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June 30, 1971

BRITISH COLUMBIA SECURITIES COMMISSION

Mr. W. M. Sharp, P.Eng.,  
Consulting Geological Engineer,  
171 West Esplanade,  
North Vancouver, B. C.

Dear Bill:

Subject: Caracas Mining Co. Ltd. Geological Report on  
the Dodd Lake Cu-Mo prospect, Vancouver M.D.  
by W. M. Sharp, P.Eng., dated May 8, 1971.

Many thanks for your letter of June 21st, and accompanying explanation of the sampling data from the Bruce block of claims which lie between the Coot and Doe claims held by Caracas Mining Company.

Since the samples quoted in my letter of June 18th from your report do in fact represent true or apparent true widths of mineralization, then I do not think there is need for any additional statements in your report which is now being recommended for acceptance. I note that these samples were taken on the adjoining Bruce claims and not actually on the company's property, but this is clearly stated in your report.

*Clarify in  
my new  
report.*

With kind regards,

Yours very truly,

*A.R.C. James*

A.R.C. James, P.Eng.,  
Mining Engineer Advisor,  
B. C. Securities Commission

ARCJ/sma





June 18, 1971

BRITISH COLUMBIA SECURITIES COMMISSION

Mr. W. M. Sharp, P.Eng.,  
Consulting Geological Engineer,  
171 West Esplanade,  
North Vancouver, B. C.

Dear Mr. Sharp:

Subject: Caracas Mining Co. Ltd. Geological Report on the  
Dodd Lake Copper-Molybdenum prospect, Vancouver  
M.D., by W. M. Sharp, P.Eng., dated May 8, 1971.

The above named company has submitted a copy of your report in support of a prospectus under the provisions of Regulation 17 of the Securities Act.

Whilst your report is very satisfactory, there is just one point on which I feel some clarification is desirable. On page 1 of your report ("Summary and Conclusions") you quote a sample assay result of 2.4% copper across 100 feet. Again on page 12 you quote the following samples:-

<u>Sample No.</u>	<u>Width</u>	<u>Cu %</u>
17332	50 ft.	3.4
17333	50 ft.	1.4.

Were these samples actually taken across the width, true or apparent, of the mineralized zone, or were they taken along the strike? If indeed they represent widths of the mineralized zone they are impressive, and would so sound if quoted in promotional literature. In order to avoid any misleading of the public it should perhaps be clearly stated what the samples represent.

I hope you are keeping very well.

With kind regards,

Yours very truly,

A.R.C. James, P.Eng.,  
Mining Engineer Advisor  
B. C. Securities Commission

ARCJ/sma

c.c. McInnes & Neumann (Attn: Mr. Keith Christofferson)

Mr. W. R. Wickson



WILLIAM M. SHARP, P. ENG.  
CONSULTING GEOLOGICAL ENGINEER

Mr. A. R. C. James, P. Eng.,  
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756 Fort Street,  
Victoria, B.C.

171 WEST ESPLANADE  
NORTH VANCOUVER, B.C.

June 21, 1971

Dear Mr. James:

RE: Caracas Mining Co. Ltd. Geological Report on  
the Dodd Lake Cu-Mo Prospect, Vancouver M.D.  
by W. M. Sharp, P. Eng., dated May 8, 1971.

This in reply to your June 18, 1971 letter pertaining to the above. I hope that the following notes will provide the requested information in sufficient detail. This information is given via Fig. 2 of the Bacon & Crowhurst June 9th, 1970 report; unfortunately, the half-size print of this map, accompanying my report, fails to show this specific detail as distinctly as the original.

The assays in question were derived from samples taken in the direction of the true, or apparent true-width of the zone; Sample No.'s 17332 and 17333 are consecutive samples, together representing 100/180 of the total apparent true width of the zone where exposed by the 'main trench'. The marked local expansion of the width of the zone is startling, but appears to represent an actual structural-mineral condition within this interval of it.

The trench sample data, imperfectly shown on the reduced print of B. & C. Fig. 2, is taken from the text of their report:

<u>Sample #</u>	<u>Width</u>	<u>% Cu</u>	<u>Oz. Ag</u>	<u>% Mo</u>	<u>Location</u>
17331	15'	1.00	0.16	under 0.001	Lower showing, 200' W. of road
17332	50'	3.40	----	under 0.001	Main trench, 0- 50' North
17333	50'	1.40	0.17	under 0.001	Main trench, 50-100' North
17334	50'	0.13	----	under 0.001	Main trench, 100-150' North
17335	30'	0.05	----	under 0.001	Main trench, 150-180' North
(17336	5'	0.04	----	under 0.001	D.H. 5....., 280-285')
17337	7'	0.11	----	under 0.001	Near D.H. 8

I should again point out that the above data pertain to mineralization exposed entirely within the separately-held 'Bruce' block, lying between Caracas' Doe and Coot claims.

With best regards - on this first day of summer(?)

Yours very truly,

*Informal note expressing hope that  
they would not find above too tedious  
attached to this letter.*

W. M. Sharp, P. Eng.