

Property Submission -  
Grizzly Prospect

104 J/04

104 J

1972

**KERR ADDISON MINES LIMITED**

(FOR INTER-OFFICE USE ONLY)

826060

J.H.S.	<input checked="" type="checkbox"/>
P.M.K.	<input checked="" type="checkbox"/>
G.M.H.	<input checked="" type="checkbox"/>
R.D.S.	<input type="checkbox"/>
B.C.B.	<input type="checkbox"/>
I.D.B.	<input type="checkbox"/>
M.D.R.	<input type="checkbox"/>
J.H.F.	<input type="checkbox"/>

To..... Glen Hogg ..... From..... W.M. Sirola .....

Subject..... Grizzly Prospect Sheslay River, Stikine River Region, B.C. - 104 J ..... Date..... May 25, 1972 .....

Enclosed is a copy of a report submitted by M.J. Fitzgerald who is a Vancouver geologist, who at one time looked after the work of the Colorado Corporation here in British Columbia. He now represents a small Texas company called Can-Am Exploration Inc.

The report deals with a porphyry copper type occurrence located at 58°14' North and 131°53' West. This location would be 35 miles northwest of Telegraph Creek.

This area was originally staked by Newmont and by Kenco in 1960. Kenco abandoned the project in 1962 and allowed the claims to lapse in 1964. The ground was re-staked in 1969 by Edward Asp and was optioned to Colorado Corporation in 1970. Colorado Corporation was unable to continue the option and Can-Am Exploration acquired the property in December, 1971.

Kenco carried out I.P. and geochemical surveys and found moderate I.P. anomalies on the western flank of 3 geochemical anomalies. The largest of the soil anomalies covered an area of 1600 x 500 ft and had maximum values in excess of 5000 PPM.

An aeromagnetic survey conducted by Newmont indicated a magnetic high of the eastern flank of the geochemical anomalies. Fitzgerald thinks that this magnetic high is underlain by a syenitic phase of the intrusion which in his view may be the best target on the property.

The principle deterrent to work on this property is the down payment of \$ 20,000 on the signing of a deal and most certainly we should not consider such a payment until the property can be examined. We understand from Mr. Fitzgerald that his company is reluctant to wait that long to come to an agreement. For the moment, therefore, no action is recommended.

*Bill*

W.M. Sirola

Encl.  
WMS/bw

*Will advise Bill that a visit to this property is advisable if reasonable terms can be worked out*

*WMS  
May 29/72*