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Cascade Moly  
812387

FOLEY SILVER MINES LTD.

THREE SHORT ADITS ON YUKON - J.C.Foley, president of Foley Silver Mines Ltd., has reported PROPERTY CUT GOOD SILVER that the exploration work on the 46 claim property, located four miles north of Keno Hill, Yukon, started April 1,1967, has produced highly satisfactory results from both surface and underground.

The 1967 program was based on results surface exploration of the main zone in the previous year along with previous soil sampling and geological mapping.

The president stated that underground work was carried out by slusher drifting on three five foot by 7 foot adits and surface work by bulldozer trenching.

The No.1 and No.2 adits have been in competent greenstone wall rock while the lower No.2 adit was in quartzite, just below the contact with the greenstone. A compass tape survey of the underground workings indicates that the adits have been advanced on two and probably three different veins.

Sampling of No.1 adit gave assays running 50 to 60 oz. silver and 50% lead. The face of the No.2 adit assays 0.04 oz. gold, 32.70 oz. silver, 3.40% copper and 6.30% lead across mining widths. The face of No.3 adit assayed 0.05 oz. gold, 27.15 oz. silver, 1.62% copper and 9.25% lead.

Mr.Foley states,"Further advancement of the No.2 adit into more friable quartzites now being exposed at the face should improve the tenor and widths of the mineralization, argentiferous galena, now present."

"A northerly plunging anticlinal fold appears at the collar of the No.3 adit and if confirmed by further exploration would indicate important favourable structure."

Extensive trenching 150 feet below the No.3 adit confirms the continuation of the structure carrying mineralization. Over 1,000 feet of mineralization has now been traced. Bulldozer trenching has located two additional veins and mineralized float suggest a number of further veins.

The 5.5 miles of company road has been considerably improved.

Mr.Foley concludes by stating that during the season three major mining company representatives examined the property and it is anticipated that the next phase of exploration will be covered by an agreement to be signed in the near future.

FOR THE RECORD

T.C.Explorations Ltd. has reported that Annett Mackay Limited has exercised the Dec.7,1967, option covering 200,000 treasury shares at 50¢ per share.

Atlas Explorations Limited has reported that Robert H.Collins III and Larry C.Mills have been issued 500,000 shares of Atlas Oil and Gas Limited and these shares have been converted to 100,000 shares of Atlas Explorations Limited.

Cascade Molybdenum Mines Ltd. has reported that 110,000 shares formerly held in escrow have been surrendered to the company as a gift and have been cancelled. Following the cancellation, there are 2,115,005 shares issued. L.C.Morrisroe and C.N.Thodos have resigned as directors and Eugene H.Charko have been appointed directors.

British Columbia Forest Products Ltd. will pay a regular quarterly dividend of 25¢ on November 1, record October 13,1967.

Woodward Stores Limited will pay 18¢ per A share on October 31, record October 6,1967.

Delkirk Mining Ltd. has received B.C.Securities Act registration covering 200,000 shares at 25¢ per share by a prospectus dated September 12,1967.

Pine Pacific Mines Ltd. has reported acquisition of the 16 claim Dividend property, located 1½ miles west of Osoyoos, B.C. The mine was a gold producer during the late depression and early World War II years, when Osoyoos Mines Limited was headed by John I.McFarland, president of the Canada Wheat Board and financed by such leaders as R.B.Bennett, and John Burns of P.Burns & Co. Operated at that time strictly as a gold mine, no attempt was made to develop silver or base metal reserves, although the presence of those metals was known.

Pine Pacific intends to exploit the full potential of the property and started a geophysical survey and is resampling the surface and underground workings. An induced polarization survey has indicated several anomalies of which four are particularly prominent. The mine is opened by four levels with a total footage of 7,000 feet. The main adit is 1,450 feet elevation. Random surface assays from dumps have given such returns as 0.04 oz. gold and 2.50 ozs. silver per ton with 7.05% copper and 0.087% MoS2 and 0.02 oz. gold and 1.65 ozs. silver with 1.45% copper.

