PETROGRAPHIC DESCRIPTIONS
ON 5 ROCK SAMPLES
FROM THE NEW LAKE PROPERTY
COBALT AREA, ONTARIO
for
Cabo Mining Corp.

March 8, 2001  Seymour M. Sears

(Data by Elana Murphy)
SUMMARY

Five samples were collected as part of a geological mapping and prospecting program on the New Lake Property in Gillies Limit North Township for Cabo Mining Corp's. The target of the exploration program is volcanic hosted base metal deposits and to a lesser degree, lamprophyre hosted diamond deposits. The data indicates that field observations can be misguided due to intense alteration activity.

Wawa, Ontario
March 8, 2001

Respectfully submitted,

Seymour M. Sears, B.A., B.Sc.
Geologist
TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUMMARY</td>
<td>i</td>
</tr>
<tr>
<td>INTRODUCTION</td>
<td>1</td>
</tr>
<tr>
<td>OVERVIEW</td>
<td>1</td>
</tr>
<tr>
<td>PROPERTY LOCATION AND ACCESS</td>
<td>4</td>
</tr>
<tr>
<td>TOPOGRAPHY AND VEGETATION</td>
<td>4</td>
</tr>
<tr>
<td>EXPLORATION HISTORY</td>
<td>4</td>
</tr>
<tr>
<td>REGIONAL AND PROPERTY GEOLOGY</td>
<td>5</td>
</tr>
<tr>
<td>ROCK DESCRIPTIONS</td>
<td>5</td>
</tr>
<tr>
<td>CONCLUSIONS AND RECOMMENDATION</td>
<td>6</td>
</tr>
<tr>
<td>REFERENCES</td>
<td>7</td>
</tr>
</tbody>
</table>

TABLE OF FIGURES

- Fig. 1. REGIONAL LOCATION MAP ............. 2
- Fig. 2. CLAIM LOCATION MAP ................. 3
- Map 1. GEOLOGY WITH SAMPLE LOCATIONS..... Back Pocket

APPENDIX

- PETROGRAPHIC DESRIPTIONS.................... Appendix I
INTRODUCTION

This work report on mining claims in the Cobalt area of northeastern Ontario, Canada (Figures 1, 2), has been prepared on behalf of Cabo Mining Corp. (Cabo) of Vancouver, British Columbia. The contents of the report is based on personal involvement in the geological mapping and prospecting during 2000.

OVERVIEW

The Cobalt project was acquired by Cabo early in 1999 under an agreement with Branchwater Resources Ltd. of Calgary, Alberta. Currently the lands total approximately 9087 hectares under option agreements with three separate holders. These include Outcrop Explorations Limited (Outcrop) - a Cobalt based private company, Consolidated Professor Mines Ltd. (Professor) - a public company controlled by local individuals and a local prospecting partnership consisting of Murray Simpson and Simon Wareing (Simpson & Wareing).

The project encompasses a relatively large land position in a mining camp that dates to the early 1900's. Traditionally, the camp is known as the "Silver Capital of Canada". The area is dotted with many small past-producing mines from which the following metals have been produced - 450 million oz of silver, 24.8 million lbs of cobalt, 3.2 million lbs of copper, 3.1 million lbs of nickel and 1.2 million lbs of lead.

Most of this production was from small vein hosted deposits intimately associated with a rock structure known as the Nipissing Diabase sill. This sill intrudes all of the three main rock types in the area - Archean aged metavolcanics (Keewatin volcanics), granitic rocks (Lorrain granite) and Huronian aged metasediments. The Keewatin rocks form a major greenstone belt in the Cobalt area. The primary target of Cabo's Cobalt Area Project is to investigate this greenstone belt for potential base metal and gold deposits. The Timmins, Kirkland Lake and Noranda base metal - gold camps all lie within similar geological settings a short distance from Cobalt.
Fig. 1: Regional Location Map of Ontario.
Figure 2: Claim Location Sketch Showing New Lake Grid - Cabo Mining Corp
Gillies Limit North Township, Ontario.
PROPERTY LOCATION AND ACCESS

