This is Exhibit "N" to the Affidavit of Ronald J. Goguen sworn to on the 27th day of August 2012.

Jeffrey R. Parker
Commissioner of Oaths
Being a Solicitor

From: Roger Rogers [mailto:rrogers@landdrill.com]
Sent: Friday, August 03, 2012 5:15 PM
To: Andrew Steuter SRL; Ron Goguen Sr.; Mike Tripp
Cc: David Beatty
Subject: RE: Sprott Lending and Landdrill

Thanks Andrew,

Could you please provide a detailed list of the amendments you request to the agreement and we will review.

Thanks,

Roger

From: Andrew Steuter SRL [asteuter@sprottlending.com]
Sent: Friday, August 03, 2012 11:21 PM
To: Roger Rogers; Mike Tripp
Cc: Ron Goguen Sr.; David Beatty
Subject: RE: Sprott Lending and Landdrill

Hello Roger, Mike,

Thank you for your respective emails. Here are my specific comments:

1. July 31 principal and interest payment (total C$175,409.84) – must be made. We will entertain the notion of a standstill for future, but not current payments. We have been consistent in insisting on this point for some time.
2. Fasken invoice for C$30,266.17 – must be made. As per #1. This was for work done since January on account for the Crown amendment earlier this year and events since that time.
3. Lockbox – collection of Mexican receivables must be made to an account controlled by Sprott Lending. So long as new "Qualified" receivables replenish those being repaid, cash can then be transferred to the Landdrill Mexico operating account for general spending. Definition of "Qualified" to be negotiated, but based on asset-based-lending principles to be negotiated: concentration, aging (amount >90 days), cross-aging (when fraction >90 days for a debtor is >25%, for that debtor, the entire debtor account is disqualified due to poor payment prospects), payment history, etc. Net depletion of accounts receivable will require principal repayment on the loan as it represents a depletion of security. We will need to have a the contact information of the debtors and appointment of a third party examiner to monitor the accounts receivable on a continuous basis. The threshold for principal repayment will continue from the $1.9MM level currently in place.
4. Term of forbearance – is far too long. We would entertain a standstill of two payments, August and September, and resuming on October 31. This gives you almost 90 days, in addition to the time spent to date on this process.
5. Mexican "ring fence" – no payments from Mexico to Canada without prior consent of Sprott Lending – full stop. Along with request for approval, Landdrill to provide detail behind nature of the request and use of funds.
6. Milestone – finding third party term sheet that covers postponed interest is insufficient, especially without the requirement that Landdrill to have accepted the terms. We need something more concrete. Signed term sheet that is subject only to due diligence and legal documentation – all business points and pricing to be agreed. It will probably be dependent on the term sheet itself:
    a. Sale of Mexico only – signed term sheet for acquisition and repayment of debt, or agreement with SRL for the buyer to assume the debt under terms that we have agreed;
    b. Sale of Canada only – signed term sheet which nets [$x] for Sprott Lending debt repayment;
    c. Sale of Mongolia – signed term sheet which nets [$x] for debt repayment split [$y] for Sprott Lending and [$z] for Crown;
    d. Sale of the entire company – as (a)
7. Reporting – weekly cash flow reporting as suggested in the Forbearance Agreement, as well as full accounts receivable reconciliation: old A/R + sales – collections = new A/R. Drill report of drills by location and current status.
8. Due diligence – full review of all drill contracts currently in place in Mexico as well as review of new contracts as they are signed.
9. Compensation – has to increase. I didn't ask for the term of the 500K warrants offered at $0.10 since the value is too low in any case. (If Landdrill's share price were to double (i.e. to $0.14), these would be worth $20K.) I would suggest $250K added to the principal balance of the loan. Amounts postponed will continue to accrue interest and compound interest, as appropriate.
10. Mutual forbearance – we will need to review and be satisfied with the forbearance agreements to be executed by the other lenders (and they must be executed).

I look forward to your response. Your initial indications were rejection of (1), and perhaps (2), and (3) being dismissed out of hand. I encourage you to reconsider your position as these points will be critical for our acceptance of a solution.

Regards,

Andrew