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PROSPECTUS

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OREMONT MINES LTD. (N.P.L.)

NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND REPRE-SENTATION TO THE CONTRARY IS AN OFFENCE.

OREMONT MINES LTD. (N. P. L.)

4175 Trinity Street, North Burnaby, British Columbia

New Offering: 300,000 Common shares will be offered by the Company on the following conditions:

(1) Distribution is to be effected by the Company as Security issuer through salesmen who will be paid a commission not exceeding 8 3/4¢ per share and through registered securities dealers, and trading directors who will not receive any commission or remuneration in connection with this offering of shares.

(2) The Company will allot and issue the said shares as applications are received until such time as the issue becomes fully subscribed.

PRI	CE TO PUBLIC	COMMISSIONS PAYABLE	PROCEEDS TO COMPANY
Per Share	.35	.08 3/4	.26 1/ 4
TOTAL	\$105,000.00	\$ 26,250.00	\$ 78,750.00

The proceeds from the sale of the foregoing offering will accrue to the Company. For details of the offering and use of proceeds refer to the heading "Share Offering and Plan of Distribution" and "Use of Proceeds".

THE COMPANY'S MINING PROPERTIES ARE IN THE EXPLORATION AND DEVELOPMENT STAGE AND ACCORDINGLY THE SHARES OF THE COMPANY ARE SPECULATIVE SECURI-TIES. SOME SHARES WERE SOLD TO THE PUBLIC BUT THE COMPANY'S SHARES WERE NOT LISTED ON ANY EXCHANGE AND THERE IS NO EXISTING MARKET FOR THE SHARES OF THE COMPANY, AND ACCORDINGLY, THE PRICE OF THE SHARES OFFERED HEREUNDER MAY BEAR NO RELATIONSHIP TO THE POTENTIAL OR INTRINSIC WORTH OF THE STOCK. OF THE SHARES TO BE ISSUED AND OUTSTANDING ON COMPLETION OF THIS OFFERING 39.27% WILL BE ISSUED FOR CASH AND 60.73% FOR PROPERTIES.

THERE IS NO LAND SURVEY OF THE COMPANY'S PROPERTY AND THEREFORE THE BOUNDARIES OF THE PROPERTY COULD BE IN DOUBT.

REGISTRAR AND TRANSFER AGENT

National Trust Company Ltd., 510 Burrard Street, Vancouver, British Columbia.

THIS PROSPECTUS IS DATED THIS 15TH. DAY OF NOVEMBER, 1970.

OREMONT MINES LTD. (N.P.L.)

PROSPECTUS

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NAME AND INCORPORATION

Oremont Mines Ltd. (N.P.L.) (hereinafter called the "Company") was incorporated as a private company under the "Companies Act" of British Columbia by Memorandum of Association on November 28th, 1966, and was converted to a public company on June 24th, 1968. The address of the head office and principal office of the Company is 4175 Trinity Street, North Burnaby, British Columbia and the registered office is #901 - 900 West Hastings Street, Vancouver, British Columbia.

SHARE OFFERING AND PLAN OF DISTRIBUTION

The Company by this Prospectus offers to sell 300,000 of its shares as fully paid and non-assessable at the price of \$.35 per share, subject however, to payment at the discretion of the Directors of the Company of a commission in respect of some or all of the shares not exceeding 8 3/4¢ per share. The Company reserves the right to accept applications and withdraw this offer at any time without notice. Subject as aforesaid the Company intends to allot and issue the said shares from time to time as applications are received until such time as the issue becomes fully subscribed.

Primary distribution to the public of the shares offered under this Prospectus will be effected through registered dealers on a "best" efforts basis and salesmen who will be paid a commission not exceeding 8 3/4¢ per share, and trading directors who will not receive any commission or remuneration in connection with this offering of shares.

NO. OF SHARES			NET AMOUNT TO BE
OFFERED	PRICE PER SHARE	COMMISSION	RECEIVED BY COMPANY
300,000	\$.35	\$.08 3/4	\$ 78,750

USE OF PROCEEDS

The net proceeds to be derived by the Company from the sale of the securities hereunder will be \$78,750 less legal, audit and printing expenses estimated to be \$2,750. Reference is made to the attached reports of F. L. Croteau, P. Eng., P. Geol. of November, 1967 and March, 1969 and the supplementary report of September 1, 1970, recommending a \$45,000 exploration program. Work will be undertaken and available funds applied in the following order of priority.

1. PHASE 1

Magnetometer and I.P. Survey on Dease Lake Claims	\$ 15,000
Diamond Drilling Stump Lake 500 ft. @ \$10 per ft.	5,000
Engineering and Supervision	5,000
Camp expense, transportation & assays	5,000
Carried Forward	\$ 30,000

Brought Forward \$ 30,000

PHASE 2

Diamond drilling Dease Lake 2000 ft. @ \$15 per ft.	15,000
Overall Expenditure	\$ 45,000

Reference is made to the attached engineering reports for details of proposed expenditures.

The balance of the proceeds of \$31,000 will be used to discharge approximately \$21,000 in indebtedness of the Company, \$8,000 for administrative expenses in 1970 and \$2,000 for examination of claims.

If the proceeds are not sufficient to cover above costs, Phase 1 will receive first priority.

No part of the proceeds will be used to invest, underwrite or trade in securities other than those that qualify as an investment in which trust funds may be invested under the laws of the jurisdiction in which the securities offered by this Prospectus may be lawfully sold. Should the Company propose to use the proceeds to acquire non-trustee type securities after the initial distribution of securities offered by the Prospectus, approval of the shareholders will be obtained and disclosure will be made to the regulation securities bodies having jurisdiction over the sale of the securities offered by this Prospectus. In addition, the proceeds will not be advanced to other persons or Companies except to enable the Company to implement its exploration and development program as set forth in this Prospectus.

