MUSCOCHO EXPLORATIONS LIMITED JOINT VENTURE

MAGINO MINE PROPERTY
GRID REFURBISHING &
GROUND GEOPHYSICAL SURVEY
SAULT STE. MARIE MINING DIVISION
ONTARIO
FINAN TOWNSHIP
N.T.S. 42C/7

TORONTO, ONTARIO
FEBRUARY, 1995

STEVEN S. BRUNELLE
MUSCOCHO EXPLORATIONS LTD.
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SUMMARY

A total of 38.6 miles of grid refurbishing was completed between 25 Nov. 94 and 25 Jan. 95. The refurbishing covered 3 grids known as the Main (16.6 miles), Western Extension (3.0 miles) and North Grid (17.6 miles). Also 7600' of the Finan-Aguonie township line was brushed out since it was used as the 43+00S TL, and is also the property's southern boundary. Ground geophysics were completed between 28 Jan. and 03 Feb. 1995. A total of 19.6 miles of VLF-EM and Total Field Magnetometer surveys were completed on the Main and Western Extension Grids. A total of 17.6 miles of Total Field Magnetometer survey was completed on the North grid, no VLF-EM data was collected. A VLF-EM survey will be conducted within the next month on the North grid to complete VLF-EM coverage.

The Magino Gold Property is currently held on a 50-50 basis by Muscocho Explorations Ltd. and McNellen Resources Inc. Both companies also have the same address, 111 Richmond St. W., Suite 1210, Toronto, Ontario, M5H-2G4.

INTRODUCTION

Between 25 Nov. 1994 and 03 Feb. 1995, 38.6 miles of grid refurbishing was completed, and followed by Total Field Magnetometer and VLF-EM ground geophysical surveys. The 3 grids covered were the Main, Western Extension and North grids. These 3 grids are immediately west and north of the Magino minesite. (figure II) The claims covered by the grid refurbishing and ground geophysics are: 809963, 810210, 847804, 847805, 847806, 847807, 847812, 1110086, 1118352, 1174399, 1174400, 1174401, 1174401, 1174403, 1174404, 1174405, 1174406, 1174846, 1174847, 1174848, 1174849.

The purpose of the survey was to determine lithological contacts as well as to find VLF-EM conductors, magnetic anomalies and lineaments. The Goudreau Deformation Zone also runs through the claim block. The claim block is also on strike with numerous structurally controlled gold showings on the Kremzar Gold Mine property, which borders the Magino Gold property to the east. (figure I)
Location of claims over which the work is being assigned

Property Boundary of the Muscacho Explorations Ltd, McNellem Resources Inc. - Magno Gold Property
PROPERTY, LOCATION AND ACCESS

The Magino Gold Property is located in the Goudreau-Lochalsh area of Northwestern Ontario, approximately 50 km north of Wawa (figure I). The Magino Gold Property is located in the southwest corner of Finan Township (M-1584). The Magino minesite is also situated about 3 km southwest of the Kremzar minesite near Goudreau and Webb Lakes.

Excellent access is provided by the gravel Goudreau road which connects with the town of Dubreuilville, 15 km to the northwest. Access to the Trans-Canada, Highway 17 is 32 km west via the Dubreuilville Highway 519. Highway 519 hits the Trans-Canada or Highway 17 at the mid-point between Wawa and White River.

REGIONAL GEOLOGY

The Magino orebody is hosted in a granodiorite stock which is intruded into the Goudreau Deformation Zone (GDZ) (Yule). (Figure I) This gently arcuate brittle/ductile deformation zone of dextral horizontal displacement (Arias and Heather 1987) can be traced from Southwest of Goudreau Station on the ACR Line to Lochalsh Station on the CPR Line, a distance of 29 km. The Deformation Zone has been displaced by the McVeigh Creek Fault; the west block moved south about 1-1/4 miles. The GDZ in the mine area roughly coincides with the top of the second of 3 volcano cycles (Sage) which make up the bulk of the rocks in the Michipicoten Greenstone Belt. The second volcanic cycle consists of intermediate to felsic metavolcanic rocks which are capped by the Michipicoten Iron Formation. The iron formation is overlain by mafic and intermediate flows and tuffs plus minor sediments and iron formations of the third volcanic cycle. These metavolcanics are followed by felsic metalvolcanics and clastic sedimentary rocks which make up the rest of the third igneous cycle.

