

DICTATOR MINES LTD. (N.P.L.)

903 - 7434 Kingsway, Burnaby 3, B.C.

812456

PROSPECTUS

May 22, 1970

New Issue

250,000

Common Shares

	Price to Public	Commission	Proceeds to Issuer
Per Unit	30¢	7½¢	22½¢
Total	\$75,000.00	\$18,750.00	\$56,250.00

THERE IS NO EXISTING MARKET FOR THE COMPANY'S SECURITIES IN THE PROVINCE OF BRITISH COLUMBIA OR ELSEWHERE.

A PURCHASE OF THE SHARES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION SINCE THE COMPANY'S MINERAL CLAIMS ARE STILL ONLY IN THE EXPLORATION STAGE. REFERENCE SHOULD ALSO BE MADE TO THE CAPTION "PRINCIPAL HOLDERS OF SHARES" AND THE COMPARISON OF THE PERCENTAGE OF SECURITIES BEING OFFERED TO THE PUBLIC FOR CASH AND THOSE ALREADY ISSUED BY THE COMPANY TO ACQUIRE ITS PROPERTIES.

NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

NO SURVEY HAS BEEN MADE OF THE COMPANY'S LOCATED MINERAL CLAIMS AND THEREFORE IN ACCORDANCE WITH THE MINING LAWS OF THE PROVINCE OF BRITISH COLUMBIA THEIR EXISTENCE AND AREA COULD BE IN DOUBT.

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Appendix E – Map of Ben Claim Group

NAME AND INCORPORATION OF ISSUER

The full name of the Company is DICTATOR MINES LTD. (N.P.L.). Its registered office is 534 - 789 West Pender Street, Vancouver, British Columbia. The head office is 903 - 7434 Kingsway, Burnaby 3, British Columbia.

The Company was incorporated on August 13th, 1969 under the laws of the Province of British Columbia by Memorandum of Association. The Company was incorporated as a private company and was converted to a public company on May 21st, 1970.

PLAN OF DISTRIBUTION

The Company will sell its shares through persons or companies registered under the Securities Act, 1967 and will pay a commission of up to 25% or 7½¢ per share to such persons or companies for each such share sold. The Company may also sell its shares directly to the public in which case it may allow a commission of up to 25% or 7½¢ per share for each share subscribed for. No commissions will be paid to trading directors for shares they may sell.

DIRECTORS AND OFFICERS

Name and Address	Principal Occupation for past 5 years	Position Held with Company
George J. Neumann 534 - 789 W. Pender Vancouver 1, B.C.	Solicitor	Secretary & Director
George Wilson 903 - 7434 Kingsway Burnaby 3, B.C.	Paymaster with Canex and Western Mines, Accountant and Systems Consultant with New Imperial Mines, Systems Analyst with Columbia Computing Services and since November, 1969, Personnel, Placement Officer with Personnex, Director of Derby Mines Ltd. (N.P.L.).	President & Director
John H. Hachey P.O. Box 2642 Smithers, B.C.	Geologist with Tay River Mines, Canex and Silver Standard Mining til August, 1969, Self-employed Prospector since then.	Director
Kenneth Miller 11465 Pemberton Cresc. Delta, 716, B.C.	Leasing Sales Representative with North American Business Equipment since Dec., 1969, prior to that Sales Rep. with Burroughs Business Machines and McLarens Foods Ltd.	Director
Douglas B. Murdoch 209 - 125 W. 19th North Vancouver, B.C.	Salesman with Burroughs Business Machines	Director

CAPITALIZATION

Designation of Security	Amount authorized by Memorandum of Association	Amount outstanding as at January 31st, 1970 (date of Balance Sheet contained in Prospectus)
Common Shares - par value 50¢	3,000,000	1,069,505

CAPITALIZATION

Amount outstanding as at
the date of this Prospectus
1,069,505

Amount to be outstanding if all
securities being issued are sold
1,319,505

SECURITIES SOLD FOR CASH

<u>Number of Shares</u>	<u>Price Per Share</u>	<u>Net Cash Received</u>	<u>Commission Paid</u>
5	\$.50	\$ 2.50	Nil
319,500	\$.10	\$31,950.00	Nil

All of the above shares were sold during the past 12 months.

DESCRIPTION OF SHARE CAPITAL STRUCTURE

The share capital of the Company consists of one class of shares only. All shares issued by the Company rank equally as to dividends, voting rights and as to any distribution of assets on winding-up or liquidation. There are no indentures or agreements limiting the payment of dividends and there are no conversion rights, no special liquidation rights, pre-emptive rights, or subscription rights. The presently outstanding share capital is not subject to any call or assessment and the shares offered hereby when issued and sold as described in this prospectus will not be subject to any call or assessment.

USE OF PROCEEDS

The estimated net proceeds to be derived by the issuer from the sale of the securities being offered hereby is \$56,250.00.

