

CANAM MINING CORP.

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889163

Tuya
(new)

TUYA PROPERTY, DEASE LAKE AREA, BRITISH COLUMBIA

Target: Open pit porphyry gold/copper prospect similar to Keness South.

History: Sulphide mineralization was discovered in the area in the early 1960's. Staked in 1969 by Tournigan Mining Ltd., who carried out geochemical and geological programs in both 1970 and 1971 resulting in the discovery of several large copper and molybdenum soil geochemical anomalies. In 1975-1976 road construction was initiated and minor trenching was carried out on the southeast soil anomaly.

Some samples containing gold from trench #1 are tabulated below.

<u>Sample No.</u>	<u>Interval (ft)</u>	<u>Width (ft)</u>	<u>Au (oz/t)</u>	<u>Cu (%)</u>	<u>Mo (%)</u>
16770	31-37NE	6	0.020	0.01	0.008
16771	37-42NE	5	0.020	0.01	0.007
16774	55-61NE	6	0.045	0.02	0.008
16775	61-67NE	6	0.047	0.02	0.016

Geology: The mineralization trended is hosted by a stock composed of slightly porphyritic biotite granodiorite and in part quartz monzonite.

Geochemical, geophysical and float sample surveys outline mineralization in an elongated zone extending for about 3,000 feet.

More than one set of mineralized fractures occur and in addition to the sulphides they contain oxide products of jarosite after pyrite and ferromolybdenite after molybdenite. Some scheelite and/or powellite is also present.

Conclusion: The Triassic intrusion in this area has been shown to be prospective for huge bulk tonnage porphyry copper deposits with or without gold, molybdenum, silver and tungsten.

The presence of interesting gold values near the two large highly anomalous copper anomalies (#1, 200 ft by 1,200 ft peaking at 1,050 ppm Cu and #2, 600 ft by 800 ft peaking at 2,000 ppm Cu) and one large molybdenum anomaly, which is 300 ft by 1,200 ft with > 420 ppm Mo, make this property an ideal target. No geochemical work for gold or drilling has been conducted in the area. The IP survey is also incomplete due to electrical interference, sunspots and poor weather during the 1972 field season.

Geophysics and drilling is recommended.

For more information on this or other properties please contact Mr. John Mirko at the above number.