

520597 92H/15E

Date: May 30/86MINERAL PROPERTY SUBMITTALSubmittal # 86-193Submitted to: (Company) MCT Commodity Au Property Name: Aspen Grove Project
Lat/Long 49°44'N / 120°34'W MINDEP/Other many NTS: 92H/15E Area/Province BCSUBMITTOR: Name: Ivor Watson
Address:
Phone: 669-6737OWNER: Vanco Explorations Ltd.
4600 Toronto Dominion Centre
Toronto Ont. M5K 1E5CLAIMS: Total No. 275 units Due Dates: 1987 & 1988

PRIOR WORK BY: Much previous work in district - almost all related to the numerous copper occurrences. Most work 1960-1975 era; geochem/geophys/trenching and drilling of various showings. Watson has compiled all assess. report data to common base.

CAPSULIZED GEOLOGY: Aspen Grove district underlain by Upp. Triassic Nicola Group - basic volcanics, 1st fargill, intruded by syeno-monz. intrusives. Much N-S faulting.

DEPOSIT TYPE: Cu occurrences related to faulting & contact zones.

TARGET DESCRIPTION: Length _____ Width _____ Down Dip _____

MINERALIZATION & ASSAYS:

The best rock assay is 980 ppb Au (Boomerang Cu Prospect, B600 claim)
Most others are 5-130 ppb Au. Cu values are variable, up to 3-4% Cu.
Values are in gty ms, shear zones, shear zones, etc.

NEIGHBOURING PROPERTY OWNERS: Bent Reeves (Laramide Res.) has farmed out the SNOWFLAKE Au/Cu property to LARNEX who are currently drilling. (7 km north).

TERMS REQUESTED: For purchase of private Co. (VANCO) + ~~2~~ ² properties (SLIDE ~~SLIDE~~ ~~SLIDE~~ & ASPEN GROVE) ~ \$60,000 → \$75,000 full purchase price. (\$5000 down + rapid payments).INTERVIEWED BY: AJP

OVERVIEW: The concept and work program are excellent (looking for QR type deposits) but a substantial 1985 program (> \$70,000) failed to return very much of interest (best assay 980 ppb Au).

RECOMMENDATIONS:

JSB

WR

AS Not of interest at this time ^{IF} the Boomerang project (B600 claim)
JMC could be acquired separately, it would warrant follow-up work.

FILED NTS: 1) Claim Map 2) Data Submitted 3) Exam report 4) 1 copy this form

FINAL DISPOSITION:

June 2/86
Asp.

Meritt: BLAK claim Group
Mickey-Finn " "
BL00
THOR North
THOR Central
THOR South

Characteristics of QR or Qu. Tr. Au prospects

- ① Min's near or in alluvial beds of alluvial fans.
- ② Ubc/Sed str appear important
- ③ Significant cut point, in sed. strata or cut's role.
- ④ Considered by present, provides strong IP targets
- ⑤ Au is present in gray alt'd zone @ QR + gray/orange zone w/ abundant gty cut str. @ Snowflake
- ⑥ Au min's & cuts lithology - structural control
- ⑦ Snowflake marked by drift, but QR has good Au/Cu/As geology.

1985 Results:

BLAK - best rock assay 11 fpl Au, some old Cu shows.
12 units

MICKEY-FINN - best rock assay 18 fpl Au,
10 units

BLOO, CLIMAX, et al - 275 units
contiguous.
THOR North
South
Central recorded Aug 3/84

BLOO-CLIMAX - live inter. - best rock to 980 fpl Au,
was drilled as Cu prospect (Bosman) -
- soils very flat in Au, best 59 fpl

THOR - soils only to 11 fpl, best rock assay 9 fpl

THOR 3 - Au in soils & rocks low (max rock = 3 fpl)

THOR 2, 45 - best rock is 155 fpl Au

THOR 7 - best rock is 5 fpl Au

THOR 8 - occurs Summers / Missoula Fault
best rock is 5 fpl Au

THOR 9 - best rock is 2 fpl Au

THOR 11 - Conglin Ch area - best rock 90 fpl Au, 3.7% Cu

THOR 12-16 - best gold rock = 130 fpl, minor w purple Cu

Mr. J.F. White
7 October 1985

7 October 1985

To: J. F. White

From: I. M. Watson

Re: Vanco Aspen Grove Project 1985 Reports

Enclosed are Tom Lisle's reports on the geological and geochemical reconnaissance programmes completed over the Aspen Grove Project claims this summer.

Because of project deadlines of time and budget, the three reports have been prepared in assessment report format to meet government requirements. The reports deal with:

1. Blak Claim
2. Mickey Finn Group
3. Thor North, Central and South Groups

For your convenience, the reports and maps have been combined within one cover.

Field work on the project was completed in mid-August, and final analyses were not received until late the same month. This, combined with the large volume of multi-element geochemical data, have prevented a more in-depth interpretation of the geochemical/geological information within the constraints of time and budget.

The following remarks are therefore intended as a brief supplement to Tom Lisle's interpretations and conclusions, and emphasise three targets we consider to be of particular importance deserving further evaluation and exploration.

1. **Bloo-Climax Claims**

Interest in this area derives from both multi-element geochemical soil anomalies and from geological environments closely resembling those hosting recently discovered gold mineralisation on ground south of the Vanco holdings (August, 1985, Sadim property). Specifically of importance is the sequence of limestone, limestone and volcanic breccias, and tuffs which strike north-northwesterly through the Bloo and Climax claims. Carbonatised and hematitised tuffs, some bearing sulphides and quartz-carbonate veins, are of particular interest, and have been recognised at several locations along this sequence. Major northerly trending faults, and

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younger cross faults, have severely dislocated the succession and are of obvious importance as controls of precious and base metal deposition, as are adjacent dioritic intrusions (see below).