The whole area has been isoclinally folded with east west or slightly north of east striking fold axes. It is regionally metamorphosed to greenschist facies and has been intruded by several igneous complexes.
SURVEY PROCEDURES

Three grids were involved in this survey, the Main, Western Extension and North grid. The Main and Western Extension grids have due north section lines. The Western Extension grid is a small grid occupying the southeast corner of the Main grid.

The Main grid has section lines every 400' and was surveyed at 100' intervals. The Western Extension grid has section lines every 200' and was surveyed at 50' intervals. The North grid has section lines running at approximately 341 deg AZ. The grid has section lines every 400' and was surveyed at 100' intervals.

Looking at the Total Field Magnetometer map, you can see the 0+00 baseline of the Main grid and the south end of the west section lines of the North grid are tied into the Main grid for control.

An EDA instruments Inc. OMNI-PLUS integrated geophysical system was used to conduct the survey. This instrument records total field magnetometer and VLF-EM data simultaneously.

A proton precession magnetometer was used to determine local variations in the earth's total magnetic field. The magnetometer has a reported accuracy of $\pm$ 1nt (gamma). Corrections were applied to the field data to account for diurnal and instrument drift.

The VLF-EM sensor consists of three mutually orthogonal coils incased in a cylindrical housing on a rigid backpack mounted panel. Readings of the in-phase and quadrature components of the secondary field can be obtained at an accuracy of $\pm$ 1% of the transmitted signal. The relative intensity and direction of the primary magnetic field is also recorded. The Cutler station (N.A.A.) transmitting at a frequency of 24.0 kHz, was used as the primary signal. High frequency noise in the in-phase percent (%) measurements were reduced by Fraser Filtering.

The VLF-EM profiles and readings were placed on base maps at a scale of 1:2400, while the Total Field Magnetometer contours and profiles (plus readings) were placed on base maps at a scale of 1:4800.
SURVEY RESULTS

The VLF-EM survey outlined a few VLF-EM anomalies. Most of these conductive features which are coincident with lakes or swamps, are most likely the result of conductive overburden.

Western Extension Grid

The VLF-EM response to this grid was basically a response to the conductive bogs. From L17+00W/15+00S to L7+00W/12+00S, the phase response follows the north side of the bog nicely. On lines 5+00E and 7+00E at 3+00S a conductive response is starting to appear, but there is no out-of-phase response, and the crossover in each case is where you come off the bog onto high ground. The response could be real, but you would have to continue surveying to the east to find out. As for the total field magnetometer survey results, they have been incorporated into the Main grid magnetic contour map.

Main Grid

Two conductors (A & B) were found which coincided with two medium to strong magnetic lineaments, and thus may be associated with the bedrock.

Conductor "A"

This conductor is located between L48+00W/13+00S and L24+00W/4+00S in the north-central section of the grid. High peak-to-peak in phase values might suggest a bedrock anomaly. This anomaly is also associated with a medium magnetic lineament. This anomaly is not associated with any bogs or ponds. It is located on dry ground on the south side of a rise of land.

Conductor "B"

This conductor is located between L12+00W/24+00S and L8+00E/11+00S in the northeast corner of the grid. This feature exhibits weak conductivity and closely follows a narrow ravine-bog, which is bordered by a small hill rising to the north. This anomaly is also coincident with a medium-to-strong magnetic lineament, so it might be associated with a bedrock anomaly.

Conductor "C"

This conductor is located between L12+00W/31+00S and L4+00W/28+50S at the west end of Lovel Lake. This appears to be a conductive lake bottom response, and there are no coincident magnetic anomalies.
The magnetic relief is generally moderate except for the odd spot anomaly, e.g. L4+00W/8+00S, 65,986 nt, which appears to be a dike. The Main grid is dominated by three moderate-to-strong magnetic anomalies which generally follow the east-northeast regional stratigraphy.

