535, shall remain in full force and effect for the benefit of Reardon Steel LLC and its affiliates or their assigns in the event that this lease is terminated prior to the expiration date of the Intent to Lease Agreement.

USE OF ADJACENT PREMISES; CROSS MINING

Subject to the provisions appearing elsewhere in this Lease, during the term of this Lease, Lessee is hereby granted the right, if it so desires, to possess and use parts of the Leased Premises and all such structures, facilities, tunnels, shafts, pits, openings, ditches, pipelines,

JVR J.H. Ranch, Inc. ____ Nuclear Energy Corporation, LLC Date: 10/21/11

equipment, machinery, roads, haulageways and other improvements or appurtenances directed or placed upon the Leased Premises by Lessee for the purpose of developing, producing, removing, extracting, mining, treating, processing, stockpiling, storing, depositing and transporting ore, concentrate products, waste, water, fluids, solutions, or materials from any adjoining or nearby property owned, controlled, leased, or operated by Lessee and for any other purposes, including access, in connection with exploration, development or producing operations on such adjoining or nearby property owned, controlled, leased, or operated by Lessee and for any other purposes, including access, in connection with exploration, development or producing operations on such adjoining or nearby property. Similarly Lessee shall have the right to explore, mine and develop the Leased Deposits through and by means of shafts, tunnels and other access openings or workings situated in whole or in part upon such adjoining or nearby property.

During the term of this Lease, Lessee is hereby granted the right, if it so desires, to possess and use extralateral veins on property owned or controlled by Lessor which are adjacent to the Leased Premises.

LESSEE'S RIGHT OF SURRENDER

Anything to the contrary notwithstanding, and in Lessee's sole discretion, Lessee may, at any time, terminate this Lease with or without cause by executing and giving to Lessor a notice in substantially the following form:

NOTICE

Pursuant to the provisions of Paragraph entitled 'Lessee's Rights of Surrender' of the Mining Lease, dated (date of Lease) between (name of Lessor) ("Lessor") and Nuclear Energy Corporation, LLC ("Lessee"), and recorded in Book _____ at Pages _____ in the records of _____ County, State of _____, Lessee has elected to and does terminate the said Mining Lease with respect to, and only with respect to, the following described lands:

(herein to be inserted with particularity the legal description of the portion of the Leased Premises as to which the Mining Lease is terminated)

By this instrument, Lessee, relinquishes and surrenders any claim or interest it may have had or acquired under and by virtue of said Mining Lease with respect to, and only with respect to, the lands described in this Notice. Said Mining Lease remains in full force and effect as to any of the Lands described in said Mining Lease not heretofore relinquished or surrendered by Lessee, or which are not specifically described in this Notice.

LESSEE:
Signed By: Dated:

_____ _____

Notice to be properly acknowledged in the form required for the State of Utah.

Lessee, warrants that any of the Leased Premises and Leased Deposits relinquished and surrendered by it pursuant to this Section shall be free and clear of any claim, lien, or encumbrance arising out of Lessee's operations of the Leased Premises. Upon delivery of any such notice this Lease shall terminate and cease as to, and only as to, the part of the Leased Premises and Leased Deposits described in any such notice and Lessee (except as herein otherwise provided with respect to annual rentals payable) shall then be relieved of any and all obligations, liability or responsibility of every kind and character whatsoever which subsequently accrue or become due with respect to the particular portion of the Leased premises described in such notice. Notwithstanding anything to the contrary in this Lease, a surrender or termination of this Lease by Lessee of more than one-half of the surface acres leased herein shall act as, and be treated by all parties as a surrender and termination of the entire Lease. Lessee's right to relinquish and surrender less than all of the Leased Deposits and Leased Premises shall be subject to the condition that until Lessee has relinquished and surrendered all of its interests in and to the Leased Deposits and Leased Premises ("Exhibit A"), the Lease Payment ("Exhibit B") and Advanced Royalty Payment ("Exhibit D") shall be paid on schedule and in full with respect to this Lease, and the Annual Rents Payment ("Exhibit C") shall be paid on schedule and in full with respect to the surface acres not yet surrendered.