CAPITAL

	AMOUNT OUTSTANDING		AMOUNT TO BE OUTSTANDING
	AS OF THE DATE	AMOUNT	IF ALL
	OF THE BALANCE	OUTSTANDING	SECURITIES
DESIGNATION AMOUNT	SHEET HEREIN	AS OF	BEING ISSUED
OF SECURITY AUTHORIZED	CONTAINED	JULY 31, 1970	ARE SOLD
Common shares 3,000,000	997,900	997,900	1,279,900

The authorized capital of the Company is \$1,500,000 divided into 3,000,000 shares with a nominal or par value of \$.50 each of which 997,900 are issued as fully paid and non-assessable. All shares of the Company both issued and unissued are common shares of the same class and rank equally as to dividends, voting powers and participation in There are no pre-emptive or conversion rights and no proviassets. sions for redemption, purchase for cancellation, surrender or sinking or purchase funds. Provisions as to modifications, amendments or Variations of such rights or provisions are contained in the "Companies Act", British Columbia.

SHARES SOLD FOR CASH

The following shares were sold by the Company for cash when it was a private Company:

NUMBER OF SHARES	PRICE	CASH RECEIVED
135,000 100,000	10¢ 25¢	\$ 13,500 25,000
235,000		\$ 38,500

All shares sold for cash when the Company was a private Company have been voluntarily pooled by the holders thereof with National Trust Company Ltd. until thirty days after the completion of the distribution of the 300,000 shares offered under this Prospectus.

The Company paid no commissions on the sale of the above shares.

The following shares were sold to the public under a Prospectus dated November 7th, 1968.

NUMBER OF SHARES	PRICE	COMMISSION	NET TO TREASURY
11,900	.50	\$ 1,190	\$ 4,760

During the twelve month period prior to this Prospectus, the following shares were sold to the public under Prospectus dated July 16, 1969.

NUMBER OF SHARES	PRICE	COMMISSION	NET TO TREASURY
1,000	.50	\$ 60	\$ 440

ESCROWED SHARES

	NUMBER OF SHARES	PERCENTAGE
DESIGNATION OF CLASS	HELD IN ESCROW	OF CLASS
Common Shares	750,000	66.08%

The said 750,000 shares were issued in consideration of the transfer to the Company of the Pack, Clan, Mar, Ron, Puz, Gor, Vic and Oremont claims described under the heading "Mineral Properties" and are held in escrow with the National Trust Company Limited, the transfer agent of the Company pursuant to an Escrow Agreement providing, <u>inter alia</u>, that except with the written consent of the British Columbia Securities Commission holders of escrow shares will not sell, assign or transfer the said shares and if the Company loses or does not obtain good and marketable title to or abandons developments of any property which was or formed part of the consideration for any of the shares in escrow, there shall be surrendered by way of gift to the Company for cancellation such number of escrowed shares as the Superintendent of Brokers in his sole discretion deems fair and equitable, and in such manner or proportion as the Superintendent of Brokers may direct.

PRINCIPAL HOLDERS OF SECURITIES

As at June 30th, 1969, the number of issued shares of the Company beneficially owned by persons who own of record or who are known by the Company to own beneficially more than 10% of such shares is as follows:

NAME AND ADDRESS	DESIGNATION OF SHARES	TYPE OF OWNERSHIP	NO. OF SHARES OWNED	PERCENTAGE OF CLASS
Victor N. Briggs, 4175 Trinity St., Burnaby, B.C.	Common	Beneficial	245,000	24.55%
Duncan C. Wing 8962 - 216 Street, R.R. No. 1, Langley, B.C.	Common	Beneficial	115,000	11.52%
Rudolph Puzianowski 1758 E. 13th. Ave., Vancouver, B.C.	Common	Beneficial	121,440	12.17%
Ralph J. West, 4012 Clinton St., Burnaby, B.C.	Common	Beneficial	121,440	12.17%
Gordon L. Larsen, 7051 Tofino Road, Powell River, B.C.	Common	Beneficial	120,000	12.02%
			722,880	72.43%

The percentage of shares of the Company beneficially owned directly or indirectly by all Directors and Senior Officers of the Company as a group is as follows:

DESIGNATION OF CLASS *PERCENTAGE OF CLASS

72.43%

Common Shares

* The foregoing percentage calculations are based upon there being 997,900 shares outstanding at the date hereof.

BUSINESS AND PROPERTY

The Company is a mining Company engaged in prospecting for and exploration of mining properties.

At the date of this Prospectus, the Company has installed no underground plant or equipment on any of its properties, nor has it proven the existence of any commercial ore or ore bodies. However, the Company owns surface drilling equipment and camp facilities now on the Company's Stump Lake property.

The Company is the recorded and beneficial owner free and clear of encumbrances of the following mining properties:

A. Nicola Mining Division - Stump Lake Area

	CLAIM	RECORD NUMBER	EXPIRY DATE
PACK	2, 4, 6, & 8 1 - 4 1 and 2 1 - 8 2, 4 & 6 1, 2, 4 & 6 7 - 16 17 and 18 19 - 22	32938, 32942, 32944 32952, 32954, 32956, 32958 33014 - 33017 (incl.) 32931 and 32932 33006 - 33013 (incl.) 32926, 32928, 32930 26258, 26259, 26261, 26263 32674 - 32683 (incl.) 32684 and 32685 32945 - 32948 (incl.)	November 8, 1971 December 9, 1971 November 8, 1971 November 22, 1971 November 8, 1971 December 13, 1971 October 11, 1971 October 11, 1971 November 8, 1971
PACK	24	32950	November 8, 1971
в.	Liard Mining Div	vision - Dease Lake Area	
	CLAIM	RECORD NUMBER	EXPIRY DATE

26404 - 26449 (incl.) March 1, 1971

ZERO

1 - 46

The mineral claims noted under heading "A" above (together with 30 other claims in the same area which the Company has allowed to lapse) and located in the Nicola Mining Division were acquired from Victor N. Briggs, Ralph J. West, Rudolph Puzianowski, Ronald H. Felty, Gordon L. Larsen, Marvin L. Judd and Duncan C. Wing, in consideration for 750,000 fully paid and non-assessable shares. These are the shares referred to under the heading "Escrowed Shares". Of the said 750,000 shares, 25,000 were subsequently assigned by Victor N. Briggs, to William A. Smith. The said 750,000 shares are held in escrow with National Trust Company Limited and recorded in the names of and beneficially held as follows:

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NAME OF SHAREHOLDER	NUMBER OF SHARES	PERCENTAGE OF SHARES RECEIVED
Marvin L. Judd	50,000	6.67%
Victor N. Briggs	225,000	30.0%
Ralph J. West	100,000	13.33%
Rudolph Puzianowski	100,000	13.33%
Ronald Felty	50,000	6.67%
Gordon L. Larsen	100,000	13.33%
William J. Smith	25,000	3.33%
Duncan C. Wing	100,000	13.33%
	750,000	99.998

LOCATION, ACCESS & DEVELOPMENT OF PROPERTIES

The above mentioned groups of properties are located as

follows:

STUMP LAKE GROUP

This claim group is located about five miles due west of Stump Lake which in turn is about 30 miles south of Kamloops, British Columbia. The area can be reached from either Kamloops or from Merritt which lies to the south. Highway connections and access are good to Stump Lake and from this point, ranching and logging roads must be used. The topography of the area is such that roads can be readily and cheaply built. Elevations are not severe and the low mountainous areas are well rounded; tree growth is not prolific and large open areas exist.

Water and power resources are somewhat limited in the area of the claims and, in consequence, any appreciable amount of water required would have to come from Stump Lake. Although the area has been logged there remains light pine and spruce forest growth on the claim group area which, however, is not particularly good for mine timber purposes.

Reports indicated that substantial work was done on the claim group in the 1930's, at which time the minerals sought were gold and silver. Since that time these claims have been restaked and worked intermittently, but until Oremont Mines acquired the property no constructive efforts at development had been made. Some of the claims were staked originally in November of 1965, by Messrs. Briggs, Wing and West and at their instance a geological examination of the group claims was carried out by F. L. Croteau, B.Sc., P. Geol. That examination resulted in the Company receiving an engineering report recommending rock trenching, intensive prospecting and geo-chemical sampling as well as further work on some existing shafts. Subsequently, Oremont Mines Ltd. (N.P.L.) acquired the properties and the number of claims was increased considerably. Early in 1967, the Company did considerable rock trenching and several drill holes, the results of which indicated that a further \$15,000 might profitably be spent examining the property.

DEASE LAKE CLAIM GROUP

Zero 1 - 46 TOTAL CLAIMS 46

This group of claims, acquired by staking, is located at the junction of Theibert and Delure Creek. Access to the property is via Sawmill Point on Dease Lake. During the 1967-68 season, the ground was prospected and two drill holes attempted. An intensive prospecting campaign and magnetometer work was carried out by two of the Company's principals during the 1969-70 season. A drill operation in 1969 was halted by the approach of winter. Reference is made to the attached supplementary report of Mr. Croteau dated September 1, 1970 for results of the programs on the property.

PROMOTERS

Under the definition of "Promoters" contained in Section 2 of the British Columbia Securities Act, 1967, Victor Norman Briggs, Ralph James West, Rudolph Puzianowski, Ronald H. Felty and Gordon L. Larsen may be considered the Promoters of the Company. The mineral claims sold to the Company by the Promoters, as indicated under the heading "Business and Property", were acquired by the Promoters at an aggregate cost of approximately \$2,500. No shares have been issued or are to be issued and no cash has been paid or is to be paid by the Company to the Promoters for promotional services, though the sum of \$7,782 was paid for properties and shares were issued to Promoters as follows:

NAME	SHARES FOR CASH	AMOUNT PAID PER SHARE	NUMBER OF SHARES FOR PROPERTIES	CASH PAID FOR PROPERTIES
Victor Norman Briggs	20,000	10¢	225,000	NIL
Ralph James West	21,440	10¢	100,000	NIL
Rudolph Puzianowski	21 ,4 40	10¢	100,000	NIL
Ronald H. Felty	16,440	10¢	50,000	NIL
Gordon L. Larsen	20,000	10¢	100,000	NIL

DIRECTORS AND OFFICERS

The principal business or occupation in which each of the Directors of the Company has been engaged during the immediately preceding five years is as follows:

NAME AND ADDRESS	POSITION WITH COMPANY	BUSINESS OR OCCUPATION
Victor Norman Briggs 4175 Trinity Street Burnaby, B.C.	Director and President	Real Estate Salesman with W. G. Switzer Ltd. 4019 E. Hastings Street, Burnaby, B.C.
Rudolph Puzianowski 1758 E. 13th. Avenue Vancouver, B.C.	Director and Secretary	Commercial Artist Hudson's Bay Company Vancouver, B.C.
Ralph J. West, 4012 Clinton Street Burnaby, B.C.	Director	Building Contractor Self-employed
Donald H. Felty 7918 Elwell Burnaby, B.C.	Director	Lumberyard Manager Beaver Lumber Co. Ltd. 363 Kingsway,

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

Vancouver, B.C.

To the date of this Prospectus no remuneration, save as noted under the heading "Promoters" has been paid to the Directors and Senior Officers of the Company, nor is any to be paid to such persons within 60 days of the date of this Prospectus.

MATERIAL CONTRACTS AND FACTS

The only material contracts which the Company has entered into are those in connection with the acquisition of mineral properties of the Company. All such contracts may be inspected at the Head Office of the Company during normal business hours while primary distribution of the shares offered hereunder is in progress.

AUDITORS

MacGillivray & Co. Third Floor - 550 Burrard Street, Vancouver, British Columbia

PURCHASER'S RIGHT OF RESCISSION

Sections 61 and 62 of the British Columbia Securities Act, 1967, provide in effect, that where a security is offered to the public in the course of primary distribution:

- (a) A purchaser has a right to rescind a contract for the purchase of a security, while still the owner thereof, if a copy of the last Prospectus, together with financial statements and reports and summaries of reports relating to the securities as filed with the British Columbia Securities Commission, was not delivered to him or his agent prior to delivery to either of them of the written confirmation of the sale of the securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within 60 days of the date of delivery of the written confirmation of three months from the date of service of such notice:
- (b) A purchaser has the right to rescind a contract for the purchase of such security, while still the owner thereof, if the Prospectus or any amended Prospectus, offering such security contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after expiration of 90 days from the later of the date of such contract or the date on which such Prospectus or amended Prospectus is received or is deemed to be received by him or his agent.