Pine Pacific Mines is capitalized at 5,000,000 shares of which 750,000 shares have been issued for properties and 320,005 shares have been sold for cash. Executive offices are at 1111 - 736 Granville St., Vancouver 2, B.C. (See GCNL No.151, page three, August 4,1967)

Teknol Mining Co.Ltd. has let a contract covering bulldozer stripping on a gold quartz structure on its Pitcar property in the Cariboo district. If successful, the work will be followed by percussion drilling.

Continental McKinney Mines Ltd. holds adjoining property to Teknol and will also do some surface stripping.

FOR THE RECORD

→ Vastlode Mining Company Limited has issued financial statements for the year ended April 30, 1967, showing expenditures of \$39,609 in property and \$9,407 on administration. Of the 5,000,000 shares of 50¢ par value authorized, 1,285,902 shares are issued. This includes 535,902 shares for \$132,522 cash and 750,000 shares for property. At April 30, 1967, current assets were \$14,745 including \$10,068 cash and current liabilities were \$5,234.

Chemcell Ltd. will pay a regular quarterly dividend of 10¢ on September 29, record Sept.15.

→ Target Mines Ltd. has reported on the Pine Marten property, in King County, Washington, about 40 miles east of Seattle and near both the Westland and Inland Copper properties. D.N.Hagopian, president has reported that preliminary work has located four zones of mineralization which are worthy of further exploration. One of these yielded highgrade copper molybdenum across ten feet. An electromagnetic survey earlier this year located a number of anomalous areas to be worked by stripping and drilling as warranted.

→ Lodestar Mines Ltd. states in an August 28, 1967, letter to shareholders that a Ronka 16 was used in an E.M. survey over the company's claims in the Brenda Lake area and confirmed results of soil sampling and earlier I.P. survey work. A contract was let for three holes on an anomaly 4,000 feet by 1,000 feet. The first hole is to drill to 700 feet and was started on August 28, 1967.

Mt. Agnes Mines Ltd. has reported that detail magnetometer survey work has been completed on two anomalous areas on the company's claims near Henderson Lake, near the Alberni Canal, Vancouver Island. The detail work is to continue onto a third anomalous area.

→ Cascade Molybdenum Mines Ltd. annual meeting was told by Scotty Allan, geologist with Scurry Rainbow, that bench tests have shown that the gold in the ore at Rossland is very erratic and that 96% recovery can be made when the gold is present. The recovery is by simple cyanidation process. Recovery that may be expected in the cobalt and bismuth has yet to be determined and may add considerably to the over all value of the ore. Mr.Allan stated that no estimate of other values can be made at this time.

As to the Pine Point property of Cascade Molybdenum, Mr.Allan stated that no work was done during the year and as far as he was concerned there was no work recommended.

→ Glenn Explorations Limited president, P.C.A.Giardine, has reported on the uranium drilling and exploration program carried out by the company in both the Bancroft and Johan-Beetz area.

On the Looncall Lake property in the Bancroft area, one drill has been working from a platform in the lake and has completed 9 miles since June. Nine ore grade intersections were made. This drilling is being carried out to probe for extensions of uraniferous pegmatite at depth below drilling carried out in the 1950's in which 12 intersections averaged 2.72 pounds of U308 over an average horizontal width of 4.9 feet. The results to-date from the present program have indicated continuity for several hundred feet down dip and along strike with an improvement in indicated width.

On the Farcroft property, drilling in the late 1950's indicated a zone 1,200 feet long averaging 10.4 feet wide and grading 1.54 pounds of U308 per ton. One long hole has been completed below the earlier drilling without intersecting significant values. A second hole is drilling, and at least a third deep hole is planned.

Work has been suspended on 30 claims in the Johan-Beetz area where a preliminary program was unsuccessful.

Golconda Mining Corporation shares were listed for trading on the Pacific Coast Stock Exchange on August 28, 1967.