Lessor agrees that it will accept payment of all sums due and payable under this Lease at the time any such payment becomes due and payable.

JHR J.H. Ranch, Inc. RT Nuclear Energy Corporation, LLC Date: 10/21/11

REMOVAL OF EQUIPMENT

Lessee shall have a period of ninety (90) days after valid forfeiture, cancellation or other termination of this Lease to remove from the Leased Premises all warehouse stocks, merchandise, materials, tools, equipment, supplies and all machinery and personal property erected or placed in or upon the Leased Premises by Lessee, provided, however, that Lessee shall not remove any timbering or other underground structures required for support of any underground drifts, tunnels or other workings. Lessee shall have the right to remove any track, rails, water or air pipelines, ore bins, electrical cable, transformers and ventilation fans from the Leased Premises, provided, however, that prior to the removal of such items, Lessee shall afford Lessor the opportunity to purchase the same at the fair salvage value thereof. If inclement weather prevents or hinders complete removal of the personal property within such 90-day period, Lessee shall have an additional amount of time beyond said 90-day period in which to remove such personal property so that Lessee shall have had an aggregate of at least a full 90 days of time in which its removal operations were not interfered with by inclement weather.

WATER RIGHTS

Lessee shall also have the right to use any water or water rights belonging to Lessor as long as the same does not interfere with the use being made of the same by Lessor. Lessor shall have the right to use water or water rights developed by Lessees as long as the same does not interfere with the use being made of the same by Lessee. All water rights discovered and/or developed by Lessee's operations shall be plotted on maps and furnished to Lessor on a monthly basis. Lessee agrees that, without the consent of Lessor, Lessee shall not drill any exploratory drill holes within a radius of one hundred feet (100') of the presently existing water well of Lessor. Lessee agrees that any holes drilled within three hundred feet (300') of any presently existing water wells will be sealed and grouted from the surface to the bottom of the drill hole to the extent necessary to prevent altering the presently existing groundwater conditions.

NEGATION OF IMPLIED COVENANT TO DEVELOPMENT

The annual payments of Lease Payment, Annual Rent, and Advanced Royalty required under this Lease shall be in full satisfaction of any covenant, express or implied, to explore, develop or mine the Leased Premises and the amount, the nature, extent and scheduling of any work which Lessee may perform on or in connection with the Leased Premises shall be at Lessee's sole discretion.

MANNER OF GIVING NOTICE

Any notice contemplated herein to be served upon Lessee shall be in writing and shall be sufficiently given if deposited in the United States mail postage prepaid and registered or certified and addressed to Lessee as follows, or at such other address as Lessee may, from time to time in writing designate:

Nuclear Energy Corporation, LLC
18050 County Road G
Cortez, CO 81321

Any notice contemplated herein to be served upon Lessor shall be in writing and shall be sufficiently given if deposited in the United States mail, postage prepaid and registered or certified and addressed to Lessor as follows, or at such other address as Lessor may, from time to time in writing, designate;

To be addressed for all correspondences regarding the Leased Premises:

J.H. Ranch, Inc.
HC 63, Box 128
875 N. Ucolo Road
Monticello, Utah 84535

Service of notice by mail shall be deemed effective and complete upon date of posting and mailing in accordance herewith.

It is understood and agreed that personal service of notice upon either party shall be deemed sufficient service of notice, and no mailing of notice in the case of personal service shall be necessary.

NEGATION OF LESSEE'S OBLIGATIONS

Except as specifically provided in this instrument, Lessee makes no express or implied covenant, agreement or condition relating to its exploration of the minerals or operations on or under the Leased Premises. Except as specifically stated and provided in this Lease, whether or not any such exploration, development or operations (including mining) shall at any time be

conducted by Lessee, the nature, manner and extent thereof shall be matters to be determined by Lessee.

