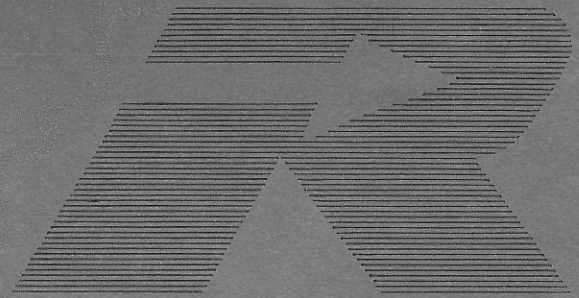


94J Prop. Sub.

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**RACING  
RIVER  
MINES LTD.**

**Prospectus October 1966**

INCORPORATED UNDER THE LAWS OF BRITISH COLUMBIA



## *Prospectus*

OCTOBER, 1966

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.

A PURCHASE OF THE SHARES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION.

THIS PROSPECTUS IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, A PUBLIC OFFERING OF THE SHARES FOR SALE IN THE UNITED STATES OF AMERICA, OR IN ANY OF THE TERRITORIES OR POSSESSIONS THEREOF.

### **DIRECTORS:**

Gert Miller Christensen  
Albert Haidish  
Nicholas Pyrgos

### **OFFICERS:**

Gert Miller Christensen  
President  
Albert Haidish  
Vice-President  
Nicholas Pyrgos  
Secretary

### **REGISTERED OFFICE:**

915—1030 W. Georgia Street,  
Vancouver 1, B.C.

### **BUSINESS OFFICE:**

Suite 48—845 Hornby Street,  
Vancouver 1, B.C.

### **GEOPHYSICIST:**

W. E. Kleinhout  
Vancouver, B.C.

### **CONSULTING GEOLOGIST:**

C. B. Selmser, M.Sc., P.Eng.  
West Vancouver, B.C.

### **AUDITORS**

Messrs. Collins & Collins  
Vancouver, B.C.

### **TRANSFER AGENTS:**

Guaranty Trust Company of Canada  
Vancouver, B.C.

### **CAPITALIZATION:**

3,000,000 Common shares without  
nominal or par value.



## **RACING RIVER MINES LTD.**

REGISTERED OFFICE: 915—1030 W. GEORGIA STREET

BUSINESS OFFICE: 48—845 HORNBY STREET

VANCOUVER 1, B.C.

TELEPHONE: 682-5274

Incorporated: May 11, 1966.

Capitalization: Authorized shares without nominal or par value 3,000,000

Present Offerings: 300,000 shares at \$1.00 per share

### **OFFICERS AND DIRECTORS**

President and Director:

**GERT MILLER CHRISTENSEN**

Insurance Agent  
Vancouver, B.C.

Vice-President and Director:

**ALBERT HAIDISH**

Insurance Agency Manager  
Vancouver, B.C.

Secretary and Director:

**NICHOLAS PYRGOS**

Barrister and Solicitor  
Vancouver, B.C.

### **AUDITORS**

Messrs. Collins & Collins  
Chartered Accountants  
1030 West Georgia Street  
Vancouver, B.C.

### **TRANSFER AGENTS**

Guaranty Trust Company of Canada  
624 Howe Street  
Vancouver, B.C.

### **COMPANY'S GEOPHYSICIST**

W. E. Kleinhout  
2045 Barclay Street  
Vancouver, B.C.

### **CONSULTING GEOLOGIST**

C. B. Selmsler, M.Sc., P.Eng.  
West Vancouver, B.C.



The Company reserves unto its directors the right to reject any application for shares and to withdraw the unsold portion of this offering at any time.

## PRESIDENT'S REPORT

### THE COMPANY, ITS MANAGEMENT AND ITS OBJECTIVES

Racing River Mines Ltd. was formed for the purpose of carrying on mining exploration and for acquiring and staking mining claims in the Province of British Columbia. The Company concentrated its efforts mostly in the northern part of the Province where new areas have been opened up by the discovery of mineral claims by other exploration companies.

The directors of the Company were particularly concerned with the increase in mining holdings in the northern part of British Columbia and, after considerable investigation, the management decided that selective staking after local exploration, although possibly more expensive, is the only method leading to economical results in obtaining metalliferous areas and ore bodies of economical value.

Original stakings were effected along geological faults by the promoters of the Company and extensive areas were staked by the promoters in the months of April and May, 1966.

Subsequently, in the month of June, 1966, the Company obtained the services of Willem Kleinhout, a geophysicist, on a full time basis, with instructions to assess the Company's holdings at that time, and to proceed to the preparation of a geophysical report of the area, and to stake areas appearing to him, as a result of his investigations, as the most probable to contain ore bodies. Further, the Company established a camp in the area and prospecting of the properties, including mapping, blasting and sampling, were carried out under the local direction of our geophysicist. Wherever E.M. conductors appeared, the area was meticulously checked and staked.

Towards the latter part of the month of June, 1966, C. B. Selmser, P.Eng., our consulting geologist performed an electromagnetic check survey on the area, the results of which appear on page 17 of this prospectus. Our geophysicist carried on further, investigating locally all these anomalies and establishing ways of access and, at the same time, eliminating the possibility of any errors which could be due to the locality and to the staked areas. As appears from the appended reports, it was established that nine anomalies were within the grounds staked by the Company.





The result of this preliminary investigation and the conclusion reached by our technical staff was that the staking should be concentrated in the area where quartzite deposits and younger rocks appear, and not in places where ancient black limey argillite appears, as the existence of this rock formation shows that the quartzite in that area has eroded and vanished. This advice became the company's policy and extremely favourable results were obtained. This theory was further corroborated by subsequent findings, and exploration proceeded along the lines specified by the company's technical advisers.

Your directors believe that the present organization of the Company is extremely efficient. The essence is to employ professional and technical consultants of proven ability and experience for the specific purposes required by the mining exploration. Your Directors will, in the coming year, continue to develop their advisory board and enable the Company to increase the prospecting field and the scientific assessing of data by providing suitable incentives for qualified personnel.

#### LOCATION AND HISTORY OF THE PROPERTIES

(For fuller particulars on this subject, see the geophysical and geological reports which are included in this prospectus)

The properties now held by the Company were the result of selective staking by the promoters, and their acquisition in such a manner enabled the Company to concentrate all available finances on assessing the geological data as to their ore content. Claims were staked later by the geophysicist and his crew on behalf of the Company and the policy of your Company is to locate and acquire any new property which will either increase the Company's holdings or facilitate the exploitation of the properties already held. Again, in so doing, the Directors are guided by the expert advice of their technical personnel and any indiscriminate staking of promotional value only has been in the past, and will be avoided in the future.

The mineral the Company intends to extract is copper for which a ready market is available. Your directors hope that availability of copper ore in sufficient quantities, if proven by the drilling program recommended by the prospectus, will necessitate the establishment of an ore concentrator. The increasing price of copper and the world-wide demand for it will warrant your company a prosperous future.

GERT MILLER CHRISTENSEN, President  
(Signed)



(bongid)

OUR FIRST ORIGINAL BASE CAMP FOR OUR SURVEY CREW.