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CERTIFICATE

The foregoing constitutes in full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by Part VII of the British Columbia Securities Act, 1967, and the regulations thereunder.

DATED this 3rd. day of December, A.D. 1970.

"VICTOR NORMAN BRIGGS" VICTOR NORMAN BRIGGS, President Director and Promoter "RONALD FELTY" RONALD FLETY, Director and Promoter

"GORDON L. LARSEN" GORDON L. LARSEN, Promoter

"RALPH JAMES WEST" RALPH JAMES WEST, Director and Promoter

"RUDOLPH PUZIANOWSKI" RUDOLPH PUZIANOWSKI, Secretary Director and Promoter

MacGillivray & Co. Chartered Accountants

OR EMONT MINES LTD. (N.P.L.)

JUNE, 1970

OREMONT MINES LTD. (N.P.L.)

Vancouver, B. C.

INDEX TO FINANCIAL STATEMENTS

Auditors' Report to the Shareholders.

<u>Exhibit "A"</u>	-	Balance Sheet as at June 15th, 1970.
Exhibit "B"	-	Notes to the Financial Statements as at June 15th, 1970.
<u>Exhibit "C"</u>	-	Statement of Source and Application of Funds for the Period February 1st, 1970 to June 15th, 1970.
Schedule '''''	-	Exploration, Development and Administration Expenses for the Period February 1st, 1970 to June 15th, 1970.

MacGillivray & Co.

SUCCESSORS TO: BROWN, STEELE, JOHNSTONE & COMPANY

Chartered Accountants

550 BURRARD STREET VANCOUVER 1, CANADA

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MacGillivray & Co.

SUCCESSORS TO: BROWN, STEELE, JOHNSTONE & COMPANY Chartered Accountants 550 BURRARD STREET, VANCOUVER 1, CANADA J. J. BROWN, B.Com, C.A. K. S. JOHNSTONE, C.A. J. D. CRAIG, C.A. J. D. CRAIG, C.A.

W. D. Radbourne, C.A.

CALGARY TORONTO HAMILTON BRAMPTON ST. CATHARINES PORT COLBORNE MONTREAL

VANCOUVER

OREMONT MINES LTD. (N.P.L.)

Vancouver, B. C.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the Balance Sheet of Oremont Mines Ltd. (N.P.L.) as at June 15th, 1970 and the Statement of Source and Application of Funds for the period then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

We have not verified the titles to the mineral claims directly with the Government Registry Office. We have received a letter from the Solicitor of the Company which states that the Company is the recorded owner of all claims recorded in the books of account and that they are in good standing.

In our opinion, subject to the foregoing, these financial statements present fairly the financial position of the Company as at June 15th, 1970 and the source and application of its funds for the period then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

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Chartered Accountants

Vancouver, Canada July 8th, 1970

OREMONT MINES LTD. (N.P.L.)

Vancouver, B. C.

BALANCE SHEET AS AT JUNE 15th, 1970

<u>ASSETS</u>

CURRENT ASSETS		
Bank		\$ 24
MINERAL PROPERTIES, at cost (Note 1)		76,970
<u>FIXED ASSETS</u> , at cost (Note 2)		
Furniture Machinery and equipment	\$	1,819
DEFERRED_COSTS		
Exploration and development expenses, per Schedule "1" Administration_expenses, per Schedule "1" Incorporation costs	36,241 19,831 <u>852</u>	_56,924
		\$ 135,737

APPROVED ON BEHALF OF THE BOARD

"V.N. Briggs"

Director

"R.J. West"

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Director

Exhibit "A"

OREMONT MINES LTD. (N.P.L.)

Vancouver, B. C.

BALANCE SHEET AS AT JUNE 15th, 1970

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts payable Due to directors \$ 6,652 <u>14,905</u> \$ 21,557

ł,

SHAREHOLDERS' EQUITY

<u>Share Capital</u> (Note 3)

Authorized: 3,000,000 shares with nominal or par value of \$.50 each \$ 1,500,000

Issued: 997,900 shares

118,700

4,520

<u>Deficit</u> (Note 4)

\$ 135,737

114,180

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OREMONT MINES LTD. (N.P.L.)

Vancouver, B. C.

NOTES TO THE FINANCIAL STATEMENTS AS AT JUNE 15th, 1970

1. MINERAL PROPERTIES

The Company owns 43 claims in the Nicola Mining Division and 46 claims in the Liard Mining Division, British Columbia. The claims were acquired for 750,000 shares of the Company with a deemed value of \$.10 each and expenditures of \$1,970 for a total consideration of \$76,970.

2. DEPRECIATION

No provision has been made in the accounts for depreciation of fixed assets.

3. SHARE CAPITAL

Shares issued and discounts and commissions related thereto are classified as follows:

	Number <u>of Shares</u>	Par Value	Discounts and <u>Commissions</u>	Net to Treasury
For cash For properties	247,900 <u>750,000</u>	\$ 123,950 <u>375,000</u>	\$ 80,250 <u>300,000</u>	\$ 43,700 _75,000
	997,900	\$ 498,950	\$ 380,250	\$ 118,700

During the period, 1,000 shares were issued for a net cash consideration of \$440.

4. DEFICIT

This account consists of the following:

Cost of abandoned mineral claims situated in	
the Cariboo Mining Division	\$ 2,507
Loss on disposal of fixed assets	1,385
Loss on building and contents	628
	\$ 4,520

5. DIRECTORS' REMUNERATION

- -18-
- No remuneration was paid to the Company's directors during the period.

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OREMONT MINES LTD. (N.P.L.)

Vancouver, B. C.