WARRANTIES

Lessor represents and warrants that it is the owner of the Leased Premises and has the right to lease the same. If Lessor owns an interest in the Leased Deposits which is less than the entire and undivided mineral estate therein, whether or not such lesser interest is referred to herein, than the royalties provided for herein, shall be paid to Lessor only in the proportion which Lessor's interest therein bears to the mineral estate. With respect to that portion, if any, of the Leased Premises in which Lessor owns no right, title, or interest in the Leased Deposits, Lessee is under no obligation to pay, and Lessor has no right to receive, production royalty payments. Lessor further warrants and agrees to cooperate with and assist Lessee in obtaining any necessary state or federal permits to enable Lessees operations. Nothing contained in this Section shall be construed as limiting or restricting Lessee's right to withhold all payments under this Lease in the event of adverse claim, dispute or question as to the ownership or title to the Leased Premises or of the production royalties payable thereunder.

ASSIGNMENT

The Lessee shall have the right to assign, transfer, delegate, or otherwise convey its right and/or duties hereunder at its sole discretion, and without the prior express approval of Lessor. In that event only, the provisions hereof shall inure to the benefit of and shall be binding upon the successors in interest, legal representatives and assigns of the respective parties hereto, but no party hereto shall be chargeable with notice of any assignment or conveyance until such party shall have been furnished with written notice thereof and with a duplicate certified, or photostatic copy of the instrument of assignment or conveyance.

CHOICE OF LAW

This Lease shall be construed pursuant to the laws of the State of Colorado, except as to real property issues which shall be governed by the law of the situs of the property. Jurisdictional venue for any disputes arising from this Lease shall reside in Montezuma County, Colorado.

FURTHER ASSURANCES

Each of the parties hereto shall, without further consideration, at all times and from time to time hereafter, do such further acts and execute and deliver such further documents as may be necessary or desirable to give full effect to the provisions of this Lease, including the Lessor executing any applications, permits, licenses, contracts, or other documents required by law for the exploration, development, mining, marketing, or reclamation of the Leased Premises or Leased Deposits.

SEVERABILITY

If any term, covenant or condition of this Lease and the application thereof shall to any extent be held invalid or unenforceable, the remainder of the Lease shall not be affected, and each term, covenant and condition of this Lease shall be valid and shall be enforced to the fullest extent permitted by law.

NON-WAIVER

No delay or admission in the exercise of any right or remedy by either party shall impair such a right or remedy or be construed as a waiver.

J.H. Ranch, Inc. Nuclear Energy Corporation, LLC Date: 10/21/11

EXECUTION IN COUNTERPART

This Mining Lease may be executed in any number of counterparts and all parties need not sign the same identical copy thereof. The Mining Lease shall be binding upon each of the parties signing a copy thereof and upon the interest of such party in the Leased Premises to the same extent as if all parties owning interest therein had signed the same identical copy of this Mining Lease.

Lessor; J.H. Ranch, Inc:

By: _____
John H. Skidmore, President

Attest:

By: _____
Shirley J. Skidmore, Secretary

Lessee; Nuclear Energy Corporation, LLC

By: _____
Michael Thompson, Managing Member

STATE OF Colorado)
COUNTY OF Delores)
On the 31 day of October, 2011, personally appeared before me John H. Skidmore, President of J.H. Ranch, Inc., a Colorado Corporation, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

Dawn Hemphill (SEAL)
(sign) Notary Public
My Commission Expires: 01/07/13

DAWN HEMPHILL NOTARY PUBLIC STATE OF COLORADO

STATE OF Colorado)
COUNTY OF Delores)
On the 31 day of October, 2011, personally appeared before me Michael Thompson, Managing Member of Nuclear Energy Corporation, LLC, a Colorado limited liability company, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

Dawn Hemphill (SEAL)
(sign) Notary Public
My Commission Expires: 01/07/13

DAWN HEMPHILL NOTARY PUBLIC STATE OF COLORADO

JHS J.H. Ranch, Inc. MT Nuclear Energy Corporation, LLC Date: 10/21/11

"EXHIBIT A": LEGAL DESCRIPTIONS OF LEASED PREMISES

ATTACHED HERETO AND MADE APART HEREOF THAT MINING LEASE DATED THE 21st DAY OF October, 2011.

