ASSESSMENT REPORT
GEOLOGICAL SURVEY
QUEBEC STURGEON RIVER PROJECT
INCO LIMITED - QSR AGREEMENT
HOBLITZELL, HURTUBISE, TOMLINSON,
NOSEWORTHY AND BLAKELOCK TOWNSHIPS,
ONTARIO
NTS: 32-E-5 and 12; 42-H-8 and 9

2.13779
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MINING LANDS SECTION

K. K. Hannila
Inco Exploration and Technical Services, Inc.
December, 1990
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SUMMARY

The Quebec Sturgeon River (QSR) Project is located 80 km northeast of Cochrane, Ontario and 340 km north-northeast of Sudbury, Ontario. The project comprises 447 contiguous claims in a joint venture agreement with Quebec Sturgeon River Mines Limited and Inco Limited. The QSR property is situated in the northern part of the Precambrian Abitibi Subprovince. The property covers part of a metavolcanic-sedimentary sequence extending westward from a major supracrustal belt in western Quebec. The QSR property is underlain by a shallow-water submarine mafic to felsic volcanic and sedimentary sequence. The supracrustals are intruded by dykes, plugs and larger bodies of feldspar porphyry, granodiorite to quartz diorite and lesser amounts of feldspar porphyry. Inco carried out a geological survey in July and August 1990. Three areas were mapped and one area was prospected. The Far West block on the western extremity of the property hosts two quartz gabbro outcrops. The quartz gabbro outcrops assayed <5 ppb gold. Four outcrops of andesitic volcanics were located on the Glen Auden /Golden Dragon block with a best assay of 15 ppb gold. In the Northeast corner of the West half of the property two quartz feldspar porphyry outcrops were located which assayed 11 and <5 ppb gold. The West Porphyry - Porphyry Lakes areas was prospected in the 1940's with reported assays up to 62 g/t gold. In 1990 Inco Exploration prospected the area and located several trenches with a best assay of 359 ppb gold in a quartz feldspar porphyry dyke.
1.0 INTRODUCTION

Inco Limited entered into an agreement with Quebec Sturgeon River Mines Limited (QSR) late in 1989 covering 447 contiguous claims in the western extension of the Casa Berardi Belt in Ontario. The property has the potential for a quartz vein, intrusive or massive sulphide hosted gold deposit and/or a base metal massive sulphide deposit. Other significant occurrences or deposits which occur to the east and along strike within the Casa Berardi Belt include the Casa Berardi Gold Mine in Quebec and the Cogema drill intersections in Ontario. In 1990 Inco Exploration contracted a 263 km linecutting program on the QSR property. Inco carried out a program of geological mapping and prospecting in July and August on the Far West, Glen Auden/Golden Dragon, West Porphyry and Porphyry Lakes area and the Northeast Corner of the West Half of the property.

2.0 LOCATION AND ACCESS

The QSR Project area (Figures 1, 2) is located 80 km northeast of Cochrane, Ontario and 340 km north-northeast of Sudbury, Ontario in Hurtubise, Hoblitzell, Noseworthy, Tomlinson and Blakelock Townships. All season access to the property is achieved by helicopter or fixed wing aircraft from Cochrane. Winter access to the property is gained by travelling east on Highway 652 from Cochrane to the Trans Limit forestry road which extends east to the Tomlinson road. A winter road continuing north from the northerly extent of the Tomlinson road provides access to the property in winter months.

3.0 PROPERTY STATUS

The QSR Project consists of 447 contiguous claims illustrated in Figure 2 and listed below. The QSR Project is a joint venture agreement between Quebec Sturgeon River Mines Limited and Inco Limited. Inco acquired a 50% Interest in 336 claims and 50% of QSR’s 51% Interest in 24 claims under an agreement with International Intertake Industries Inc. and Maurex Resources Limited. The International Intertake agreement is subject to a 1% net smelter royalty payable to Maurex Resources Limited. In addition QSR holds an option agreement with Glen Auden Resources Limited and Golden Dragon Resources Ltd. whereby QSR has the right to acquire up to 70% of the 87 Glen Auden/Golden Dragon claims. This agreement is subject to a 2% net smelter royalty payable to Maurex Resources Limited. A payment to Glen Auden Resources (formerly Tarzan Gold Inc.) has entitled Inco to acquire a 50% Interest in the QSR - Glen Auden and Golden Dragon option agreement. Inco may earn an additional 20% Interest in the Inco - QSR joint venture.