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## STATUTORY INFORMATION

- A. The full name of the Company is RACING RIVER MINES LTD., and the head office and registered office of the Company is situated at Suite 915—1030 W. Georgia Street, in the City of Vancouver, British Columbia.
- B. The Company was incorporated under the Companies Act of the Province of British Columbia, as a private company, by registration of Memorandum and Articles of Association with the Registrar of Companies on the 11th day of May, 1966, and converted into a public Company on the 19th day of October, 1966.
- C. There has been no amendment to the Memorandum of Association.
- D. The full name, occupation and home address of each of the officers and directors of the Company is as follows:

### OFFICERS

- (1) President — GERT M. CHRISTENSEN  
2652 McGill Street,  
Vancouver, B.C.,  
Insurance Agent
- (2) Vice-President — ALBERT W. HAIDISH  
2320 Woodland Drive,  
Vancouver, B.C.  
Manager
- (3) Secretary — NICHOLAS PYRGOS  
5831 Highbury Street,  
Vancouver, B.C.  
Barrister and Solicitor

### DIRECTORS

- (1) GERT M. CHRISTENSEN  
2652 McGill Street,  
Vancouver, B.C.  
Insurance Agent
- (2) ALBERT W. Haidish  
2320 Woodland Drive  
Vancouver, B.C.  
Manager
- (3) NICHOLAS PYRGOS  
5831 Highbury Street  
Vancouver, B.C.  
Barrister and Solicitor

The abovementioned three directors of the Company are the Company's promoters.



E. The Auditors of the Company are Messrs. Collins & Collins, Chartered Accountants, 13th Floor, 1030 West Georgia Street, Vancouver, British Columbia.

F. The Guaranty Trust Company of Canada, at its principal office in the City of Vancouver, British Columbia, is the Registrar and Transfer Agent for the shares of the Company.

G. The Company is authorized to issue 3,000,000 common shares without nominal or par value with a maximum selling price of \$1.00 per share. The Company has to date issued and allotted 922,400 fully paid up shares.

H. There have been no bonds or debentures issued or outstanding, or intended to be issued at the date hereof.

I. Pursuant to an escrow agreement dated the 27th day of September, 1966, 750,000 shares of the capital stock of the company are held in escrow by Guaranty Trust Company under the direction and control of the Superintendent of Brokers of the Province of British Columbia. The said agreement provides that the shares may not be traded in, dealt with in any manner, whatsoever, or released, nor may the Company, its transfer agent or escrow agent make any transfer, or record by trading in the escrow shares without the consent of the Superintendent of Brokers. The Superintendent of Brokers may require all or any part of the escrow shares to be surrendered to the Company in the event of the losing, or not obtaining a good and marketable title to, or abandoning, or discontinuing development of the property for which such shares were issued.

J. The following are particulars of the shares sold for cash to date:

No. of Shares	Price per Share	Total Cash
125,000	25c per share	31,250.00
47,400	40c per share	16,460.00

No commission has been paid or allowed on the sale of the above shares.

No discount has been allowed to any person in consideration of his subscribing or agreeing to subscribe for any shares of the Company.

K. No securities other than shares have been sold for cash to date.

L. No shares or cash are to be issued or paid to any promoter of the Company in consideration of any promotion of the Company. There were 750,000 shares issued to Albert W. Haidish, Gert M. Christensen and Nicholas Pyrgos, the promoters and directors of the Company in consideration of their transferring to the Company 338 mineral claims jointly held by the said promoters as specified in paragraph M (i) and M (ii) hereof.

M. (i) The Company is the owner of 489 mineral claims located in the Liard Mining District. Of these claims 338 were transferred to the Company by the promoters, having been acquired by them by staking (location), and 151 claims were acquired by the Company directly by staking (location). Particulars of these claims are as follows:



(a) Claims transferred to the Company by the Promoters

GANG	1-4	21822-21825
ABE	1-4	21826-21829
ABE	7-10	21832-21835
SAM	1-49	22741-22789
GO	1-63	22818-22880
GORDON	1-140	22881-23020
PAUL	1-28	22790-22817
GERT	1-10	21812-21821
MILLER	1-18	21768-21785
NICK	1-2	21786-21787
NICK	7-10	21792-21795
WALTER	1-2	21796-21797
WALTER	7-16	21802-21811

TOTAL — 338 Mineral Claims

(b) Claims staked directly by the Company

GOAT	1-22	23121-23152
	23-30	23555-23562
NANNY	1-12	23159-23170
KID	1-6	23153-23158
	7-30	23563-23586
BILLY	1-30	23525-23554
RAM	1-47	23692-23738
MOOSE	1-2	23587-23588

TOTAL — 151 Mineral Claims

TOTAL CLAIMS OWNED BY THE COMPANY—489 Mineral Claims

Save and except as aforesaid the Company does not presently hold any mining leases or any options on any other mineral claims.

- (ii) The Vendors of the mineral claims set forth in paragraph M (i) (a) hereof are Albert Haidish, of 2320 Woodland Drive, Vancouver, B.C., Gert M. Christensen, of 2652 McGill Street, Vancouver, B.C., and Nicholas Pyrgos, of 5831 Highbury Street, Vancouver, B.C., who were the joint owners of the said claims, and the consideration received for the transfer of the said claims was the allotment of 750,000 shares from the treasury of the Company.
- (iii) So far as the signatories hereto are aware no person has received from the Vendors of the property an interest in the consideration received by the Company greater in amount than one-twentieth thereof.
- (iv) The claim groups are south of Mile Post 420 on the Alcan Highway west of Fort Nelson, British Columbia, at Latitude 58°N and Longitude 124°W. The properties are spread out for about twenty miles in a north and south direction along the west bank of the Racing River and are accessible from a road built from the Alcan Highway along the



bed of the Racing River and by the use of a four-wheel drive vehicle along the Delano Creek. Until the opening of new roads and the improvement of existing roads, part of the claims are accessible only by helicopter.

- (v) No underground exploration has been effected on the mineral claims.
- (vi) The character, extent and condition of all surface exploration, development plant and equipment, as well as the history of the property, are fully set out in the report to the directors of the Company by C. B. Selmser, the independent consultant geologist, which report is included on pages 19 and 20.
- (vii) There is no past history of the property.
- (viii) Save as mentioned in the geologist's report, no other improvements have been made by the Company on its property to date.

N. No securities of the Company are the subject of an underwriting agreement, nor have any options been given, or to be given, for the purchase of shares in the capital stock of the Company. The Company offers by this Prospectus 300,000 shares. The amount payable on application for allotment of such shares is \$1.00 and a maximum commission of 20c per share may be paid or allowed.