Can-American Petroleum Ltd. president, Leonard R.Long, has reported that surface casing has been set on Stremler No.2 well and that a 50-50 agreement has been completed with Daymont Development Corporation Ltd. of Dayton, Ohio, for the funds to drill the well. The Stremler No.1 well was drilled to 8,384 feet with some gas and oil shows.

The company has extended the July 21, 1967, offering to shareholders to Sept.15, 1967. Green Point Mines Limited has reported that drilling is to start immediately on the company's Otter Lake - LacLaRonge property in northern Saskatchewan, about four miles south of Scurry-Rainbow's nickel-copper property.

The first hole is to test a 1,100 foot long electromagnetic conductor which is, in part, coincidental with a magnetic anomaly, running over half its length. The anomaly is 300 feet from a copper showing and is adjacent to a pyrite-pyrrhotite occurrence.

The company's Pine Point properties are being maintained.

In the six months to June 30, 1967, the company received \$1,355 as interest income and spent \$1,061 on exploration and \$4,447 on administration to end the period with a \$4,153 decrease in working capital to \$41,747.

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Aug 30/67  
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## George Cross News Letter

AUGUST 30, 1967  
NO. 169 (1967)

"Reliable Reporting"

AUGUST 30, 1967  
NO. 169 (1967)

### WESTERN CANADIAN INVESTMENTS

#### WESTERN MINES LIMITED

##### → + Meeting to Consider Default Waiver and Interest Rate Increase

Eastern & Chartered Trust Company, acting as trustee, has issued a notice of meeting to the holders of the 5 3/4% debentures series A and the holders of the 6% income debentures of Western Mines Limited. The meeting will consider resolutions which will give a waiver of the default by Western Mines Limited of the principal and interest payment due July, 1967, on the loan made by Canadian Imperial Bank of Commerce.

The meeting will consider changing the terms of repayment of the bank loan by extending the due date of the first payment by six months to January 18, 1968. The loan is to be repayed in quarterly installments with the last payment in 18 months, that is April 15, 1969. Under the amended bank loan agreement, the bank will be permitted to extend the due date on any installment by six months.

The meeting will consider increasing the interest payments on the bank loan and the Series A Debentures by a full 1% to 6 3/4% from the present 5 3/4%. The interest rate on the income debentures is only to be increased by 1/2% from 6% to 6.5%.

These interest changes will establish, if approved, that the bank loan and the series A debentures will receive 1/2% more interest than the income debentures whereas previous to the rate changes, the income debentures received 1/2% more interest than the other two forms of company senior debt.

The meeting is also to consider a resolution to direct the trustee to: "to waive any default on the part of the company by reason of the capital expenditures in any fiscal year exceeding \$200,000 over and above the total of \$11,000,000 allowed for the construction program."

The meeting will be held September 27, 1967, at 10:00 a.m. in the Georgia Hotel, Vancouver.

(The company has not yet reported the recalling of the general shareholders meeting but it is understood that this will be done in the next few days. It is also understood that the mine has largely solved the metallurgical problems on a basis that will permit continuous operations on a considerably improved basis.)

#### → SILEURIAN CHIEFTAIN MINING CO. LTD.

#### BETHLEHEM COPPER CORPORATION LTD.

PROGRESS REPORT - Bethlehem Copper Corporation has reported to Sileurian Chieftain Mining Co. the following preliminary drilling results at the Sunshine Creek property on Alice Arm, B.C. Drilling of the first grid is nearly completed. Continuing with the hole numbers used by Sileurian:

Hole S33 cut 228 feet grading 0.27% MoS<sub>2</sub>  
Hole S34 cut 100 feet grading 0.16% MoS<sub>2</sub>  
Hole S35 and S 36 were drilled off the main zone  
Hole S36 cut 96 feet grading 0.11% MoS<sub>2</sub>  
Hole S37 cut 247 feet grading 0.26% MoS<sub>2</sub>

The drill has been moved to determine the depth of the main ore body.

