

**Open**

Notice of rescission of reaffirmation agreement form

RESCISSON AGREEMENT AND MUTUAL RELEASE

THIS RESCISSION AGREEMENT AND MUTUAL RELEASE (the "Agreement") is made and entered into as of May 6, 2004, by and among ABERDEEN MINING COMPANY, a Nevada corporation ("Aberdeen"), C&M TRANSPORTATION, INC., a Kansas corporation ("C&M") and VELOCITY HOLDINGS, INC., a Kansas corporation ("Velocity"). Aberdeen, C&M and Velocity are sometimes referred to herein as the "parties" collectively or a "party" individually.

RECITALS

WHEREAS, Aberdeen, C&M and Velocity are parties to that certain Asset Purchase Agreement, dated February 26, 2004 (the "Agreement"), pursuant to which Aberdeen purchased from C&M substantially all of C&M's assets in exchange for (i) the issuance and delivery to C&M of Eighty-Eight Million Eight Hundred Seventy-Nine Thousand Eight Hundred Fifty (88,879,850) shares of Aberdeen's common stock, \$0.001 par value (the "Shares"), and (ii) the assumption by Aberdeen of the Assumed Liabilities. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the Agreement.

WHEREAS, the parties now desire to unwind and rescind the transactions referenced in the above recital (the "Asset Purchase") due to, among other reasons, certain events that have occurred subsequent to the closing of the Asset Purchase, including the imposition of a tax lien by the Internal Revenue Service on certain of the Assets and the refusal by First State Bank to further finance the activities of C&M; and

WHEREAS, to accomplish the unwindings of the Asset Purchase, Aberdeen desires to return and C&M desires to take back all of the Assets in exchange for (i) the return by C&M of the Shares to Aberdeen and (ii) the assumption of the Assumed Liabilities by C&M on the terms and subject to the conditions set forth below.

NOW, THEREFORE, the parties hereby agree as follows:

1. RESCISSION OF ASSET PURCHASE AGREEMENT

On the terms and subject to the conditions of this Agreement, C&M and Aberdeen each agrees to rescind the Asset Purchase as follows: At the Closing (as defined below), C&M shall return the Shares to Aberdeen and shall take back and assume the Assumed Liabilities in exchange for Aberdeen's return of all of the Assets to C&M.

2. MUTUAL REPRESENTATIONS AND WARRANTIES; COVENANTS

Each party represents and warrants to the other party that:

2.1 Authorization. All corporate action on the part of the respective party and its nominees, officers, directors and shareholders necessary for the authorization, execution and delivery of this Agreement and the performance of all obligations of the respective party hereunder has been taken. This Agreement constitutes a valid and legally binding obligation of the parties, enforceable in accordance with its respective terms.

2.2 Corporate Organization of the Company. Each of the parties is a corporation duly organized, validly existing and in good standing under the laws of the state of incorporation.

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Disclosure Notice: Your Right of Rescission

Notice of Cancellation

You may cancel this transaction, without penalty or obligation, within three business days from _____.

If you cancel, any property traded in, any payments made by you under the contract or sale, and any negotiable instrument executed by you will be returned within 10 business days following receipt by the seller of your cancellation notice, and any security interest arising out of the transaction will be canceled.

If you cancel, you must make available to the seller at your residence, in substantially as good condition as when you received, any goods delivered to you under this contract or sale; or you may, if you wish, comply with the instructions of the seller regarding the return shipment of goods at the seller's expense.

If you do make the goods available to the seller and the seller does not pick them up within 20 days of the date of your notice of cancellation, you may retain or dispose of the goods without any further obligation. If you fail to make the available to the seller, or if you agree to return the goods to the seller and fail to do so, then you remain liable for performance of all obligations under the contract.

To cancel this transaction, mail or deliver a signed and dated copy of this cancellation notice or any other written notice, or send a telegram, to _____ Seller, at _____ not later than midnight of _____, 20 _____.

Receipt acknowledged: _____

NOTICE OF CANCELLATION:

I hereby cancel this transaction.

Dated _____, 20 _____.

Buyers Signature:
