

FOR THE RECORD

Vanguard Explorations Ltd. has outlined a 2-property program following the underwriting of 250,000 shs. at 25¢ per share to net \$62,500: 1. \$18,000 for a 2-stage program recommended by A.R. Allen, P. Eng., 12Jan70, on the company's Nicola, B.C., area claims 2. \$34,500 to buy shs. in McLeese Lake Copper Mines Ltd. as per agreement of 24June69. Of 3,000,000 shares, auth., Vanguard had issued 1,748,415 prior to the underwriting. The company sold 200,000 shs. in the 10 months to 31Dec69 to net \$60,000 cash. Expended in this period was \$54,974, resulting in work. cap. at yearend 1969 of \$1,081 vs work. cap. deficit of \$3,945 at 1Mar69. The Nicola area claims are 4 miles north of Merritt. They are in 2 groups. On Val No. 1 group, Mr. Allen advises there are gossan zones in which some copper staining occurs and there is a series of high magnetic anomalies over a length of 3,000 ft. across Val 5 and 6 claims.

There are favorable indications of iron-copper mineralization which should be investigated further. On Val No. 2 group across Jesse Creek from Val No. 1 and also across the contact between the Nicola rocks and the Guichon Creek batholith, he says there are several zones which registered above 22,000 gammas and one spot reading above 23,000, which although only moderately strong, warrant further investigation.

Vanguard bought 20 claims in the McLeese Lake area for \$6,000 cash and sold them to McLeese Lake Copper Mines Ltd. for 107,143 shs. in that company (escrowed). Vanguard also bought 50,000 shs. of McLeese Lake for \$10,000. The agreement provides for Vanguard to buy 100,000 more shs. for \$20,000 cash and to make further advances at a price to be determined if requested. (See also GCNL No. 15(1970); No. 255 and No. 230(1969)).

Mineral claims Tip 1-54 on Union Island, Northwest Territories optioned from Roy Cameron were abandoned after payment of \$5,000 under option agreement, and expenditure of \$30,000.

Mineral Claims Nonie 1-6 in the Omineca Mining Division optioned from Messrs. Glen Huck, Jean Huck, Ford Moran and Maynard Kerr, all of Vanderhoof, B.C., and Willard Thompson were abandoned after exploration and development expenditure of \$42,837.

Vanguard entered into an option with Midnight Consolidated Mines Ltd. to acquire a 50% interest in 70 mineral claims near McLeese Lake in the Cariboo Mining Division. The Option was abandoned after expenditure of \$10,000 in diamond drilling.

Maclean-Hunter Cable TV Limited proposes to use the estimated net proceeds of \$13,845,250 from its current financing to repay loans from Maclean-Hunter Limited which at 15Dec69 are reported at \$10,020,000. The loans were used to finance the acquisitions and the development of new Cable TV systems which at 30Sep69 were 16 in number serving 74,581 subscribers in southern and central Ontario. The financing, underwritten by Pitfield, Mackay, Ross & Co. and Wood Gundy Securities Ltd., was as follows: \$7,500,000 9% S.F. debentures Series A, due 30Jan80 and 375,000 common shs., \$1 par, offered in units each consisting of a \$1,000 debenture and 50 common shs., priced at \$1,200 per unit; and 230,000 7% cum. red. first preference shs., Series A, par \$20 and 230,000 common shs., par \$1, offered in units each consisting of 1 preference share and 1 common share, each unit priced at \$24 per share.

Sabina Mines Ltd. says the \$75,000 proceeds of a firm underwriting of 100,000 shs. at 75¢ per share by Continental Securities Corp. Ltd., on behalf of Turmac Securities Ltd. 14Jan70, will be used to carry out the program recommended by R.G. Hilker, P. Eng., in his report of 9Jan70 for work on the "Ace" and "Wing" claim groups in the Casino Creek-Hayes Creek area, Yukon. This will include line cutting, geological mapping and reconnaissance, geo-chemical soil sampling and evaluation on each group at estimated cost of \$47,251. The company has funds on hand which will be used to pay general operating expenses, supplemented by the balance of the underwriting in the approx. sum of \$27,750. The consultant says encouraging drilling has been done in the Hayes Creek area by International Mines. He advises that geochemical and geological type exploration is warranted on large areas of the granite in the Dawson Range area. His finding is that the Ace claims are on favorable granite in the Casino Creek area and that the Wing claims are on or near a part of the granites. (For review of last Sabina Mines financial statements and meeting, see GCNL No. 280 and 285(1969)).

M.V. Maki & Associates Ltd. has opened an office in Mexico located at Edificio "El Centenario" Despacho 219, Apartado Postal # 244, Durango, Dgo., Mexico, Telephone 57-79. For the past six months, Mr. Maki has been project manager for Avino Mines

B.C. COMPANIES ACTNEW INCORPORATIONS:

- Aeronaut Mines Ltd., 3Jun69, registered office is 404-510 W. Hastings St., Vancouver, and authorized capital is 5,000,000 of 50¢ par value.
- Big Cat Mines Ltd., 29May69, registered office is 1430-777 Hornby St. Vancouver, and authorized capital is 5,000,000 shares of 50¢ par value.
- Cone Mt. Mines Ltd., 3Jun69, registered office is Forrest, Gray & Munro, barristers and solicitors, 124 East 15<sup>th</sup> St., North Vancouver, B.C., and authorized capital is 3,000,000 shares of 50¢ par value.
- Knight Inlet Mining Co.Ltd., 2Jun69, registered office is 670 One Bentall Centre, 505 Burrard St., Vancouver 1, and authorized capital is 3,000,000 shares of no par value.
- McLeese Lake Copper Mines Ltd., 3Jun69, registered office is 404-510 W.Hastings St., Vancouver, and authorized capital is 10,000 shares of \$1.00 par value.
- Nelson Creek Mining Co. Ltd., 29May69, registered office is 800-550 Victoria St., Prince George, B.C., and authorized capital is 15,000 shares of no par value.
- Pandora Explorations Ltd., 2Jun69, registered office is 534-789 W. Pender St., Vancouver, and authorized capital is 3,000,000 shares of 50¢ par value.
- Richmond Mining Co.Ltd., 11Apr69, registered office is 823-718 Granville St., Vancouver, and authorized capital is 100,000 shares of no par value.
- Tijana Mines Ltd., 4Jun69, registered office is 404-510 W. Hastings St., Vancouver, and authorized capital is 5,000,000 of 50¢ par value.

NAME CHANGES:

- Colonial Mines Ltd. did on the 10Jun69, change its name to Canada West Petroleums Ltd.
- Majestic Mines Ltd. did on the 5Jun69, change its name to Majestic Explorations Ltd.
- Supreme Oil & Gas Ltd. did on 6Jun69, change its name to Supreme Gas and Oil Ltd.

EXTRA-PROVINCIAL REGISTRATIONS:

Atco (Western) Ltd. is an Alberta incorporated company with head office at 1243-48th Avenue North-east, Calgary 67, Alberta. On 4Jun69, the company was registered as an extra-provincial company within B.C. with head office in care of 502-900 West Pender St., Vancouver 1. Paid-up capital of the company is \$2.00.

Peace River Transmission Company Limited is a federally incorporated Canadian company with head office outside B.C. under its charter within B.C. On 6Jun69, the company was registered as an extra-provincial company within B.C. with head office at 1155 West Georgia St., Vancouver 5. The paid-up capital of the company is \$300,075.

Virgo Exploration Corporation, Taurus Exploration Corporation, Pices Exploration Corporation, and Ancient Lode Mining Company are all Nevada, U.S.A. incorporated companies with head office at One Wilshire Boulevard, No. 2000, Los Angeles, California 90017. On 29May69, the companies were registered as extra-provincial companies within B.C. with head office in care of D.W.Tully, 510 West Hastings St., Vancouver 2. The paid-up capital of the companies is \$1,000. The attorney for the companies is C.H.Wills, barrister and solicitor, 510 W.Hastings St., Vancouver 2.

Outrigger Exploration Corporation is a Nevada, U.S.A. incorporated company with head office at 523 West Sixth St., Los Angeles, California 90014. On 29May69, the company was registered as an extra-provincial company within B.C. with head office in care of D.W.Tully, 510 West Hastings St., Vancouver 2. Paid-up capital of the company is \$1,000. The company's attorney is C.H.Wills, 510 W.Hastings St., Vancouver 2.

FOR THE RECORD

Straits Towing Limited will pay a dividend of 15¢ per Class A share on Sept.2, record Aug.15,1969.

Reco Silver Mines Ltd. has reported that the company's shares are no longer in primary distribution.

Boswell River Mines Ltd.-The Vancouver Stock Exchange has consented to the immediate release from escrow, on a pro rata basis, 15% of the original amount of shares held in escrow.

Calico Silver Mines Ltd. shares were suspended from trading on the Vancouver Stock Exchange on 24Jun69, pending clarification of the company's affairs.



is 50% owned by Teck, are also completing negotiations whereby these companies will acquire control of Highland-Bell Limited. Mr. Hall will assume the presidency of Highland-Bell.

#### BURRARD MORTGAGE INVESTMENTS LTD.

**SHARE SPLIT-CAPITAL INCREASE** - Extraordinary general meeting of Burrard Mortgage Investments Ltd. has been called for 3:00 p.m., Oct. 30, 1969, in the Georgia Hotel, Vancouver, B.C. to consider subdividing the shares of the company on the basis of three new for each one now held. There are presently 300,000 shares of no par value authorized now authorized. If the meeting approves the share split, there will be 900,000 shares authorized and the issued shares will be 300,600 compared with the present 100,200 shares.

The meeting will consider giving approval to an agreement covering the purchase by Burrard Mortgage Investments Ltd. of all of the issued shares of Hallmark Properties Ltd. in exchange for 25,000 fully paid Burrard shares. Present shareholders of Hallmark are Herlof O. Westra and Brian Higgins and George Pellatt, in trust. Messrs. Westra and Higgins will provide management services to Burrard Mortgage. As Hallmark is actively engaged in the greater Vancouver area in the granting of residential first and second mortgages for its own portfolio or for resale, its acquisition will give Burrard Mortgage a ready market for the investment of its funds in mortgages giving satisfactory yield and security. It is anticipated that as a great deal of the management and operation of the company can be handled by the current management of Hallmark, the expenses of the company will be reduced from those experienced in the most recent fiscal year. The net profit of Hallmark after taxes for its fiscal year ending January 1, 1969 was \$27,024 and its expected that this profit will be maintained or exceeded in the year ended 31 Jan 70.

The notice of meeting brings out that the control of Burrard Mortgage Investments Ltd. is held by Plymouth House Investments Ltd. which is the beneficial owner of 48,173 shares of the company representing 48% of those issued. A further 10,353 shares are held by M.G. Hill, a director of Burrard Mortgage Investment for the past nine years. Vanrae Corporation Ltd. of 1404 -95 Claire Ave. West, Toronto is owner of 10,000 shares and Montreal Trust Company holds 10,000 shares on behalf of Canadian Growth Portfolio which is managed by G.H. Stevenson & Co. Ltd.

The three present directors of Burrard Mortgage Investment, following the resignation of G.H. Stevenson and L. Allan Williams on 5 Sept 69, are Donald F. Clark and Isidor M. Wolfe, representing Plymouth House Investments Ltd. and M.G. Hill who is continuing as a director. Messrs. Westra and Higgins will be nominated as new directors of Burrard Mortgage at the special meeting.

#### MOROCCO MINES LTD.

#### MCLEESE LAKE COPPER MINES LTD.

**7 COMPANIES TO TRANSFER** - Shareholders of Morocco Mines Ltd. at their annual meeting (3 p.m. 7 Nov 69 in Georgia Hotel, Vancouver) will consider a resolution authorizing the transfer to McLeese Lake Copper Mines Ltd. of the company's only property - the 176 claims and 6 fractions in the McLeese Lake area adjoining to the N those of Gibraltar Mines Ltd. some 35 miles N of Williams Lake in the Cariboo district, B.C. If this transfer of claims and those by Granite Mountain Mines Ltd., Highland Queen Mines Ltd., Vanguard Explorations Ltd., Argonaut Mines Ltd., Astor Mines Ltd., and Marguerite Lake Mines Ltd. are completed, each will receive 107,143 shares of McLeese Lake Copper for property, and each will buy 150,000 shares at 20¢ per share for a \$30,000 total cost and to provide McLeese Lake Copper with a total of \$210,000 and will have the right to nominate a director. McLeese Lake Copper will hold a total of 450 claims in the area. Directors of McLeese Lake Copper currently are Isaac Shulman, Gerald Hallgren, Jack St. Mars, Ian Hagemoen, Rudolph Nosalek, Harold Laycraft and Patrick T. Bowes.

Since incorporation 17 Apr 68, Morocco spent \$48,410 on exploration and \$20,403 on administration to 31 Mar 69 leaving working capital then of \$8,362. Since then, an underwriting of 200,000 shares at 65¢ reviewed in GCNL 110, 21 May 69, netted Morocco \$130,000. Expenditures included \$21,106 on exploration, \$8,099 on administration and \$10,000 invested in McLeese Lake Copper. Working capital at 4 Sep 69 was \$96,967. Of 3,000,000 shares of 50¢ par value, 1,420,002 were issued 17 Oct 69.

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To be nominated as directors of Morocco are J. Arthur McLennan, Q.C., Allan Goldsmith, Jack St. Mars and Dr. Harold Laycraft, M.D.



MCLEESE LAKE/GIBRALTAR MINING CAMP

CONTINUAL DRILLING - North of the lumber and cattle town of Williams Lake about 35 miles,  
EXPANDS KNOWN COPPER B.C. Highway 97 skirts the east side of McLeese Lake. Two motel resorts,  
MINERALIZATION. a general store and gas stations serve summer vacationers, year-round  
STAKING EXTENDED. travellers, local ranchers and loggers and, for the past 10 years, the

mining men who in the last nine months have established the presence of a major tonnage of copper mineralization in a structure of apparently huge dimension.