An I.P. survey has been conducted over an area of 1,000 and 1,500 feet and has produced three anomalies. The results of the drilling of these three anomalies will be announced when completed.

Under the agreement, Bethlehem and Bethex can earn a 65% interest in the a new company which will hold the property if it is taken to production.

#### → CASCADE MOLYBDENUM MINES LTD.

FEASIBILITY EXPECTED IN 60 DAYS - Peter Abt, executive vice-president of Scurry-Rainbow Oil Limited, acted as chairman of the Cascade Molybdenum Mines annual meeting where he stated that when the Stearn-Roger Canada Ltd. is completed in about 60 days, a decision on production will be considered. Until the report is received, the ore reserves on the Cascade property are as given in the annual report, "the indicated ore reserves amenable to open pit mining are 1,000,000 tons averaging 0.299% MoS<sub>2</sub>. An additional tonnage of probable ore is estimated at 500,000 tons averaging 0.20% MoS<sub>2</sub>."

Scotty Allan, exploration geologist for Scurry Rainbow, told the Cascade meeting that the key factor to an operating mine on the Red Mountain property held by Scurry Rainbow is the total reserves developed on the McKinney property which adjoins that of Cascade and which is also under an agreement with Scurry. To justify an operation, Scurry will have to control some 4,000,000 tons of ore and present indications are that the drilling completed on the McKinney will probably provide the balance of the reserves needed. Mr. Allan stated that the company would not know until the report was completed, but that he was quite optimistic. He stated that the Cascade reserve figures are conservative and extension possibilities exist.

→ CASCADE MOLYBDENUM MINES LTD.SCURRY RAINBOW OIL LIMITED

FEASIBILITY STUDY ORDERED - Acting jointly, Cascade Molybdenum Mines and Scurry-Rainbow  
FOR ROSSLAND MOLY CLAIMS Oil have engaged the firm of Stearns-Roger Canada Ltd. to  
conduct a feasibility study of their Rossland, B.C., molybdenum properties.

L.C. Morrisroe, president, says the express purpose of this study is to determine whether or not the properties are capable of sustaining a 1,000 ton per day concentrator under a joint operating program. Results of metallurgical testing and of the feasibility study are expected within the next few months, at which time, he says, a decision will be made on whether or not to put the properties into production. He adds that, due to Cascade's heavy commitments at the Rossland properties, only assessment work was carried out on its holdings at Pine Point, Brenda Lake, and Vancouver Island properties.

A financial statement shows that Cascade in the year to Apr. 30, 1967, spent \$375,713 in the Red Mountain area, Rossland; \$18,495 in other areas and \$59,200 on administration. Interest income of \$16,724 reduced net outlay for the year to \$436,684. Accumulated deferred exploration and administrative expenses to that date are shown at \$617,003. Current assets were \$377,775 and current liabilities \$69,779. Of 3,000,000 shares authorized, 2,225,005 are issued, including 500,000 issued during the year under review for \$750,000.

The president says that, at the Rossland property during the year, the Giant "A" zone orebody was delineated by a series of vertical drill holes, spaced at 50 foot intervals northeast-southwest across the zone. A total of 41,331 ft. were drilled with 164 holes completed by May 30, 1967. He continues: "Indicated ore reserves amenable to open pit mining are 1,000,000 tons averaging 0.299% MoS<sub>2</sub>. An additional tonnage of probable ore is estimated at 500,000 tons averaging 0.20% MoS<sub>2</sub>, some of this ore could be mined from the existing adit which is in excellent condition....."

"In addition to the molybdenum values, certain sections of the ore zone contain appreciable amounts of gold, cobalt and bismuth. At present, bulldozer trenches implemented by blasting are being cut across the known zone. The trench will permit taking of large bulk sample for metallurgical testing of the ore.

"Preliminary testing on a laboratory scale indicates that good recoveries of molybdenum and gold can be obtained by a combined flotation - cyanidation process. The separation process necessary for cobalt and bismuth concentration is still undetermined."

COLUMBIA RIVER MINES LTD.

FINANCING NEGOTIATIONS CONTINUE - Columbia River Mines Ltd. has reported to shareholders  
FOLLOWING RESERVE CONFIRMATION in an August 15, 1967, letter that the Ruth-Vermont  
property south of Golden, B.C., is definitely a mine.

The known ore reserves milled at 500 tons a day indicate a minimum of six to seven years and should provide a yearly profit of \$1,500,000. Current quotations on base metals and silver indicate that a market is assured for the concentrate. The mill is being designed by Wright Engineering and will provide for expansion to 1,000 tons per day. The mill site has been cleared and a trailer camp for about 100 men has been moved to the property.

The letter states, "The mill should be in operation in 1968 subject to senior financing being finalized within the next few months and if weather conditions permit continuous construction."

Drifting and diamond drilling is continuing on the 6,000 foot level. "We are also preparing a financial arrangement with which you will be most pleased," the letter says.

Recent assay results of 2½ feet of 67.0 oz. silver, 31% lead, 0.07% zinc from the Blacksmith vein; 27.40 oz. silver, 11.50% lead, 2.6% zinc from a vein near the Blacksmith and across one foot; a third assay result of 94.4 oz. silver, 28.2% lead, 0.80% zinc across one foot were also reported in the letter.

→ HIGHMONT MINING CORP. LTD.

FUNDS COMMITTED FOR - A routine annual meeting of Highmont Mining Corp. Ltd. was told  
UNDERGROUND WORK that a letter of commitment has been received from Nippon Mining  
Co. Ltd. whereby it undertakes to provide the \$250,000 for the  
underground program by Nov. 30, 1967. The site and machinery for the bulk sampling plant and the portal for the underground workings are prepared, ordered and underway and the whole program is expected to be completed by the end of November. Directors were all reelected and expressed confidence to the meeting that the program will confirm ore reserves.

→ ALWIN MINING CO. LTD.

HIGHGRADE HIGHLAND VALLEY - Dr. A.P. Fawley, consulting engineer to Alwin Mining Co. Ltd.,  
HOLE REPORTED BY ENGINEER has reported that the first diamond drill hole on the O.K.-  
EZZ property of Alwin Mines Ltd. was completed to 228 feet  
and drilled at -45° with an average for 109 feet of 1.84% copper over the interval 119  
to 228 feet. The 24 feet from 119 feet to 143 feet graded 4.08% copper and the 10 feet  
from 210 feet to 220 feet assayed 6.40% copper. The hole was drilled to the east of the  
old O.K. workings which are located in the Highland Valley between the properties of  
Bethlehem Copper and Lornex Mines Ltd. Dr. Fawley stated that the O.K. mineralized structure  
is nearly vertical and the present drilling is on an extension of this structure  
indicated by a weak induced polarization anomaly. Drilling is continuing.

## Cascade plans \$100,000 work program

Cascade Molybdenum Mines Ltd. plans a \$100,000 development program this summer.

Cascade president, C.N. Thodos, said the company treasury carries sufficient funds to finance the initial development program which will include a \$50,000 expenditure at the company's Pine Point area claims.

Work also will be continued on the company's properties at Red Mountain in the Rossland area and at the recently-acquired Brenda Lake area claims.

Thodos also announced that negotiations are currently underway with major international developers concerning the Cascade-owned properties.

The president said line-cutting

has now been completed on the Pine Point property and an induced polarization survey will commence immediately.

A camp has been established on the property and diamond drilling will be started immediately upon completion of a successful IP evaluation.

The property is located seven miles north of the Pine Point airport. It lies alongside and north of Pine Point Mines Ltd. in an area which is underlain by formations similar to those in which Pyramid Mines Ltd. have located important deposits of lead-zinc ore.

At the Red Mountain claims, work is progressing satisfactorily and a diamond drill core

taken from the property this week has been sent to California for assay at the request of U.S. financial interests.