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INCO Exploration and Technical Services Inc.

QSR Project
Ontario
Quebec Sturgeon River Mines Limited
Glen Auden Resources Limited
Golden Dragon Resources Limited
Maurex Resources Limited
International Interlake Ind. Inc.

Location Map

Scale 1:250,000

42H/32E

Figure 1
Claim No.  Townships

- QSR Claims -

L 872250-277 incl. Blakelock
L 968383-394 incl. Hoblitzzell
L 1031197 Noseworthy
L 1031198-201 incl. Hurtubise
L 1031202-203 Noseworthy
L 1031204-207 incl. Hurtubise
L 1031208 Noseworthy
L 1031209-214 incl. Hurtubise
L 1031629 Noseworthy
L 1031968 Hoblitzzell
L 1031969-972 incl. Tomlinson
L 1031973-974 incl. Hoblitzzell
L 1031975-978 incl. Tomlinson
L 1031979 Hoblitzzell
L 1031980 Noseworthy
L 1031981-984 incl. Hurtubise
L 1031985-986 incl. Noseworthy
L 1031987 Hurtubise
L 1032002 Hurtubise
L 1035895-910 incl. Blakelock
L 1074507-526 incl. Blakelock

Total: 336 claims

- Interlake Claims -

L 848104-121 incl. Hoblitzzell
L 848409-414 incl. Hoblitzzell

Total: 24 claims

- Glen Auden/Golden Dragon Claims -

L 756779-782 incl. Blakelock
L 876363-374 incl. Blakelock
L 877101-135 incl. Blakelock
L 877151-182 incl. Blakelock
L 878461-464 incl. Blakelock

Total: 87 claims

4.0 HISTORY

The discovery of copper-zinc mineralization at Normetal, Quebec, in 1925 led to sporadic prospecting activity in the area over the past 65 years. Exploration for gold increased with the discovery of gold at Detour Lake in 1974 by Amoco Canada Petroleum Company Limited and again in 1981 by the discovery of gold at Casa Berardi by Inco Limited.
1940: A property submission to Hollinger Mines indicated grab samples taken in the vicinity of West Porphyry Lake returned assays of 4.80 and 6.17 g/t gold.

1967: Texas Gulf Sulphur drilled two boreholes in the southwest corner of Blakelock Township. The holes intersected a series of dacitic to andesitic flows and tuffs with some quartz porphyries. Anomalous amounts of pyrrhotite and pyrite were located in andesitic and dacitic tuffs. No assays are available.

1974: Noranda Exploration conducted magnetometer and vertical loop EM surveys. A single hole was collared 800 metres west of the Glen Auden block claim boundary; the hole intersected a 1 metre quartz feldspar porphyry dyke which assayed 1.03 g/t gold and 1.03 g/t silver.

1976: Hudson Bay Mining and Smelting conducted a HLEM survey in Hobiltzell Township northwest of West Porphyry Lake. A linear conductive trend was located but not tested.

1976: Geophysical Engineering conducted a VLF-EM survey east of Little Magiskan Lake in Blakelock Township. A conductor was located and drill tested. A 9.75 m zone with anomalous pyrite and pyrrhotite content was intersected but no anomalous gold assays were noted.

1985: Esso Minerals conducted an airborne magnetometer, EM and resistivity survey over the eastern half of the property. This was followed up by a 50 hole reverse circulation program. Several overburden anomalies were located in sandy gravels.

1986: Esso Minerals conducted an airborne magnetometer, EM and resistivity survey over the western half of the property.

1987: Esso Minerals cut a large grid in the north-central part of the property and conducted an I.P. survey. This was followed by an 82 hole reverse circulation drill program and a 16 hole (2,104 metres) diamond drill program. Several overburden anomalies were located.

1988: Esso Minerals extended the 1987 grid further west and carried out I.P., magnetometer and VLF-EM surveys. An 11 hole (1,932 metres) diamond drill program was carried out over the area to investigate geophysical targets.

4.1 Summary of Inco Exploration

1989: Inco Exploration acquired the property late in 1989. A property visit was made to check access for the 1990 RCD program. A compilation of all previous data was started.

