



REPUBLIC OF LIBERIA

Ministry of Mines & Energy

P. O. Box 10-9024

1000 Monrovia 10

LIBERIA, WEST AFRICA



MINERALS AND MINING ACT 2000

CLASS B MINING LICENSE

License No: AM2008423

Authorisation is hereby granted to operate a Mine under and subject to the provisions of Minerals and Mining Act 2000 and the Regulations including the terms and conditions herewith attached. The license is granted to:

Name: SOAR MINING, INC.

Registration/Identity No.: FLAG RECEIPT #: 930965; TIN: 501414837

Address: MARYLAND COUNTY, REPUBLIC OF LIBERIA

Mineral to be mined: GOLD

County: MARYLAND

Code: 1200

<u>ORDER:</u>	<u>EASTING</u>	<u>NORTHING</u>
1.	603793	541516
2.	603999	541473
3.	604744	543588
4.	604590	543588

The Mining License covers approximately 100 Acres in area defined by the UTM coordinates of **SPATIAL REFERENCE (WGS84 UTM GRID ZONE 29N)** set forth below:

Mining District: KARLUWAY MINING DISTRICT

Date of issuance: AUGUST 31, 2023

Date of expiry: AUGUST 30, 2028

Place of issue: Monrovia

Unless this certificate is suspended or cancelled, it shall be valid for 5 YEARS from the date of issuance. License fees are required to be paid yearly within the license period.

SIGNED: _____

Assistant Minister of Mines

APPROVED: _____

Minister





REPUBLIC OF LIBERIA

Ministry of Mines & Energy

P. O. Box 10-9024

1000 Monrovia 10

LIBERIA, WEST AFRICA



BASIC LAWS GOVERNING CLASS B MINING

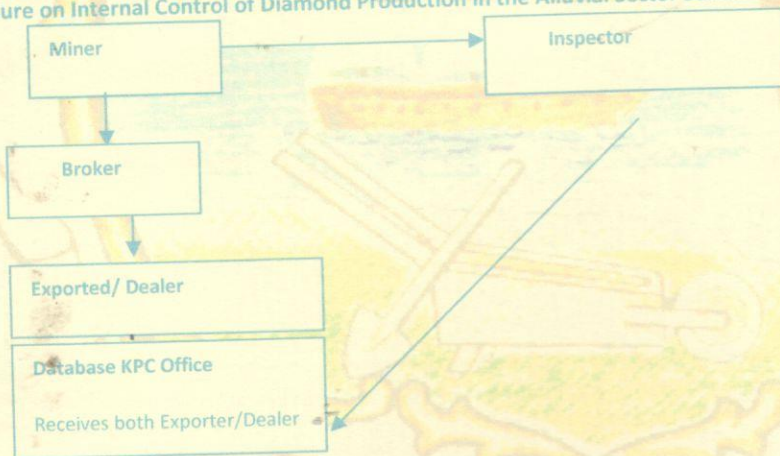
1. Smuggling is an economic crime against the State.
2. License is granted to only Liberians of legal age.
3. Illicit mining is strictly prohibited. Violators found will forfeit mineral (gold/diamond) and tools by confiscation or fine and/or serve imprisonment.
4. Security for restoration of operation site shall be paid at each time a license hereunder is being issued.
5. Mining rights granted hereunder shall not be assignable or hypothecated but are transferable in case of death.

KIMBERLEY PROCESS REQUIREMENTS

The Kimberly process certification scheme which has been passed into law in Liberia requires the following steps for internal control and transparency in mineral production and trading activities:

1. All Miners are to be organized into mining cooperatives for internal control purposes.
2. There are heavy penalties for smuggling or any illicit activity in the mineral sector as stipulated by law. Illicit activity means transaction with unauthorized persons, conducting mineral operations without proper documentation, questionable activities as it relates to the mineral sector.
3. For transparency in mineral trade, the follow steps must be followed:
 - a) Miner gets serialized vendor forms from the Ministry of Lands, Mines & Energy/ KPC Database Office.
 - b) Miner transacts business (conducts trading) in the presence of the Mineral Inspector(s); Mineral Inspector(s) takes a copy of the transaction document(s) to the KPC Database Office in Monrovia for production data and verification. Miner retains one copy of vendor form.
 - c) The Broker / buyer takes two of the vendor forms, retains one and takes one to the exporter/dealer to whom he sells his diamonds previously bought from the miners.
 - d) the exporter/dealer takes his diamonds to the KPC Database Office where his form is verified with the Inspector's form. The Kimberley Process Certification process begins.

Procedure on Internal Control of Diamond Production in the Alluvial Sector Serialized Vendor Forms



I, the undersigned swear to abide by these basic laws, and also agreed to become a member of the

Ministry's mining cooperative Scheme

SIGNED: _____





REPUBLIC OF LIBERIA
MINISTRY OF MINES AND ENERGY

P.O. BOX 10-9024
1000 MONROVIA 10, LIBERIA, WEST AFRICA
TEL: (231) 07701 32540



CLASS B LICENSE PAYMENT FORM

Date: AUGUST 21, 2023

The Honorable
The Commissioner of Domestic Tax Department
Liberia Revenue Authority
Monrovia, Liberia

Mr. Commissioner:

Application has been filed by: **SOAR MINING, INC.**

To mine **GOLD** within the County of **MARYLAND**, Republic of Liberia.

