

COPY

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Liard Copper Mines -
Proposed Option of Paramount Group

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At your request I have reviewed all of the information on the Paramount Group of claims which adjoins the property of Liard Copper Mines on the north. As you know, it is the intention of Hecla Mining Company who are currently working on the Liard ground to option the Paramount ground. The technical data developed by Paramount's predecessors Adera Mines Limited indicates that geologically, the two properties are similar and that the I.P. anomaly on the Liard ground extends some 1500 feet into the Paramount property.

In October of 1967, Bob Seraphim reviewed the work done on the Paramount ground which consisted of: a) one 500-foot diamond drill hole in the heart of the I.P. anomaly, b) a trench across the heart of the I.P. anomaly, c) mapping and sampling of the better mineralized portion of an area called the "North Showing" located 7500 feet north of the Liard - Paramount boundary, and, d) a reconnaissance of several other mineralized showings on the claims.

From all this, Seraphim concluded that despite the fact that the drill hole contained an average of only 0.187% Cu, the Paramount property was in a very attractive geologic environment and contained many low grade copper showings. He felt that the entire I.P. anomaly should be investigated by percussion drill holes and that the I.P. work done in 1966 should be continued to cover the so-called North Showing. Actually, the I.P. survey already extends to the southern part of the North Showing and this was found to be non-anomalous. This North Showing was sampled and assays ranged from 30 feet of 0.35% Cu to 200 feet of 0.15% Cu.

Perhaps the real justification for optioning this ground lies not so much in the merits of the mineralization contained therein but rather in the removal of a potential nuisance on the north boundary of the Liard property. It must also be recognized that the mineralization on the Paramount ground is not vastly different from that found in many parts of the Liard property.

If our commitment could be reassessed on an annual basis (and I think this is now under discussion between Hecla and Paramount), then I would say that we should contribute our small share in this undertaking.

W. M. Sirola.