The proceeds of the sale of securities will be used to conduct phase 1 of the exploration program recommended by James M. Dawson, P. Eng. in his report on the Decker Creek property dated October 7th, 1969. A copy of the report is attached hereto and forms part of this Prospectus. The breakdown of the expenditures is as follows:

1. Construction of base maps, drafting, etc.	\$ 750.00
2. Personnel:	
1 geologist-manager 4 months @ \$1,000.00	4,000.00
1 geologist's assistant 3 months @ \$500.00	1,500.00
2 drillers-blasters 3 months @ \$650.00	3,900.00
2 samplers 3 months @ \$500.00	3,000.00
1 cook 3 months @ \$750.00	2,250.00
overhead on salaries @ 15%	2,200.00
Carried Forward	\$17,600.00

	Carried Forward	\$17,600.00
3.	Air Support	
	1 Fixed wing	
	60 hrs. — \$85.00 per hour	5,100.00
	Helicopter	
	80 hrs. @ \$150.00 per hour	12,000.00
4.	Camp equipment and supplies	3,000.00
5.	Food	
	630 man days @ \$5.00	3,150.00
6.	Trenching — 2,000 lineal feet	
	2 Pionjars @ \$210.00 per month	
	for 3 months	1,260.00
	Powder, caps and fuse	200.00
	Drill steel and fuel	500.00
7.	Assaying	
	200 samples @ \$5.00	1,000.00
8.	Consulting fees	1,500.00
9.	Miscellaneous Expenses:	
	Preparation of map — and reports	750.00
	Travel Expenses	1,500.00
	Phone, freight and	
	Miscellaneous overhead	300.00
	Accounting fees	<u>300.00</u>
	Sub-total	\$48,160.00
	Contingency @ 10%	<u>4,816.00</u>
	TOTAL ESTIMATED COST OF PHASE I:	\$52,976.00
	ROUNDED	<u>\$53,000.00</u>

In the event all the shares are not sold, the trenching programme will be proportionately reduced.

Approximately \$3,000.00 presently in the treasury and \$3,250.00 of the proceeds of the sale of the shares will also be used for business and administrative expenses and legal and accounting services with respect to the company's operations and preparation of this Prospectus.

The Company may pursuant to the recommendation of a qualified Engineer abandon in whole or in part any of its properties or may alter as work progresses the work programme recommended or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any money so diverted for the purpose of conducting work or examining other properties acquired by the Company after the date of this prospectus although the Company has no present plans in this regard. If any such event occurs during the primary distribution of the shares referred to in this Prospectus, an amendment to this Prospectus will be filed.

No part of the proceeds shall be used to invest, underwrite, or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the

jurisdiction in which securities offered by this prospectus may be lawfully sold. Should the company propose to use the proceeds to acquire non-trustee type securities after initial distribution of the securities offered by this prospectus, approval by the shareholders must be obtained and disclosure must be made to the securities regulatory bodies having jurisdiction over the sale of the securities offered by this prospectus.

DESCRIPTION OF BUSINESS AND PROPERTY OF ISSUER

The principal business of the Company is the acquisition, exploration and development of mineral deposits.

DECKER CREEK PROPERTY

The Company is the recorded owner subject to the British Columbia Mineral Act of the following located mineral claims situate in the Liard Mining Division of the Province of British Columbia:

<u>Name of Claim</u>	<u>Record Number</u>	<u>Expiry Date</u>
Ben 1 – 39	40204 – 40242	September 9, 1970

The Company must record assessment work of \$100.00 per claim per year in order to keep the mineral claims in good standing.

The Vendors of the Ben 1 – 9 mineral claims and the consideration received by them pursuant to an Agreement dated August 30th, 1969 are:

John H. Hachey P.O. Box 2642 Smithers, B.C.	—	375,000 shares
George Wilson 7434 Kingsway Burnaby, B.C.	—	375,000 shares

Messrs. Hachey and Wilson are Insiders of the Company and acquired the claims by staking. The approximate cost to them of prospecting and staking was \$900.00.

To the best knowledge of the signatories hereto the only persons who have received or are to receive any interest in the consideration paid to the Vendors for the claims are George J. Neumann, 534 – 789 West Pender Street, Vancouver, B.C., Kenneth Miller, 11465 Pemberton Crescent, Delta 716, B.C., and Douglas B. Murdoch, 209 – 125 W. 19th, North Vancouver, B.C., all of whom are Directors of the Company.

The Ben 10 – 39 mineral claims were acquired by the Company by staking.

The property is located in northwestern British Columbia about 46 air miles southwest of the Village of Telegraph Creek. It is situated at the headwaters of Decker Creek, about 7 miles above its mouth which is at the Stikine River.

Access to the property can be gained by helicopter from Stewart, B.C. about 130 miles to the south southeast. Float equipped aircraft can land on the Stikine River near the mouth of Decker Creek, however, helicopter is needed for the 7 mile distance from there to the property.

During the summer months, there is a weekly river boat service between Telegraph Creek and Wrangle, Alaska at the mouth of the Stikine River. Heavy equipment and weekly provisions would be transported to the mouth of Decker Creek in this manner during the field season.

The property was discovered by prospecting crews of Southwest Potash Corporation during the

summer of 1961. During the 1962 field season, an exploration program consisting of geological mapping, rock trenching and sampling was carried out. According to assessment reports, 1,810 feet of trenches 4 feet wide by 4 feet deep were blasted; however, many of the trenches are discontinuous and less than 2 feet deep.

In August 1963, four E.X. size diamond drill holes totalling 196 feet were drilled. No further work was carried out by Southwest Potash Corporation, and the last claims lapsed in the summer of 1968. Since acquisition of the property by the Company, the Company has done reconnaissance geological mapping and chip sampling on the property.

There is no surface or underground plant or equipment on the property.

The principal metal on the property is molybdenum.

For further details see the report of James M. Dawson, P. Eng. attached hereto and forming part of this Prospectus.

There is no known body of commercial ore on the property and the proposed program is an exploratory search for ore.

GOOSLY LAKE PROPERTY

The Company is the recorded holder subject to the provisions of the British Columbia Mineral Act for the following located mineral claims situate in the Goosly Lake area of the Omineca Mining Division of the Province of British Columbia:

<u>Name of Claim</u>	<u>Tag Number</u>	<u>Expiry Date</u>
Ben 1 – 2	21723 – 21724	October 17, 1970
<u>Name of Claim</u>	<u>Record Number</u>	<u>Expiry Date</u>
Ben 3 – 20	80635 – 80652	October 17, 1970
Ray 21 – 73	80653 – 80705	October 17, 1970

The claims were purchased by the Company from Mr. John H. Hachey, P.O. Box 2642, Smithers, B.C. and Mr. George Wilson, 7434 Kingsway, Burnaby, B.C. for the sum of \$5,840.00. Messrs. Wilson and Hachey are Insiders of the Company and their cost of prospecting and staking was approximately \$900.00.

To the knowledge of the signatories hereto no person has received or is to receive a greater than 5% interest in the consideration paid to the Vendors of the property by the Company.

No part of the proceeds of this issue will be used on this property.

PROMOTERS

Mr. John H. Hachey and Mr. George Wilson acting in their capacity as Directors of the Company may be considered the promoters of the Company in accordance with Section 2 (1) of the Securities Act, 1967. Reference is made to the caption "Description of Business and Property of Issuer" wherein the interest of Messrs. Hachey and Wilson in property acquired by the Company and the consideration received by them therefor is disclosed. The price paid by the Company for its Goosly Lake property was determined by the directors of the Company, and was based on the going price of claims in the Goosly Lake area.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

Messrs. Wilson and Hachey received the sums of \$750.00 and \$1,200.00 respectively for management and exploration services rendered to the Company from the date of incorporation to the

date of this Prospectus.

The remuneration expected to be paid to the Directors and Senior Officers of the Company in the current fiscal year is not expected to exceed \$12,000.00. Of this amount approximately \$3,000.00 will be for administration and management, and the balance for field work to be done by Mr. Hachey on the Company's properties, at the going rate for geologists.

The law firm of McInnes & Neumann of which George J. Neumann, a Director of the Company, is a partner, has received and is expected to receive legal fees for professional services rendered and to be rendered to the Company.

ESCROWED SHARES

As of the date of this prospectus, certificates representing 750,000 shares referred to below are held in escrow by Guaranty Trust Company of Canada, 624 Howe Street, Vancouver, British Columbia subject to release only with the written consent of the Superintendent of Brokers for the Province of British Columbia. The shares may not be traded in or dealt with in any manner without the consent of the Superintendent of Brokers and in the event of the Company losing or not obtaining a good and marketable title to, or abandoning or discontinuing development of the property for which such shares were issued, the Superintendent of Brokers may require all or any part of the escrowed shares to be surrendered to the Company.

<u>Designation of Class</u>	<u>Number of Shares Held in Escrow</u>	<u>Percentage of Class</u>
Common Shares	750,000	70.13%

319,505 shares of the capital of the Company sold for cash have been voluntarily pooled with the Guaranty Trust Company of Canada not to be sold until 30 days after completion of the sale of the shares offered by this Prospectus or until abandonment of the right to sell same, and then only with the written consent of the Superintendent of Brokers.

PRINCIPAL HOLDERS OF SHARES

Set forth hereunder are the particulars of the principal holders of shares of the Company as of the date of this Prospectus:—

<u>Name and Address</u>	<u>Designation of Class</u>	<u>Type of Ownership</u>	<u>No. of Shares Owned</u>	<u>Percentage of Class</u>
George Wilson 7434 Kingsway Burnaby, B.C.	Common Shares	Direct of record and beneficial	308,600	28.85%
John H. Hachey P.O. Box 2642 Smithers, B.C.	Common Shares	Direct of record and beneficial	308,600	28.85%

The following table shows the respective percentage holdings of the directors and senior officers of the issuer as a group:

<u>Designation of Class</u>	<u>Percentage of Class</u>
Common Shares	76.48%

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Reference is made to the caption "Description of Business and Property of Issuer" and "Remuneration of Directors and Senior Officers", for shares and cash paid by the Company to Directors for property and for cash paid by the Company to Directors for services rendered.

PRELIMINARY EXPENSES

As set out in the Financial Statements attached hereto, the sum of \$15,172.10 was spent on preliminary matters to January 31, 1970 of which \$11,937.58 was for exploration and development and \$3,234.52 was for administration. No further preliminary expenses are anticipated.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditors of the Company are Rose, Gale & Company, Chartered Accountants, 17th Floor, 1177 West Hastings Street, Vancouver, B.C.

The Company's Registrar and Transfer Agent is Guaranty Trust Company of Canada, 624 Howe Street, Vancouver, B.C.

PURCHASERS STATUTORY RIGHT OF RESCISSION

Section 61 and 62 of the Securities Act, 1967 (British Columbia) provides in effect, that where a security is offered to the public in the course of primary distribution,

- (a) a purchaser has a right to rescind a contract for the purchase of a security, while still the owner thereof, if a copy of the last prospectus, together with financial statements and reports and summaries of reports relating to the securities as filed with the British Columbia Securities Commission, was not delivered to him or his agent prior to delivery to either of them of the written confirmation of the sale of the securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within 60 days of the date of delivery of the written confirmation, but no action shall be commenced after the expiration of three months from the date of service of such notice.
- (b) a purchaser has the right to rescind a contract for the purchase of such security, while still the Owner thereof, if the prospectus or any amended prospectus offering such security contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after expiration of 90 days from the later of the date of such contract or the date on which such prospectus or amended prospectus is received or is deemed to be received by him or his agent.

Reference is made to the said Act for the complete text of the provisions under which the foregoing rights are conferred.

OTHER MATERIAL FACTS

There are no other material facts relating to the securities offered by this Prospectus which are not disclosed under the foregoing captions.

CERTIFICATE

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part VII of the Securities Act, 1967 and the regulations thereunder.

DATED the 22nd day of May, A.D. 1970.

"G. WILSON"

Director and Promoter

"J.H. HACHEY"

Director and Promoter

"D. MURDOCH"

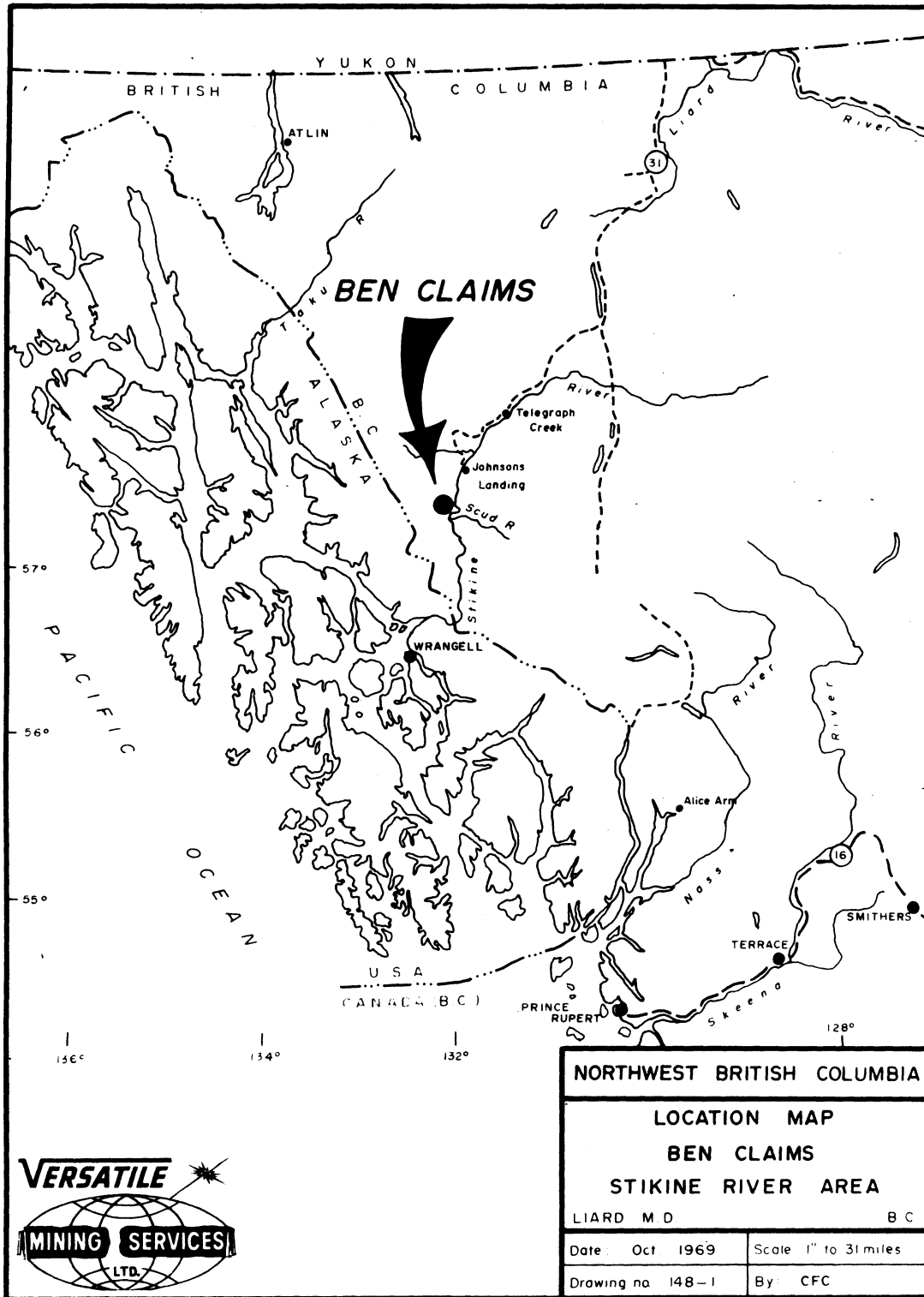
Director

"K. MILLER"

Director

"G.J. NEUMANN"

Director



Report on
**THE BEN CLAIM GROUP
LIARD MINING DIVISION
BRITISH COLUMBIA**

for
DICTATOR MINES LTD. (N.P.L.)

534 - 789 West Pender Street
Vancouver 1, B.C.

by

James M. Dawson, M.Sc., P. Eng.

VERSATILE MINING SERVICES LTD.
P.O. Box 609 Kamloops, B.C.

October 7th, 1969

INTRODUCTION:

This report has been prepared at the request of Mr. John H. Hachey, managing director of Dictator Mines Limited (N.P.L.). It describes the results of a property examination carried out on the Ben group of claims, Liard Mining Division, British Columbia.

The writer spent six days on the property, from September 1st to September 6th, 1969, accompanied by Messrs. John Hachey and Jack Hamilspeck of Smithers, B.C. Reconnaissance geologic mapping was carried out; a 500 foot grid being used as control where possible. Chip samples and selected samples were taken at a number of showings. The location and assay results of these are shown on figure 148-2.

PROPERTY:

The property consists of 39 full-sized claims as follows:

Claim Name	Record No.	Tag No.	Record Date
Ben 1	unknown	22101M	
to	at this	to	September 9, 1969
Ben 39	time	22139M	

Owner: Dictator Mines Ltd. (N.P.L.)
534 - 789 West Pender Street
Vancouver 1, B.C.

LOCATION AND ACCESS:

The property is located in northwestern British Columbia, about 46 air miles southwest of the village of Telegraph Creek. The approximate geographic co-ordinates are 57° 25' north latitude, 131° 59' west longitude. It is situated at the headwaters of Decker Creek, about 7 miles above its mouth which is at the Stikine River.

Access to the property can be gained by helicopter from Stuart, B.C., about 130 miles to the south-southeast. Float equipped aircraft can land on the Stikine River near the mouth of Decker Creek; however, helicopter is needed for the 7 mile distance from there to the property.

During the summer months, there is a weekly riverboat service between Telegraph Creek and Wrangle, Alaska, at the mouth of the Stikine River. Heavy equipment and weekly provisions could be transported to the mouth of Decker Creek in this manner during the field season.

On the property itself, most of the favourable zone is accessible, except for that which is covered by glaciers. Ropes have to be used in crossing glaciers as there are many thin shelves and crevasses near the edges of the ice.

PHYSIOGRAPHY AND CLIMATE:

The topography in the general area is typical of the Coast Range with rugged mountains dropping off sharply to U-shaped valleys. The Ben claims cover a small valley of one of the tributaries of Decker Creek as well as parts of the complimentary ridges. Maximum relief is in the order of 1,500 feet, the old camp being at 3,800 feet A.S.L. and the quartz monzonite ridge at about 4,700 feet A.S.L. Glacial ice occupies the saddle or divide between Decker Creek and the Pendant Glacier as well as parts of the ridges to the southwest and northeast.

With the exception of the main valley and some of the lower parts of subsidiary gulches as well as the ice-covered areas, the property is mostly bare rock. It is practically devoid of vegetation, having only a few small patches of grass and caribou moss.

The climate is typical Coast Range, the annual precipitation being between 75 and 150 inches. Except during June, July, and August, precipitation in the mountains is generally snow. The property is free of non-permanent snow about July 1st, although work could begin on some portions of the property as early as June 15th. Field work can generally continue until about September 15th.

This part of the Coast Range is notorious for bad flying weather and low lying fog banks are present at least 75% of the time during the summer months.

HISTORY:

The property was discovered by prospecting crews of Southwest Potash Corporation during the summer of 1961.

During the 1962 field season, an exploration programme consisting of geological mapping, rock trenching, and sampling was carried out. According to assessment reports, 1,810 feet of trenches 4 feet wide by 4 feet deep were blasted; however, many of the trenches are discontinuous and less than 2 feet deep.

In August, 1963, four EX-size diamond drill holes totalling 196 feet were drilled.

No further work was carried out by Southwest Potash (American Metals Climax Inc.) and the last claims lapsed in the summer of 1968.

GEOLOGICAL SETTING:

The property is underlain by quartz monzonitic rocks which have intruded an older diorite mass. Younger dikes of quartz diorite prophyry intrude the quartz monzonite at a few places.

The quartz monzonite has been arbitrarily divided into three categories: (1) unaltered, medium-grained, pinkish quartz monzonite, (2) a gradational zone which contains areas which are relatively unaltered as well as highly fractured and sheared rusty lenses, (3) a zone of intensely fractured and silicified, felsitic quartz monzonite.

The first type is a relatively fresh, pinkish rock which is part of a large quartz monzonite

pluton, about 15 miles long from north to south and at least 10 miles wide. Minor molybdenite and pyrite have been noted in several quartz veins in this rock.

The second type lies intermediate between the fresh quartz monzonite and the highly altered zone near the diorite contact. Much of it is quartz monzonite which has been sericitized to some degree but there are lenticular northwest-trending zones of highly fractured, limonite stained rock containing veins and stringers of quartz. Small amounts of molybdenite and pyrite are frequently found within these zones.

The third type is an intensely fractured, silicified and sericitized rock which is buff to orange-brown in colour and fine grained and felsitic in character. The surface is usually limonite stained and black manganese stains are found in some areas. Quartz veining and pervasive silicification is common in some zones which appear to be northwest-trending. This is the rock type in which the most interesting molybdenum mineralization is found.

The contact between the quartz monzonite and diorite trends northwesterly and is exposed on one of the outcrops protruding through the glacial ice. Blocks of dioritic material are found in the quartz monzonite and some veins of quartz monzonitic material penetrate the diorite for short distances.

The diorite is considered to be the oldest intrusive rock in the area (Kerr, 1948). Some parts of it are typical medium-grained, greenish diorite but there appear to be gneissic or foliated phases. These latter rocks may represent older volcanics or sediments which have been partly digested by the diorite proper.

A number of narrow (2 to 20') dikes of "quartz diorite porphyry" were noted on the property, particularly on the northeast portion; however, only the largest ones have been plotted on the map. These rocks are fine-grained, grey-green in colour with phenocrysts of plagioclase and quartz eyes. Sometimes phenocrysts of hornblende are found. Similar rocks were described by Kerr (1948) and named quartz diorite porphyry.

STRUCTURAL GEOLOGY:

The diorite-quartz monzonite contact appears to be a zone of weakness, in the vicinity of which considerable fracturing and brecciation has taken place. Much of the rock appears to have been ground up and recemented by silica and felsitic material. A number of faults, or shear zones were noted trending north-northwesterly.

Two main directions of fracturing or jointing were noted: the strongest one trending north 45° to north 30° west; dips are variable but most appear to be moderately northeast. A second set of fractures and (?) faults trend north to north 15° east and are vertical or dip steep east or west. Most of the later "quartz diorite porphyry" dikes trend in this direction.

MINERALIZATION:

Molybdenite mineralization, sometimes associated with pyrite is found over a large area — primarily in the altered, felsitic quartz monzonite. Small amounts are found in quartz veins in rusty shear zones in the less altered types of quartz monzonite.