5.0 REGIONAL GEOLOGY

The QSR property (Figure 2) is situated in the northern part of the Precambrian Abitibi Subprovince. The property covers part of a metavolcanic-sedimentary sequence that forms a large tongue extending westward from a major supracrustal belt in western Quebec. The metavolcanic-sedimentary sequence in Ontario is surrounded by granitic rocks to the north, west and south and is intruded by several large granitic batholiths. The property covers the northwestern part of the tongue of supracrustals where east-west striking metavolcanic and metasedimentary rocks lie between granitic gneisses to the north and the Bateman Lake granodiorite pluton to the south. A pair of strong linear east-west oriented magnetic anomalies, that are associated with gold mineralization along the Casa Berardi Deformation Zone (CBDZ) in Quebec, can be traced westward.
through the metavolcanic-sedimentary supracrustal sequence of Ontario through the QSR property. The supracrustals are generally moderately to steeply dipping and tend to dip away from, and are probably domed by, the intrusive granitic bodies.

The metavolcanic and metasedimentary rocks within the property have undergone regional greenschist metamorphism.

6.0 PROPERTY GEOLOGY

The QSR property is underlain by a shallow-water submarine mafic to felsic volcanic and sedimentary sequence that strikes east-west to east-northeast with foliation and bedding dipping 50 to 75 degrees to the north. The property can be divided into three main supracrustal units, a northern, middle and southern unit.

The northern unit is a mixed zone that consists dominantly of mafic volcanics with interbedded horizons including intermediate volcanics and lesser waterlain hyaloclastite, pyroclastic and epiclastic interflow sediments. The western portion of the northern unit is dominated by massive and occasionally pillowd mafic volcanics.

The middle unit lies south of the northern unit and consists dominantly of waterlain felsic volcanic pyroclastics and fine grained argillaceous sediments. The main rock types include ash tuffs, feldspar and quartz feldspar crystal tuffs and lesser lapilli tuffs. Fine grained siltstones and argillites constitute the sedimentary sequence.

The southern unit consists dominantly of relatively mature, coarse clastic sediments comprised of thickly interbedded arenites and conglomerates.

The supracrustals are intruded by numerous thin dykes, plugs and larger bodies of feldspar porphyritic, granodiorite to quartz diorite and lesser amounts of feldspar porphyry dykes. Later diabase dykes cut all the aforementioned units.

7.0 GEOLOGICAL SURVEY

A geological mapping program was carried out on the QSR property. Four areas were mapped, the Far West Block, the Glen Auden/Golden Dragon Block, the West Porphyry/Porphyry Lakes area and an area bounded by 1200 E to 3000 E, from the 00 baseline to the northern property limit (Figure 2).

7.1 Far West Block

The Far West Block (Figure 3) covers the area that extends from 6900W to 10,500W and 3450S to 1800S. This area is characterized by flat lying spruce and alder swamp with poor drainage. Minor relief was noted in the northern and southeastern corners of the block. One outcrop of quartz gabbro with minor pyrite was located at 8675W/2095S. Two samples were submitted for assay, both returned values of <5 ppb gold. The claim group in this block was found to be smaller than expected. The northern property limit was found to be 100 to 200 m further south and the southern property limit was 150 m further to the north than indicated on the claim map.
7.2 Glen Auden/Golden Dragon Block

The Glen Auden/Golden Dragon block (Figure 3) was mapped from 4800W to 6800W between 600S and 3300S. The area is generally flat lying with spruce and alder swamps but displays gentle relief to the north with local stands of poplar. Four outcrops of andesitic volcanics were located on the grid with three of the outcrops occurring in an area around 4800W/3200S. The rocks display 2-3% quartz sweets with 1-2% pyrite. The fourth outcrop occurs at 2775S/5695W. The andesite at this location is slightly silicified; pyrite content is nil to trace. A total of 14 samples was submitted for assay; two returned assays of 6 and 15 ppb gold and the remaining samples returned assays of <5 ppb gold. The southern property limit was found to be 200 to 300 m further to the north than indicated on the claim map.

7.3 Northeast Corner of The West Half of the Property

The mapped area (Figure 3) extends from 1200E to 3000E and from the 00 baseline to the northern property limit. The mapping located two QFP outcrops; one of these, located at 3450E/650N, had numerous quartz sweets but little pyrite mineralization. A total of nine samples was taken in this area. One sample returned an assay of 11 ppb with the remaining samples returning assays of <5 ppb gold.

7.4 West Porphyry - Porphyry Lakes Area

Historic gold occurrences up to 6.2 g/t gold were reported by prospectors working for Hollinger Mines during the 1940’s in and around Porphyry and West Porphyry Lakes. The area was prospected in 1990 and several outcrops and trenches (Figure 3) were located in and around Porphyry and West Porphyry Lakes. The West Porphyry and Porphyry Lakes area is underlain by steeply north dipping sediments represented predominantly by conglomerate, siltstone, greywacke and lesser mudstone. Visual examination of the sediments suggests metamorphic grade is greenschist. Granite clasts still display a rounded appearance although some clasts are elongated and some beds show soft sediment deformation features. The sediments have been passively and conformably intruded by the quartz feldspar porphyry. Remnant beds of siltstone and conglomerate can be found within the QFP on the northwest end of Porphyry Lake. Previous drill "mapping" by Esso suggested the presence of crystal ash tuff but field examination of outcrops in the area indicate that these consist of very fine grained bleached siltstones. The QFP was also located on the island in West Porphyry Lake where it has intruded in dyke form along a contact between siltstone to the south and greywacke to the north. The contact between the dyke and the host greywacke consists of a chlorite schist but the lateral extent of the contact zone is not extensive as outcrops of greywacke on the northwest shore of West Porphyry Lake are unaffected. A small gabbro outcrop forms a second island on West Porphyry Lake. The gabbro appears to have intruded along a structure that marks a 20 degree change in the strike of the rocks. Four trenches were located in this area and probably date back to work carried out for Hollinger Mines in the 1940’s. Three of the trenches are located in the area lying between West Porphyry and Porphyry Lakes. The trenching was carried out where the intruding QFP formed quartz sweets in the sediments; minor increased pyrite concentrations were also noted in these areas. A fourth trench, located on the larger island on West Porphyry Lake, extends across the contacts of the QFP dyke with both the siltstone and the greywacke. Increased pyrite concentrations were observed at the contacts. A total of seventy-seven samples was taken with a best assay of 359 ppb gold coming from the QFP dyke on the island in West Porphyry Lake. The remaining samples returned assays ranging from 95 ppb to <5 ppb gold.
8.0 CONCLUSIONS AND RECOMMENDATIONS

The QSR property extends over a 20 km section of the Casa Berardi Deformation Zone and offers the potential for the discovery of a quartz vein, intrusive or massive sulphide hosted gold deposit.

The Far West, Glen Auden/Golden Dragon blocks and the Northeast corner of the West Half of the property were mapped in the summer of 1990. Glacial drift and swamp covers much of the mapped area offering very limited outcrop exposure. Eight outcrops were found to underlie the mapped areas. Two outcrops of quartz gabbro were found on the Far West block, both returned assays of <5 ppb gold. Mapping of the Glen Auden/Golden Dragon block located four andesite outcrops with a best assay of 15 ppb gold. Two outcrops of quartz feldspar porphyry were located in the Northeast corner of the West Half of the property with a best assay of 11 ppb gold.

The West Porphyry - Porphyry Lakes area was prospected to try and locate trenches which assayed up to 6.2 g/t gold. Several trenches were located and sampled with a best assay of 359 ppb gold being returned from an outcrop of quartz feldspar porphyry.

A winter program of gridding, ground geophysics and diamond drilling is recommended to further evaluate the potential of the property.
9.0 BIBLIOGRAPHY

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Ministry of Northern Development and Mines

Report of Work

Geological Survey

Recorded Holder(s)
Inco Limited

Prospector’s Licence No.
A 19231

C/o Inco Exploration & Technical Services Inc. Copper Cliff, Ont. P0M 1NO (705) 682-8439

Survey Company
Inco Exploration and Technical Services Inc.

Name and Address of Author of Geo-Technical Report
Kalevi Hannila c/o Inco Expl. & Tech. Services Inc. Copper Cliff, Ont. 13 07 90 08 08 90

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Airborne Credits

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- Other

Total miles flown over claim(s)

Date
October 30, 1990

Certification Verifying Report of Work

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

Name and Address of Person Certifying
Ian McCaskill c/o Inco Exploration and Technical Services Inc.
Copper Cliff, Ontario P0M 1NO (705) 682-8439

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Date Approved as Recorded
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*SEE REVISED WORK STATEMENT*
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RECEIVED
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NOV. 2 1990

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**DOCUMENT NO.** W9008-00045

**Report of Work**

**Mineral Development and Lands**

**Document No.** 2.13779

**Geophysical, Geological and Geochemical Surveys**

**Type of Survey:** Mining Act

**Geological and Geophysical (Mag & EM)**

**Mining Division:** Larder Lake

**Township or Area:** Blakelock

**Survey Company:** Inco Exploration & Technical Services Inc.

**Prospector's Licence No.:** A 19231

**Telephone No.:** (705) 682-8439

**Name and Address ofAuthor (of Geo-Technical Report):**

Kalevi Hannila, c/o Inco Exploration & Technical Services Inc., Copper Cliff, Ont.