A recent geomagnetic survey of the property has encountered several significant anomalies — one described as "very large."

Diamond drilling on the property in 1965 proved the existence of molybdenum and gold over a large area. From the 58 holes drilled through a total length of 14,000 feet, core assays showed molybdenum content as high as 3.36 percent and gold values up to 3.9 ounces per ton. In addition, there are appreciable values in cobalt and bismuth.

An intensified diamond drilling program will be carried out on

the property this coming season.

An initial development program is also planned for the company's Brenda Lake area property, which is nearly surrounded by holdings of major mining concerns.

The Cascade holdings are located two miles west of Brenda Mine's copper showings, and 12 miles northwest of Peachland.

The claims, known as the Penmex Group, lie in an area which, according to information now available, could contain good mineralization.

Linecutting, preparatory to an IP survey, will be undertaken by the company almost immediately.

April 25/66

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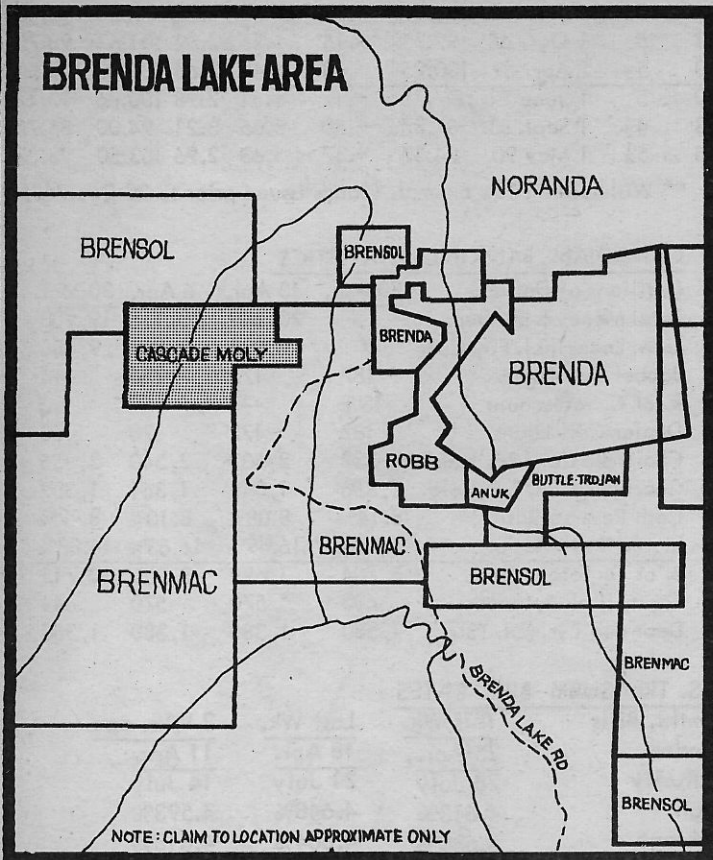
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# CASCADE MOLYBDENUM MINES LTD. (N.P.L.)

## NOTICE TO SHAREHOLDERS



**BRENDA LAKE AREA**—(map above) The Company has acquired the Penmex group of 20 claims. The property is located approximately 2 miles west of Brenda Mines' copper showings. Further development work is recommended and will be started shortly.

**RED MOUNTAIN AREA**—Encouraging showings have been obtained from these claims near Rossland, B.C. Diamond drilling has been started and results of assays will be available soon.

**PINE POINT AREA**—Line cutting has been completed on Cascade Molybdenum's 31 claims. H.O. Seigel & Associates of Toronto have started an I.P. survey. News is expected shortly.

*(Shares of Cascade Molybdenum Mines Ltd. are considered speculative)*

HEAD OFFICE:

Suite 915—675 W. Hastings St., Vancouver, B.C.

MAY 16/66

## Cascade Moly resumes Red Mountain drilling

Diamond core drilling has been resumed on the Cascade Molybdenum Mines Ltd.'s Red Mountain property near Rossland and assay results of four recently-completed holes are expected shortly, company president C. N. Thodos said this week.