In the altered, felsitic quartz monzonite, molybdenite is found as disseminations and tiny veinlets in veins and stockworks of quartz, and as thin fracture coatings, particularly where the rock has been pervasively silicified. The molybdenite is invariably fine-grained and many quartz veins have a bluish cast as a result of finely divided MoS_2 included in them. Minor amounts of ferrimolybdenite were seen at a few places.

The main zone of interest is at least 4,500 feet long (the extension is covered by glacial ice) and

up to 1,500 feet wide. The central part of this zone is also largely covered by ice. Within this zone there are many "showings" or areas where molybdenite seems to be concentrated. A number of these showings were trenched by Amax and chip samples were cut by the writer. Selected character samples were also taken at a number of locations. These "showings" generally consist of a few high grade molybdenite-bearing quartz veins as well as many tiny mineralized quartz stringers and fracture coatings. They may vary from a couple of square feet to areas as large as 200 feet by 200 feet.

The largest such showing is located on a nunatak in the northwest corner of Ben 14. This showing was tested with a 200 foot trench and two short diamond drill holes by Amax. A large percentage of this outcrop is mineralized by tiny stringers and fracture coatings of MoS_2 . Four 20 foot chip samples taken by the writer assayed: .017%, .019%, .028% and .062% MoS_2 respectively. However, higher grade material is found locally within this outcrop.

At the edge of the glacier near the southwest side of Ben 2, a mineralized area about 150 feet by 75 feet was noted. Underneath an ice shelf, much better mineralization was discovered. Only a small portion of this was sampled. A 3½ foot chip sample assayed 0.048% MoS_2 and a selected sample assayed 0.164% MoS_2 . In this same area, many well mineralized boulders of float were found under and at the edge of the glacial ice. A selected sample from this float assayed 2.80% MoS_2 .

A number of other chip and selected samples were taken (see figure 148-2) and for the most part values were low; however, many interesting showings could not be sampled because the bedrock is polished smooth by glacial action.

ECONOMIC POTENTIAL:

In the writer's opinion this property has excellent exploration potential particularly in the area near the nunatak (Northwest corner of Ben 14) where the surrounding bedrock is covered by a thin layer of glacial debris. In addition, much of the area between this nunatak and the showings near the boundary of Ben 10 and Ben 1 is covered by glacial ice. Mineralization has been found on the north, south, and east sides of this ice and boulders of well mineralized material have been found in the streams flowing out from under the ice.

The area at the edge of the ice near the boundary of Ben 1 and 2 is fairly well mineralized over an area 150 feet by 75 feet and extends for an unknown distance under the ice. Prospecting under the edge of the glacier at this point has revealed large numbers of well mineralized boulders.

The very large area of mineralized rock and the fact that molybdenite tends to occur in stockworks of quartz as well as fracture coatings indicate the possibility of finding zones of much better grade mineralization in areas of the property as yet unexplored. (i.e. under the ice and drift-covered areas and at depth).

SUMMARY AND CONCLUSIONS:

1. The Ben group of 39 full-sized claims is located at the headwaters of Decker Creek about 46 air miles southwest of Telegraph Creek in the Liard Mining Division, northwestern British Columbia.
2. The property was discovered in 1961 and some exploration work including geological mapping, rock trenching, and limited diamond drilling was carried out during the 1962 and 63 field seasons by Southwest Potash Corporation.
3. Molybdenite mineralization occurs in quartz veins and stockworks and as fracture coatings over a large area, but is more abundant in a zone of highly fractured, felsitic quartz monzonite which is at least 4,500 feet long and up to 1,500 feet wide. A large portion of this favourable zone is covered by glacial ice.

4. Chip samples taken from old trenches all assayed less than .05% MoS₂ over 10 to 20 foot widths; however, a number of other showings could not be sampled because the bedrock has been polished smooth by glacial action. Selected samples of float assayed as high as 2.80% MoS₂.
5. The property is considered to have excellent exploration potential and further work is justified.

RECOMMENDATIONS:

Phase I

It is recommended that:

1. An accurate base map at a scale of 400 feet to the inch be prepared from existing air photographs.
2. An accurate 400-foot grid be laid out over the accessible parts of the property. This should be expanded to a 100-foot grid over the main zone of interest.
3. The property be prospected and geologically mapped at a scale of 400 feet to the inch. Detailed mapping (100 feet to the inch) should be done on the main mineralized zone.
4. Rock trenching and chip or channel sampling be carried out across the best mineralized areas as outlined by the geologic mapping.

Phase II

After the mapping and sampling are completed and the trends and controls of the mineralization are better understood, at least 2,500 feet of diamond drilling should be carried out to test the mineralization at depth.

Phase III

Contingent upon the success of Phases I and II, a programme consisting of detailed drilling and bulk sampling should be undertaken to fully evaluate the potential of the mineralized zone.

Respectfully submitted,
VERSATILE MINING SERVICES LTD.

“JAMES M. DAWSON”

James M. Dawson, M.Sc., P. Eng.,
Geologist

December 31st, 1969

APPENDIX A

ESTIMATED COST OF RECOMMENDED PROGRAMME

PHASE I: (Map preparation, grid layout, geological mapping, rock trenching and sampling).