The Cabo properties consist of 580 claim units covering parts of five townships - Gillies Limit North, Lorrain, South Lorrain, Coleman and Bucke. For discussion purposes, these can be grouped together in three separate areas - North Cobalt Group (Bucke Twp. and the north part of Lorrain Twp.), Gillies Limit Group (Gillies Limit North and Coleman Twp's) and South Group (south part of Lorrain and north part of South Lorrain Townships). All are located within the Larder Lake Mining Division, Ontario. The rock samples collected for petrography were located on three different claims:

Leased Claim    T43066
Claim           L 1193782
Claim           L 1219338

The property is southeast of the town of Cobalt on the west side of Lake Temiskaming (Figure 1). Because of the area being part of an old mining camp, gravelled roads and old trails are relatively common. Some of these have been maintained to provide access to forests and hydroelectric resources. Many are in bad condition and can be used with ATV's or on foot. Access to the New Lake grid is via the Mayfair Mines road, an old road to the abandoned Mayfair Ag/Co Mine. The New Lake grid is shown on Figure 2.

TOPOGRAPHY AND VEGETATION

Topography is generally rolling with local steep ledges and cliffs. Relief is relatively shallow, less than 20 metres. Overburden is relatively shallow in the southern part of the grid area, but large boulder glacial till occupies areas between outcrop ridges. Drainage is towards the east into New Lake except for an apron of about 75 metres on the north side of New Lake Creek. New Lake Creek drains into Giroux Creek and the Montreal river on the west side of the claim area.

Vegetation consists mainly of poplar, birch, maple and dense underbrush in the higher ground with spruce swamps in the lower ground not covered by this sampling.

EXPLORATION HISTORY

The Cobalt mining camp dates back to 1903 when silver was first discovered in the area. Literally thousands of prospectors and hundreds of small companies have carried out work in the area. Of interest in the New Lake area is the Gautier zinc/silver showing located less than 100 metres southwest of the sampled area. There is no previous record of soil sampling in the assessment files of the OGS. The most important work reported is drilling by Silver Lake Mines Ltd. in the early 1950's. One hole located immediately east of the sampled area near the outlet of New Lake creek reportedly intersected 23.5 feet of "much sphalerite". Most other holes, as well as old pits, trenches and a shaft at the Gautier prospect were directed towards Ag/Co veins. ODM Map 2052 by Robert Thompson is an excellent map showing the local geology.
REGIONAL AND PROPERTY GEOLOGY

The Cobalt property is located within a geological area known as the Cobalt embayment. The rocks that underlie the project area include basement forming Keewatin mafic to felsic metavolcanics and Algoman granitic rocks overlain by relatively flat lying Huronian metasediments. A Nipissing aged diabase unit, in the form of sills and dykes, intrudes all of these rock types. Younger diabase dykes locally cross cut all of these rocks. Lamprophyre dykes of various ages intrude the Keewatin and Algoman rocks. Very young kimberlite dykes and pipes have also been discovered immediately north of the project area.

The rocks in the project area are strongly influenced by at least four major northwest trending regional scale fault structures. These include the Timiskaming Fault, the Crosswise Lake Fault, the Montreal River Fault and the Latchford Fault. Numerous cross-faults connect these major structures. The rocks that are observed at surface in the project area result from tectonic activity along these structures, differential erosion patterns and related variations in elevation. The Keewatin volcanic rocks that are the target of the Cabo exploration program underlie a large part of the project area but exposure is limited to outliers within the younger rocks. As a result, the exploration program has been focused on several of these Keewatin outliers. These include the New Lake Diabase Basin, the Pan Lake - Anderson Lake inlier, the North Cobalt inlier and to a lesser extent the inlier near the Waldman Prospect. Very little investigation has been carried out on the Keewatin rocks west of the Hound Chutes road along the Montreal River.

