

GCNL #130 JULY 9, 1981 LAKEWOOD MINING CO. LTD.

TWO PROJECTS UNDERWAY - Lakewood Mining Co.Ltd. president Charles Boitard has reported

92T/7E an induced polarization, magnetometer and soil sampling survey over F the east side of the Kam claim, south of Afton, Kamloops, B.C. The survey revealed a copper geochem high in the center of the induced polarization anomaly, correlating with low resistivity. The consultant geologist has recommended 5,000 to 8,000 feet of percussion drilling on a grid pattern at 50 meter intervals over 4 lines, the lines are at 100-meter intervals. Drilling was planned to start in late June. 92T/3E 092TW/51

On the Santa claim at Whistler, B.C. an electromagnetic and induced polarization and F soil sampling survey was planned to start near the end of June.

Pending approval by regulatory authorities, the company has paid \$7,500 U.S. to Penroc Energy as a down payment on 50% of a turnkey oil/gas well. The full price is \$225,000 U.S. The well is to be located in Stonewall county, Texas. The property consists of 163.75 acres. The option is exerciseable through Oct 1/81.

MINER 17 SEPT 81  
Lakewood Mining has completed a first phase shallow percussion drilling program on its Kam claims in the Kamloops mining division, B.C. Results are presently being evaluated, and some diamond drilling may be done if any good targets are located.  
Another geophysical survey is planned for Lakewood's Santa claims just north of the Northair mine at Squamish, B.C. Should the survey confirm previous work, drilling may be undertaken this winter.  
Lakewood had a working capital of \$176,041 as of June 30, 1981 compared to \$66,655 one year earlier.  
92T/7E  
092TW/51

LAKEWOOD MINING CO. LTD.

GCNL #174 900781

DRILL TEST STARTED. Lakewood Mining Co. Ltd. president Charles Boitard reports that drilling 092TW/51 92T/3E has started on their Santa Claims in the Callaghan Creek area, north of Northair Mine some 80 miles north of Vancouver, to test a coincident target indicated on the south end of Wood Lake by 3 surveys-induced polarization, geochemical and vector pulse electromagnetic. The third survey shows two parallel conductors of about 900 feet, open to the north in a north-south direction, and correlating with the two previous anomalous zones. The first diamond drill hole should be completed in about 2 weeks.

GCNL #238 11-12-79

LAKWOOD MINING CO. LTD.

92J/3E 092JW 151

WILLISTON BASIN INTEREST OUTLINED - Lakewood Mining Co. Ltd. president Charles Boitard has reported the company has purchased a 5% working interest in 24,600 acres of oil and gas leases in the Williston Basin, North Dakota. The Williston Basin is one of North America's largest sedimentary basins, first developed in the early 1950's. In 1976 exploration was revived with new and deeper finds which resulted from improved seismic techniques. A discovery of oil in southern Saskatchewan was a factor. Also, a key discovery, (Mondak) on the Montana - North Dakota boundary, tested at 500 barrels of oil per day. At 1976 year end Gulf Oil had discovered oil 50 miles southeast of Mondak in Dunn county, North Dakota. Very rapid development followed into 1977 with over 35 wells being drilled by year end before a dry hole was finally encountered. Oil flow rates were in the order of 500 to 1,000 barrels per day.

On Lakewood's Santa property in the Brandywine area, the firm tried percussion drilling at the 3,700 foot level without success, drilling was extremely difficult due to fractured rock. Later in the season, 2 diamond drill holes were drilled on an I.P. and geochem. target. The results showed some massive pyrite in place, but there is no explanation for the geochem anomaly.

The company is presently negotiating financing to undertake the acquisition of an oil and gas working agreement in a semi-proven field.

GCNL #32 14-02-80

LAKWOOD MINING CO. LTD.

092JW 151 92J/3E

OIL/GAS DEAL IN - Charles Boitard, president, reports that Lakewood Mining Co. Ltd. have TEXAS REPORTED entered an agreement with Rainier Energy Resources Inc. in the Southwest Paducah oil and gas prospect in Cottle county, Texas. Lakewood are to finance 50% of the first well to earn 40% before payout, to be reduced to 25% working interest after pay out and 25% W.I. in remaining acreage. The property comprises 1,165 acres and is subject to an overriding royalty of approximately 20%. A seismic anomaly covers about 75% of the property. Similar anomalies in the vicinity have proven highly productive of oil and gas.

In regard to Lakewood's 5% working interest in 24,600 acres of oil/gas leases in the Williston Basin, North Dakota, Coseka Resources Ltd. are to drill 3 wells this year on their leases, which intermingle with Lakewood leases.

Mr. Boitard says Lakewood plan to resume road work on the Santa property in the Brandywine area as soon as the weather permits. Last year at the end of the season, 2 grab samples taken in one trench on the west zone assayed 1000 ppm and 1500 ppm of copper and 40 ppm of gold. This will be the prime target as soon as the snow is off the ground.

GCNL #76 18-04-80

LAKWOOD MINING CO. LTD.

92J/3E 092JW 151

OIL/GAS AND MINE - Subject to regulatory authorities' approving the acquisition by Rainier PROGRAMS PLANNED Energy Resources Inc. of oil/gas leases related to the Southwest Paducah prospect in Cottle county, Texas, Lakewood Mining Co. Ltd. have agreed to acquire an interest from Rainier. This, too, is subject to regulatory approval. Lakewood would pay \$13,562.50 U.S. and 50% of all drilling costs presently estimated at \$63,787 U.S. to receive 40% of the production before payout, 25% after payout, and 25% working interest in the acreage. The property comprises 1,165 acres, subject to an overriding royalty of 20% and 8% administrative overhead fee. In reporting this, Lakewood's president, Charles Boitard, says the well is to start in early May.