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE PERIOD NOVEMBER 28th, 1966 (DATE OF INCORPORATION) TO JUNE 15th, 1970

	Period Ended June 15, 1970	Year Ended January 31, 1970	Year Ended January 31, 1969	Period Ended January 31, 1968
SOURCE OF FUNDS				
Sale of shares Disposal of fixed assets	\$ 440 900	\$ 4,760	\$ - 1,050	\$ 38,500
	1,340	4,760	1,050	38,500
APPLICATION OF FUNDS				
Mineral properties	\$ -	\$ -	\$7	\$ 4,470
Exploration and develop- ment expenses Administration expenses Purchase of fixed assets Incorporation costs	841 4,573 -	9,336 3,811 74	3,795 5,903 - -	22,269 5,544 5,708 852
	5,414	13,221	9,705	38,843
WORKING CAPITAL DECREA		8,461	8,655	343
WORKING CAPITAL DEFICIE			a 1 a	
beginning of period	17,459	8,998	343	_
WORKINGCAPITAL DEFICIE	NCY,			
end of period	\$ 21,533	\$ 17,459	\$ 8,998	\$ 343

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OREMONT MINES LTD. (N.P.L.)

Vancouver, B. C.

EXPLORATION, DEVELOPMENT AND ADMINISTRATION EXPENSES

FOR THE PERIOD FEBRUARY 1st, 1970 TO JUNE 15th, 1970

EXPLORATION AND DEVELOPMENT EXPENSES				
TOTAL, to January 31st, 1970				\$ 35,400
<u>Stump Lake Expenses for Period</u> Assaying		\$	78	
<u>Dease Lake Expenses for Period</u> Assessment Contracting	\$ 230 <u>400</u>		630	
Hope Expenses for Period Investigation costs			133	841
				\$ 36,241
ADMINISTRATION EXPENSES				
<u>TOTAL</u> , to January 31st, 1970				\$ 15,258
Expenses for period Audit Licences Legal Management fee Office rent Office and sundry Stationery and printing Telephone and telegraph Travel	· · · ·	1	150 262 200 330 389 507 185 550	<u>4,573</u> \$ 19,831

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PRELIMINARY GEOLOGICAL REPORT

on

CERTAIN MINING CLAIMS

STUMP LAKE AREA, B.C.

by

F. L. CROTEAU, B.Sc. P.Eng. P.Geol.

Vancouver, B. C.

November 23, 1967

IN TRODUCTION

Acting under instruction from Mr. V.N. Briggs, President of Oremont Mines Ltd. (N.P.L.), I have carried out geological reconnaissance work on a group of claims located in an area that represents the northerly portion of the Highland Valley region of British Columbia. Present at various stages of successive visits to the property were Messrs. Briggs, Wing, West and Smith. Numerous visits were made to the property in the interval from October 10th, 1966 to the present date of this report.

LOCATION AND ACCESSIBILITY

The claim group is located about five miles due west of Stump Lake, which in turn is about 30 miles south of Kamloops, British Columbia. The area can be reached either from Kamloops or from Merritt which lies to the south. Highway connections and access are quite good to Stump Lake and, from this point, ranching and logging roads must be used. The nearest railway connections are at Merritt and Kamloops. Limited power resources would be available at Stump Lake. Water resources would be limited on the claims and any amount of consequence would have to come from Stump Lake. The area has been logged but some timber is still available; the type, however, is not particularly suitable for mine timber purposes. Roads can be readily and cheaply built in most parts of the area.

CLAIMS

There are 72 claims in a solid block and these are designated as follows:

-22-

Pack 1 to 22 inclusiveGOR1 to 6 inclusiveClan 1 to 8 inclusiveMAR1 to 10 inclusiveVic 1 to 8 inclusiveRon1 to 8 inclusivePUZ 1 to 6 inclusiveOremont1 to 4 inclusiveInitially 6 claims were staked in November 1965, a further

12 in September 1966, and the balance were added at a later date.

ACREAGE

There are 3600 acres, more or less, in the claim block.

TITLES

The claims are recorded in the Nicola Mining Division and are held under the Mining Act of British Columbia. Oremont Mines Ltd. is the holder of the claims. The titles are free and clear of any encumbrance.

TOPOGRAPHY

The area forms a part of the Interior Plateau area of British Columbia. Broad upland areas are cut by deeply incised valleys. Elevations are not severe and the low mountainous areas are well rounded and generally quite heavily covered with glacial moraine deposits. Tree growth is not prolific and large open areas exist. Water resources are sparse and drainage courses are quite subject to seasonal variation. Annual precipitation is low and semi-arid conditions are the rule. Sparse pine and spruce forest growth is present on the claim group.

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HISTORY

Reports indicate that substantial work was done on the claim group in the 1930's at which time the minerals sought were gold and silver. A vertical shaft with dimensions about 6' x 8' was sunk to a depth of 25 feet and a round or two was taken in an easterly direction from the bottom of the shaft. The shaft was sunk on a 5.0' wide quartz vein which occurs in a dioritic body. Heavy pyrite, sparse chalcopyrite and good concentrations of molybdenite were noted on the walls of the shaft. The dump also indicated good quantities of the same mineralization. About 200 feet west and 100 feet vertically below the shaft collar, an adit was driven 30 feet into the hillside. Granitic and dioritic phases, with occasional narrow quartz stringers are present in the adit. Mineralization was sparse in this tunnel.

The claims have been re-staked and, worked intermittently since the 1930's but no constructive efforts at development had been made prior to the Oremont Mines tenure of the property.

AREAL GEOLOGY

The claim area is slightly west of what could be considered the northerly portion of Highland Valley. In general, there is a north to northeasterly trend to the geological formations which is persistent over a long distance. Anticlines and synclines follow the prevailing trend direction and a volcanic and sedimentary band exists between flanking igneous intrusive masses. The intrusives in question are thought to be Jurassic-Creataceous age while the sediments, metamorphics and volcanic rocks range from Palaeozoic (Pre-Carboniferous) to Tertiary in age. Geological mapping has been

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largely of a reconnaissance nature due to the predominance of overburden.

The development of granite gneiss is quite pronounced in some areas.

STRUCTURAL GEOLOGY

The main controlling feature of the Highland Valley area is the northerly trending series of anticlines and synclines. These have probably resulted from the pronounced igneous intrusions that lie in an easterly and westerly direction from the trend area. There has been considerable folding and faulting as a result of this activity which ranges from quite strong to weak and local in nature. The igneous intrusions have given rise to numerous gradational contacts and metamorphic effects are quite pronounced over most of the area. There are numerous occurrences of quartz filled tension fractures in existence near the intrusive bodies and adjoining what may be strong fault zones.

CLAIM GEOLOGY

All trends on the claims are from true north to $N30^{\circ}$ E. Dips are variable but are predominantly easterly and range from 45° to vertical.

There appears to be two strong fault zones that, in effect, divide the property into three zones. The faults strike north - south and there is no visible evidence on which to base any displacement. Vein material is post-fault since it occurs in different media in the two easterly zones.

Indications are that the mineralized areas of interest on the claims occur in rock that is pre-Carboniferous in age.

4.

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What appears to be a volcanic plug exists in the south-westerly portion of the claim block. This material stands up well above the balance of the area and is from ultrabasic to basic in nature. There is evidence of scoraceous lava on the shoulders and local occurrences of pumice are quite evident. The area reacts very strongly when tested with a magnetometer.

The easterly portion of the property ranges from a gneissic lava to a peridotite in composition and contains numerous narrow zones of sulphide mineralization.

The central portion of the claim block is predominantly a granite gneiss and numerous evidences of extensive metamorphism exist. It is in this area that numerous quartz-filled fissure veins exist. These range from stringers to veins with a 15 foot width. The majority of these veins show occurrence of molybdenite but little or no sulphides of other minerals. The area appears to be bounded on the east and west by fault action and on the north by massive granite.

ECONOMIC GEOLOGY

Work carried out on the property to date has revealed the presence of interesting volumes of molybdenite and copper bearing sulphides. An economic concentration has not been established to date but the occurrences revealed by surface trenching and diamond drilling warrant follow-up work being carried out.

There are three objectives on the claims, each one being in a different geological environment:

1. Molybdenite Zone.

This zone is a metamorphozed granite gneiss that contains a number of quartz, fissure veins. Molybdenite is present in most of the veins and it can be said that the incidence of molybdenite is high in the area. Assay values to the extent of 0.90 percent have been obtained but these have been over sub-commercial widths. Some cross-sectional and deep diamond drilling should ultimately be done on this zone.

2. Copper Bearing Lava.

This area contains lava and intrusive formations that carry a fair content of pyrite, chalcopyrite and some molybdenite, occurring as mineralized zones within the formation. The mineral occurrences are fairly wide spread and show concentrations of commercial importance in narrow zones. Sampling of diamond drill core must be enlarged to embrace some of the areas between the better assay results. A diamond drill hole was run across a portion of this zone and numerous narrow mineralized zones returned values ranging from 0.10 to 1.05 percent copper accompanied by low molybdenite values.

3. Volcanic Plug Zone.

This area has had only a limited amount of exploratory work and its true character cannot be defined at this time. A series of magnetometer lines have been run across the ultrabasic exposure and readings have reached 101,600 gammas, in an area where 30,000 gammas is a common occurrence. A strong magnetite deposit is suspected but is not evident on the surface. Diamond drill sampling will be necessary here. Low copper and nickel values were obtained by surface sampling.

EXPLORATORY WORK TO DATE

Initially a limited amount of surface trenching was carried out on the "Molybdenite Zone" and results indicated that more adequate sampling and evaluation could be done by means of short diamond drill holes. As a result 3 short holes ranging to 111.0 feet were drilled. These returned a number of narrow quartz veins carrying molybdenite, but no ore intersections. Hole No. 4 also drilled into the "Molybdenite Zone" at a level approximately 100 feet in elevation below the shorter holes, was carried to a depth of 356.0 feet. Again a number of copper and molybdenite bearing dykes and veins were cut and while some individual values were good they did not extend over mineable widths.

Diamond drill Hole No. 6 was drilled at a flat angle as a cross-sectional hole in the "Copper Bearing Lava". The hole was carried to an ultimate depth of 495 feet. A total of 11 narrow mineralized zones were cut in this hole and all returned copper values. The better section of the cores existed between depths of 250 and 370 feet. A 30 foot section from 252 to 282 showed values of 0.77 percent and 1.05 percent in copper at each respective end of the interval over 3.0 foot widths, therefore the intervening zones must be sampled.

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CONCLUSIONS

- 1. Sub-commercial values in copper and molybdenite have been indicated on the property.
- 2. These values warrant further investigations by further diamond drilling.
- The volcanic plug shows abnormally high magnetometer readings.
- 4. The molybdenite appears to be confined to fissure veins but its high incidence may lead to an area where it occurs in the country rock.
- 5. A fault zone creates a definite line of demarcation between the "Molybdenite Zone" and the "Copper Bearing Lava", consequently it would appear that mineralization is post fault in age with the copper bearing sulphides essentially occurring in lava.

- A diamond drill program of at least 3000 feet should be carried out. This to be confined to the copper bearing lava zone and the volcanic plug area.
- 2. A comprehensive magnetometer survey should be run over the volcanic plug area.
- 3. Soil sampling of the "Molybdenite Zone" to be carried out during the coming summer.

The cost of the above recommended program would approximate the following:

Diamond Drilling 3000 feet @ \$10.00 per foot	\$ 30,000
Magnetometer Survey	3,000
Soil sampling	2,000
Camp maintenance, roads etc.	3,000
Supervision and engineering	3,000
	\$ 41,000

Respectfully submitted,

F. L. CROTEAU, B.Sc. P.Eng. P.Geol.

Vancouver, B. C.