The following described lands located in San Juan County, Utah are included within the Leased Premises:

Township 31 South, Range 25 East, S.L.M.:

- Section 34: S½ (approximately 320 acres)

Township 32 South, Range 25 East, S.L.M.:

- Section 13: W½NW¼, S½SE¼ (approximately 160 acres)
- Section 14: NE¼, W½SE¼ (approximately 240 acres)
- Section 24: N½NE¼ (approximately 80 acres)

Township 32 South, Range 26 East, S.L.M.:

- Section 18: S½SW¼, SE¼ (approximately 240 acres)
- Section 19: W½NE¼, W½, S½SE¼ (approximately 480 acres)

TOTAL LEASED PREMISES: approximately 1,520 acres

JHR J.H. Ranch, Inc. Nuclear Energy Corporation, LLC Date: 10/21/11

"EXHIBIT B": LEASE PAYMENTS

ATTACHED HERETO AND MADE APART HEREOF THAT MINING LEASE DATED THE 21st DAY OF October, 2011.

Lessee shall make the following Lease Payments to Lessor according to the following schedule, unless otherwise agreed to in writing by the parties:

Commencing on or before the 30th day after the effective date of this Lease, Lessee shall pay to Lessor the sum of Forty Three Thousand Seven Hundred Fifty Dollars ($43,750) as the first Lease Payment for said Lease.

Commencing on or before the 30th day after the first anniversary of the effective date of this Lease, Lessee shall pay to Lessor the sum of Forty Two Thousand Five Hundred Dollars ($42,500) as the second Lease Payment for said Lease.

Commencing on or before the 30th day after the second anniversary of the effective date of this Lease, Lessee shall pay to Lessor the sum of Seventy Thousand Dollars ($70,000) as the third Lease Payment for said Lease.

Commencing on or before the 30th day after the third anniversary of the effective date of this Lease, Lessee shall pay to Lessor the sum of Eighty Seven Thousand Five Hundred Dollars ($87,500) as the fourth Lease Payment for said Lease.

Commencing on or before the 30th day after the fourth anniversary of the effective date of this Lease, Lessee shall pay to Lessor the sum of Eighty Seven Thousand Five Hundred Dollars ($87,500) as the fifth and final Lease Payment for said Lease.

Lessee shall make the above payments payable to John H. Skidmore unless notified in writing 30 days prior to a payment due date to make payments to another person(s) or entity, in which case Lessor shall provide to Lessee a deed, an assignment or another document showing the new interest(s) in the Lease entitled to receive the payments provided for herein. Persons or parties that receive the above payments will distribute the funds received from Lessee in proportion to the respective ownership of the persons or parties that collectively comprise the Lessor as defined in the Lease.

JHS J.H. Ranch, Inc. MD Nuclear Energy Corporation, LLC Date: 10/21/11

"EXHIBIT C": ANNUAL RENTS

ATTACHED HERETO AND MADE APART HEREOF THAT MINING LEASE DATED THE 21st DAY OF October, 2011.

Commencing on or before the 30th day after the fifth anniversary of the effective date of this Lease and each year thereafter on or before that date, Lessee shall pay to Lessor Ten Dollars ($10) for each acre of land contained within the Leased Premises as described in "Exhibit A" attached hereto. At the beginning of each year, Lessee has the option to surrender any lands within the Leased Premises so long at least one-half (½) of the acreage described in "Exhibit A" attached hereto, continues to be Leased by Lessee.

Lessee shall make the above payments payable to John H. Skidmore unless notified in writing 30 days prior to a payment due date to make payments to another person(s) or entity, in which case Lessor shall provide to Lessee a deed, an assignment or another document showing the new interest(s) in the Lease entitled to receive the payments provided for herein. Persons or parties that receive the above payments will distribute the funds received from Lessee in proportion to the respective ownership of the persons or parties that collectively comprise the Lessor as defined in the Lease.