Concerning Lakewood's Santa property in the Brandywine area, 70 miles north of Vancouver, Mr. Boitard says Lakewood's consulting geologist has recommended a \$40,000 geophysical and drilling program on their gold-silver-copper prospect.

Approval for a unit offering is being sought to finance the two programs.

GCNL #133 10-07-80

LAKWOOD MINING CO. LTD.

92J/3E 092JW 151

PROGRESS REPORTED ON MINE AND OIL/GAS VENTURES IN B.C. & TEXAS - Charles Boitard, president of Lakewood Mining Co. Ltd., reports that road construction has resumed on the company's Santa property, a gold-silver-copper prospect in the Brandywine area some 90 miles north of Vancouver. Two bulldozers, are now cutting the access road which will pass over 4 geochemically anomalous areas. This, says Mr. Boitard, provides an excellent chance of exposing some mineralization. One of the geochem anomalies SW of Powell Lake has 60 times the background of tungsten. Another anomaly at the south end of Wood Lake is highly anomalous in several metals.

Concerning the oil/gas prospect in the SW Paducah district of Texas, Mr. Boitard reports that the big drilling rig is on the property and will be turning this week. The property covers 1,165 acres. It is subject to an overriding royalty of 20%. Lakewood's interest is 40% before payout to be reduced to 25% after payout and 25% working interest in all the acreage. Projected depth of the first well is 7,000 feet to test all the zones. The well was spotted in May. The surface casing was installed with a small drilling rig to 300 feet and, during the course of this drilling, an oil seepage was found at 250 feet.

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Lakewood Mining Co. Ltd. president Charles Boitard has reported that construction of the 1½ mile access road to the Santa property in the Brandywine area, 70 miles north of Vancouver, started on 5 Jul 77. Upon completion of the road a D9 bulldozer will trench the anomalous areas. One of the tungsten anomalies is 30 to 60 times the background for a distance of 300 feet. The Santa property is only 4,000 feet from Northair Mines boundary. He said the company now has its own drilling equipment in Vancouver, ready to go to work as soon as the road is completed. 925(3E(SW) GCNL JUL 14 1977

925W 033

Lakewood Mining Co. Ltd. president Charles Boitard has reported the test holes drilled on GCNL # 240 925(3E) the west side of Wood Lake to a depth of 140 feet on the schist 925(SW) zone, called Westwood, intersected an interesting mineralized zone but drilling was halted by snow. The consultant recommends further drilling on this (Santa) property in the Brandywine area north of Squamish, B.C. b.c. 14/77

FOR THE RECORD 925/SW + 926/NW

Acacia Mineral Development Corporation president Frank Bull has reported that the No. 1 diamond drill hole on the property near Daisy Lake, 70 miles north of Vancouver, is drilling ahead at 260 feet with an objective of 300 feet total depth which is expected to be reached in the next day or two. The core is to be shipped to Vancouver for splitting and assaying in the next day or two. The second hole is to start shortly from 100 ft. to the north. The holes are seeking gold in geophysical anomalous targets. NO. 242 (DECEMBER 16, 1977) + GEORGE CROSS NEWS LETTER LTD. + THIRTIETH YEAR OF PUBLICATION +

LAKWOOD MINING CO. LTD.

NEW LISTING HOLDS AN INTERESTING TUNGSTEN PROSPECT NEAR VANCOUVER - Lakewood Mining Co. Ltd. shares will be listed 1Apr77 on the Vancouver Curb Exchange, symbol LKW. Of 3,000,000 shares with no par value authorized, 1,668,942 are outstanding, including 750,000 in escrow. Transfer agent is Guaranty Trust Company.

Charles Boitard, president, reports that, as soon as weather permits, work will resume on the company's Santa property 1½ miles north of the producing gold-silver-lead-zinc mine of Northair Mines Ltd. some 70 miles north of Vancouver. A road will be built through the claim group and areas proven anomalous for tungsten by previous geochemical surveys will be trenched. 9-5-77 (SW) GNL APR 17 PR 8

Consulting geologist L.Sookochoff, P.Eng., reports that encouraging geological features and indications of potential economic mineral zones were evident in his recent examination of the Santa property. He says in part, "A significant anomalous zone with values up to 30 times background and extending for 1600 feet, occurs peripheral to and east of Wood Lake. A second anomaly south of Powell Lake is 300 feet long and contains values of 30 to 60 times the background value of five p.p.m. tungsten.

"A number of sporadic anomalies are located through the area - with a strong consistent anomaly along the eastern edge of the sampled area. The anomalous geochemical values are exceptionally high and could be indicative of northwest trending zones of tungsten mineralization within the limestone and/or possibly stockwork mineralization within a near surface intrusive. The lead-zinc stream sediment anomalies to the north, south and east, in addition to propylitic alteration to the west, could be indicative of porphyry mineralization within the Wood-Powell Lake area."

FOR THE RECORD

Lakewood Mining Co. Ltd. president Charles Boitard has reported that the company has arranged for the construction of a road to the property located 4,000 feet north of the Brandywine property of Northair Mines. A program of trenching of the geochemical tungsten anomalies is expected to start within a month. The anomalies run 14,30 and 60 times background in tungsten. GNL APR 17 12513E/SW