November 23, 1967

CERTIFICATE

I, F. L. CROTEAU, of 540 Burrard Street, Vancouver, in the Province of British Columbia, certify that:

- 1. I am a graduate of the University of Saskatchewan and hold the degree of B.Sc. in Mining Geology. Year of graduation was 1936.
- I am a Registered Professional Engineer in the Province of British Columbia and a Registered Professional Geologist in the Province of Alberta.
- 3. I have practised my profession in Canada, the United States and the West Indies since 1936.
- 4. The claims covered in this report are properly and adequately staked according to the mining laws of British Columbia.
- 5. I have no interest, direct or indirect, in the securities or holdings of Oremont Mines Ltd., nor do I expect to receive such interest.
- 6. The findings involved in this report are the result of numerous visits to the property, contact with the original prospectors and study of all available government maps and reports of the area.

F. L. CROTEAU, B.Sc. P.Eng. P. Geol.

Vancouver, B. C. November 23, 1967 10.

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SUPPLEMENTARY REPORT

on

OREMONT MINES LTD. (N.P.L.)

by

F. L. CROTEAU, B.Sc. P.Eng. P.Geol.

Vancouver, B. C. March 27, 1969.

IN TRODUCTION

Acting under instruction from Mr. V. N. Briggs of Oremont Mines Limited, I have prepared a report covering recent activities of the Company and a geological appraisal of newly acquired mining claims in the Dease Lake area of British Columbia. The Company has carried out limited operations near Lillooet, Alberni, Stump Lake and Dease Lake, all in the Province of British Columbia. There is continuing interest in all properties with the exception of Alberni. The main properties have been visited by the writer a number of times but only one visit has been made to the Dease Lake area.

SUMMARY OF OPERATIONS

The claims held in the Lillooet area were staked and initially prospected and examined when the Company was known as Silver Wing Mines Ltd. and prior to its conversion to Oremont Mines Ltd. (N.P.L.). The claim area was staked as a silver and molybdenum prospect. Conditions are quite difficult in the area and a considerable portion of the Company's expenditure was made in attempting to establish an adequate road. This was rather futile since heavy run-off conditions continually washed out sections of the new construction. However, some efforts were made to re-open old adits and to examine the vein structures reported to exist within them. This was done to a limited extent and indicated the presence of silver bearing quartz-calcite veins. These veins appeared erratic and it was evident that considerable work and expenditure would be necessary to establish their potential. Work was suspended except for intermittent prospecting.

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The work done in the area north and westerly of Sproat Lake on Vancouver Island was related to copper showings that occurred immediately adjoining the highway between Parksville and Alberni. These comprised a skarn deposit in which reticulating quartz veins occurred and an occurrence of disseminated chalcopyrite in a dense diorite. The deposits responded well to surface sampling but when diamond drilled revealed subeconomic values. It was apparent that the accumulations were very local in nature and it was decided to abandon the option on the property.

The bulk of expenditures by the Company have been concentrated on the property they hold at Stump Lake, B.C., and which were reported upon by the writer in reports dated October 17, 1966, February 13, 1967 and November 23, 1967. The main areas of interest on the property are a molybdenum showing, a copper bearing lava adjoining the molybdenum area and a volcanic plug that exhibited very high magnetometer readings. A limited amount of diamond drilling was carried out on the molybdenum and copper showings and results must be described as indefinite but of enough interest to warrant further drilling when adequate funds are available.

The claim holdings in the Stump Lake area have been reduced and now comprise the following:

Pack	1, 2, 4, 6, 7, 8
Pack	9 to 16 inclusive
Pack	18, 19, 20, 21, 22, 24
Clan	2, 4, 6, 8
Vic	2,6,8
Puz	2
Gor	2, 4, 6
Ron	1 to 8 inclusive
Oremont	l to 4 inclusive

This consists of a total of 43 claims that are now held by Oremont Mines and are in good standing in the Nicola Mining Division.

Specific detail of the Stump Lake claim group is well covered in a report by the writer dated November 23, 1967 and should be read in conjunction with this report.

3.

RECENT ACTIVITY

During March, 1969 a total of 46 mining claims were recorded on behalf of Oremont Mines Ltd. (N.P.L.) in the Liard Mining Division of British Columbia.

These claims are called Zero to Zero 46 inclusive and bear the recorded numbers 26404 to 26449 inclusive. There are approximately 2300 acres in the block.

The claims are located on Thibert Creek which feeds into the extreme north-end of Dease Lake and specifically are straddling the 58° 50' parallel of north latitude and occur between 130° 10' and 130° 15' west longitude.

The ground is essentially in the Triassic and Jurassic formations occurring on a southerly lobe of the intrusive Cassiar Batholith. The Jurassic and Triassic of the area are essentially of sedimentary origin with some volcanics and altered volcanics. Metamorphism has brought about a number of changes in the formations.

There are specific indications of copper mineralization on the claims and float bearing malachite and chalcopyrite occurs along Thibert Creek. There are also two areas where a very large amount of dead tree growth occurs. This growth has a pronounced green color and is impregnated throughout with the dyeing agent. The writer submitted a sample of this wood to Coast Eldridge and upon destruction and the resulting ash analyzed a return of 2.

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There is no question but what this wood has been subject to a prolonged exposure to heavily impregnated copper bearing solutions that were unlikely to have travelled far from their source.

The main area where concentration of wood occurred was across the southerly boundaries of claims Zero 16, 18 and 20 with a further occurrence on claims Zero 44 and 46.

The ground was prospected late in 1967 and again for a short period in 1968 and 2 short drill holes were attempted on claim Zero 18 but bedrock was not reached in either case. Drilling conditions are difficult and require a heavier type of machine than was present on the job.

Magnetometer readings showed anomalous areas on the claims but more detailed work is necessary to establish better drilling control.

RECOMMENDATIONS

- That during the 1969 season a limited amount of drilling be done on the volcanic plug existing on the Stump Lake claim block. The magnetic anomalies are too high to neglect them.
- 2. That further drilling be done to investigate the copper values shown in the two previous drill holes in the lava area of the Stump Lake property.
- 3. That detailed magnetometer work be done on the Dease Lake area claims early in the 1969 season so that a diamond drill program can also be commenced during the limited time available in the area.