O. The Company intends to use the proceeds from the sale of the shares being offered pursuant to paragraph N as follows:

Payment of Commissions (Maximum payable)	60,000.00	\$ 60,000.00
Carrying out recommendations on property as contained in the report of C. B. Selmser		

#### General Administration

Salaries for 6 month for Geologist prospectors and Cook	30,000.00	
Reserve for future contingencies	37,000.00	
Legal, Audit and Administration	6,000.00	\$133,000.00

#### Stage I

##### Kid Group

Diamond Drilling 4,000 feet at \$12.50 per foot	50,000.00	
Access Roads	20,000.00	
Transportation during Operation	5,000.00	
Food and Lodging Allowance (\$7.00) per day	7,000.00	
Assaying Au. Ag Cu.	2,000.00	
	\$ 84,000.00	\$ 84,000.00

#### Stage II

##### Nanny Group

Diamond Drilling 4,000 feet at \$12.50 per foot	50,000.00	
Access Road	19,000.00	
Transportation during operation	5,000.00	
Food and Lodging (\$7.00 per day)	7,000.00	
Assaying Au. Ag Cu.	2,000.00	
	\$ 83,000.00	\$ 83,000.00

<b>TOTAL EXPENSES</b>	\$300,000.00
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In addition to the funds necessary to conduct such operations as hereinbefore specified the proceeds of the sale of securities referred to in this prospectus will be used to defray nominal business and administrative expenses for legal and accounting services with respect to the operations of the Company, and the preparation of this prospectus and the examination of other properties with a view to their acquisition or option, and funds may be used for the acquisition by option or otherwise of additional mining properties which the directors deem worthy of examination and acquisition. 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 jurisdictions in which the securities offered by this prospectus may lawfully be sold. Should the registrant propose to use the proceeds to acquire non trustee type securities after the initial distribution of the securities offered by this prospectus, approval by the shareholders must be obtained and disclosure made to the regulatory securities bodies having jurisdiction over the sale of the securities offered by this prospectus.

- P. The Company was incorporated on the 11th day of May, 1966 and the expenses incurred in the incorporation of the Company, and development expenses already incurred, are as follows:

Incorporation expenses of the Private Company	\$ 1,800.00
Development Expenses	35,736.00
Conversion of Private Company to Public Company	4,000.00

All expenditures on preliminary matters have been fully paid and no other expenditures are anticipated.

- Q. There is no substantial indebtedness to be created or incurred which is not shown on the balance sheet dated October 25th, 1966, attached hereto and forming part of this Prospectus.
- R. The principal business in which each director of the Company has been engaged during the three years immediately preceding is as follows:

Gert Christensen—B.C. Hydro & Power Authority—8th April, 1957, to 18th June, 1965—Transit Operator; Columbia Beneficial Holdings as Sales Manager—22nd June, 1965, to 13th September, 1965; B.C. Life & Casualty—Sales Manager—13th September, 1965, to October, 1966.

Albert Haidish—Eldorado Hotel, Vancouver, B.C., Manager, March, 1958 to January, 1965; Columbia Beneficial Holdings Ltd.—Sales Manager—January, 1965, to August, 1965; British Columbia Life & Casualty—Agency Manager (Kitsilano Branch)—August, 1965, to October 1st, 1966.

Nicholas Pyrgos—Barrister and Solicitor—practicing for eight years.

- S. All directors and promoters of the Company were members of a mining partnership, each having an equal share in the partnership, and were joint owners of the mining claims transferred to the company, and fully set out and described in paragraph (M) (i) (a) hereof. In consideration for the transfer of the said claims the directors and promoters have received 750,000 shares of the capital stock of the Company, each receiving one-third of the 750,000 shares issued.



There is no other mining property acquired by the Company, save as aforesaid, in which any of the directors or promoters have or have had any interest.

- T. No remuneration has been paid either to the Directors or to the Officers of the Company since its incorporation.
- U. It is not anticipated that any remuneration will be paid to the Directors or Officers of the Company during the year 1966.
- V. To the knowledge of the signatories hereto, no person is by reason of beneficial ownership of securities or written agreement entitled to elect or cause to be elected a majority of the Board of Directors of the Company other than the three present promoters of the Company. There is no agreement between the present promoters to act in concert.
- W. The Company has paid no dividends prior to the date of this Prospectus.
- X. There are no other material facts relating to the securities of the Company which require disclosure in this Prospectus and which are not disclosed.  
All shares previously issued by the Company (including shares described in this Prospectus as being deposited in escrow as they may be released from time to time) may be offered for sale and sold from time to time under this Prospectus. The Company will receive no part of the proceeds of the sale of such shares.
- Y. The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of the securities referred to above, as required by the "Securities Act" of the Province of British Columbia, and there is no further material information applicable other than in the financial statements or reports where required.

DATED at the City of Vancouver, in the Province of British Columbia, this 31st day of October, 1966.

Gert M. Christensen—Director (Signed)

Albert W. Haidish—Director (Signed)

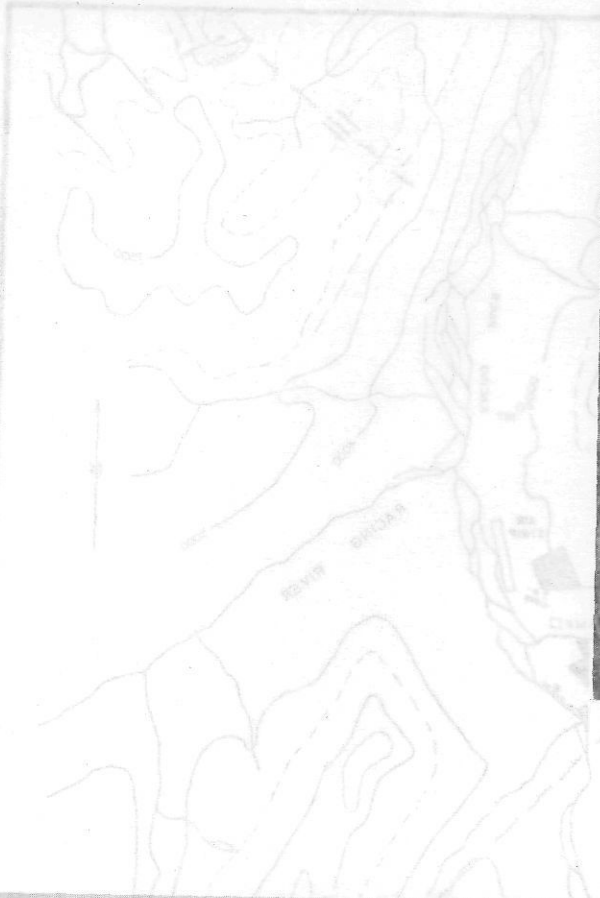
Nicholas Pyrgos—Director (Signed)

To the best of its knowledge, information and belief the foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by the Securities Act (1962) of the Province of British Columbia, and there is no further material information applicable other than the Financial Statements or Reports where required.