Regional mapping suggests that these trends are mafic intrusions which have post dated the Keewatin volcanics (Sage 1985). Similar trending anomalies east of the survey area have been identified by previous geological surveys, and represent diabase dikes of considerable strike length. One interesting mag low occurs from L36+00W/13+00S to L16+00W/17+00S crosscutting stratigraphy and the magnetic trend of the grid at a low angle (west-northwest).

North Grid

As mentioned before, only a total field magnetometer survey was run over this grid. The only geological data to apply to this map is regional maps. Magnetic relief of the North grid is generally not as distinct as the Main grid to the south. The same east-northeast trend shows up for the south and east sections of the grid. The magnetic high at the east end of the grid is a diorite with localized sulphide staining and mineralization observed in outcrop during the survey.

Some strong mag lows occur along the flank of the east-northeast magnetic trend. Magnetic trends, as previously mentioned for the Main grid, are probably mafic intrusives. The west and north section of the grid have a lower magnetic background and may represent massive mafic volcanics, with the sporadic north-trending magnetic highs representing dikes.

CONCLUSIONS AND RECOMMENDATIONS

The geophysical survey has identified a few conductive features which are associated with moderate magnetic anomalies. The most interesting conductive lineaments outlined are conductors "A" and "B" of the Main grid. They may be associated with mafic (gabbro-diorite) intrusives which intrude the mafic volcanics. Another interesting feature is that these anomalies are on strike with known gold showings on the Kremzar Gold Property bordering the Magino Gold Property to the east.

The number one priority should be to prospect and map all three grids. A soil geochem survey should also be run over the three grids, or at least over selected geophysical anomalies such as conductors "A" or "B", or over geology that could host gold mineralization.
A VLF survey should be run as soon as possible over the North grid to complete coverage for the three grids.

Based on the results of this field work, hopefully some new gold anomalies will determine the type of follow-up geophysical survey.

---

Toronto, Ontario
February, 1995

Steven S. Brunelle
Vice President Corporate Affairs and Secretary
Muscoho Explorations Ltd.
STEVEN S. BRUNELLE

VICE PRESIDENT CORPORATE AFFAIRS AND SECRETARY

Mr. Brunelle was born and raised in Acton, Ontario and graduated from Queen's University with the degree of Honours B.Sc. in Geology in 1980.

After graduation, Mr. Brunelle worked for a mining company on mineral exploration programs in Eastern Canada. Mr. Brunelle joined Muscocho in 1981 as a project geologist before being promoted to Vice President of Corporate Affairs in 1986 and Secretary in 1992.

EMPLOYMENT HISTORY

1986 - Present  Vice President, Corporate Affairs and Secretary
Muscocho Explorations Ltd. and other companies

Chibougamau, Quebec

1980 - 1981  Geologist, Aquitaine Company Canada
Windsor, Nova Scotia
REFERENCES

1992  Deevy, Anthony J.
      Chief Mine Geologist, Magino Mine
      - internal company report

1989  Gilliat, John
      Geophysicist
      Flanagan McAdam & Company
      - internal company report

1987  Airborne Electromagnetic and Total Intensity Magnetic Survey, Wawa Area, District of Algoma, Sudbury and Thunder Bay, by Dighem Surveys and Processing Inc. for Ontario Geological Survey, Geophysical, Geochemical Series, Map 81008


Ministry of
Northern Development
and Mines
Ontario

Report of Work Conducted
After Recording Claim
Mining Act

Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used for correspondence. Questions about this collection should be directed to the Provincial Manager, Mining Lands, Ministry of Northern Development and Mines, Fourth Floor, 159 Cedar Street, Sudbury, Ontario, P3E 6A5, telephone (705) 670-7254.

Instructions:
- Use both sides of the form
- Use black ink
- Check only one work group
- Do not use folds

Recorded Holder(s): 608, 445 SASKATCHEWAN LTD. 608, 447 SASKATCHEWAN LTD. Client No. 3006453 300644

Address: Same for both companies
111 Richmond Street West, Suite 120, Toronto, Ontario, M5H 2C4

Telephone No.: 416-498-1-845-3 363-124

MINING LANDS BRANCH

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Mineral Division: Sault Ste Marie

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<th>Township/Area</th>
<th>FINAN Township</th>
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M-1584

Date: From 25 Nov 1994 To 04 Feb 1995

Work Performed (Check One Work Group Only)

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<td>Geotechnical Survey</td>
<td>Grid Re-cutting &amp; Ground Geophysics (Mag/VLF survey)</td>
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<td>Physical Work, Including Drilling</td>
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Note: The Minister may reject for assessment work credit all or part of the assessment work submitted if the recorded holder cannot verify expenditures claimed in the statement of costs within 30 days of a request for verification.

