

MEMO TO: Mr. G. S. W. Bruce
 FROM: E. J. Andrecheck
 DATE: November 22, 1968
 RE: Coranex Limited

I attended the Coranex Limited meeting on November 21, 1968. Mr. Rankin acted as chairman and Mr. Jordan as secretary. International Nickel was represented by Mr. Michener and a partner; Dennison was represented by Mr. Roy Jurra; McIntyre was represented by Mr. John ~~Brommer~~.

First Item:

WJW
 Mr. Jordan read the minutes of the last meeting and Mr. Rankin outlined briefly what had been done. Mr. Woodcock gave an outline first of all on Klazen. He said the work done was not encouraging and they still had 40 claims in good standing for four or five years. The area was a very costly place to work on account of the permafrost. Amax were doing some work nearby and did not look over our claims. I believe one of the highest assays was .01% moly. Mr. Woodcock thought that if more work was done the area should be tested for silver and gold values.

Peach Lake:

Peach Lake involved a large complex where Woodcock found it interesting and he felt that the area would warrant a few I.P. lines, probably 10 miles at a cost of \$5,000 and he thought that Seigel Associates should do this job. Mr. Rankin thought that if the project is terminated that perhaps someone could do this work and if drilling was necessary give the vendors of Coranex an equity position. They are planning another meeting before the end of the year and perhaps more money could be put in the till to do this work.

Yukon Area:

Woodcock said this area was a very complicated structure and he considered the work finished.

Dawson Area - Hayes Creek:

They staked a few claims. It is Mount Nasen type. There was an old placer mine there; also copper showings. You might be able to make a good promotion scheme out of this area staked.

..... continued

Quesnel Area:

He considers this area well looked at and recommends no more work.

Cub Creek:

No more work and the claims should lapse next Fall.

Mr. Roy Jurra left the meeting and the representatives of Cerro de Pasco Corporation joined the meeting. There were three of them - Mr. Hollock, Mr. Wandke and Mr. Rankin briefly went over along with Mr. Woodcock the exploration programme which was previously reviewed to the other members.

Gorlich Case:

Mr. Jordan reported that the judgment was dismissed without cost on either side and we will however have to pay the fees to Holden Murdoch's western lawyers which he figures will be between \$700 and \$800 and there may be some other charges which he has not estimated.

Vancouver Island:

Woodcock staked two sets of claims that had indication of moly-lead. They would have staked more except that Can-Fer overstaked them in some areas but he does not consider the claims of large merit and suggests that probably the best thing to do would be to sell our claims to Can-Fer. That is if we can get something from Pat Burns, which he feels would be hard to make a deal.

Roslyn, Red Mountain:

Suggested that McIntyre do more work in that area. He said James is interested and the exposure is very good. This looks to be about the centre of Vancouver Island. At Cat Face Falconbridge are rumoured to be drilling and getting good results. This must be an old prospect area that Charlie Michener seemed to know about but I guess now they have new roads into the area and Cat Face is being resumed.

Uranium Exploration:

Presumably on Vancouver Island. Mr. Woodcock said that everything seemed to go against them. They had poor geiger-counters that failed to respond. They had trouble getting

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Page 3

gear in and they had just absolutely no results.

Mr. Jordan announced the new Company was organized with a 500,000 share capital without par value and the head office in Toronto; the usual officers with two directors for a quorum and a borrowing bye-law. They may change the qualifications for a shareholders meeting to three for a quorum.

They approved the sale of laboratory vehicles and equipment to Coranex Exploration Project and it looks roughly like \$14,000 of equipment was transferred.

They intend to hold a meeting before the end of the year and they have set up a possibility of the next meeting to be Monday, December 30, 1968.

E JA/mm
encl.

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CORANEX

Some notes with regard to a visit with Dick Woodcock by K. D. Watson and J. B. Redpath on the 24th of August, 1968 in Vancouver.

The Programme for 1968:--

- (1) Early in the year geochemical sampling was undertaken in the Kyoquot Area. Some ground staked and some overlapping in staking with Can-Fer which is not yet settled. Doubtful of ground having much merit. No work at present. Scene of work well removed from Utah Construction ground.
 - (b) Two man party has worked and is still working in the Trail area. Some Zn-Pb anomalies which will require clarification and perhaps geophysics.
 - (c) A party with a bulldozer worked at the Big Creek property (Klazen). Conditions for bulldozer work unfavourable. Some MoS₂ in fine form and very sparse noted in qtz. veinlets. Assays not yet recorded but expected to be very low. Woodcock undecided about next recommendations - but feels if more work to be done it should be drilling at a cost of say \$100,000 for 3,000 feet.
 - (d) Currently Dick James with remaining men is working in the Tofino area where some anomalies require additional work.
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- (e) Magnetic maps released by the government show the Peach Lake showing occurs as a magnetic high. Other magnetic highs form a circular configuration. Woodcock is carefully considering this situation as certain possibilities on the Peach Lake Property suggested by detailed mapping by the B.C. Department of Mines.