JHS J.H. Ranch, Inc. MCE Nuclear Energy Corporation, LLC Date: 10/21/11

"EXHIBIT D": ADVANCED ROYALTY

ATTACHED HERETO AND MADE APART HEREOF THAT MINING LEASE DATED THE 21st DAY OF October, 2011.

Lessee shall make the following Advanced Royalty Payments to Lessor according to the following schedule, unless otherwise agreed to in writing by the parties:

Commencing on or before the 30th day after the effective date of this Lease, Lessee shall pay to Lessor the sum of Forty Three Thousand Seven Hundred Fifty Dollars ($43,750) as the first Advanced Royalty Payment for said Lease.

Commencing on or before the 30th day after the first anniversary of the effective date of this Lease. Lessee shall pay to Lessor the sum of Forty Two Thousand Five Hundred Dollars ($42,500) as the second Advanced Royalty Payment for said Lease.

Commencing on or before the 30th day after the second anniversary of the effective date of this Lease, Lessee shall pay to Lessor the sum of Seventy Thousand Dollars ($70,000) as the third Advanced Royalty Payment for said Lease.

Commencing on or before the 30th day after the third anniversary of the effective date of this Lease. Lessee shall pay to Lessor the sum of Eighty Seven Thousand Five Hundred Dollars ($87,500) as the fourth Advanced Royalty Payment for said Lease.

Commencing on or before the 30th day after the fourth anniversary of the effective date of this Lease. Lessee shall pay to Lessor the sum of Eighty Seven Thousand Five Hundred Dollars ($87,500) as the fifth and final Advanced Royalty Payment for said Lease.

The above Advanced Royalty payments shall constitute prepayment of, and advances against, any Production Royalty due to Lessor as described in "Exhibit E" attached hereto. Lessee shall tender the above annual Advanced Royalty payments to Lessor whether or not Production Royalty payments are due to Lessor during each year, or any year; however Lessee is entitled to credit all Advanced Royalty payments paid to Lessor against and in reduction of Production Royalty payments due to Lessor at any time, until the entire, cumulative amount of Advanced Royalty payments has been recovered by Lessee. If the total Advanced Royalty payments received by Lessor is greater than the Production Royalty payments due to Lessor during the term of the Lease (as extended or amended), Lessor shall not be required to refund or reimburse Lessee any such excess Advance Royalty payments.

Lessee shall make the above payments payable to John H. Skidmore unless notified in writing 30 days prior to a payment due date to make payments to another person(s) or entity, in which case Lessor shall provide to Lessee a deed, an assignment or another document showing the new interest(s) in the Lease entitled to receive the payments provided for herein. Persons or parties that receive the above payments will distribute the funds received from Lessee in proportion to the respective ownership of the persons or parties that collectively comprise the Lessor as defined in the Lease.

JHS J.H. Ranch, Inc. MT Nuclear Energy Corporation, LLC Date: 10/21/11

"EXHIBIT E": PRODUCTION ROYALTY

ATTACHED HERETO AND MADE APART HEREOF THAT MINING LEASE DATED THE 21st DAY OF October, 2011.

