

02/02/23

Pink Lake mining - Mark A.

- option 1 → Potential property in ME in GRT ⇒ \$426k
- option 2 → Orinda Land Trust → reshaping of GRT

Not made + no transaction by itself

→ assign Assignment clause in the offer

- P11 appraisal = old - need new one. 2 yrs old

- Preferred option: work w/ land trust (Orinda) - work w/ someone who is in the business & in that case SPTT conveys \$ to Orinda. Agreement: USA, Pink Lake & Orinda = simultaneous closing, deed goes to Pink Lake, Orinda pays for the money. IF

- Problem: where do I collect funds about the land - person providing

- Pink Lake in not in territory, Orinda acquires land, transfers to us

→ make push → Recharlie Orinda agrees from current zero, then does exchange w/ us = 2 separate discrete transactions

- Mark will ask about a different split transaction

- put an agreement in place

→ (long): don't want to hear back from AVSO

- if we need a new appraisal for Pink Lake -

- if need new one, do a buy & hold w/ recharlie partner for parcel in ME

- make it the LAST chance

- If P11 value is lower, no problem. IF higher, Orinda make a payment

- If new appraisal, add 6-9 months

- 1 month or less

- Costs of completing acquisition: we don't ask them for any \$ - not lot of work associated w/ ME - title / insurance / premium is on us