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ATLAS EXPLORATIONS LIMITED

330 MARINE BUILDING
355 BURRARD STREET
VANCOUVER 1, B.C.

PROPERTY EXAMINATION TATSHENSHINI RIVER AREA

114-P-14

SUMMARY

The area represented to us by Dick Craft as "mineralized granites, limestones and other rocks" proved not to be as described.

CONCLUSIONS

Not a reliable source of information.

RECOMMENDATIONS

No further work be done in the area.

INTRODUCTION

Property brought to us by Dick Craft (see attached correspondence).

LOCATION

The central part of the area is at approximately $59^{\circ}47'N$ and $137^{\circ}05'W$.

ACCESS

By helicopter from Whitehorse - a distance of approximately 100 miles.

PROPERTY AND OWNERSHIP

No property.

TOPOGRAPHY

Mountainous.

GENERAL GEOLOGY

The area is underlain by volcanics and sedimentary rocks of the

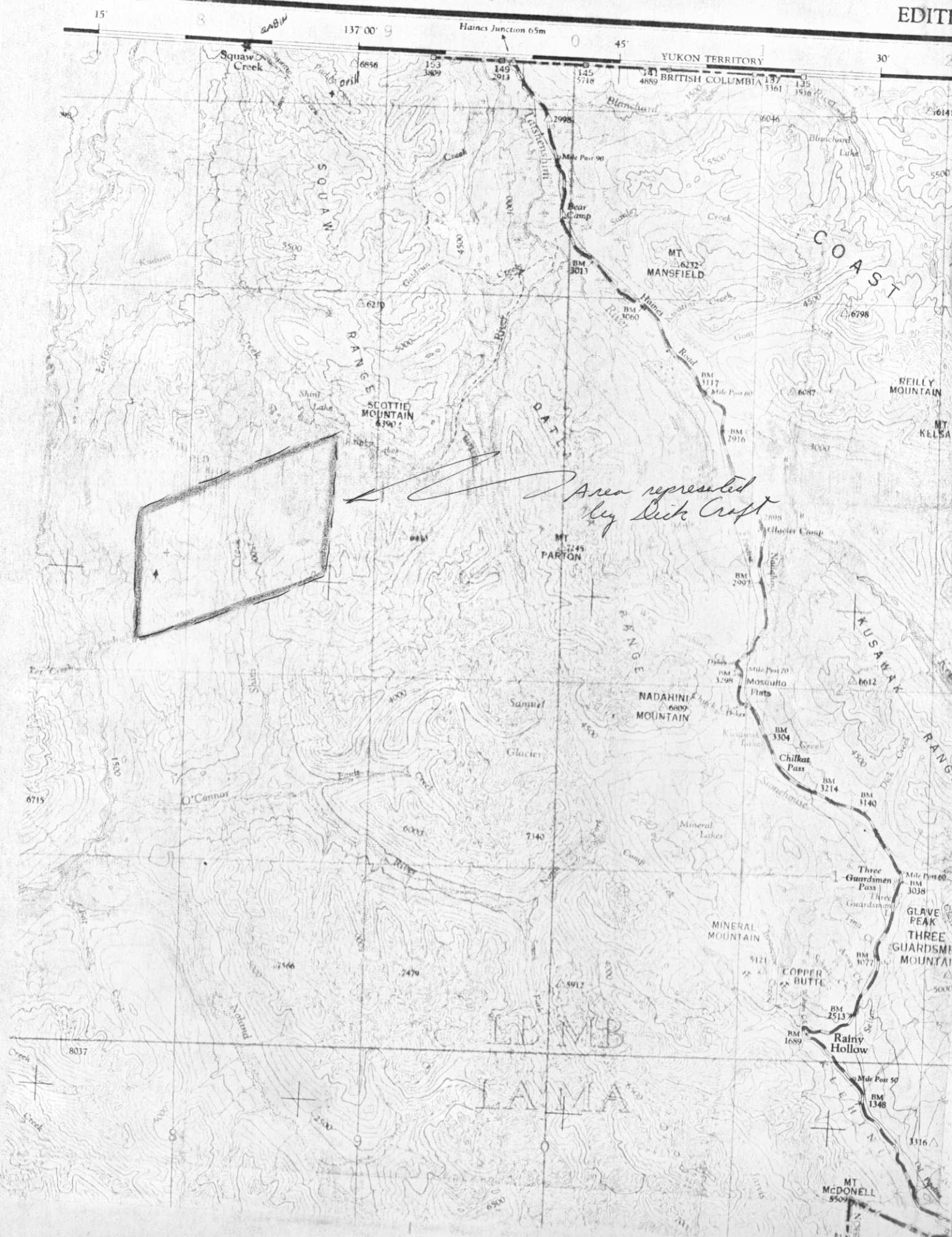
GENERAL GEOLOGY (contd.)