1. Lessee shall pay Lessor a Production Royalty of Six and One-Quarter Percent (6.25%) of the "fair market value", determined as hereinafter provided, of all crude ores containing uranium, vanadium and associated and related minerals mined and shipped or sold from the Leased Deposits or fed to Initial Process. When Production Royalty payments from the sale of ores from the Leased Premises equal the cumulative amount due to Lessor as Advanced Royalty Payments (see "Exhibit D" attached hereto), Lessee shall pay Lessor a Production Royalty of Twelve and One-Half Percent (12.5%) of the "fair market value", determined as hereinafter provided, of all crude ores containing uranium, vanadium and associated and related minerals mined and shipped or sold from the Leased Deposits or fed to Initial Process.
2. If ores mined from the Leased Premises are sold by Lessee in a crude state to an independent mill or other reduction works, "fair market value" shall mean the gross amount received by Lessee for such crude ores mined and sold to a mill or other plant (hereinafter referred to collectively as "Receiving Plant"), f.o.b. the mill, including any subsidy, bonus or equivalent thereof payable by the federal government or any agency thereof or from any other source as a result of the production, sale or disposal of crude ore; providing that payment of royalties on such subsidy or bonus is not contrary to law or governmental regulation.
3. If Lessee does not sell crude ore to a Receiving Plant but elects to feed such ore to "Initial Process," as herein defined, it will pay Lessor Twelve and One-Half Percent (12.5%) of the fair market value of all crude ores mined and removed from the Leased Premises and fed to "Initial Process". "Initial Process" as used herein shall mean any processing or milling procedure to up-grade, concentrate or refine crude ores, including custom milling or other processing arrangement whereby title to the crude ore and all products derived therefrom is retained by Lessee. "Fair market value" as used in this Paragraph 3 shall mean the value of such crude ores f.o.b. the mill as determined by the prevailing market price of the Leased Deposits paid for ores of similar geological characteristics, grade, quantities and metallurgical characteristics at the time of delivery of said ores and shall include any subsidy, bonus or equivalent thereof, payable to federal government or any agency thereof or from any other source as a result of the production sale or disposal of crude ore, providing the payment of royalties on such subsidy or bonus is not contrary to law or government regulation.
4. Unless crude ores are fed to Initial Process by Lessee or unless otherwise required by law or by regulation or action of a governmental agency, Lessee will make reasonable efforts to ship all ores mined hereunder to the Receiving Plant offering the most favorable terms for the quantity available, and will appropriately bill the ores to show that they are from the Leased Premises. Most favorable terms shall be defined as the highest compensation that can be obtained from a mill, after deducting the costs for shipping the ore. Irrespective of the above provision, Lessee shall have the right to enter into long term marketing contracts for the marketing of mine production from the Leased Premises and if such contract is for a term not exceeding five (5) years and is entered into in good faith by Lessee with a third party in which Lessee has no direct or indirect substantial interest and is a result of arms length negotiation, then the price paid pursuant to such contract shall be determinative of the fair market value of the ores for purposes of royalty calculation. In negotiating any such long term marketing contracts, Lessee agrees to utilize reasonable efforts in an attempt to have included in such contracts provisions providing for escalation or de-escalation of price to reflect changes in the market prices for the mine production during the term of the contracts.
5. Any amount due and payable to Lessor as actual royalty on any shipment of ore extracted, shipped and sold or fed to Initial Process hereunder shall be paid by Lessee to Lessor on or before the 15th day of the month next succeeding the calendar month during which Lessee shall have received payment for such shipment.

JNR J.H. Ranch, Inc. NEC Nuclear Energy Corporation, LLC Date: 10/21/11

"EXHIBIT F": OTHER COMPENSATION

ATTACHED HERETO AND MADE APART HEREOF THAT MINING LEASE DATED THE 21st DAY OF October, 2011.

Lessee agrees to pay Lessor a one-time damage payment of Two Thousand Dollars ($2,000) for each acre of land within the Leased Premises that is rendered permanently unusable for farming or grazing as a result of Lessee's mining activities, as authorized within this Lease.

Lessee agrees to pay Lessor a one-time damage payment of Two Hundred Dollars ($200) for each drilling site that is constructed within the Leased Premises.

Lessee agrees to pay Lessor a one-time damage payment of Five Hundred Dollars ($500) for each ventilation borehole that is constructed on the Leased Premises.

Lessee shall make the above payments payable to John H. Skidmore unless notified in writing 30 days prior to a payment due date to make payments to another person(s) or entity, in which case Lessor shall provide to Lessee a deed, an assignment or another document showing the new interest(s) in the Lease entitled to receive the payments provided for herein. Persons or parties that receive the above payments will distribute the funds received from Lessee in proportion to the respective ownership of the persons or parties that collectively comprise the Lessor as defined in the Lease.

