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92 N/11

92 N-11

BIG GOSSAN PROPERTY

<u>Claim Name</u>	<u>Number of Units</u>	<u>Record Number</u>	<u>Expiry Date</u>
SAND	20	318	March 27, 1980
SAND #2	15	391	August 29, 1980
SAND #3	18	392	August 29, 1980
SAND #4	16	393	August 29, 1980
SAND #5	12	394	August 29, 1980

The Big Gossan Property consists of the above 5 located mineral claims situated near the north end of Twist Lake, Clinton Mining Division, British Columbia.

Pursuant to a letter of agreement dated April 30, 1979, between the Company and Specific Natural Resources Ltd., the Sand mineral claim was transferred and assigned to the Company along with certain other mineral claims. Total consideration paid to Specific Natural Resources Ltd. was \$40,000.00, of which amount \$8,000.00 was deemed applicable to the Sand claim. The Sand #2 to #5 inclusive were staked on behalf of the Company during August, 1979.

Pursuant to a Prospector Incentive Agreement dated April 1, 1979, Leslie Kiss, Company Prospector, may become entitled to cash bonus payments totalling \$2,000.00, drill footage bonus at the rate of 50¢ per foot up to a maximum of 16,000 feet, issue of share capital of the Company based on exploration and development expenditures with respect to the Property at the rate of 15,000 shares if as and when expenditures aggregate \$1,000,000.00, an additional 20,000 shares when expenditures aggregate \$2,000,000.00, an additional 25,000 shares when expenditures aggregate \$3,000,000.00, and a 10% net profits interest in production proceeds from the Property. The Company may at any time discharge its obligation to pay the 10% net profits by issue and allotment of 100,000 shares in the capital of the company.

By agreement dated December 28, 1979, Canadian Nickel Company Limited was granted the right to acquire a 60% interest in the Property by paying the Company \$10,000.00 on signing of the agreement and committing to a minimum exploration expenditure of \$30,000.00 on or before December 31, 1980. In order to maintain its 60% interest, Canadian Nickel (Canico) must make additional payments of \$290,000.00 to the Company, namely \$25,000.00 by December 31, 1980, \$35,000.00 by December 31, 1981, \$60,000.00 by December 31, 1982, \$170,000.00 by December 31, 1983, as well as additional exploration expenditures aggregating \$1,000,000.00. After Canico has made the payments and expenditures as aforesaid, Esperanza may elect to maintain up to a 40% working interest in the Property or convert its interest to a royalty interest in Gross Proceeds from production from the Property.

*Handwritten notes:*  
B.C.  
Mined

## BIG GOSSAN (COPPER-MOLYBDENUM)

CLINTON MINING DIVISION  
BRITISH COLUMBIA

### LOCATION

The BIG GOSSAN property (SAND claims) is located about 50 kilometers southwest of Tatla Lake, B.C. From Tatla Lake settlement on the Bella Coola-Williams Lake road there is access by private ranch roads to within 5 kilometers of the property. For exploration purposes practical access is by helicopter.

### GENERAL DESCRIPTION

The property is a porphyry-type prospect consisting of an extensive multiple intrusive complex lying near the eastern margin of the Coast Range intrusive complex. Younger intrusions, dykes, and altered areas occur over an area about 4 kilometers long by nearly 1 kilometer wide. The complex is aligned in a northeast-southwest direction and is probably controlled by a regional cross-structure with this orientation. Dykes in general follow the same trend.

Younger intrusives noted include biotite granite, porphyritic biotite granite, quartz monzonite porphyry and quartz feldspar porphyry. In addition the area is extensively cut by dykes of a wide range of composition. The country rock is a granodiorite which is gneissic in part.

Alteration types observed include secondary biotite, silicification and magnetite development; of these both the biotite and silicification are important from an economic point of view.

Pyrite is widely distributed through the complex.

