

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7158372

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
HYCROFT MINING HOLDING CORPORATION	05/29/2020
AUXAG MINING CORPORATION	05/29/2020
AUTAR GOLD CORPORATION	05/29/2020
HYCROFT RESOURCES & DEVELOPMENT, LLC	05/29/2020
ALLIED VGH LLC	05/29/2020
RECEIVING PARTY DATA	
Name:	SPROTT PRIVATE RESOURCE LENDING II, LP
Street Address:	200 BAY STREET, SUITE 2600
Internal Address:	ROYAL BANK PLAZA, SOUTH TOWER
City:	TORONTO
State/Country:	CANADA
Postal Code:	A6 M5J 2J1
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	16412368
CORRESPONDENCE DATA	
Fax Number:	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	8019334074
Email:	stark.eve@dorsey.com
Correspondent Name:	DORSEY & WHITNEY LLP
Address Line 1:	111 S. MAIN STREET STE 2100
Address Line 4:	SALT LAKE CITY, UTAH 84111
ATTORNEY DOCKET NUMBER:	508606-00002
NAME OF SUBMITTER:	NATHAN ORME
SIGNATURE:	/Nathan Orme/
DATE SIGNED:	02/03/2022
Total Attachments: 4	

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of May 29, 2020, is made by HYCROFT MINING HOLDING CORPORATION, a Delaware corporation ("HMHC"), AUXAG MINING CORPORATION, a Delaware corporation (f/k/a Muds Holdco, Inc.) ("MUDS"), AUTAR GOLD CORPORATION, a Delaware corporation (f/k/a Muds Acquisition Sub, Inc.) ("Acquisition Sub"), HYCROFT RESOURCES & DEVELOPMENT, LLC, a Delaware limited liability company ("HRDL"), and ALLIED VGH LLC, a Delaware limited liability company ("Allied"), in favor of SPROTT PRIVATE RESOURCE LENDING II (COLLECTOR), LP (the "Lender"). HMHC, MUDS, Acquisition Sub, HRDL, and Allied are referred to collectively in this Agreement as the "Grantors."

RECITALS:

WHEREAS, pursuant to that certain Security Agreement, dated as of May 29, 2020 (the "Security Agreement"), by and among the Grantors and the Lender, the Grantors are required to execute and deliver to the Lender this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors hereby agree as follows:

1. Definitions. All initially capitalized terms used but not otherwise defined herein have the meaning given to them in the Security Agreement. All other capitalized, undefined terms contained in this Agreement, unless the context indicates otherwise, shall have the meaning provided for by the UCC to the extent the same are used or defined therein.

2. Grant of Security Interest in Patent. As security for the prompt and complete payment and performance when due of their Secured Obligations now existing or hereafter arising, pursuant to the Security Agreement each of the Grantors has assigned, pledged, and granted to the Lender, and does hereby collaterally assign, pledge and grant to the Lender, a continuing security interest (the "Security Interest") in all the right, title and interest of such Grantor in, to and under all of the following, whether now existing or hereafter from time to time acquired by such Grantor (collectively, the "Intellectual Property Collateral"):

- (a) all of the Grantors' patents, including but not limited to U.S. patent application number 16/412,368, "Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores" (the "Patents"); and
- (b) all cash and non-cash products, additions, substitutions, replacements, proceeds, and accessions of the foregoing and any proceeds thereof.

3. Security for Secured Obligations. This Agreement, the Security Agreement, and the Security Interest created by the Security Agreement and hereby secures the payment and performance of the secured obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, the Security Agreement and this Agreement secure the payment of all amounts which constitute part of the secured obligations and would be owed by the Grantors to the Lender, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving the Grantors.

4. Security Agreement. The Security Interest granted pursuant to this Agreement is granted in conjunction with the security interests granted to the Lender pursuant to the Security Agreement. The

Grantors hereby acknowledge and affirm that the rights and remedies of the Lender with respect to the Security Interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Agreement and the Security Agreement, the Security Agreement shall control.


5. Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

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Signature Page Follows]**


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

GRANTORS:


HYCROFT MINING HOLDING CORPORATION

By: 
Name: Stanton Rideout
Title: Executive Vice President and Chief Financial Officer


AUXAG MINING CORPORATION (f/k/a Muds Holdco, Inc.)

By: 
Name: Stanton Rideout
Title: Executive Vice President and Chief Financial Officer


AUTAR GOLD CORPORATION (f/k/a Muds Acquisition Sub, Inc.)

By: 
Name: Stanton Rideout
Title: Executive Vice President and Chief Financial Officer

HYCROFT RESOURCES & DEVELOPMENT, LLC


By: 
Name: Stanton Rideout
Title: Executive Vice President and Chief Financial Officer


ALLIED VGH LLC

By: 
Name: Stanton Rideout
Title: Executive Vice President and Chief Financial Officer

LENDER:

**SPROTT PRIVATE RESOURCE LENDING II
(COLLECTOR), LP**

By: 
Name: Narinder Nagra
Title: Managing Partner

By: 
Name: Jim Grosdanic
Title: Managing Partner

Signature Page to
Intellectual Property Security Agreement