1.	Construction of base maps, drafting, etc.		\$ 750.00
2.	Personnel:		
	1 geologist-manager 4 months @ \$1,000.00	\$ 4,000.00	
	1 geologist's assistant 3 months @ \$500.00	1,500.00	
	2 drillers-blasters 3 months @ \$650.00	3,900.00	
	2 samplers 3 months @ \$500.00	3,000.00	
	1 cook 3 months @ \$750.00	2,250.00	
	overhead on salaries @ 15%	<u>2,200.00</u>	16,850.00
3.	Air Support:		
	1 Fixed wing 60 hrs. @ \$85.00 per hour	5,100.00	
	Helicopter 80 hrs. @ \$150.00 per hour	<u>12,000.00</u>	17,100.00
4.	Camp equipment and supplies		3,000.00
5.	Food 630 man days @ \$5.00		3,150.00
6.	Trenching – 2,000 lineal feet		
	2 Pionjars @ \$210.00 per month for 3 months	1,260.00	
	Powder, caps and fuse	200.00	
	Drill steel and fuel	500.00	1,960.00
7.	Assaying 200 samples @ \$5.00		1,000.00
8.	Consulting fees		1,500.00
9.	Miscellaneous Expenses:		
	Preparation of maps and reports	750.00	
	Travel Expenses	1,500.00	
	Phone, freight and miscellaneous overhead	300.00	
	Accounting fees	<u>300.00</u>	<u>2,850.00</u>
	Sub-total		\$48,160.00
	Contingency @ 10%		<u>4,816.00</u>
	TOTAL ESTIMATED COST OF PHASE I:		\$52,976.00
	ROUNDED		<u>\$53,000.00</u>

PHASE II: (Diamond drilling programme)

1.	2,500 feet of BQ Wire Line @ \$14.00 per foot		\$35,000.00
2.	Assaying 250 samples @ \$5.00		<u>1,250.00</u>
	Carried Forward		\$36,250.00

PHASE II: (Diamond drilling programme) (cont'd)

	Carried Forward		\$36,250.00
3.	Personnel other than drillers:		
	1 geologist-manager 2 months @ \$1,000.00	\$ 2,000.00	
	1 sampler-assistant 2 months @ \$500.00	1,000.00	
	1 cook 2 months @ \$750.00	1,500.00	
	Overhead on salaries @ 15%	<u>525.00</u>	5,025.00
4.	Air Support:		
	Fix Wing 30 hours @ \$85.00 per hour	2,550.00	
	Helicopter 40 hours @ \$150.00 per hour	<u>6,000.00</u>	8,550.00
5.	Food (7 men for 2 months) 420 man days @ \$5.00		2,100.00
6.	Consulting Fees		1,500.00
7.	Miscellaneous Expenses:		
	Preparation of reports	750.00	
	Travel expenses	1,000.00	
	Phone, freight, and miscellaneous overhead	250.00	
	Accounting fees	<u>300.00</u>	<u>2,300.00</u>
	Sub-total		\$55,825.00
	Contingency @ 10%		<u>5,582.00</u>
	TOTAL ESTIMATED COST OF PHASE II:		\$61,407.00
	ROUNDED		<u><u>\$61,000.00</u></u>

PHASE III:

The costs for this phase of the programme would be largely dependant on the results of Phases I and II and an accurate estimate cannot be given at this time.

APPENDIX B

ASSAY RESULTS



geologists • geochemists • analysts • assayers

BONDAR-CLEGG & COMPANY LTD.

1500 PEMBERTON AVENUE, NORTH VANCOUVER, B.C.

Phone 988-5315

CERTIFICATE OF ASSAY

TO Versatile Mining Services, Attn: Mr. J.M. Dawson
Box 609,
Kamloops, B. C.

Report Number: A-29-312

Date Rec'd: Sept. 12, 1969

Date Compl't'd: Sept. 15, 1969

I hereby certify that the following are the results of assays made by us upon the herein described ore samples.

MARKED	GOLD		SILVER		MoS ₂						TOTAL VALUE PER TON (2000 LBS.)
	Ounces per Ton	Value per Ton	Ounces per Ton	Percent	Percent	Percent	Percent	Percent	Percent		
35482					.028						
35483					.062						
44940					.048						
44941			traces		.164						
44942					.042						
44943					.007						
44944					.008						
44945					.036						
44946					.004						
44947					.021						
44948					.095	+30 element spectrographic					
44949					.017						
44950					.019						

NOTE:
 Rejects retained two weeks
 Pulps retained three months
 unless otherwise arranged.

Gold & Silver values reported on these sheets
 have not been adjusted to compensate losses and
 gains inherent in fire assay methods.

Gold calculated at \$..... per ounce


 Registered Assayer, Province of British Columbia



geologists • geochemists • analysts • assayers

BONDAR-CLEGG & COMPANY LTD.

1500 PEMBERTON AVENUE, NORTH VANCOUVER, B.C.

Phone 988-5315

CERTIFICATE OF ASSAY

TO Versatile Mining Services, Attention: Mr. J.M. Dawson
P. O. Box 609,
Kamloops, B.C.

Report Number: A-29-363
Date Rec'd: Sept. 24, 1969
Date Compl't'd: Sept. 26, 1969

I hereby certify that the following are the results of assays made by us upon the herein described ore samples.

MARKED	100% Percent	MARKED	Percent	MARKED	Percent
35484	.68				
35485	2.80				
35486	.14				
35487	1.90				

PAGE 21

NOTE:
Rejects retained two weeks
Pulps retained three months
unless otherwise arranged.

Peter K... ..
Registered Assayer, Province of British Columbia

BONDAR-CLEGG & COMPANY LTD.

1500 PEMBERTON AVENUE, NORTH VANCOUVER, B.C.

Phone 988-5315

DATE: September 24, 1969

REPORT NO: A-29-312-11

FROM: Versatile Mining Services,
P.O. Box 609,
Kamloops, B.C.