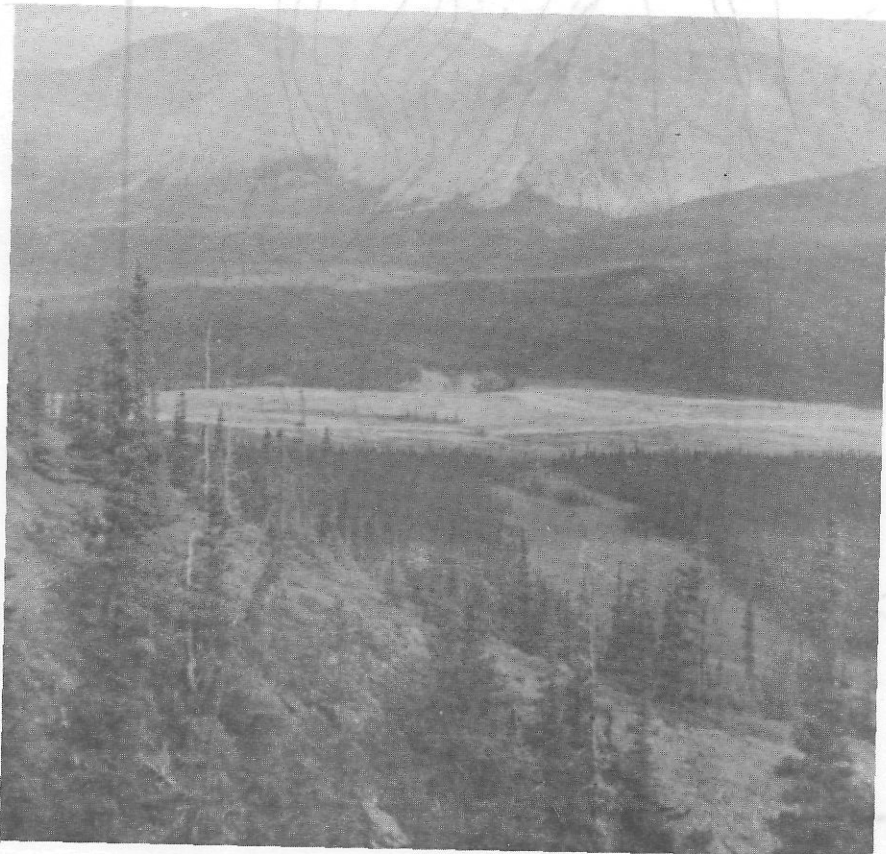
Gert M. Christensen—Promoter (Signed)

Albert W. Haidish—Promoter (Signed)

Nicholas Pyrgos—Promoter (Signed)



Surveying and Mapping.



A view of the Racing River Country one mile from the road.



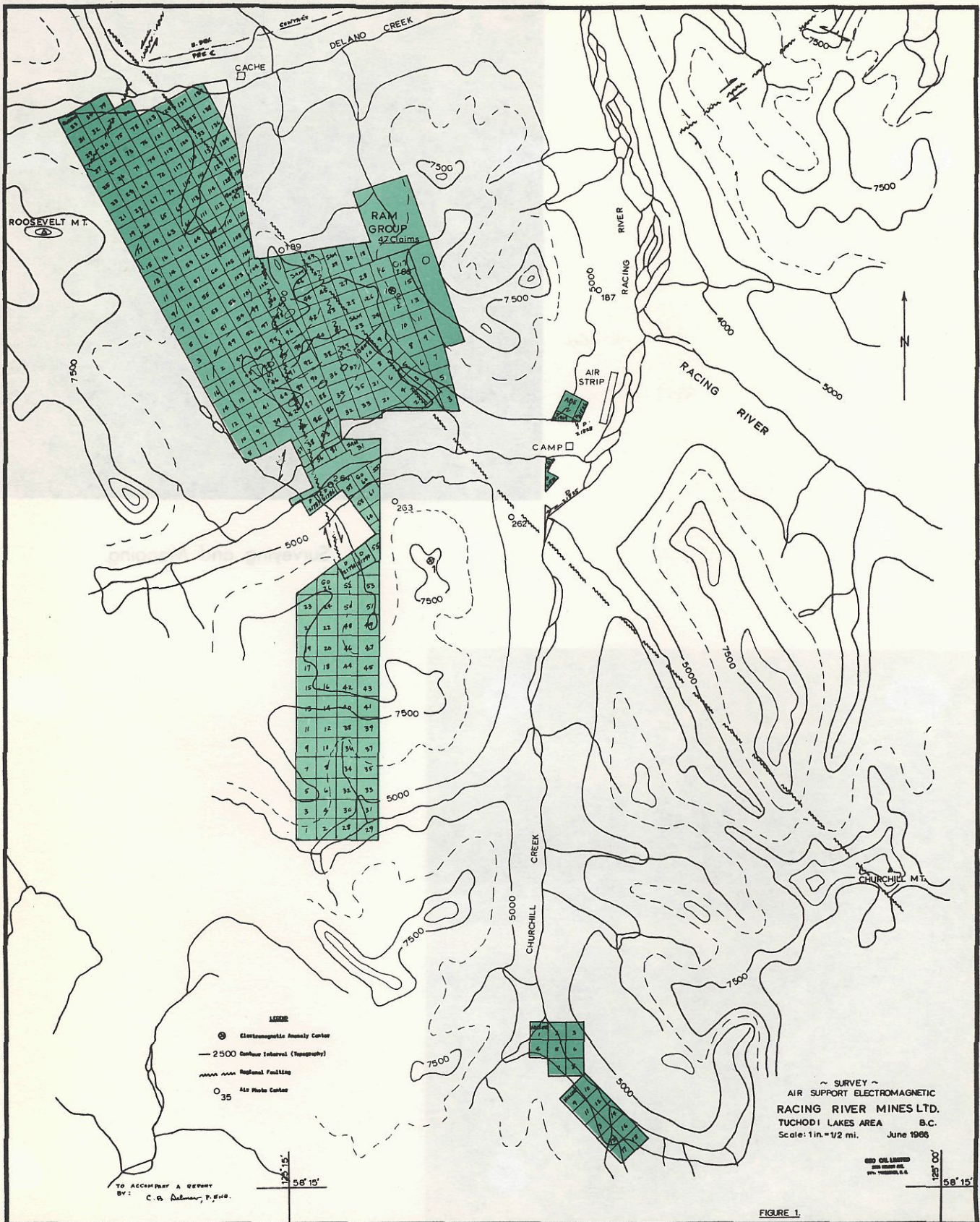


FIGURE 1.

## **INTERIM GEOPHYSICAL REPORT**

**TUCHODI LAKES, B.C.**

### **AIR SUPPORT ELECTROMAGNETIC SURVEY**

#### **INTRODUCTION**

This area is situated south of the Alaskan Highway, 90 miles west of Fort Nelson, British Columbia. It is at latitude 58°, longitude 124°, Tuchodi Lakes Sheet southwest quarter. The Racing River and Delano Creek is the principal drainage system, and Yedhe Roosevelt and Churchill are the principal mountains in the district.

The claim groups covered in this survey were the following:

Miller	1—18
Go	1—60
Gordon	1—139
Sam	1—49
Gert	1—10
Nanny	1—12
Paul	1—28
Goat	1—22
Kid	1—6

This survey was performed to evaluate the area for conductors representing sulphide mineralization. This mineralization would include copper, lead, zinc and silver metals.

#### **ELECTROMAGNETIC SURVEY:**

This survey was performed in the manner set forth in the Summary (Primary Field from Rotor Blades of a 47G-3B-1 Helicopter). Lines were flown along contours over the claim areas.