Hundreds of mineral occurrences occur on the Cabo property. Most of these are typical calcite vein hosted silver/cobalt prospects (Cobalt type). On the New Lake grid, pillowed mafic volcanics form an anticlinal structure trending approximately 120 degrees. Felsic volcanic and intrusive rocks occupy the core of this structure. Zinc mineralization occurs within brecciated and silicified rocks associated with the north limb of the anticline (Sears, 2001).

ROCK DESCRIPTIONS

The five rocks examined are shown on a copy of the geology map and located as follows:

<table>
<thead>
<tr>
<th>Sample #</th>
<th>Grid Location</th>
<th>Claim #</th>
<th>Reason for Identification</th>
</tr>
</thead>
<tbody>
<tr>
<td>NL-32</td>
<td>615S, 1485E</td>
<td>L 1219338</td>
<td>Silicified, required original rock type</td>
</tr>
<tr>
<td>NL-35B</td>
<td>790N, 1320E</td>
<td>L 1219338</td>
<td>Altered mafic, required rock type</td>
</tr>
<tr>
<td>NL-66</td>
<td>90E, 100N</td>
<td>T43066</td>
<td>ODM mapped as felsic rock, silicified?</td>
</tr>
<tr>
<td>NL-73</td>
<td>215S, 55E</td>
<td>L 1219338</td>
<td>ODM mapped as felsic intrusive, silicified?</td>
</tr>
<tr>
<td>NL-74</td>
<td>070N, 1460E</td>
<td>L 1193782</td>
<td>ODM mapped as lamprophyre, mafic dyke.</td>
</tr>
</tbody>
</table>

The thin sections were made by Janwill Petrographics and the descriptions were completed by Alana Murphy. These descriptions with photographs are included in Appendix I. The petrographic descriptions of the rocks has helped in understanding the geology. Three of the samples - NL-32, NL-66, NL-74 - all appear to be altered sedimentary rocks, as opposed
to felsic intrusive or volcanic. All occur between pillowed rock units in the field, and are probably silicified interflow sediments. The two other rocks are as anticipated - NL-35B is an altered mafic volcanic and NL-74 is probably an amphibolitized lamprophyre. The high grade of metamorphism in this dyke (an older lamprophyre in the area) makes it an unlikely target for diamond preservation.

CONCLUSIONS AND RECOMMENDATIONS

Five samples were collected as part of a geological mapping and prospecting program on the New Lake Property in Gillies Limit North Township for Cabo Mining Corp’s. The target of the exploration program is volcanic hosted base metal deposits and to a lesser degree, lamprophyre hosted diamond deposits. Three of the rocks examined appear to be from silicified interflow sedimentary rocks. These type of rocks are known to host base metal and silver mineralization in the Cobalt area and warrant further investigation. A lamprophyre dyke shown on ODM Map 2052 is highly amphibolized in this area and an unlikely diamond bearing target. In general, the data also indicates that field observations can be misguided due to intense alteration activity.

Wawa, Ontario
March 8, 2000

Respectfully submitted,

Seymour M. Sears, B.A., B.Sc.
Geologist
REFERENCES

Born, P and Hitch, M.W.
1990: Precambrian Geology of the Bay Lake Area; O.G.S Report 276, Accompanied by Maps 2551 and 2552; Scale 1:20,000.

Lovell, H.L., and de Grijs, J.
1978: Lorrain Township, Southern Part, Concessions I to VI, District of Timiskaming; Ontario Geological Survey Preliminary Map, P1559; Scale 1:15,840.

Mcllwaine, W.H.
1970: Geology of South Lorrain Township, District of Timiskaming; ODM Geological Report 83, 95 p

Nicholson, J

Ontario Geological Survey
2000: Airborne magnetic and electromagnetic surveys, Temagami Area; O.G.S. Maps 82065, 82066, 82067, 82068 and 82069; Scale 1:20,000.

Sears, S.M.

Thompson, R.