Persons and Survey Company Who Performed the Work (Give Name and Address of Author of Report)

<table>
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<tr>
<th>Name</th>
<th>Address</th>
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<tbody>
<tr>
<td>David R Healey</td>
<td>607 Upper Sherman Ave, Hamilton, Ontario, L8V 3M3</td>
</tr>
<tr>
<td>Stephen McMenemy</td>
<td>1222 De Quinny Cres, Burlington, Ontario, L7P 1E4</td>
</tr>
<tr>
<td>JVX Ltd.</td>
<td>60 West Wilson Street, Unit 22, Richmond Hill, Ontario, L4B 1M6</td>
</tr>
</tbody>
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(attach a schedule if necessary)

Certification of Beneficial Interest * See Note No. 1 on reverse side

I certify that at the time the work was performed, the claims covered in this work report were recorded in the current holder's name or held under a beneficial interest by the current recorded holder.

Date: 07 March 1995

Certification of Work Report

I certify that I have a personal knowledge of the facts set forth in this Work report, having performed the work or witnessed same during and/or after its completion and annexed report is true.

Name and Address of Person Certifying:

David R Healey - 607 Upper Sherman Ave, Hamilton, Ontario, L8V 3M3

Telephone No. 1-905-385-7929 Date: 07 March 1995 Certified By (Signature) David R Healey

For Office Use Only

| Total Assessment Work Claimed on the Attached Statement of Costs | $18,021 |

Date Recorded: Mar 9/95

Deemed Approval Date: June 7/95

Received: 9 MAR 1995
Credits you are claiming in this report may be cut back. In order to minimize the adverse effects of such deletions, please indicate from which claims you wish to prioritize the deletion of credits. Please mark (✓) one of the following:

1. □ Credits are to be cut back starting with the claim listed last, working backwards.
2. □ Credits are to be cut back equally over all claims contained in this report of work.
3. ✓ Credits are to be cut back as prioritized on the attached appendix.

In the event that you have not specified your choice of priority, option one will be implemented.

Note 1: Examples of beneficial interest are unrecorded transfers, option agreements, memorandum of agreements, etc., with respect to the mining claims.

Note 2: If work has been performed on patented or leased land, please complete the following:

I certify that the recorded holder had a beneficial interest in the patented or leased land at the time the work was performed.

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Signatures

Date
Credits you are claiming in this report may be cut back. In order to minimize the adverse effects of such deletions, please indicate from which claims you wish to prioritize the deletion of credits. Please mark (\checkmark) one of the following:

1. \checkmark Credits are to be cut back starting with the claim listed last, working backwards.
2. \checkmark Credits are to be cut back equally over all claims contained in this report of work.
3. \checkmark Credits are to be cut back as prioritized on the attached appendix.

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Signature

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1. [ ] Credits are to be cut back starting with the claim listed last, working backwards.
2. [ ] Credits are to be cut back equally over all claims contained in this report of work.
3. [ ] Credits are to be cut back as prioritized on the attached appendix.

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Note 2: If work has been performed on patented or leased land, please complete the following:

I certify that the recorded holder had a beneficial interest in the patented or leased land at the time the work was performed.

Signature

Date
### Statement of Costs for Assessment Credit

**État des coûts aux fins du crédit d'évaluation**

**Mining Act/Lot sur les mines**

Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used to maintain a record and ongoing status of the mining claim(s). Questions about this collection should be directed to the Provincial Manager, Mining Lands, Ministry of Northern Development and Mines, 4th Floor, 159 Cedar Street, Sudbury, Ontario P3E 6A5, telephone (705) 670-7264.