McLeese Lake lies some five miles east of the south-flowing Fraser River and at the eastern edge of a band of tertiary volcanics and conglomerates which parallels the river. From McLeese Lake, a good gravel road heads east passing over the main gas line of Westcoast Transmission Ltd. and under the main cables carrying power south from the Peace River project.

Some two miles from McLeese Lake along that gravel road a branch turns north and serves the mining properties active in the area. Granite Mountain,  $5\frac{1}{2}$  miles NNE of McLeese Lake, dominates the area with its peak at 4587 feet. Granite Lake lies half a mile to its west.

Road cuts expose glacial till ranging from large boulders to gravels. In places there are clays which some geologists consider are formed from weathered bedrock. Stream cuts and drilling have shown the till to have a depth generally of 20 to 200 feet with an average of about 60 feet.

Outcrops of bedrock are few and far between and each is usually a very small patch. Thus, it has been difficult to prospect the surface and to map it geologically. The till is geologically young, or, as some engineers believe, it has been re-worked in recent geological time. Thus, little of the bedrock's mineralization is detectable on surface by geochemical soil sampling. Other exploratory methods-magnetic, electro-magnetic and induced polarization are also hampered somewhat by the youth and depth of the fill. Although the area is very accessible and easy for men and equipment to move in, and exploration has been actively conducted for over 10 years, it is probably because these techniques of preliminary exploration have been difficult to apply that wide recognition of the area's considerable potential has been delayed so long.

Now, however, as reported in GCNL 243, 6Nov69, and 108, 17May69 and other letters, Placer Development Limited's wholly-owned subsidiary, Canex Aerial Exploration Ltd., has estimated on the basis of drilling that 144,900,000 tons of copper-bearing material is present in three zones with no estimate yet for a fourth zone now established straddling the northern end of Granite Lake.

When visited on 9Nov69, some 80 diamond drill holes in the current series had been put down in the ground of Gibraltar Mines Ltd., 70 holes in Canex-Duval Corporation's Pollyanna claims and 9 on those of Gunn Mines Ltd. Canex is operator on these properties. Currently, Canadian Longyear Ltd. has four NQ diamond drills working continually-3 shifts, 7 days a week-in the new Granite Lake zone. Apparently drilling will continue through the winter. The zones of copper mineralization of likely commercial grade established on these properties now extend over an area about three miles in diameter.

This is a big area of copper mineralization. However, what is particularly interesting is that the nature of the outcrops discovered and the mounting evidence in drill cores indicate that the bedrock is an intrusive of huge dimensions extending probably some 18 miles north to south by 10 miles east to west-say, 150 miles of good, mine-finding potential-extending from Tyee Lake in the south to east of Alexandria in the north. Core examination has revealed chalcocite in the upper levels of the bedrock providing a thickness of secondary copper enrichment of about 120 to 200 feet. Copper mineralization has been recovered from depths of as much as 2,130 feet.

In prior years, much work including drilling had been done on several properties in the area. That of Gibraltar, in the heart of the area, has probably received the most attention followed by that of Canex-Duval, Gunn, Morocco Mines Ltd. and Coast Silver Mines Ltd. (On Coast's ground five holes of about 100 feet each returned about 0.4% copper over a length of some 800 feet. Canex has optioned this property). Others who have held their claims for some years include Plateau Metals Ltd. (optioned to Iso Mines Ltd.), Amax Exploration Ltd., the Keevil group, Anaconda American Brass, and Vanguard Mines Ltd. Recent stakers include H. Ogata and his Tyee Lake Resources Ltd. group with some 800 to 900 claims and John Hogan for Croydon Mines Ltd., Pyramid Mining Co. Ltd. and others.

About mid-year, McLeese Lake Copper Mines Ltd. was formed, and, as noted in GCNL 230, 21Oct69 is acquiring for its shares, the properties of Argonaut Mines Ltd., Astor Mines Ltd., Granite Mountain Mines Ltd., Highland Queen Mines Ltd., Marguerite Lake Mines Ltd., Morocco Mines Ltd., and Vanguard Explorations Ltd..

The aim of this assemblage is to pool the resources of the several companies to finance exploration and to gain for each the benefit of a wider exposure to discoveries. On Morocco's ground, some 21 percussion and 9 diamond drill holes had been drilled on an I.P. anomaly. A detailed I.P. survey has just been completed on part of those claims and currently, T. Takeda, P. Eng., is continuing to compile a geological map of the total McLeese Lake Copper holdings based on evidence from government sources, stereoscopic air photos, core examinations and a meticulous search on foot for all outcrops, however small.