4. Road improvement, camp maintenance and other facilities should be kept to a minimum during the early exploration period at Dease Lake.

The cost of carrying out the above recommended program would approximate:

Diamond Drilling - Stump Lake 2000 feet at \$10 per foot	\$ 20,000
Magnetometer survey and further prospecting at Dease Lake	4,500
Diamond Drilling - Dease Lake 2000 feet at \$20 per foot	40,000
Engineering and supervision	5,000
Transportation, camp maintenance and incidental	5,000
	\$ 7 4,500

If any deletion is necessary in the above program it should be the expenditure attributable to the Stump Lake area. The possibilities that exist for a major copper occurrence in the Dease Lake exploratory area indicate strong prosecution of an exploratory program in that area.

Respectfully submitted,

TEAU, B.Sc. F. L. P.Eng. P. Geol.

Vancouver, B.C. March 27, 1969. 5.

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6.

CERTIFICATE

I, F. L. CROTEAU, of 540 Burrard Street, Vancouver, in the Province of British Columbia, certify that:

- I am a graduate of the University of Saskatchewan and hold the degree of B.Sc. in Mining Geology. Year of graduation was 1936.
- 2. I am a Registered Professional Engineer in the Province of British Columbia and in the Yukon Territory, a Registered Professional Geologist in the Province of Alberta and licenced to practise Professional Engineering in the Province of Saskatchewan.
- I have practised my profession since 1936 in Canada, the United States, Mexico and the West Indies.
- The claims are staked legally and according to the regulations set out in the Mining Act of British Columbia.
- 5. Information in this report is based on personal observations and the use of applicable government maps and reports.
- 6. I have no interest direct or indirect in the lands or securities of Oremont Mines Ltd. (N.P.L.).

Vancouver, B.C. March 27, 1969.

SUPPLEMENTARY REPORT

on

OREMONT MINES LTD. (N.P.L.)

Ъy

F. L. CROTEAU, B.Sc. P.Eng. P. Geol.

Vancouver, B. C.

September 1, 1970

INTRODUCTION

Acting under instruction from Mr. V.N. Briggs of Oremont Mines Ltd. (N.P.L.) I have prepared a summary report dealing with work carried out since my Supplementary Report dated March 27, 1969 and work that must necessarily be done in order to prove or disprove the potential that may exist on claim groups they presently hold.

Recommendations that were made in the March 27, 1969 report were restricted due to economic conditions that have been in existence in the mining and other related industries for the past eighteen months. As a consequence there is not too much to report and general recommendations for the properties are being modified to suit current conditions. Specific and pertinent data on the properties is the same as shown on the Supplementary Report of March 27, 1969 and there is no point in repeating these facts.

SUMMARY OF OPERATIONS

Stump Lake Area

Assessment work was the only operation carried out on this property during the 1969 work season and currently preparations are under way to perform the same operation during the 1970 season.

During 1969 magnetometer work of a more detailed nature was carried out on the claims. This work continued to indicate that the area surrounding the basic volcanic plug was the main area of specific interest for base metal considerations. Further trenching and some shallow X-ray diamond drilling was done on the molybdenum showing but this did not

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particularly improve its economic importance. Diamond drilling remains the only method by which the potential of the basic volcanic plug can be determined. Expenditure on these claims approximated \$4,000.

Dease Lake

Some magnetometer work and an intensive prospecting campaign was carried out on these claims during the 1969 and 1970 seasons. The source of the copper bearing zone which influences the water sources and the soil in this area is still being actively sought. A previous supplementary report (March 27, 1969) indicates that samples of deadwood taken from the claims and submitted to Coast Eldridge for assay returned a value of 2.98% copper. This factor cannot be neglected.

Two men carried out the examination of the claims during 1969 and 1970. A drill was in operation in 1969 but inefficient operation and the approach of winter rendered the effort quite ineffectual. Men were placed on the ground by float plane in 1970 since road and bridge conditions have deteriorated to the extent that they are not passable. The Cassiar-Telegraph Creek road is quite usable to reach the northern end of Dease Lake, which must currently be considered as the limit for vehicular transportation.

General

There are no specific changes that would apply to previous recommendations except to moderate them to meet current economic conditions. The resultant estimates would be as follows:

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Phase 1

Phase 2

Magnetometer and I.P. Survey on Dease Lake Claims	\$ 15,000
Diamond Drilling Stump Lake 500 ft. @ \$10 per foot	5,000
Engineering and Supervision	5,000
Camp expense, transportation and Assays	5,000
	\$ 30,000
Diamond Drilling Dease Lake 1,000 ft. @ \$15 per foot	\$ 15,000

.Overall expenditure \$45,000

Respectfully submitted,

F. L. Croteau, P.Eng.

Vancouver, B. C.

September 1, 1970.



F. L. CROTEAU LTD.

GEOLOGICAL ENGINEERING

CERTIFICATE

I, F. L. Croteau, of 1055 West Hastings Street, Vancouver, in

the Province of British Columbia, certify that:

- 1. I am a graduate of the University of Saskatchewan, and hold the degree of B.Sc. in Mining Geology. Year of graduation was 1936.
- 2. I am a Registered Professional Engineer in the Province of British Columbia and in the Yukon Territory, a Registered Professional Geologist in the Province of Alberta and hold a licence to practice Professional Engineering in the Province of Saskatchewan.
- 3. I have practiced my profession in Canada, the United States, Mexico, and the West Indies since 1936.
- 4. The claims are properly staked according to the requirements of the Mining Act of British Columbia.
- 5. I have no interest direct or indirect in the land holdings or securities of Oremont Mines Ltd. (N.P.L.).
- 6. That the material in this report is based on personal inspection of the claims, discussion with Oremont personnel and a study of pertinent governmental maps and reports.

Respectfully submitted

F. L. Croteau B.Sc. P.Eng. P.Geol.

Vancouver, B. C. September 1, 1970

BOULDER CREEK

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ZERO CLAIN GROUD TNIBERT CREEK - DEASE LAKE PREA OREMONT MINES LTD.