Further careful data evaluation and interpretation is needed, followed by mapping, prospecting and sampling of selected targets.

2. Boomerang Showing Area, Bloo Claim

The Boomerang showing area embraces old hand pits, bulldozer trenches, and diamond drill holes investigating fracture controlled copper mineralisation in diorites immediately east of the favourable sequence described above. Low to moderate gold soil anomalies led to the discovery of anomalous gold (up to 980 ppb) in the altered (propylitisation) fractured diorites. The gold occurs in quartz-carbonate veins. Only preliminary follow-up work has been done in this area. Further mapping, prospecting and sampling is required. Structural control (faults) is of importance.

3. Thor 13-16 Area

Despite generally weak soil sampling results (in part a function of glacial cover), rock sampling by ourselves and Peto (1985) has indicated the presence of anomalous gold in a 'QR' type environment. There is also the possibility that the host rocks of the 'Sadim gold zone' to the south, pass through or on to the western part of the area - an area which has not been investigated in any detail as yet.

We discussed these areas during your visit to Vancouver last week, using our preliminary partial 'density dot' geochemical plans and overlays, for illustration; however, a full 'formal' data compilation/interpretation, with programme recommendations and budget would require further office work and expenditure.

In view of Labrador/Vanco's intention to terminate mineral exploration, I would be obliged if you would advise me by letter whether the Lisle reports and this memorandum fulfil Vanco's present and future requirements from I.M. Watson & Associates Ltd., or if any further information or clarification is needed.

I. M. WATSON & ASSOCIATES LTD.

I. M. Watson

IMW/ke
Att.

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IMW Notes
June 2/86

Vanco Explorations - Slide

Deal with Vanco negotiated through MK / J.F. White.

Vanco

Inc. 2.7.64.

Pres. } Steep Rock nominees.

Secy. Treas }
V.P. } Labrador nominee.

Four shares issued.

Authorized Capital

\$40,000 - 4000 shares @ \$10⁰⁰ each
(5000 bond reclamation - refundable.)

Holdings

- Slide - 50% originally, but common diluted to ^(initial 100%) ~ 38%?
- Slide 12/13 100%.
- Aspen Grove 100%.

Slide

Slide A Group - 98 units - work filed to April 8 1985

" B - 88 units - " " " " 1989.

Slide 12/13 - 8 units - work filed to Nov 4 1987.

Aspen Grove - units

Turn South (96)	\$24,800	expended	-	-	(3/2)	1987/8
" Central (60)	\$12,000	"	(133,100)		(2)	
" North (97)	29,100	"	"	"	(3)	
Mickey Finn (10)	3,000		(1370.10 B/C)		(3)	1988
Blair (12)	3,600				(3)	1988

CANADAX

Suspected deal \$ 60,500 full price
\$ 5,000 down.

Canorex couldn't raise money?

Vanco / Labrador favour straight buy out - cash.

- Possibly would accept lower total price for cash down.

Alternatively - propose smaller project & small NPI.

ASDEN GROVE AGREEMENT

IMW + JHRANDA with Vanco explicit.

- \$100/ton royalty.

- if no work for 2 consecutive years Vanco pays

IMW/JHR \$50,000/year advance royalty or returns claims

- claims, if returned, must be in good standing for 1 year, free & clear.

Subscription Proposal - to Vanco Labrador Oct. 1985.

Asden Grove claims transferred back 100% to IMW/JHR in return for 5% NPI to Vanco.

Agreement drawn up by IMW/JHR. Signed and sent to Vanco Oct. 1985. Reported to have been signed by Vanco but P.C. Finlay so far refuses to release.

No response to letter from IMW or from internal (Vanco) queries.

MINISTRY OF ENERGY, MINES, & PETROLEUM RESOURCES
RESOURCE DATA SECTION

NAME(S) BOOMERANG (L.1541) N.T.S. 092H15E MI 092HNE087
 OREAPHEMIA (L.1542)
 GLADIATOR (L.1543)
 GOLDEN EAGLE (L.1544)

LAT 4953.1 UTMz 203
 LONG 12034.9 UTMN FL5532100
 ELEVATION 1367 UTME FL0672950
 MINING DIVISION NICO MINERAL STATUS SHOW
 LOCATION ACCURACY 1 DEPOSIT TYPE UNKN
 MINDEPID 02059

COMMODITIES PRESENT CU MINERALS PRESENT CLCP
 AU BRNT
 AG CLCC

FILE GEOLOGICAL COMMENT MINERALIZATION OCCURS AS FRACTURE COATINGS OF
 CHALCOPYRITE & MALACHITE & AS SEMI-MASSIVE
 STRINGERS & BLEBS OF BORNITE, CHALCOCITE &
 MAGNETITE IN VOLCANIC FLOWS RELATED TO MONZONITE
 DYKES & DIORITE OR DIORITIZED VOLCANIC ROCKS

LOCATION COMMENT CENTRE OF L.1542 & 1543
 BCDOM

BIBLIOGRAPHY 1 BCDM MMAR 1901-1183
 2 BCDM GEM 1972-140, 1976-E87
 3 BCDM OPEN FILE