SEMI-QUANTITATIVE SPECTROGRAPHIC ANALYSIS

1 to 5%	Iron
.1 to .5%	Molybdenum
.05 to .3%	Manganese, Zinc
.02 to 1%	Lead
.01 to .05%	Copper, Titanium
.005 to .09%	Barium, Bryllium, Zinc
Less than .01%	Gallium, Nickel, Silver

SAMPLE NO: 44543

APPENDIX C
REFERENCES

APPENDIX C:

1. Kerr, F.A. (1948) Lower Stikine and Western Iskut River Areas, British Columbia; G.S.C. Memoir 246.
2. Annual Report of B.C. Minister of Mines and Petroleum Resources (1962) page 7.
3. Annual Report of B.C. Minister of Mines and Petroleum Resources (1963) page 8.
4. Personal Communication: Mr. J.H. Hachey
Smithers, B.C.

APPENDIX D
WRITER'S CERTIFICATE

CERTIFICATE

I, JAMES M. DAWSON, of Kamloops, B.C., hereby certify that:

1. I am a geologist residing at 972 Jasper Avenue, Kamloops and employed by Versatile Mining Services Ltd., of P.O. Box 609, Kamloops, B.C.
2. I am a graduate of the Memorial University of Newfoundland – B.Sc. (1960), M.Sc. (1963), and a member of the Association of Professional Engineers of B.C. I have practised my profession for five years.
3. I am the author of this report which is based on a five day examination of the Ben Claims.
4. I have no beneficial interest in Dictator Mines Ltd. or of the property discussed in this report, nor do I expect to receive any.

VERSATILE MINING SERVICES LTD.

“JAMES M. DAWSON”

James M. Dawson, M.Sc., P. Eng.,
Geologist

October 7th, 1969
Kamloops, B.C.

Rose, Gale & Co.
CHARTERED ACCOUNTANTS

To the Shareholders
Dictator Mines Ltd. (N.P.L.)

We have examined the balance sheet of Dictator Mines Ltd. (N.P.L.) as at January 31, 1970 and the statements of deferred exploration, development and administration expenses and source and application of funds for the period since incorporation. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the company as at January 31, 1970 and the results of its operations and source and application of its funds for the period since incorporation, in accordance with generally accepted accounting principles.

Vancouver, Canada
March 17, 1970

“ROSE, GALE & CO.”
Chartered Accountants

Dictator Mines Ltd. (N.P.L.)

**BALANCE SHEET
AS AT JANUARY 31, 1970**

ASSETS

CURRENT			
Cash		\$ 9,595.86	
MINERAL CLAIMS (Note 1)			13,340.00
DEFERRED			
Exploration, development and administration expenses (Exhibit "B")	\$ 15,172.10		
Incorporation expense	<u>1,344.54</u>		<u>16,516.64</u>
			<u>\$39,452.50</u>

SHAREHOLDERS' EQUITY

SHARE CAPITAL				
Authorized: 3,000,000 shares of 50¢ each par value				<u>\$1,500,000.00</u>
Issued and fully paid:				
	<u>Number</u>	<u>Par Value</u>	<u>Discount</u>	<u>Net</u>
For cash	319,505	\$159,752.50	\$127,800.00	\$ 31,952.50
For property	<u>750,000</u>	<u>350,000.00</u>	<u>342,500.00</u>	<u>7,500.00</u>
	<u>1,069,505</u>	<u>\$509,752.50</u>	<u>\$470,300.00</u>	<u>\$39,452.50</u>

APPROVED ON BEHALF OF THE BOARD:

"G.S. WILSON" Director

"G. NEUMANN" Director

The accompanying notes are an integral part hereof.

DICTATOR MINES LTD. (N.P.L.)
STATEMENT OF DEFERRED EXPLORATION, DEVELOPMENT
AND ADMINISTRATION EXPENSES FOR THE PERIOD
AUGUST 13, 1969 (date of incorporation) TO JANUARY 31, 1970

EXPLORATION AND DEVELOPMENT

Prospecting, staking and examining		\$ 4,139.69
Camp and field supplies		1,201.04
Travel		390.78
Aircraft charters		3,808.94
Assays and maps		138.53
Engineering fees		2,058.60
Licences		200.00
		<hr/>
		11,937.58

ADMINISTRATION

Bank charges	\$ 27.64	
Legal	692.25	
Travel and promotion	1,171.59	
Telephone and telegraph	325.60	
Subscriptions	210.10	
Printing and stationery	57.34	
Salaries	750.00	
		<hr/>
		3,234.52

\$15,172.10

Dictator Mines Ltd. (N.P.L.)
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE PERIOD
AUGUST 13, 1969 (date of incorporation) TO JANUARY 31, 1970

SOURCE OF FUNDS

Proceeds from sale of shares	\$31,952.50
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APPLICATION OF FUNDS

Purchase of mineral claims	\$ 5,840.00	
Incorporation expense	1,344.54	
Exploration and development expenses	11,937.58	
Administration expenses	<u>3,234.52</u>	<u>22,356.64</u>

WORKING CAPITAL, January 31, 1970	<u><u>\$ 9,595.86</u></u>
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Dictator Mines Ltd. (N.P.L.)
NOTES TO FINANCIAL STATEMENTS
AS AT JANUARY 31, 1970

1. The company purchased 73 mineral claims in the Omineca Mining Division for \$5,840.00 cash. The company holds 39 mineral claims in the Liard Mining Division. Nine claims were acquired by issuing 750,000 shares and the balance by staking. The cost of staking these claims is included in deferred exploration and development expenses.

2. During the period from incorporation to January 31, 1970 remuneration paid to directors of the company amounted to \$1,950.00.

**Dictator
Mines Ltd.
(N.P.L.)**

PROSPECTUS