

MEMORANDUM

826535

92 F.

TORONTO October 31st, 1958

TO: MR. W. S. ROW

FROM: MR. G. M. RADISICS

SUBJECT: MOUNT WASHINGTON COPPER, B.C.



	W.S.R.	
	R.J.E.	
	E.C.C.	
	H.A.P.	
	R.D.S.	
	E.C.B.	
	G.P.R.	
	E.L.D.	
	J.I.K.	
	E.C.J.	

I understand Noranda Exploration have optioned approximately 100 claims of the property known as Mount Washington Copper, located on Vancouver Island. Exploration program is now underway and I understand two diamond drills are on or en route to the property. The showings consist of widespread, good grade chalcopryrite mineralization, associated with appreciable silver and gold values.

A handwritten signature in cursive script, appearing to read "G.M. Radisics", written over a horizontal line.

GMR:vk

92F

MEMORANDUM

TORONTO October 31st, 1958

TO: MR. W. S. ROW
FROM: MR. G. M. RADISICS
SUBJECT: MOUNT WASHINGTON MINES LIMITED



A		N
	W.S.R.	<input checked="" type="checkbox"/>
	R.J.B.	<input type="checkbox"/>
	E.O.C.	<input type="checkbox"/>
	H.A.P.	<input type="checkbox"/>
	R.D.S.	<input type="checkbox"/>
	E.C.B.	<input type="checkbox"/>
	G.P.R.	<input type="checkbox"/>
	E.L.D.	<input type="checkbox"/>
	J.A.K.	<input type="checkbox"/>
	E.C.J.	<input type="checkbox"/>

Further to my memorandum dealing with the same subject of even date, I have now obtained the following additional information:

The property of Mount Washington Mines is located approximately 20 miles west of Courtney, B.C. As far as I understand, the original work on this property was done in the early 1920's when good grade gold-silver showings were explored. In 1956 a company called Mount Washington Mines was incorporated and a detailed exploration program undertaken on the claims comprising this Company's holdings. Results of this work were highly encouraging inasmuch as they disclosed good grade copper bearing shoots with appreciable silver and gold content.

The capital setup of Mount Washington Mines Limited is as follows: Authorized - 2,000,000 shares, \$1.00 par value. One-half million shares was the consideration given to the vendors of the original property, all of which shares are in escrow. The Company issued 316,603 shares for cash, which was sufficient to do the preliminary exploration on the property. Therefore, 1,183,393 shares remain unissued in the treasury.

The Company's Board of Directors is as follows: J. L. Gibson, President; J. Gordon Gibson; J. L. Lawrence; T. S. MacKay, all of Vancouver, B.C., Victor Ingraham, Courtney, B.C., and J. B. Bailey of Fresno, Cal.

Recently the Company entered into a deal with Noranda Exploration Limited under the terms of which Noranda undertakes detailed exploration of the property and if they wish to proceed with developing the property with a view of achieving production, the vendors, Mount Washington Mines Limited, will receive 72% of the vendor's consideration in a new company of 3,000,000 shares, to be formed by Noranda Exploration Limited. Further, Mount Washington Mines Limited will have the right to participate in the further financing on a 30-70 basis with Noranda. I understand Noranda Exploration did detailed geophysical exploration on the property and have now two drills on the property to test the results of this geophysical survey. I understand that the camps available on the property have been winterized, therefore, it appears as if Noranda Exploration plan to continue the work during the coming winter months.

GMR:vk