Mush Lake Group of Jurassic Age. Small high-grade occurrences have been found in the region in the past but no properties are currently producing ore.

MINERALIZATION

The only mineralization seen in the area designated by Craft was a small veinlet of magnetite enclosed in limey skarn. There was little to be seen and no sulphide mineralization whatsoever.

M.E. Coates
July, 1970



G. R. Craft,
Box 2013
White House
1 Mar 23/70.

Mr. J. Braek.
330 Miriam Bl.
Van Bl.

Dear Sir

Received your letter of the 20th and
I am answering you right away. I tell you
have changed it over to Cynady from Atlas
but that I guess is O.K. as I presume that
Atlas is a branch of Cynady anyway. The
proposal seems O.K. and I'll be sending it
along to you. Since I talked to you I have
found that there is some ground stated in there
but I don't think too much. I'll find out
when I get to Atlas and check the records.
I'll send along a sketch and as much information
as I can give. When you come up in April
we can talk it over or your representatives
can get in touch with me. My P.O. in
Atlas is 421. Allen and Whitehouse 2013.
and leave a message for me. Best P.

P. 2.

There is another property in the
Allen District that shows very good
but is large and needs a mag survey to outline
the best parts to do a follow up prospecting
on the ground. When you come up we
could discuss it and maybe take a quick
trip in and look at some of it.

I don't suppose it would be advisable
to go on the ground we talked about till
the snow goes so your men can do a
job of soil sampling and look at rock exposures.