JHS J.H. Ranch, Inc. NE Nuclear Energy Corporation, LLC Date: 10/21/11

Exhibit B

(Lease Assignment/Acceptance Agreement)

ASSIGNMENT OF MINERAL LEASE

THIS ASSIGNMENT OF MINERAL LEASE ("Assignment") is entered into this **28th day of December, 2011** (the "Closing date"), by and between Nuclear Energy Corporation, LLC, a Colorado limited liability company, whose address is 18050 Road G, Cortez, Colorado 81321 ("Assignor"), and American Strategic Minerals Corporation, a Colorado corporation, with an address of 31161 Hwy 90, P.O. Box 888, Nucla, Colorado 81424 ("Assignee").

Assignor is the lessee under that certain Mineral Lease attached hereto as Exhibit A (the "Lease") for the following lands located in San Juan County, Utah:

Township 31 South, Range 25 East, S.L.M.:

- Section 34: S½ (approximately 320 acres)

Township 32 South, Range 25 East, S.L.M.:

- Section 13: W½NW¼, S½SE¼ (approximately 160 acres)
- Section 14: NE¼, W½SE¼ (approximately 240 acres)
- Section 24: N½NE¼ (approximately 80 acres)

Township 32 South, Range 26 East, S.L.M.:

- Section 18: S½SW¼, SE¼ (approximately 240 acres)
- Section 19: W½NE¼, W½, S½SE¼ (approximately 480 acres)

In accordance with the closing of the terms and conditions of a certain underlying Lease Assignment/Acceptance Agreement, as entered into between the parties hereto (the "Underlying Agreement"), and to which this Assignment is Exhibit B, the Assignor desires to assign all of its right, title and interest in the Lease to Assignee, and the Assignee desires to acquire all of Assignor's right, title and interest in the Lease.

ASSIGNMENT

In consideration of the consideration to be paid under the Underlying Agreement by the Assignor to the Assignee, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor does hereby, assign, transfer, and deliver to the Assignee all of Assignor's right, title and interest in and to the Lease attached hereto as Attachment A which is by reference made a part hereof.

In consideration of the foregoing, the Assignee does hereby agree, effective as of and from the date of the execution and delivery of this Assignment and during the remainder of the term of the Lease, to perform all of the duties and obligations contained in the Lease and at all times to indemnify and save harmless the Assignor from and against any breach of the terms and conditions of the Lease as of the date of this Assignment. Assignor does hereby agree to

indemnify and save harmless Assignee from and against any breach of the terms and conditions of the Lease that may have occurred prior to the date of this Assignment. Assignee shall have the full right to assign its rights and obligations in the Lease in whole or in part.

This Assignment of Mineral Lease is effective as of the Closing date written above.

ASSIGNOR:
Nuclear Energy Corporation

By: _____
Name: Michael Thompson, Managing Member

ASSIGNEE:
American Strategic Minerals Corporation

By: _____
Name: Kathleen Glasier, President

ACKNOWLEDGEMENT OF ASSIGNOR

STATE OF _____)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2011 by Michael Thompson as Managing Member of Nuclear Energy Corporation, LLC a Colorado limited liability company.

_____
Notary Public

Print Name:_____
Notary Public, State of _____
My Commission expires: _____

ACKNOWLEDGEMENT OF ASSIGNEE

STATE OF _____)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2011 by Kathleen Glasier, as President of American Strategic Minerals Corporation, a Colorado corporation.

_____
Notary Public

Print Name:_____
Notary Public, State of _____
My Commission expires: _____

Exhibit C

(Lease Assignment/Acceptance Agreement)

PROMISSORY NOTE

U.S. $99,474

1. For value received, American Strategic Minerals Corporation, a Colorado corporation whose address is 31161 Hwy 90, P.O. Box 888, Nucla Colorado 81424 (the "Borrower") promises to pay Nuclear Energy Corporation LLC, a Colorado limited liability company, whose address is 18050 County Road G, Cortez, Colorado 81321 (the "Note Holder"), the principal sum of Ninety Nine Thousand Four Hundred Seventy Four Dollars (US$99,474) (the "Principal") from this **28th day of December 2011**, until paid, at an interest rate of zero percent (0%) per annum. The Principal shall be payable at the address of Note Holder designated above, or such other place as Note Holder may designate in writing to Borrower, in one (1) payment of Ninety Nine Thousand Four Hundred Seventy Four Dollars (US$99,474), which shall be due on January 15, 2012. Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the entire principal amount outstanding shall be due and payable on January 15, 2012.

