

MINUTES OF SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF

EXPLORATIONS INCORPORATED OF NEVADA  
a Nevada Corporation

February 5, 1986

A special meeting of the board of directors of Explorations Incorporated of Nevada, a Nevada Corporation, was held on the 5th. day of February, 1986, at the hour of 11:30 A.M., at 2908 East Lake Mead Blvd., North Las Vegas, Clark County, Nevada, 89030, pursuant to a written waiver of notice and consent signed by all of the directors, which, upon motion duly made, seconded, and unanimously carried, was directed to be placed in the minute book of the corporation as a part of the minutes of this meeting.

Present at this meeting were Larry L. Hahn, and Morris C. White Jr., two of the three director of the corporation, and constituting a quorum of the board.

The minutes of the previous meeting were read to the board and, upon motion duly made, seconded, and unanimously carried, were approved as reported.

The board of directors then considered the adoption of the following resolutions. After discussion and upon motion duly made, seconded, and unanimously carried, it was:

RESOLVED, TO increase the board of directors to five and that Mr. Richard D. Renel and Mr. Michael G. Mackey be and they both are the two new directors appointed by the board and serve for a term of one year or as to the By-laws of the corporation Article III, Section 1 thru 13.

RESOLVED, That Mr. James B. Hanhardt, is elected as Vice-President in charge of Mines Operation, to become effective upon written acceptance by him. A copy of which is directed to be placed in the minutes of this meeting and approved by the Chairman.


Resolved, That written acceptance by the two new directors be and are included in the minutes of the meeting of the board of directors.

Resolved, that the corporation is to reserve two hundred thousand shares ( 200,000 ) of its common capital stock par value 10¢, for the purpose of stock options. Such option is not to exceed twenty thousand shares ( 20,000 ) per recipient. That the option price is to be one dollar (\$1.00 ) per share. For a term of three ( 3 ) years, and upon the terms and conditions set forth in the option agreement signed by the officers of the corporation and each nominated recipient. A copy of each option agreement is to be placed in the minute book of the corporation as a part of the minutes of this meeting. A list of the names so nominated are to be placed dated and approved in the minutes of this meeting.

RESOLVED, a letter is to be sent to the stockholders, outlining the corporations proposed activities in the Month of April, and to announce the election to the board of the two new directors and the election of the New Vice-President. A copy of which is to be placed in the minute book of the corporation as a part of the minutes of this meeting.

There being no further business to come before the board, and, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned.

Respectfully submitted,

  
Marrel L. Snyder, Secretary

APPROVED:

  
Larry L. Hahn, Chairman

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I, James B. Hanhardt, having been duly elected as an officer of Explorations Incorporated of Nevada, a Nevada Corporation.

DO HEREBY, accept my office as Vice-President of Explorations Incorporated of Nevada, in-charge of Mines Operations.

Signed: James B. Hanhardt

Effective this date, the 5th of February, 1986.

APPROVED:

  
Larry L. Hahn - Chairman of the board