The president said a second drill has been moved onto the property in an attempt to prove up additional ore bodies indicated by a successful magnetometer survey.

He added that the magnetometer survey is continuing in a bid to further expand the potential area.

"Several additional anomalies have been outlined outside the area being drilled and these anomalies will be tested as soon as men and equipment become available," said Thodos.

He said encouraging results were obtained in the assay of the drill core from Hole No. A35.

The assay on the 52-foot drill core showed gold values up to \$34.65 per ton, cobalt values as to \$36.07 per ton, Bismuth values to \$16.80 per ton, and molybdenum values to \$8.74 per ton.

Average values per ton over the entire 52-foot length were: gold, \$10.01; cobalt, \$6.24; bis-

muth, \$3.77; and molybdenum, \$2.67.

This gives a total average value of the ore over the 52-foot length of \$24.39 per ton in Canadian funds, the company said.

Assay results of drill A29, A31, and A33 have also been completed. An additional four holes are being split and stripped for assay.

Hole A29, from 0-114 feet showed .27 percent MOS<sub>2</sub>, and from 210-276 feet, .24 percent molybdenum.

Hole A31 showed .31 percent MOS<sub>2</sub> from 0-30 feet and .30 percent from 75-100 feet. Hole A33 showed .25 percent molybdenum from 0-40 feet.

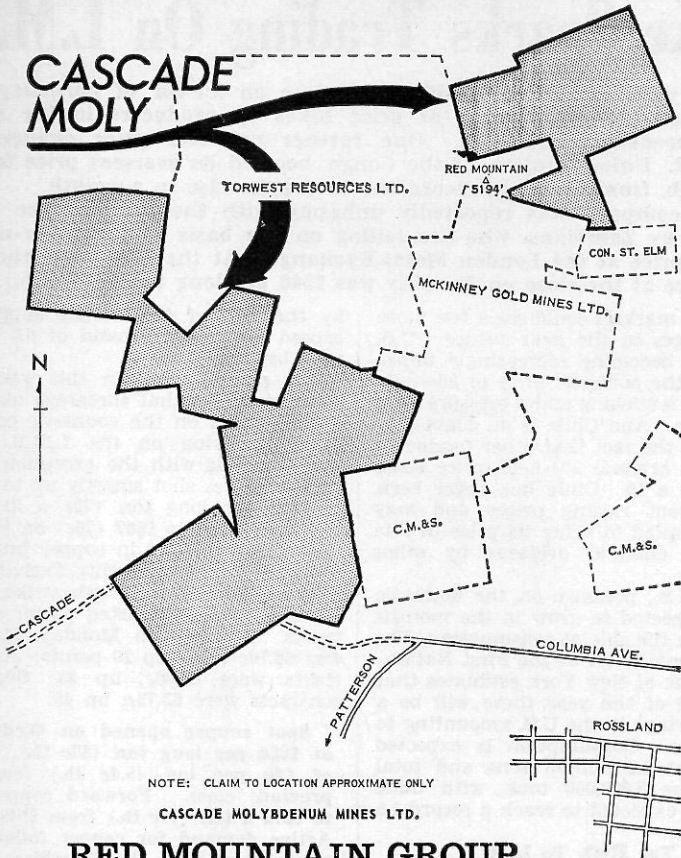
Thodos also announced that an induced polarization survey is now underway on the company's Pine Point properties and results are expected soon.

"Through recent financing the company now has sufficient funds in its treasury to continue planned exploration and development," the president said.



# CASCADE MOLYBDENUM MINES LTD. (N.P.L.)

## NOTICE TO SHAREHOLDERS



NOTE: CLAIM TO LOCATION APPROXIMATE ONLY

CASCADE MOLYBDENUM MINES LTD.

### RED MOUNTAIN GROUP ROSSLAND, B.C.

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H.L. HILL AND ASSOCIATES LTD.  
M.K. LORIMER, P. ENG.