#### **REMARKS:**

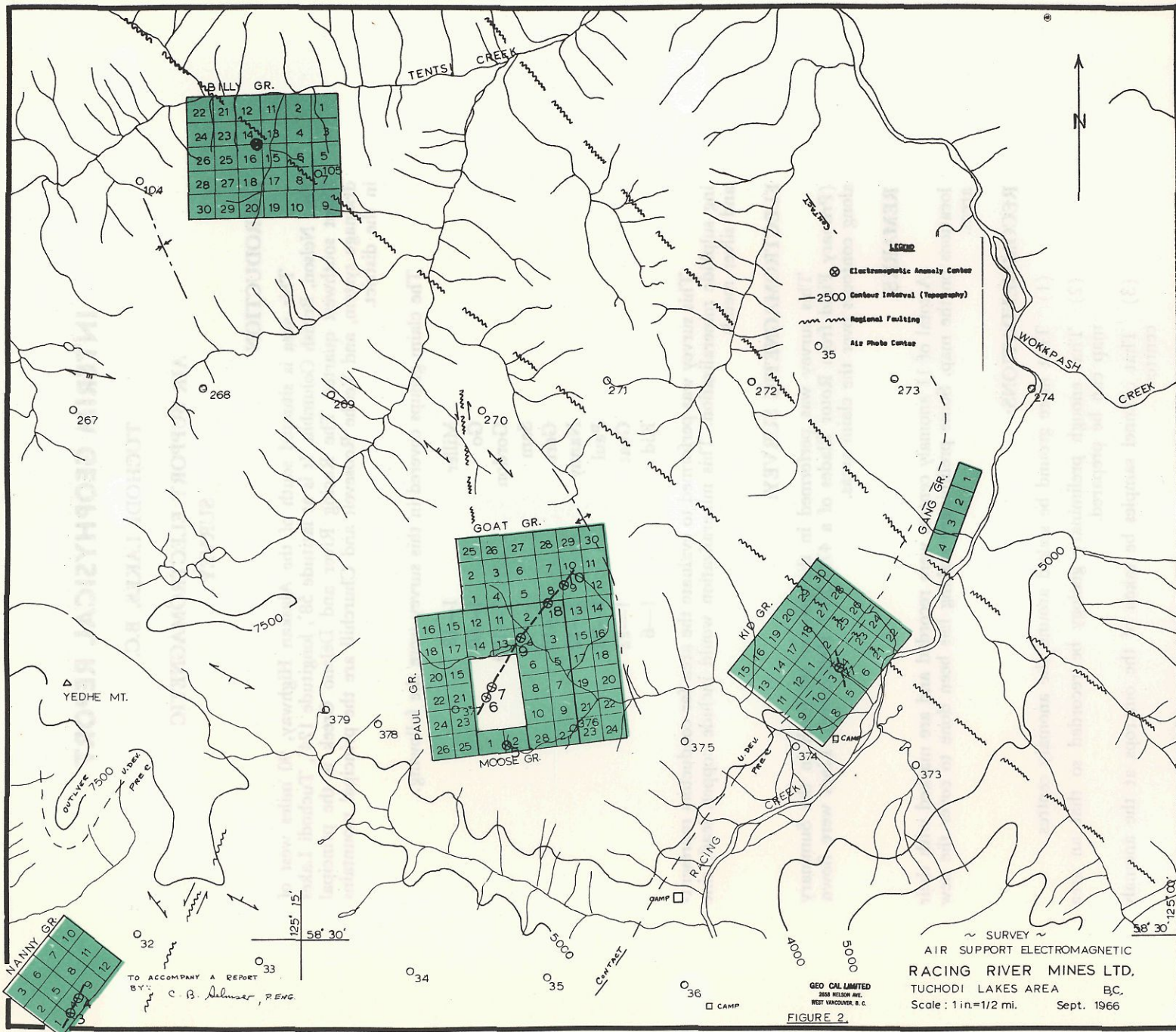
A total of 11 anomaly centres were recorded and are marked with their locations on the map. Some preliminary staking has been done to cover the new areas.

#### **RECOMMENDATIONS:**

- (1) That more ground be staked around the anomaly centres.
- (2) That enough preliminary geology be recorded so that an area map can be prepared.
- (3) That channel samples be taken of the outcrops at the anomaly centres.

Respectfully submitted,  
GEO CAL LIMITED  
C. B. Selmsler, P. Eng. (Signed)







## **GEOLOGICAL ASSESSMENT REPORT**

**KID, NANNY, GORDON, SAM, GERT, BILLY,  
GOAT, WALTER, MILLER, RAM, GO, NICK and ABE  
GROUPS**

**TUCHODI LAKES DISTRICT, B.C.**

BY

**GEO CAL LIMITED**  
WEST VANCOUVER, B.C.

GEOLOGICAL ENGINEER

C. B. SELMSER, P.ENG.

September 14, 1966





**GEO CAL LIMITED**

2658 NELSON AVE.  
WEST VANCOUVER, B.C.

September 14, 1966

Racing River Mines Ltd.,  
Suite 48,  
845 Hornby Street,  
Vancouver 1, B.C.

Gentlemen:

At your request I have reviewed the reports and information on your claims staked or held in the Racing River Area, Northern B.C. Also, I have visited your property from July 6 to July 9, 1966, inclusive. While there I took samples and did any necessary field work.

The field work included one day with the use of a helicopter doing reconnaissance geological mapping. The rest of the field work included detailed mapping on the Kid Group and investigations at Goat, Sam and Nanny areas.

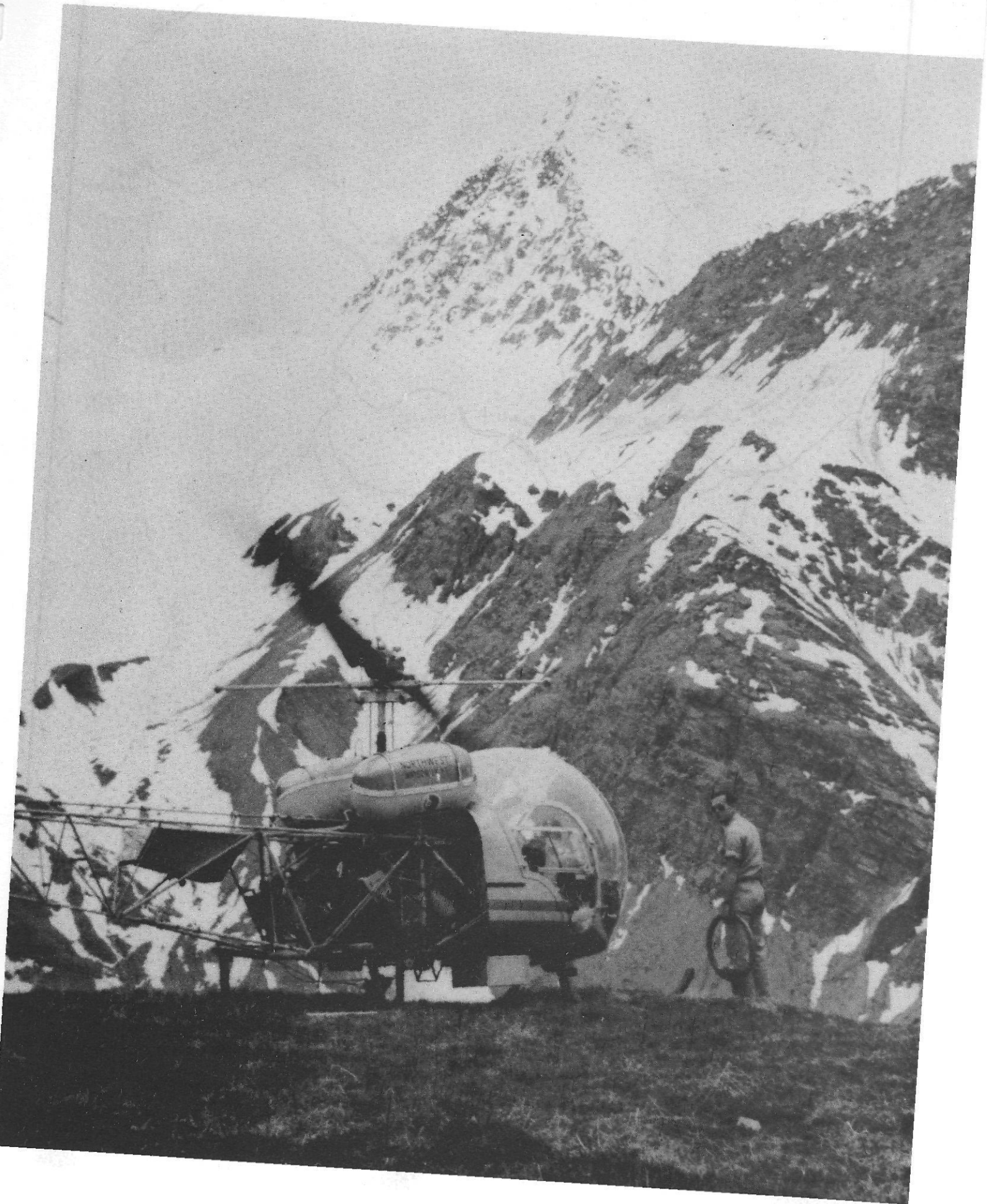
This investigation was completed by use of information gained from an Air Support E.M. Survey, vertical photographs and colored oblique photographs.