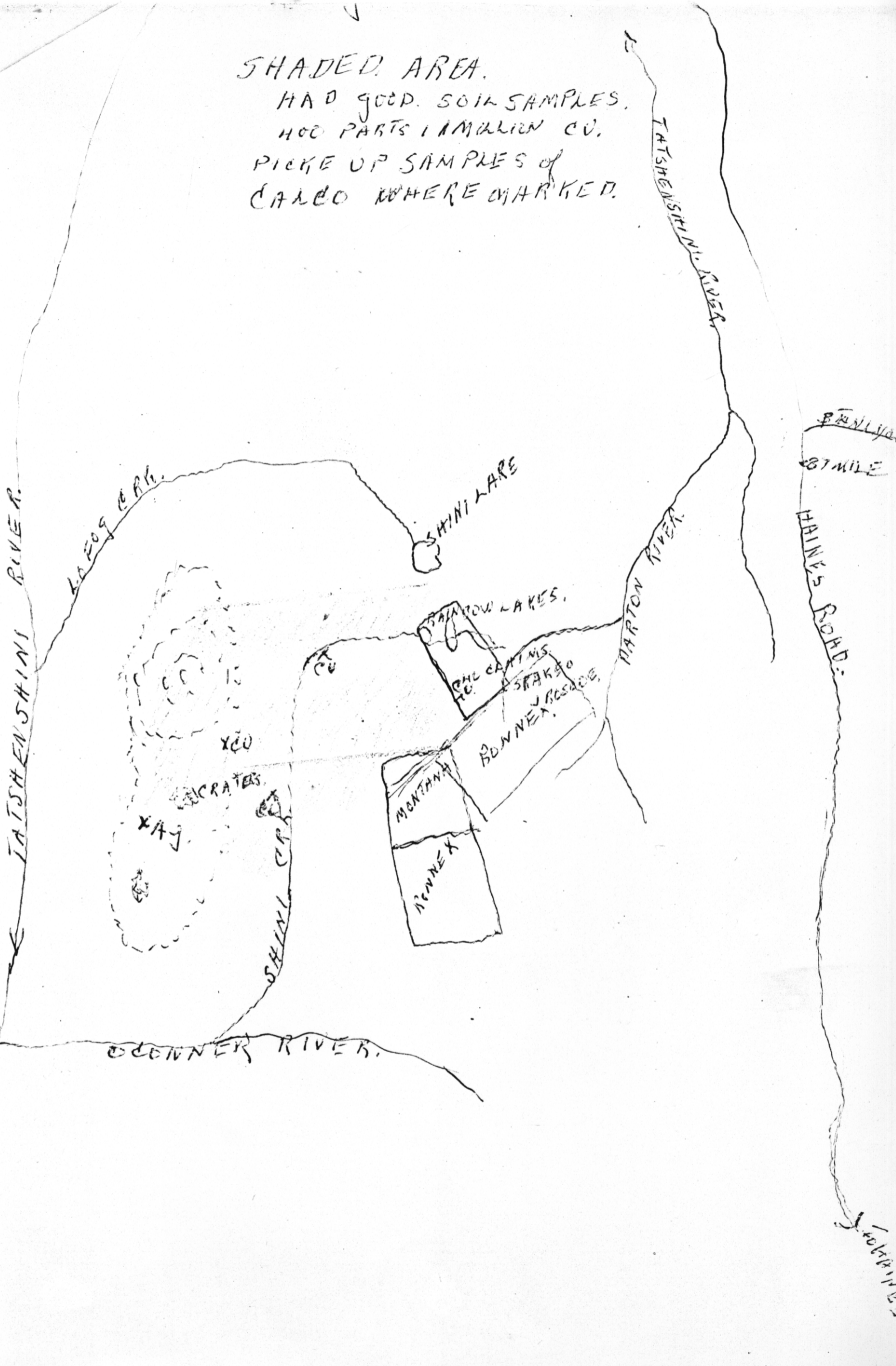
That should be in May some time as
it looks like a fairly early spring here.

Hoping to hear from you soon I remain
sincerely yours.

Bill Craft

SHADED AREA.

HAD GOOD SOIL SAMPLES.
400 PARTS PER MILLION CU.
PICK UP SAMPLES OF
CALCO WHERE MARKED.



March 20th, 1970.

Mr. Dick Craft,
P.O. Box 2013,
Whitehorse, Y.T.

Dear Sir:

Whereas you have represented to us that you have information regarding an area of approximately 4 x 10 miles covering a valley bottom of an elevation of 2500 to 4000 feet above sea level. You have further represented to us that the regional geology strikes NE-SW, and that the area is 18 miles from the nearest road.

You also represented to us that intrusives consist of ultrabasic and altered granites intruding limestone as well as other sediments; that mineralization consists of pyrrhotite and chalcopyrite in the altered granites; that high grade stringers of chalcopyrite are reported in the limestone and skarn; and that the area has as yet not been staked by anyone.

Relying on your representations, we hereby agree with you as follows:

1. Upon execution and delivery of this letter to you, you will give the exact location of the area to us.
2. As soon as weather permits, we will arrange for the examination of the area and should we be interested in the mineral potential of the area, we will then stake, at our own expense, up to 600 claims within the area. Depending on our evaluation of the potential of the area, you would receive cash payments over a period of three years, and/or shares of a company to be incorporated for the development of the claims to be staked by us within the area.

Mr. Dick Craft,

March 20th, 1970.

Terms of Option Payments would be:

1970 - on execution of option payment -	\$5,000
December 31, 1970	5,000
June 30th, 1971	5,000
December 31, 1971	10,000
June 30th, 1972	10,000
December 31, 1972	15,000

Purchase price shall be \$50,000 and 200,000 shares of a 3,000,000 share company to be formed.

3. You agree not to disclose the information regarding the area to any other person until we have examined the area and reported to you thereon.
4. If as a result of our examination we are not interested in the area, we agree with you that we will not in any way make known the information regarding the area to any person. However, we will have the right of disclosing the information to our employees who will examine and evaluate the area for us.