**Day 1 Mo. l Yr: Day 2 Mo. | Yr:**

**Man Days: Complete reverse side and enter total (s) here:**

**Geophysical**
- Electromagnetic
- Magnetometer
- Other

**Geological**

**Geochemical**

**Total miles flown over claim(s):**

**Date Recorded:** October 30, 1990

**Certification Verifying Report of Work:**

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

**Name and Address of Person Certifying:**

Ian McCaskill, c/o Inco Exploration & Technical Services, Inc., Copper Cliff, Ont. P0M 1NO (705) 682-8439

**Date Recorded:** October 21, 1990

**Certified By:**

**Received:**

**LARDER LAKE MINING DIVISION**

**NOV 2 1990**

**Time 5:33am**

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## Blakelock & Hoblitzell Townships

<table>
<thead>
<tr>
<th>Type of survey and number of Assessment days credit per claim</th>
<th>Mining Claims Assessed</th>
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<tbody>
<tr>
<td><strong>Geophysical</strong></td>
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<tr>
<td>Electromagnetic</td>
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<td>Induced polarization</td>
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<td>Other</td>
<td>877124 - 135 incl.</td>
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<td>877162 - 163</td>
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<td>877167 - 182 incl.</td>
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</table>

**Section 77 (19)** See "Mining Claims Assessed" column

**Geological** 40 days

**Geochemical**

- Man days [ ]
- Airborne [ ]
- Special provision [ ]
- Ground [ ]

- Credits have been reduced because of partial coverage of claims.
- Credits have been reduced because of corrections to work dates and figures of applicant.

**Special credits under section 77 (19) for the following mining claims**

- 30 days geology on L 871997, 872001-002
- 20 days geology on L 877123

**No credits have been allowed for the following mining claims**

- [ ] not sufficiently covered by the survey
- [ ] insufficient technical data filed

The Mining Recorder may reduce the above credits if necessary in order that the total number of approved assessment days recorded on each claim does not exceed the maximum allowed as follows: Geophysical - 80; Geological - 40; Geochemical - 40; Section 77(19) - 80.
## Recorded Holder

Inco Limited

### Township or Area

Blakelock

### Type of survey and number of Assessment days credit per claim

<table>
<thead>
<tr>
<th>Type of survey</th>
<th>Number of Assessment days</th>
<th>Credit per claim</th>
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<td>Induced polarization</td>
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<tr>
<td>Other</td>
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</tbody>
</table>

Section 77 (19) See "Mining Claims Assessed" column

### Mining Claims Assessed

- L 1035895 - 902 incl.
- 1074507 - 526 incl.

### Special credits under section 77 (16) for the following mining claims

- 15 days geology on L 1035904 - 906 incl.
- 10 days geology on L 1035910
- 5 days geology on L 1035903, 1035907-909 incl.

Note: As with above NO CREDITS WILL BE CREDITED FOR MAGNETIC AND ELECTROMAGNETIC SURVEYS AS DATA WAS NOT SUBMITTED ON TIME.

### No credits have been allowed for the following mining claims

- Not sufficiently covered by the survey
- Insufficient technical data filed

The Mining Recorder may reduce the above credits if necessary in order that the total number of approved assessment days recorded on each claim does not exceed the maximum allowed as follows: Geophysical - 80; Geological - 40; Geochemical - 40; Section 77(16) - 80.
March 21, 1991

Mining Recorder
Ministry of Northern Development
and Mines
4 Government Road East
KIRKLAND LAKE, Ontario
P2N 1A2

Dear Sir/Madam:


The assessment work credits, as listed with the above-mentioned Notice of Intent have been approved as of the above date.

Please inform the recorded holder of these mining claims and so indicate on your records.

Yours sincerely,

Ron C. Gashinski,
Provincial Manager, Mining Lands
Mines & Minerals Division

Encl:

cc: Inco Limited
Copper Cliff, Ontario
<table>
<thead>
<tr>
<th>FILE NUMBER</th>
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<th>PHONE NUMBER</th>
<th>DATE</th>
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