Certified copies of all assay reports are submitted with this report. These were performed by Coast Eldridge Engineers and Chemists Ltd., of Vancouver.

Respectfully submitted,

C. B. SELMSER, P.Eng. (Signed)

LOADING EQUIPMENT DURING OUR E.M. SURVEY.







LOCATION PLAN  
Racing RIVER

Scale: 1" = 20 mi.

C. B. D.

## SUMMARY

The original staking included the Gordon, Sam, Nick, Abe, Gert, Go, Miller and Walter Groups. These comprised a total of 300 claims. An additional 47 claims were staked to tie on the Sam Group and are called the Ram Group. Only one E.M. anomaly was discovered in regard to this staking. Other staking was carried out on the basis of other E.M. anomalies and favourable geological structures. These groups are called the Nanny, Kid, Goat, Paul, Moose and Billy Groups. These comprise in all a total of 142 claims.

These claims, which have access from the Alcan Highway by way of the Racing Creek road, are located between 58° 15' and 58° 45' latitude, 125° 00' and 125° 15' longitude. Not all groups are accessible by road at present, but could be made so with some preliminary work.

At present, aside from the air support E.M. survey and geological reconnaissance, some preliminary exploration has been done on claims 3 and 4 of the Kid Group. This has consisted of drilling and blasting out the slide material on a Gossan location. Some sulphide mineralization occurs here as well as some of the other surveyed locations. The principal metal expected to be found is copper.

A budget of \$300,000.00 has been set to further explore the claim groups that have been recently staked. These will be assessed underground and at the surface with diamond drilling to find economic values that will be in sufficient quantity to warrant mining for copper ore.

### LOCATION OF THE PROPERTY

The property under consideration consists of claims staked and recorded in the Liard Mining District and along Racing River. The claim groups are south of Mile Post 420, which is 120 miles west of Fort Nelson, British Columbia, at Latitude 58°N and Longitude 124°W.

There are several prominent mountain peaks in this district. These include the Yedhe, Roosevelt and Churchill Mountains. Most of these are high enough to form piedmont type glaciers at their peaks.

The properties are spread out for about 20 miles in a north and south direction along the west bank of the Racing River and Churchill Creek. Since a road has been built from the Alcan Highway along the bed of the Racing River there is adequate access to sites near the individual claim groups. However, this road is apt to be washed out frequently by flash floods and would have to be maintained continuously.

The following is a list of the claims with their respective numbers:

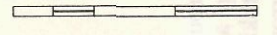
Mining Group		Record Nos.
Miller	1-18	21768-21785
Nick	1-2	21786-21787
	7-10	21792-21795
Walter	1-2	21796-21797
	7-16	21802-21811
Gang	1-4	21822-21825
Abe	1-10	21826-21835
Sam	1-49	22741-22789
Go	1-63	22818-22881
Gordon	1-140	22882-23020
Paul	1-28	22790-22817
Goat	1-22	23131-23152
	23-30	23555-23562
Kid	1-6	23153-23158
	7-30	23563-23595
Nanny	1-12	23159-23170
Gert	1-10	21812-21821
Billy	1-30	23525-23554
Ram	1-47	23692-23738
Moose	1-2	23587-23588





**Highways of  
YUKON  
and  
NORTHWEST  
TERRITORIES**

Scale: 140 Miles = 1 inch  
50 25 0 50 100



**RACING RIVER MINES LTD.**

## GEOLOGY

### PHYSIOGRAPHY:

The creek bottoms which on the Racing River reach an elevation of about 2000 feet near the Alcan Highway are filled with gravel and some slide material. These streams, which are aggrading, show braided drainage in some areas.

The mountain peaks, which attain a height of almost 8000 feet, are capped with glaciers. They are also dissected by cirques, which are divided by serrated ridges. Many of these cirques contain tarn lakes and piles of rock slide material.

The general terrain is alpine in aspect with many sheer walls on the mountain sides, which is typical of erosion on uplifted sedimentary rocks. On the face of many of these scarps are traced the bedding planes, which are flat, or nearly so, in some instances. In other instances, they show complicated folding in the shape of monoclines. The more competent rocks, such as the quartzites and dolomites, are broken up in blocky shapes by normal faulting.

### LITHOLOGY:

#### Summit Lake and Toad Areas

Age	Formation Name	Description
Middle Triassic	Liard	Crystallized Limestone Limestone and shale Sandstone and shale
<b>Unconformity</b>		
Cretaceous	Garbett	Ferrous and siliceous shale Soft black shale with clay nodules
Mississippian	Kindle	Sandstone and shale
Upper Devonian	Ramparts	Dark fine-grained limestone interbedded chert Contains stromatoperoids, brachiopods and corals
Lower Devonian	Fort Creek	Black shale weathered with yellow stain
	Muncho	Quartzitic sandstone with quartzite
Silurian	McConnel	Dark grey siliceous dolomite with some black shale. Contains stromatoperoids
Cambrian or Precambrian	Ronning	Quartzite

The Precambrian quartzite provides a durable platform on which the softer dissected sandstones and shales exist as outliers. The rampart limestones stand out on the higher peaks as characteristic scarps of a dull grey color. The younger series such as the Garbett are found at the higher elevations in the southern part of this area.