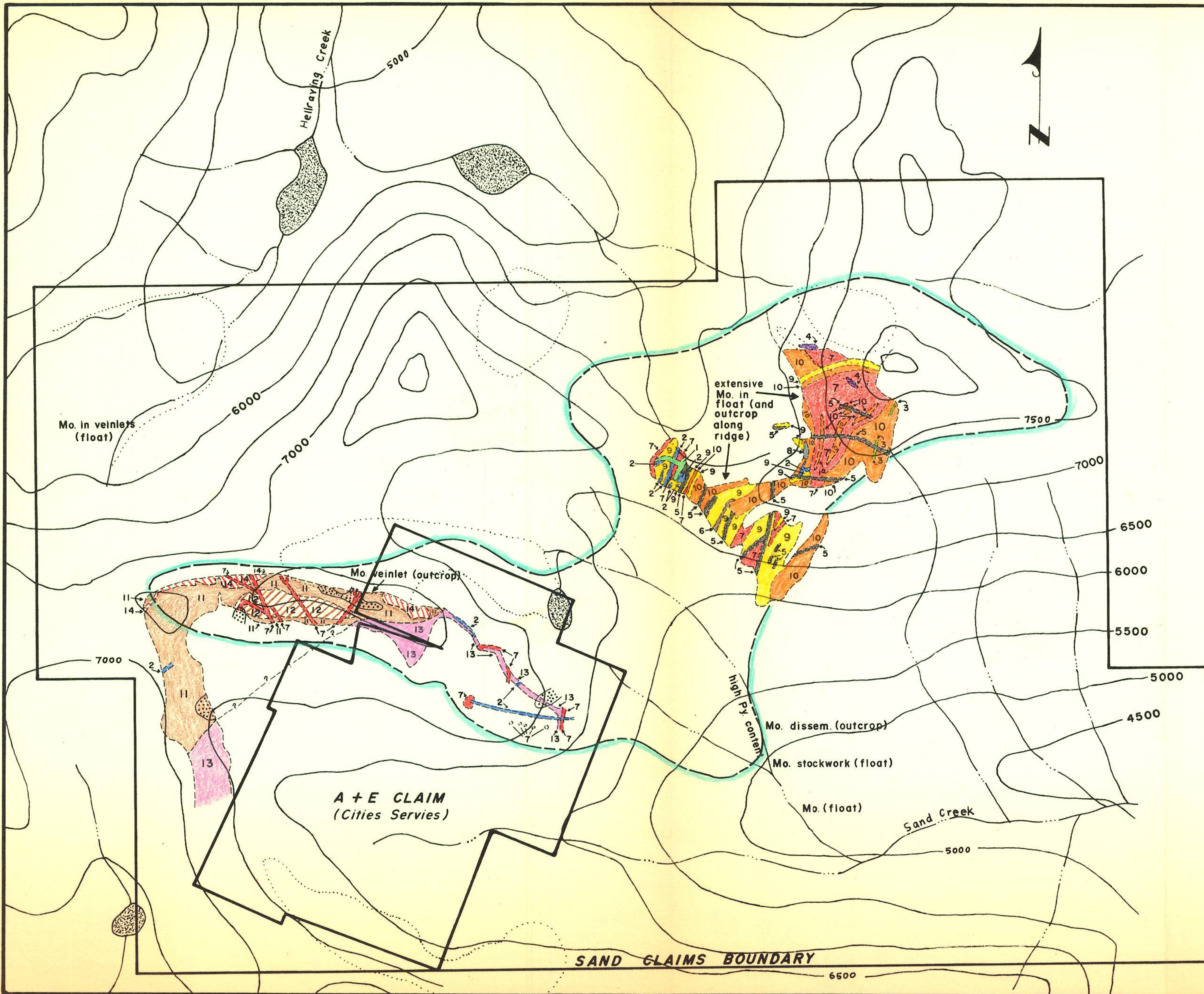
Chalcopyrite and molybdenite on fractures have been noted in modest amounts throughout the area.

### PREVIOUS WORK


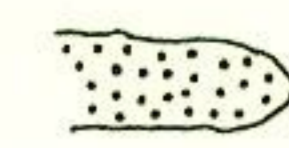











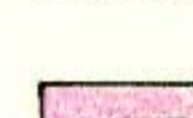
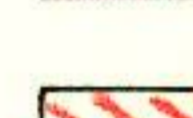

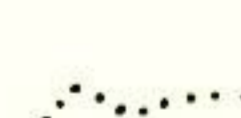
The property has been held by at least two previous owners, each of whom have carried out limited mapping and sampling programs. The best reported grades are from a series of blasted pits which returned 0.03 percent molybdenum over a zone about 200 meters by 500 meters. No drilling has been carried out. Work by Esperanza in 1979 consisted of further prospecting, mapping and regional silt sampling.

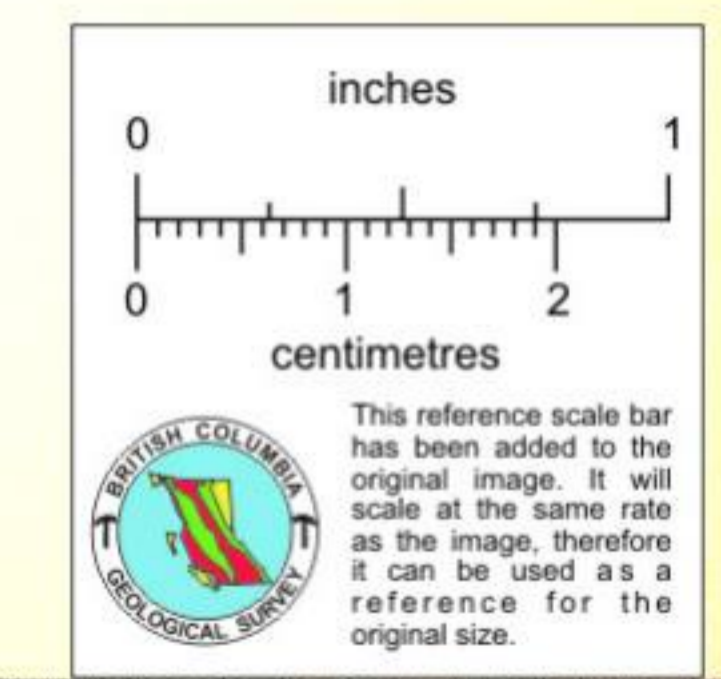
### RECOMMENDATIONS

The property has been optioned by Esperanza to Canadian Nickel Company Ltd.(Canico), who plan to carry out further work which will include diamond drilling, therefore no work recommendations are made.



**LEGEND:**

-  Heavy pyrite halo
-  High fracture density
-  1 Trachyte
-  2 Aplite
-  3 Lamprophyre
-  4 Quartz vein
-  5 Quartz feldspar porphyry
-  6 Porphyritic quartz felsite
-  7 Quartz monzonite porphyry
-  8 Gneiss
-  9 Gneissic diorite, mafic dykes
-  10 Rusty biotite granodiorite
-  11 Biotite granite (coarse porphyritic)
-  12 Biotite granite (medium granular)
-  13 Biotite granite (very porphyritic)
-  14 Micromonzonite dyke
-  Stream
-  Glacier



**ESPERANZA EXPLORATIONS LTD.**

**SAND CLAIMS - Clinton M. D.**

**COMPOSITE GEOLOGIC PLAN**

(After 1" = 400' Maps by Phillips Petroleum and Cities Services)

Scale 1" = 19,000 Date: JAN. 1980 NTS 92N/11

Revised: \_\_\_\_\_ By: J. JENKS Fig. D