1963: Cobalt Silver Area, Ontario Department of Mines, Maps 2050, 2051 and 2052; Scale 1:12,000.

Assessment Files of the Ontario Geological Survey, Larder Lake Office.
Appendix I

Cabo Mining Corp. - Cobalt Area Project
New Lake Grid Area

Petrographic Descriptions

(By Elana Murphy, M.Sc.)
DOMINANTLY LATE VEIN/FLOOD MATERIAL – POSSIBLE RECRYSTALLIZED SEDIMENTARY ROCK

Field description – Altered rock

In hand sample this appears to be mainly quartz vein and flood material. There are 0.5% fine grained disseminated, minor stringers of pyrrhotite>>pyrite.

In thin section it is a highly silicified rock, which consists dominantly of quartz (60-70%), feldspar (10-15%), chlorite (10-15%) and carbonate (10%).

Quartz is the dominant mineral present in this thin section (figure 1). Quartz grains are well strained and show undulatory extinction. Feldspar is the second most abundant mineral. It does not commonly exhibit twinning. The feldspar is slightly cloudy in contrast to quartz grains. Chlorite flakes exhibit strong pleochroism and brownish to purple anomalous interference colours. Chlorite crystals are elongated along the plane of foliation (SO). In plane polarized light (figure 2) chlorite locally surrounds recrystallized relics. Carbonate forms irregular patches. Some of them enclosing small grains of quartz and feldspar.

It is hard to decipher an original lithology, because most of the thin section consists of the quartz-chlorite-carbonate vein material. Some relict zones of a possible original lithology suggests a sedimentary origin.

It could be sedimentary rock such as an interbedded sandstone with thin layers of clay-rich material, which is represented by recrystallized quartz-rich and chlorite layers, respectively.
Figure 1. Vein/flood material, possible recrystallized sedimentary rock in plane-polarized light. Sample NL-32.

Figure 2. Vein/flood material, possible recrystallized sedimentary rock with cross polars. Sample NL-32.
Field description - Altered mafic (silicified) (?) tuff

In hand sample  Fine grained, massive mafic rock.

In thin section The lower power view in Figure 3 shows that this is a fine grained, highly altered basalt. It consists of plagioclase (30-35%) and amphibole (60-65%), which is totally replaced by chlorite. The large amount of accessory titanite (3-5%) is probably as a result of this alteration of the amphibole.

Plagioclase forms 1 mm long microphenocrysts, although the majority of the plagioclase is in the groundmass. Plagioclase grains are highly altered. Figure 4 shows its cloudy appearance. Amphibole is totally replaced by chlorite. Chlorite also locally seals fractures (Figure**). An accessory mineral forms irregular shaped crystals within the groundmass. This is titanite (CaTiSiO₅).
Figure 3. Chloritized basalt with cross polars. Sample NL-35-B.

Figure 4. Chloritized basalt in plane-polarized light. Sample NL-35-B.
Field description - felsic intrusive or rhyolite (?)

In hand sample this looks like a possible mafic tuff crosscut by a quartz-sericite-k-spar vein. There is a single 7-8 mm bleb of pyrrhotite.

In thin section Main part of the thin section shows the epidote-quartz-carbonate vein assemblage. Figure 5 shows a remnant of the host rock in the right part of the microphotograph. It is a fine grained, massive, highly altered basalt. 1-2% of plagioclase forms microphenocrysts and the rest forms thin, highly altered blades with no plagioclase twinning remaining. The mafic component of the basalt is wholly replaced by epidote and minor chlorite.

Three distinct types of vein material are present:

1) An epidote - carbonate assemblage with lesser quartz and chlorite. Epidote forms anhedral shaped crystals. Carbonate (probably calcite) occurs as subhedral grains with common small quartz inclusions.

2) Approximately 1 mm wide vein consists of 65% quartz, 30% carbonate and up to 5% opaque minerals (figure 6, top right corner).