### Mineralization

The mineralization is controlled by the presence of the more resistant diabase dikes and sequential or preliminary faulting. Most of these areas are capped by a gossan composed mostly of iron carbonates. The dikes are schistose and contorted at these locations and greatly altered with pyrite replacement. The other sulphide minerals present are usually bornite and calcopyrite. A characteristic bloom may accompany the alteration and is white or saffron in color.





### **Structural Geology:**

At least three regional faults extend through the area in northwest to southeast direction. These faults are nearly vertical in attitude. These are transcurrent faults of regional nature and are adjustments to the more competent rocks which have been upthrust and folded into the Rocky Mountain ranges.

There is subsidiary faulting of a more local nature which is north-south, or nearly so, in direction. These are nearly vertical in attitude.

Thrust faults are also present in the area with large movements. They have a lower attitude than the other faulting.

In the less competent rocks folding has taken place forming prominent monoclinical structures. Synclinal and anticlinal folding is present in the northern part of the area.

The contact between the older precambrian quartzites and the younger paleozoic sandstones, shales and limestones can be followed for many miles through the area. It is most prominently displayed along the Racing and Delano Creeks.

### **Property Geology:**

#### **1. BILLY GROUP**

The Billy Group is traversed by a transcurrent fault and is on the east limb of a synclinal fold. Quartzite sediments dip from 14° West to 31° East. One E.M. Anomaly was located here.

#### **2. GANG GROUP**

The Gang Group lies near a transcurrent fault.

#### **3. KID GROUP**

The Kid Group is traversed by a transcurrent fault and is on the contact between old quartzites and younger paleozoic rocks. (See map page 30).

There is subsidiary shearing, much alteration and a basic dike extending northeast to southwest with a dip of 15 degrees toward the northwest. Mineralization consists of massive pyrite and disseminated calcopyrite and bornite. The stratigraphy below the mineralized location is obscure because of vegetation and talus material, but consists of tightly folded limestones and sandstones abutting on a vertical fault. The gossan is well exposed in the stream running down the mountainside. An E.M. anomaly was located here.

#### **4. GOAT GROUP**

The Goat Group contains subsidiary faulting with diabase dikes. It is situated on the west limb of an anticlinal structure. The two E.M. anomalies located here are also on strike with the Lemjay showings, which contain economic deposits of copper ore. These are in a monoclinical fold in quartzite sediments.

#### **5. MOOSE GROUP**

The Moose Group which is part of the Goat and Paul Groups has an E.M. Anomaly. There are limestone sediments overlying a disconformity with underlying quartzites.





#### 6. PAUL GROUP

The Paul Group contains slightly folded quartzite sediments with a gossan clearly shown; this coincides with an E.M. anomaly.

#### 7. NANNY GROUP

The Nanny Group has two E.M. anomalies in a diabase dike. The sedimentary series consists of quartzites dipping 30 degrees southwest. There is also a steep dipping fault with limestone sediments overthrust toward the west. A gossan is prominently displayed in this group.

#### 8. GORDON GROUP

The Gordon Group is traversed by a transverse fault and two subsidiary shear zones.

#### 9. SAM GROUP

The Sam Group is traversed by a transverse fault and a subsidiary shear zone. The sedimentary rocks consist of flat lying shales with a gossan at the site of an E.M. anomaly.

10. The site of the Churchill Mine, which produced an E.M. anomaly has shales dipping 29° toward the east.

#### 11. GO GROUP

The Go Group is underlain by 38 degree west dipping sandstones with some diabase dikes present. There is also some overthrust folded structures in dolomite and quartzite.

#### 12. MILLER GROUP

The Miller Group is underlain by sandstones dipping 44 degrees toward the west. Some diabase dikes are also present.

#### **Mineralization:**

The copper mineralization occurs in competent rocks that have been sheared and impregnated by diabase dikes. These basic green dikes are intimately related with quartz carbonate vein structures. These consist for the most part of fissure veins which contain calcopyrite. Float of this type was picked up on the Nanny Group which assayed 5% copper. Massive calcocite-bornite float picked up on the Kid Group assayed 57.47% copper.

#### **RECOMMENDATIONS**

The Kid Group which is most accessible should be diamond drilled first. While this is being done the Nanny Group can be prospected for mineralization in shattered quartzites subsequent to diamond drilling. The other groups may then in turn be further prospected and drilled.



The proposed budget for this work would be:

**STAGE I**

**Kid Group**

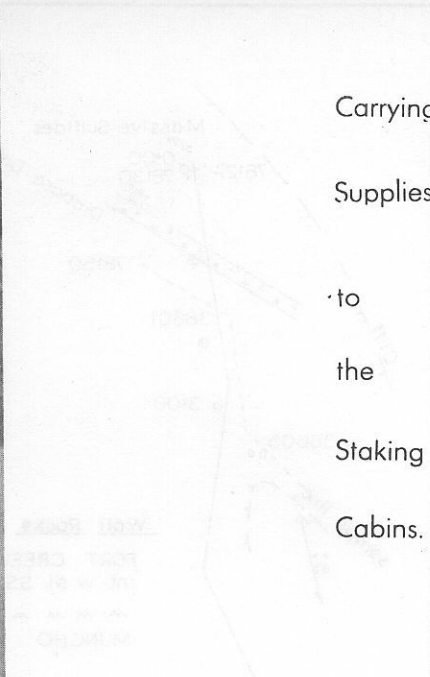
Diamond Drilling 4,000 feet at \$12.50 per foot	\$50,000.00
Access Roads	20,000.00
Transportation during operation	5,000.00
Food and Lodging allowance (\$7.00 per day)	7,000.00
Assaying Au. Ag Cu.	2,000.00
	<hr/>
	\$84,000.00

**STAGE II**

**Nanny Group**

Diamond Drilling—4,000 feet at \$12.50 per foot	50,000.00
Access Road	19,000.00
Transportation during operation	5,000.00
Food and Lodging (\$7.00 per day)	7,000.00
Assaying Au. Ag Cu.	2,000.00
	<hr/>
	\$83,000.00