If you agree to the above, please sign a copy of this letter in the space provided whereby this letter will constitute an agreement between us.

Yours truly,

DYNASTY EXPLORATIONS LIMITED,

J. S. Brock,
Vice-President Exploration

Terms hereby agreed and accepted by:

Dick Craft
Dick Craft

March 23/70

March 20th, 1970.

Mr. Dick Craft,
P.O. Box 2013,
Whitehorse, Y.T.

Dear Dick:

Thank you for your letter of February 23rd.
I am sorry for the delay in answering but I have been
out of town.

I have included some terms of payments and
I think this as specific as we can be without knowing
anything about the property whatsoever. I hope that
this letter of intent is to your satisfaction and we
will look forward to examining the property with you
as soon as the weather permits.

I should be in the Yukon during the middle of
April in case you wish to contact me.

Yours truly,

ATLAS EXPLORATIONS LIMITED,

J. S. Brock,
Vice-President Exploration

JSB/mp
Encl.

RECEIVED

DATE	TO	ACT

G.R.Craft,
Box 2013,
Whitehorse
Yukon.
Feb. 25 1970

M. John Bluk.-
Atlas Exploration.

Dear John

I received your letter of the 12 of Feb. concerning the things we talked about in Vancouver. Generally it covers everything O.K. except that it leaves it entirely up to Atlas as to what the payments would be, and as much as I like and trust you personally I have found that in dealing with companys that it is better to have specific figures such as minimum payments and how many shares etc.

The contract would have to be a little more specific on that? with the opening in it that if the property is real good then we could negotiate for a larger interest for me.

I hope that you understand what I mean and that we can work something out along these lines. I wish I could have stayed in Vancouver longer so we could have discussed further, and by the way I,m called Dick not Bill, that don't matter I've been called lots of things.

Hope to hear from you soon I remain

Sincerely yours
Dick Craft.



February 2nd, 1970.

PROPERTY SUBMITTED

Mr. Dick Craft,
P.O. Box 2013,
Whitehorse, Y.T.

Dick Craft has submitted for our consideration an area of interest of undisclosed location. This area is approximately 4 by 10 miles and covers a valley bottom of an elevation 2500 ft. to approximately 4000 ft. above sea level. The regional geology strikes NE-SW and the area is 18 miles from the nearest road.

Intrusives consist of ultrabasic and altered granites intruding limestone as well as other sediments. Mineralization consists of pyrrhotite and chalcopyrite in the altered granites. High grade stringers of chalcopyrite are reported in the limestone and skarn. The area is unstaked.

Dick Craft is unwilling to disclose the area until an agreement to examine the property can be reached, whereby the examining company on right of first refusal would stake 600 claims for a cost of approximately \$75,000 as estimated by Craft.

Recommendation

Submit agreement to Craft to enter area for examination.

February 4th, 1970.

Mr. John Bruk,
Lawrence & Shaw,
Barristers & Solicitors,
901 - 900 West Hastings,
Vancouver, B.C.

Dear John:

Would you please provide me with an agreement permitting us to enter an area for geologic examination of an unstaked mineral occurrence. The agreement is to provide the person submitting information to us with protection and the opportunity to participate in an option agreement with Dynasty-Atlas Explorations.

Yours truly,

ATLAS EXPLORATIONS LIMITED,

J. S. Brock,
Vice-President Exploration

JSB/mp
Encl.

February 2nd, 1970.

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P.O. Box 2013,
Whitehorse, Y.T.

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Recommendation

Submit agreement to Craft to enter area for examination.

*the above was
submitted*

February 12 1970

Mr. William Craft,
P.O. Box 2013,
Whitehorse, Yukon

Dear Sir:

Whereas you have represented to us that you have information regarding an area of approximately 4 x 10 miles covering a valley bottom of an elevation of 2500 to 4000 feet above sea level. You have further represented to us that the regional geology strikes NE-SW, and that the area is 18 miles from the nearest road.

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If you agree to the above, please sign a copy of this letter in the space provided whereby this letter will constitute an agreement between us.

Yours truly,

ATLAS EXPLORATIONS LIMITED



By:

Its Vice President -
Exploration

Terms hereby agreed and accepted by:

William Craft