3) Majority of the vein material consists of anhedral epidote grains with minor chlorite flakes (figure 6, left part of the microphotograph).
Figure 5. Epidotized basalt in plane-polarized light. Sample NL-66.

Figure 6. Epidote-quartz-chlorite vein material in plane-polarized light. Sample NL-66.
Field description – felsic intrusive rock.

In hand sample it is light grey, badly altered mostly quartz-feldspar bearing sedimentary or igneous rock.

In thin section it is a feldspar rich, poorly sorted sandstone (figures 17, 18). The feldspar being clearly distinguished from quartz in the plane-polarized light view (figure 17) by their cloudy, brownish appearance as a result of alteration. Quartz occurs as clear and unaltered grains with undulatory extinction.

The matrix contains of the same minerals plus chlorite and opaque minerals.

The grain size of this sample is towards the upper end of sandstones. It could also be classified as a fine grained, clast supported conglomerate.
Figure 17. Arkose in plane-polarized light. Sample NL-73

Figure 18. Arkose with cross polars. Sample NL-73
Field description – mafic dyke (possible lamprophyre).

In hand sample it is fine to medium grained amphibolite with a sub-diabasic texture. There is a chlorite >quartz vein through the larger part of the sample. There is 0.5% pyrrhotite within this vein. This rock is possibly a recrystallized lamprophyre.

In thin section it is a massive, medium grained crystalloblastic amphibolite. Mafic component (60%) consists of two types of hornblende – green and blue-green varieties (figures 19,20). The felsic component (40%) consists of plagioclase. In plane polarized light the plagioclase has a cloudy, brownish appearance as a result of alteration (figure 19). There are minor individual plagioclase grains which exhibit twinning.

There is 2% of a 0.3 mm diameter opaque mineral, which is disseminated throughout the sample.

There are two generations of veins in this sample. The earlier one is composed of recrystallized blue-green hornblende and chlorite. The late vein is epidote rich with 20% opaque minerals.
Figure 19. Amphibolite in plane-polarized light. Sample NL-74.

Figure 20. Amphibolite with cross polars. Sample NL-74.
Instructions: - For work performed on Crown Lands before recording a claim, use form 0240.
- Please type or print in ink.

1. Recorded holder(s) (Attach a list if necessary)

<table>
<thead>
<tr>
<th>Name</th>
<th>Client Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outcrop Exploration Ltd</td>
<td>178510</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Client Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Simon Waring</td>
<td>302696</td>
</tr>
</tbody>
</table>

2. Type of work performed: Check (✓) and report on only ONE of the following groups for this declaration.

<table>
<thead>
<tr>
<th>Work Type</th>
<th>Petrography (geology)</th>
<th>Physical: drilling, striping, trenching and associated assays</th>
<th>Rehabilitation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Use</td>
<td></td>
<td>Commodity</td>
<td>Total $ Value of Work Claimed</td>
</tr>
<tr>
<td>NT Reference</td>
<td></td>
<td>598</td>
<td></td>
</tr>
<tr>
<td>Mining Division</td>
<td></td>
<td>Larder Lake</td>
<td></td>
</tr>
<tr>
<td>District</td>
<td></td>
<td>Kirkland Lake</td>
<td></td>
</tr>
</tbody>
</table>

Please remember to:
- obtain a work permit from the Ministry of Natural Resources as required;
- provide proper notice to surface rights holders before starting work;
- complete and attach a Statement of Costs, form 0212;
- provide a map showing contiguous mining lands that are linked for assigning work;
- include two copies of your technical report.

3. Person or companies who prepared the technical report (Attach a list if necessary)

<table>
<thead>
<tr>
<th>Name</th>
<th>Telephone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sears Barry &amp; Associates Ltd (S. Sears)</td>
<td>(289) 856-2018</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Telephone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elan Murphy (petro-deformation)</td>
<td>(289) 856-2018</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Telephone Number</th>
</tr>
</thead>
</table>

4. Certification by Recorded Holder or Agent

I, _______________ (Print Name), do hereby certify that I have personal knowledge of the facts set forth in this Declaration of Assessment Work having caused the work to be performed or witnessed the same during or after its completion and, to the best of my knowledge, the annexed report is true.