### 1. Direct Costs/Coûts directs

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**Total Direct Costs**

**Total global**

**16869**

### 2. Indirect Costs/Coûts indirects

**When claiming Rehabilitation work Indirect costs are not allowable as assessment work.**

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</table>

**RECEIVED**

**MARCH 5 1995**

**Total Value of Assessment Credit**

**Total Assessment Claimed**

**1152**

Note: The recorded holder will be required to verify expenditures claimed in this statement of costs within 30 days of a request for verification. If verification is not made, the Minister may reject all or part of the assessment work submitted.

### Filing Discounts

1. Work filed within two years of completion is claimed at 100% of the above Total Value of Assessment Credit.

2. Work filed three, four or five years after completion is claimed at 50% of the above Total Value of Assessment Credit. See calculations below:

   **Total Value of Assessment Credit**
   
   **Total Assessment Claimed**
   
   \[ \times 0.50 = \]

### Certification Verifying Statement of Costs

I hereby certify:

- that the amounts shown are as accurate as possible and these costs were incurred while conducting assessment work on the lands shown on the accompanying Report of Work form.
- that as **Field Supervisor** I am authorized (Recorded Holder, Agent, Position in Company) to make this certification.

### Remises pour dépôt

1. Les travaux déposés dans les deux ans suivant leur achèvement sont remboursés à 100 % de la valeur totale susmentionnée du crédit d'évaluation.

2. Les travaux déposés trois, quatre ou cinq ans après leur achèvement sont remboursés à 50 % de la valeur totale du crédit d'évaluation susmentionné. Voir les calculs ci-dessous.

   **Valeur totale du crédit d'évaluation**
   
   **Évaluation totale demandée**
   
   \[ \times 0.50 = \]

### Attestation de l'état des coûts

J’atteste par la présente : que les montants indiqués sont le plus exact possible et que ces dépenses ont été engagées pour effectuer les travaux d'évaluation sur les terrains indiqués dans la formule de rapport de travail ci-joint.

Et qu’à titre de **_________** je suis autorisé (titulaire enregistré, représentant, poste occupé dans la compagnie) à faire cette attestation.

**Signature**

**Date**

Note: Dans cette formule, lorsqu’il désigne des personnes, le masculin est utilisé au sens neutre.
May 17, 1995

Mining Recorder
Ministry of Northern Development & Mines
60 Church Street
Sault Ste. Marie, Ontario
P6A 3H3

Dear Sir:

Subject: APPROVAL OF ASSESSMENT WORK CREDITS ON MINING CLAIMS SSM.809963 ET AL. IN FINAN TOWNSHIP

Assessment work credits have been approved as outlined on the original report of work. The credits have been approved under Section 14, Geophysics, Mining Act Regulations.

The approval date is May 15, 1995.

If you have any questions regarding this correspondence, please contact Lucille Jerome at (705) 670-5855.

ORIGINAL SIGNED BY:

Ron C. Gashinski
Senior Manager, Mining Lands Section
Mining and Land Management Branch
Mines and Minerals Division

LJ/jl
Enclosure:

cc: Resident Geologist
Sault Ste. Marie, Ontario

Assessment Files Library
Sudbury, Ontario
NOTICE OF FORESTRY ACTIVITY

THIS TOWNSHIP J AREA FALLS WITHIN THE SS Marie Mining Division (Wawa District)
AND MAY BE SUBJECT TO FORESTRY OPERATIONS. THE MINERAL FORESTER FOR THIS AREA CAN BE CONTACTED AT:

RE: Forest Management Activities
MUSCOCHO EXP. LTD.
WESTERN EXTENSION GRID
FINAN TWP., ONT.

VLF PROFILES
PROFILE SCALE: 1 CM REF. 10% (POSITIVE WESTWARDS)
IN PHASE ——— OUT OF PHASE ———

POSTED VALUES
IN PHASE TO EAST
OUT OF PHASE TO WEST

RECEIVED
MAR 15 1995
MINING LANDS BRANCH

SCALE 1:2400
PLATE 2

2.1590 6
TOTAL FIELD MAGNETIC PROFILES

PROFILE SCALE 1 inch rep 500 nT

POSITIVE WESTWARDS

BASE IXVEL 58 500 nT

FEET

PLOTTED BY

JVX FEB. 1995

SCALE 1:4600

JVX