2. Borrower shall pay to Note Holder a late charge of five percent (5%), at simple interest per annum, of any payment not received by Note Holder within fifteen (15) days after the payment is due.

3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, and second to the reduction of the principal amount hereof.

4. If any payment required by this Note is not paid when due, the Note Holder shall provide the Borrower with written notice of default. If upon providing written notice of default to the Borrower, the Borrower has not paid to the Note Holder the late Principal amounts (along with applicable late payments) within thirty (30) days of providing such notice, in the sole and absolute discretion of Note Holder, the Note Holder shall have the right to require that the entire principal amount outstanding be at once due and payable.

5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty. Any partial prepayment shall be applied against the Principal amount outstanding and shall not postpone the due date of any subsequent payments or change the amount of such payments.

6. Any notice to the Borrower provided for in this Note shall be in writing, shall be given at the address specified above, and be given and be effective upon (a) delivery to the Borrower or (b) by mailing such notice by U.S. certified mail, return receipt requested, addressed to the

Borrower at Borrower's address stated below, or to such other address as the Borrower may designate by written notice to the Note Holder. Any notice to the Note Holder shall be in writing, shall be given at the address specified above, and shall be given and be effective upon (a) deliver to the Note Holder or (b) by mailing such notice by U.S. certified mail, return receipt requested, to the Note Holder at the address stated in the first paragraph of this Note, or to such other address as the Note Holder may designate by written notice to the Borrower.

7. No rights or obligations hereunder are assignable or transferable by Borrower without the prior written consent of the Note Holder. On assignment, the assignee(s) shall assume all rights, privileges and obligations of the assignor hereunder.

AMERICAN STRATEGIC MINERALS CORPORATION
a Colorado corporation

By: _____ Date:_____
Kathleen Glasier, President

ATTEST:

By:_____ Date:_____
Michael Moore, Secretary

RENTAL AGREEMENT

THIS RENTAL AGREEMENT is made and entered into effective as of this 1st day of January 2012, between AMERICAN STRATEGIC MINERALS CORPORATION, a Colorado corporation (herein referred to as "Lessee") and SILVER HAWK LTD., a Colorado corporation (herein referred to as "Lessor").

ADDRESS OF DEMISED PREMISES is 31161 Highway 90, Nucla, Colorado 81424, situate in the County of Montrose, State of Colorado (herein referred to as the "Premises").

WITNESSETH, that in consideration of the payment of the rent and the keeping and performance of the covenants and agreements by Lessee, hereinafter set forth, Lessor hereby leases and demises unto Lessee the Premises on a month-to-month term and for a rental payment of Eight Hundred Fifty Dollars ($850.00) per month, payable in advance on the first (1st) day of each month, commencing January 1, 2012.

Lessee, in consideration of the leasing of the Premises as aforesaid, covenants and agrees as follows, to-wit:

1. To pay the rent for the Premises as hereinabove provided; To keep the improvements upon the Premises, including plumbing, wiring, and glass, in good repair at the expense of Lessee, and at the expiration of this Agreement, to surrender and deliver up the Premises in as good order and condition as when the same were entered upon, loss by fire, inevitable accident or ordinary wear expected.

2. It is agreed that all charges for heating, lighting, telephone, internet access, and cleaning services for the Premises shall be paid by Lessee.

3. Lessor shall pay all property taxes on the Premises and be responsible for major repairs.

4. This Agreement may be terminated by either party on thirty (30) days written notice.

IN WITNESS WHEREOF, the parties have executed this Rental Agreement effective as of the day and year first above written.

AMERICAN STRATEGIC MINERALS CORP.
a Colorado corporation

By _____
George E. Glasier, President/CEO

SILVER HAWK LTD.,
a Colorado corporation

By _____
Kathleen A. Glasier, V.P.