Signature of Recorded Holder or Agent: __________________________

Date: 05/01/2010

RECEIVED
MAR 8 \01
GEOSCIENCE ASSESSMENT OFFICE
5. Work to be recorded and distributed. Work can only be assigned to claims that are contiguous (adjoining) to the mining land where work was performed, at the time work was performed. A map showing the contiguous link must accompany this form.

<table>
<thead>
<tr>
<th>Mining Claim Number</th>
<th>Number of Claim Units</th>
<th>Value of work performed on this claim or other mining land</th>
<th>Value of work applied to this claim</th>
<th>Value of work assigned to other mining claims</th>
<th>Bank. Value of work to be distributed at a future date</th>
</tr>
</thead>
<tbody>
<tr>
<td>eg TB 7827</td>
<td>16 ha</td>
<td>$26,825</td>
<td>N/A</td>
<td>$24,000</td>
<td>$2,825</td>
</tr>
<tr>
<td>eg 1234567</td>
<td>12</td>
<td>0</td>
<td>$24,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>eg 1234568</td>
<td>2</td>
<td>$8,892</td>
<td>$4,000</td>
<td>0</td>
<td>$4,892</td>
</tr>
<tr>
<td>1 L 121.9338</td>
<td>8 ha</td>
<td>239</td>
<td>0</td>
<td>239</td>
<td>0</td>
</tr>
<tr>
<td>2 L 119.3782</td>
<td>1</td>
<td>239</td>
<td>0</td>
<td>41</td>
<td>198</td>
</tr>
<tr>
<td>3G.401 T 43066</td>
<td>16.8 ha</td>
<td>120</td>
<td>0</td>
<td>120</td>
<td>0</td>
</tr>
<tr>
<td>4 L 1229652</td>
<td>1</td>
<td>0</td>
<td>400</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Column Totals

<table>
<thead>
<tr>
<th>Number of Claim Units</th>
<th>Value of work performed on this claim or other mining land</th>
<th>Value of work applied to this claim</th>
<th>Value of work assigned to other mining claims</th>
<th>Bank. Value of work to be distributed at a future date</th>
</tr>
</thead>
<tbody>
<tr>
<td>10 ha</td>
<td>598</td>
<td>400</td>
<td>400</td>
<td>198</td>
</tr>
</tbody>
</table>

6. Instruction for cutting back credits that are not approved.

Some of the credits claimed in this declaration may be cut back. Please check (√) in the boxes below to show how you wish to prioritize the deletion of credits:

☐ 1. Credits are to be cut back from the Bank first, followed by option 2 or 3 or 4 as indicated.
☐ 2. Credits are to be cut back starting with the claims listed last, working backwards; or
☐ 3. Credits are to be cut back equally over all claims listed in this declaration; or
☐ 4. Credits are to be cut back as prioritized on the attached appendix or as follows (describe):

Note: If you have not indicated how your credits are to be deleted, credits will be cut back from the Bank first, followed by option number 2 if necessary.
# Statement of Costs for Assessment Credit

<table>
<thead>
<tr>
<th>Work Type</th>
<th>Units of work</th>
<th>Cost Per Unit of work</th>
<th>Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petrography (Geology) Report</td>
<td>5 Thurs. 8:00 PM - 9:00 AM</td>
<td>$20.00</td>
<td>$100.00</td>
</tr>
<tr>
<td></td>
<td>1/2 day</td>
<td>$25.00</td>
<td>$125.00</td>
</tr>
</tbody>
</table>

