

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI294906

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTEREST |
| CONVEYING PARTY DATA | |
| Name | Execution Date |
| SPROTT PRIVATE RESOURCE LENDING II, LP | 05/21/2024 |
| RECEIVING PARTY DATA | |
| Company Name: | HYCROFT MINING HOLDING CORPORATION |
| Street Address: | PO Box 3030 |
| City: | Winnemucca |
| State/Country: | NEVADA |
| Postal Code: | 89446 |
| Company Name: | AUXAG MINING CORPORATION |
| Street Address: | PO Box 3030 |
| City: | Winnemucca |
| State/Country: | NEVADA |
| Postal Code: | 89446 |
| Company Name: | AUTAR GOLD CORPORATION |
| Street Address: | PO Box 3030 |
| City: | Winnemucca |
| State/Country: | NEVADA |
| Postal Code: | 89446 |
| Company Name: | HYCROFT RESOURCES & DEVELOPMENT, LLC |
| Street Address: | PO Box 3030 |
| City: | Winnemucca |
| State/Country: | NEVADA |
| Postal Code: | 89446 |
| Company Name: | ALLIED VGH LLC |
| Street Address: | PO Box 3030 |
| City: | Winnemucca |
| State/Country: | NEVADA |
| Postal Code: | 89446 |
| PROPERTY NUMBERS Total: 1 | |

| | |
|----------------------------|---------------|
| Property Type | Number |
| Application Number: | 16412368 |

CORRESPONDENCE DATA

Fax Number: 5052432542
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.

Phone: (505)998-1500
Email: docketing@peacocklaw.com,cnugent@peacocklaw.com
Correspondent Name: Deborah A. Peacock
Address Line 1: PO Box 26927
Address Line 4: Albuquerque, NEW MEXICO 87125

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|--------------------------------|-----------------------|
| ATTORNEY DOCKET NUMBER: | 35480.1001 |
| NAME OF SUBMITTER: | CYNTHIA GARBER-NUGENT |
| SIGNATURE: | CYNTHIA GARBER-NUGENT |
| DATE SIGNED: | 06/12/2024 |

Total Attachments: 6
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**RELEASE OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY COLLATERAL**

This RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL (this "Release"), dated as of May 21, 2024, is made by SPOTT PRIVATE RESOURCE LENDING II (COLLECTOR), LP, an Ontario limited partnership, in its capacity as collateral agent (the "Collateral Agent"), in favor of HYCROFT MINING HOLDING CORPORATION, a Delaware corporation, 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"), (the "Grantors"), as follows:

WITNESSETH:

WHEREAS, pursuant to the AMENDED AND RESTATED CREDIT AGREEMENT, dated as of May 29, 2020 (as amended, modified, restated, amended and restated and/or supplemented from time to time, the "Security Agreement"), by the Grantors in favor of the Collateral Agent, and that certain agreement described in Annex I attached hereto (the "IP Security Agreement" dated as of May 29, 2020 (as amended, modified, restated, amended and restated and/or supplemented from time to time) and any other security agreements, if any, relating to the IP Collateral (as hereinafter defined)), collectively with the Security Agreement, the "Security Agreements"), the Grantors granted a security interest (the "Security Interest") in certain collateral in favor of the Collateral Agent, including the IP Collateral; and

WHEREAS, the Collateral Agent now desires to terminate and release the IP Collateral in the Security Agreements and the entirety of its Security Interest in the IP Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and upon the terms set forth in this Release, the Collateral Agent hereby agrees as follows:

1. Definitions. The term "IP Collateral", as used herein, shall mean all of the Grantors' right, title, and interest in, to and under, now existing or hereafter arising from:

- (a) the patents and applications listed on Annex II attached hereto; and
- (b) all cash and non-cash products, additions, substitutions, replacements, proceeds, and accessions of the foregoing and any proceeds thereof.

Capitalized terms not defined herein have the meanings set forth in the Security Agreements, as applicable.

2. Release of Security Interest. The Collateral Agent, without recourse, representation or warranty and at the Grantors' sole cost and expense, hereby terminates, cancels, releases, relinquishes and discharges, in its entirety, for the benefit of the Grantors, and its successors and assigns, its Security Interest in and to the IP Collateral under the Security Agreements, and any and all right, title and interest of the Collateral Agent in, to and under the IP Collateral shall hereby be terminated, canceled, released, relinquished and discharged. The Collateral Agent hereby authorizes the Grantors and its successors, assigns or other legal representatives to file this Release with the United States Patent and Trademark Office, at the sole expense of the Grantors, to evidence and

effectuate the release and termination of the Collateral Agent's Security Interest in the IP Collateral.

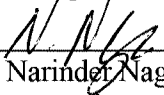
3. Delivery by Facsimile. Delivery of an executed signature page to this Release by facsimile or electronic (including .pdf file) transmission shall be as effective as delivery of a manually signed counterpart of this Release.

4. Governing Law. THIS RELEASE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF DELAWARE.

IN WITNESS WHEREOF, the undersigned has executed this Release of Security Interest in the IP Collateral by its duly authorized officer as of the date first above written.

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

as Collateral Agent

By: 

Name: Narinder Nagra

Title: Managing Partner

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

as Collateral Agent

By: 

Name: Jim Grosdanis

Title: Managing Partner

ANNEX I

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

Signature Page to
Intellectual Property Security Agreement

ANNEX II

ANNEX II

| | Country and Summary | Serial No. | Patent No. | Publication No. | Title | Filing Date | Publ. Date | Issue Date |
|--|--|---------------------|------------|------------------|---|-------------|------------|------------|
| | US provisional | 62/671,995 | | | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/15/18 | | |
| | US provisional | 62/747,120 | | | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 10/17/18 | | |
| | US application, combined both provisionals | 16/412,368 | 11,993,826 | 2019/0376158 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | 12/12/19 | 5/28/2024 |
| | US application, divisional of 16/412,368 | 18/642,878 | | | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 4/23/24 | | |
| | PCT application, combined both provisionals | PCT/US2019/032310 | | WO 2019/222286 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | 11/21/19 | |
| | Canada | 3,100,177 | | 3,100,177 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | 11/21/19 | |
| | Mexico | MX/A/2020/012360 | | MX/a/2020/012360 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | 5/12/21 | |
| | Regional Africa (OAPI) | 1202000424 | 20003 | | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | | 6/7/21 |
| | Australia (divisional of earlier filed application 2019271141) | 2023202314 | | 2023202314 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 4/14/23 | 5/11/23 | |
| | Australia (abandoned) | 2019271141 | | 2019/271141 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | 11/21/19 | |
| | South Africa | 2020/07099 | 2020/07099 | | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 11/13/20 | | 6/29/22 |
| | Peru | 001866-2020/DIN | | 2021-0971 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | 5/25/21 | |
| | Brazil | BR 11 2020 023254 8 | | BR112020023254 | Alkaline Oxidation Methods and Systems for Recovery of Metals from Ores | 5/14/19 | 2/23/21 | |