AMOUNT TO BE PAID: **10,000.00 USD**
Ten Thousand United States Dollars

Payment Period: **For One year**

The receipt for this payment should be delivered to the Cadastre Office within **two weeks** of the issued date of this letter.

Description : **CLASS B MINING LICENSE**
License Application Number: **APL-I-6537**
Location: **MARYLAND COUNTY, KARLUWAY MINING DISTRICT,**
REPUBLIC OF LIBERIA.

[Handwritten signature]

DIRECTOR OF MINES

APPROVED: _____

[Handwritten signature]

COMPTROLLER

TAX PAYMENT RECEIPT



RECEIPT NO: 930965

DATE: August 31 2

TIN: 501414837

TAXPAYER: SOAR MINING, INC.

BRANCH:

COMM. BANK MGR. CHEQUE 00080181 UI	10,000.00
Total Payment	10,000.00

Tax Type	Tax Period	Bill No	Assmt No	Tax USD	Penalties USD	Interests USD
LME-OTHER FEES (M)	July 2023		1182554	10,000.00	0.00	0.00

Amount in Words: Ten Thousand United States Dollars ... United States Dollars ...00/100

Sch
at

TELLER 04
AUG 31 12:56 PM
BANK OF LIBERIA

BPS No: 058265848

Payment Location: CENTRAL

SEKOU SIRLEAF

The receipt for this payment should be delivered to the Cashier's Office within two weeks of the issued date of this letter.

Description: CLASS BMINING LICENSE
License Application Nimber: APL-I-6537
Location: MARY COUNTY, KARLUWAY MINING DISTRICT, REPUBLIC OF LIBERIA.

D. J. Fully
DMD

DIRECTOR OF MINES

APPROVED:

[Signature]

COMPTROLLER

TAX PAYMENT RECEIPT



REPUBLIC OF LIBERIA
LIBERIA REVENUE AUTHORITY

RECEIPT NO: 930965

DATE: August 31 2023

TIN: 501414837

TAXPAYER: SOAR MINING, INC.

BRANCH:

COMM. BANK MGR. CHEQUE 00080181 U1	10,000.00 US
Total Payment	10,000.00 US

Tax Type	Tax Period	Bill No	Assmt No	Tax USD	Penalties USD	Interests USD	Total USD
LME-OTHER FEES (M)	July 2023		1182554	10,000.00	0.00	0.00	10,000.00

Amount in Words: Ten Thousand United States Dollars ... United States Dollars ...00/100

Signature

TELLER
AUG 31 12:58 PM
BANK OF LIBERIA

BPS No: 058265846

Payment Location: CENTRAL BANK

SEKOU SIRLEAF

Total	10,000.00	10,000.00 USD
Total Due For The Period (Fee + Penalties + Interest):		0.00 USD
Credit To Carry Forward:		0.00 USD
Overpayment For The Period:		0.00 USD



Section of the Bank

Document No
058265846

058265846

Tax Period
July 2023
Tax Centre
MEDIUM TAX DIVISION
Assessment No
1182554

TIN: 501414837
Fee Account: 429196
Fee Type: LME-OTHER FEES (MINERAL MINING)
Account No:

Amount of Fee Paid:

Date:

Cashier's Tax Centre

Signature and Stamp

Document No
058265846

Filing Due Date:
August 01 2023
Filing Date:
August 31 2023
Payment Due Date:
August 01 2023

ASSESSMENT SLIP (ASSESSMENT) FOR LME-OTHER FEES (MINERAL MINING)

058265846

Fee Type LME-OTHER FEES (MINERAL MINING)	Fee Account 429196	Tax Period 7 2023	Tax Centre MEDIUM TAX DIVISION
Assess No: 1182554	07-01-2023 To: 06-30-2024		

MONROVIA, LIBERIA
1001 WILSON ROAD
MOUNTAINVIEW CITY, Around S.K.D Sport Complex
Monrovia
District: 05, Waterside
Liberia, 1090

This assessment notice, obtained from the Analyst, must be presented to the Central Bank of Liberia Teller for payment. Any alteration of information on this assessment is punishable under the Liberian Revenue Code (LRC). Furthermore, according to section 1900 (Tax Evasion) "Any person who wilfully evades or defeats any tax imposed under any of the provisions or the Tax Code or under any of the provision, or the payment thereof shall be guilty of a Felony and upon conviction in addition to any other sanctions provided by law, shall be fined not more than L\$200,000 or imprisoned not more than five (5) years, or both &c."

Payment Summary

	Charge Calculated	Payment Applied	Credit Applied	Refund Applied	Amount Due
Fee	10,000.00	0.00	0.00	0.00	10,000.00 USD
Penalty	0.00	0.00	0.00	0.00	0.00 USD
Interest	0.00	0.00	0.00	0.00	0.00 USD
Total	10,000.00	0.00	0.00	0.00	10,000.00 USD
Total Due For The Period (Fee + Penalties + Interest):					10,000.00 USD
Credit To Carry Forward:					0.00 USD
Overpayment For The Period:					0.00 USD



Section of the Bank
Document No
058265846
058265846

Tax Period
July 2023
Tax Centre
MEDIUM TAX DIVISION
Assessment No
1182554

TIN: 501414837
Fee Account: 429196
Fee Type: LME-OTHER FEES (MINERAL MINING)
Account No:

Amount of Fee Paid:
Date:

Cashier's Tax Centre
Signature and Stamp