<b>TOTAL EXPENSES</b>	<b>\$167,000.00</b>
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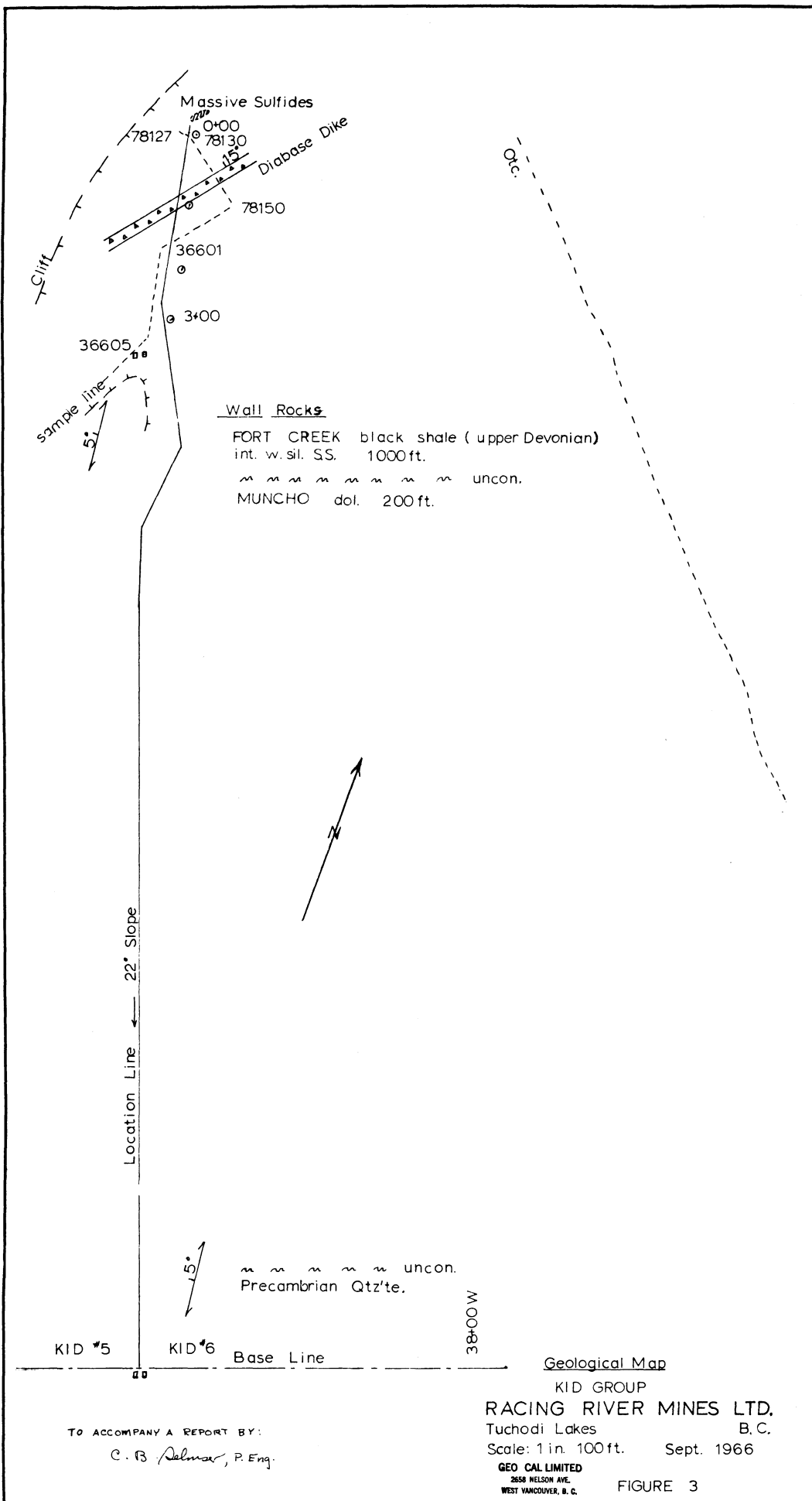
Carrying  
Supplies  
to  
the  
Staking  
Cabins.

A view of the area of the  
Kid Group Claims where drilling  
operations begin under the  
first stage of exploration.



2800A

RACING RIVER MINES LTD.  
James L. Linn  
Sept. 1955



#### REFERENCES

- WILLIAMS, M.Y. (1944) "Geology Along the Alaska Highway, Fort Nelson to Watson Lake", G.S.C. pages 44-28.
- NORTH AND HENDERSON (1954) "Summary of the Geology of the Southern Rocky Mountains of Canada" Guide Book, 4th Annual Field Conference, Alberta Society of Petroleum Geologists.
- LANDON, L.R., AND CHRONIC, B.J. (1947) "Mississippian Rocks Along the Alaska Highway" American Society of Petroleum Geologists. Bull. Vol. 31 No. 9 p 1608.

#### CERTIFICATE OF QUALIFICATIONS

The formal education of the author consists of undergraduate studies at Union College, Schenectady, New York, in engineering and science, with a degree conferred as B.Sc. Graduate study was taken at McGill University and at the University of Toronto in mining geology and geophysics with a degree conferred as M.Sc. He is qualified both in engineering geology and geophysics as a professional engineer.

The author has had some twenty years' experience in the fields of geology and geophysics doing exploration work throughout Canada. He has also worked for a short period of time in the Transvaal region of South Africa.

The author has been a member of the Association of Professional Engineers of Ontario, Alberta and British Columbia for the past fourteen years. He is at present an active member of the Association of Professional Engineers of British Columbia, being the holder of Certificate number 4683.

The undersigned personally visited the property of the Company described in this Prospectus between the 1st and the 9th days of June, 1966, when he effected an extensive E.M. Survey, and again on the 6th to the 9th days of July, 1966, when more extensive local investigation of the results of the E.M. Survey was made. Reference has also been made to government reports and pertinent texts.

The author declares that he has no financial interest, either directly or indirectly, in property of the Company; neither has he any interest, directly or indirectly, in the securities offered by the Prospectus. He does not expect to receive, nor has he been promised, any interest in either the property held by the Company or the shares offered by the Prospectus. He is acting wholly as a consultant, and any remuneration received by him has been for expenses incurred during the survey, and for his professional services.

C. B. SELSMER, P. Eng. (Signed)



## COLLINS & COLLINS

CHARTERED ACCOUNTANTS

1315 BURRARD BUILDING  
1030 WEST GEORGIA STREET  
VANCOUVER 5, B.C.

### **AUDITORS' REPORT**

To the Directors,  
Racing River Mines Ltd.

We have examined the balance sheet of Racing River Mines Ltd. as at October 25, 1966 and the statement of deferred expenditures for the period from inception (May 11, 1966) to October 25, 1966. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of deferred expenditures present fairly the financial position of the Company as at October 25, 1966 and the results of its operations for the period ended on that date, in accordance with generally accepted accounting principles.

COLLINS & COLLINS  
Chartered Accountants.  
(Signed)

October 26, 1966  
Vancouver, B.C.



October 25, 1966

**BALANCE SHEET**

**ASSETS**

**Current:**

Cash .....	\$ 12,029
Mineral Claim—at cost (for 750,000 shares): .....	75,000
Deferred Expenditures—per statement: .....	43,698
Incorporation Expense—at cost: .....	1,800
	<u>\$132,527</u>

**LIABILITIES**

**Current:**

Accounts payable .....	\$ 3,215
Advances from Shareholders: .....	4,102

**SHAREHOLDERS' EQUITY**

**Share Capital:**

**Authorized —**

3,000,000 common shares, no par value

**Issued and Fully Paid —**

172,402 shares for cash .....	\$50,210
750,000 shares for mineral claim .....	75,000

922,402

125,210

\$132,527

Approved on behalf of the Board

Gert M. Christensen—Director (Signed)

Albert W. Haidish—Director (Signed)

—from inception (May 11, 1966)

to October 25, 1966

**STATEMENT OF DEFERRED EXPENDITURES**

Geophysical survey .....	\$18,161
Wages—geologist .....	3,895
—workmen .....	3,028
Camp supplies and equipment .....	3,781
Travel .....	3,972
Drilling .....	2,069
Licenses and fees .....	830
Office expense .....	2,776
Legal and audit .....	5,000
Insurance .....	186
	<u>\$43,698</u>



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