**Associated Costs (e.g. supplies, mobilization and demobilization).**

- Black and White + Colour Copying ($0.20/page) × 11.50 = $23.00

**Transportation Costs**

**Food and Lodging Costs**

---

**Total Value of Assessment Work**

$598.00

---

**Calculations of Filing Discounts:**

1. Work filed within two years of performance is claimed at 100% of the above Total Value of Assessment Work.
2. If work is filed after two years and up to five years after performance, it can only be claimed at 50% of the Total Value of Assessment Work. If this situation applies to your claims, use the calculation below:

\[
\text{TOTAL VALUE OF ASSESSMENT WORK} \times 0.50 = \text{Total $ value of worked claimed.}
\]

**Note:**
- Work older than 5 years is not eligible for credit.
- A recorded holder may be required to verify expenditures claimed in this statement of costs within 45 days of a request for verification and/or correction/clarification. If verification and/or correction/clarification is not made, the Minister may reject all or part of the assessment work submitted.

**Certification verifying costs:**

I, **[Last Name]**, do hereby certify, that the amounts shown are as accurate as may reasonably be determined and the costs were incurred while conducting assessment work on the lands indicated on the accompanying Declaration of Work form as **[Position]**. I am authorized to make this certification.

**Signature**

**Date**

---

**RECEIVED**

MAR - 8/2001

GEOSCIENCE ASSESSMENT OFFICE
April 26, 2001

OUTCROP EXPLORATIONS LIMITED
12 MARTIN DRIVE
COBALT, ONTARIO
P0J-1C0

Dear Sir or Madam:

Submission Number: 2.21010

Subject: Transaction Number(s): W0180.00120 Approval

We have reviewed your Assessment Work submission with the above noted Transaction Number(s). The attached summary page(s) indicate the results of the review. WE RECOMMEND YOU READ THIS SUMMARY FOR THE DETAILS PERTAINING TO YOUR ASSESSMENT WORK.

If the status for a transaction is a 45 Day Notice, the summary will outline the reasons for the notice, and any steps you can take to remedy deficiencies. The 90-day deemed approval provision, subsection 6(7) of the Assessment Work Regulation, will no longer be in effect for assessment work which has received a 45 Day Notice. Allowable changes to your credit distribution can be made by contacting the Geoscience Assessment Office within this 45 Day period, otherwise assessment credit will be cut back and distributed as outlined in Section #6 of the Declaration of Assessment work form.

Please note any revisions must be submitted in DUPLICATE to the Geoscience Assessment Office, by the response date on the summary.

If you have any questions regarding this correspondence, please contact LUCILLE JEROME by e-mail at lucille.jerome@ndm.gov.on.ca or by telephone at (705) 670-5858.

Yours sincerely,

Lucille Jerome

ORIGINAL SIGNED BY
Lucille Jerome
Acting Supervisor, Geoscience Assessment Office
Mining Lands Section

Correspondence ID: 15890
Copy for: Assessment Library
## Work Report Assessment Results

**Submission Number:** 2.21010

**Date Correspondence Sent:** April 26, 2001

**Assessor:** LUCILLE JEROME

<table>
<thead>
<tr>
<th>Transaction Number</th>
<th>First Claim Number</th>
<th>Township(s) / Area(s)</th>
<th>Status</th>
<th>Approval Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>W0180.00120</td>
<td>1219338</td>
<td>GILLIES LIMIT (N.), COLEMAN</td>
<td>Approval</td>
<td>April 26, 2001</td>
</tr>
</tbody>
</table>

**Section:** 18 Other MICRO

### Correspondence to:
- Resident Geologist
  - Kirkland Lake, ON

- Assessment Files Library
  - Sudbury, ON

### Recorded Holder(s) and/or Agent(s):
- Seymour Sears
  - WAWA, ONTARIO, CANADA

- OUTCROP EXPLORATIONS LIMITED
  - COBALT, ONTARIO

- CABO MINING CORP.
  - VANCOUVER, BC

- SIMON KEITH WAREING
  - NORTH COBALT, ONTARIO

- CONSOLIDATED PROFESSOR MINES LIMITED
  - KIRKLAND, WASHINGTON