



31M05SR2023 2.20454

LORRAIN

010

**Report of Trenching
on Claim 1230446
Lorrain Township, Ontario**

for Cabot Mining Corp.

July 21, 2000
(Amended on Oct 29, 2000)

2.20454

SUMMARY

The Pan Lake - Anderson Lake Property of Cabo Mining Corp. is located within the famous Cobalt Silver mining camp in northeastern Ontario (Figure 1). The property, located in South Lorrain Township (Figure 2), is part of a large land holding scattered through five Townships in the Cobalt area. The property contains numerous pits, trenches and shallow shafts dating back to the early 1900's. Chalcopyrite, cobalt, silver, gold and lead have been reported by earlier workers. The mineralization appears to be associated with quartz and carbonate veins in mafic volcanic and intrusive rocks proximal to a granitic intrusive body. There may be a relationship with an eroded Nipissing diabase sill.

Respectfully submitted,



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

Wawa, Ontario
July 20, 2000



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INTRODUCTION AND LOGISTICS

This work report on stripping on Claim 1230446, part of the Pan Lake - Anderson Lake Property (Figures 1, 2), has been prepared on behalf of Cabo Mining Corp. of Vancouver, B. C. The contents of the report is based on supervision, geological mapping and sampling carried out in July of 2000 by personnel of Sears, Barry and Associates Ltd. Work was based from a trailer camp located at Bucke Park campgrounds, Haileybury, Ontario.

The stripping was carried out between July 18th and 21st by Pederson Construction of New Liskeard, Ontario. A Libherr 912 Excavator (German machine) was utilizedon the following dates: July 18 (10 hrs + mob) time, July 19 (10 hrs), July 20 (10 hrs), July 21 (7.5 hrs + de-mob). The cost included operator and machine at \$80 per hour = \$5 per day for a welded on scrape blade).

PROPERTY LOCATION AND ACCESS

The work covered only a small portion of a huge land position in the area. It focused on an area near the east end of a cut grid (between Lines 1500 East and 1600 East. Three old shafts and abundant old trenches and pits are located in this area. The area is located in the north central part of Claim L 1230446 in the southern part of Lorrain Township, Larder Lake Mining Division, Ontario. It is shown on Figure 2, a portion of claim Index Map G 3438.

The grid is accessed by a gravelled logging road that departs from the Houndchutes road, an Ontario Hydro access road (from the town of Cobalt) on the eastern side of the Montreal River.

TOPOGRAPHY AND VEGETATION

Maximum relief on the property is approximately 25 metres. Topography is generally rolling with local steep ledges and cliffs. The most uneven terrain is along the southwestern part on the north side of Anderson Lake. The grid surrounds Pan Lake and terminates at Anderson Lake on the south side. Both of these lakes and all smaller creeks drain eastwards into Latour Lake and ultimately into Lake Temiskaming.

Overburden is relatively shallow over most of the grid. Approximately 50% of the grid has been recently cut over and is rapidly growing up to dense scrub brush. Vegetation on the remaining 50% of the property consists mainly of poplar, birch, cedar and locally dense underbrush.

EXPLORATION HISTORY

Work reports from the assessment files of the OGS on the grid area dates back to the early 1920's. The following summary includes significant reported work.

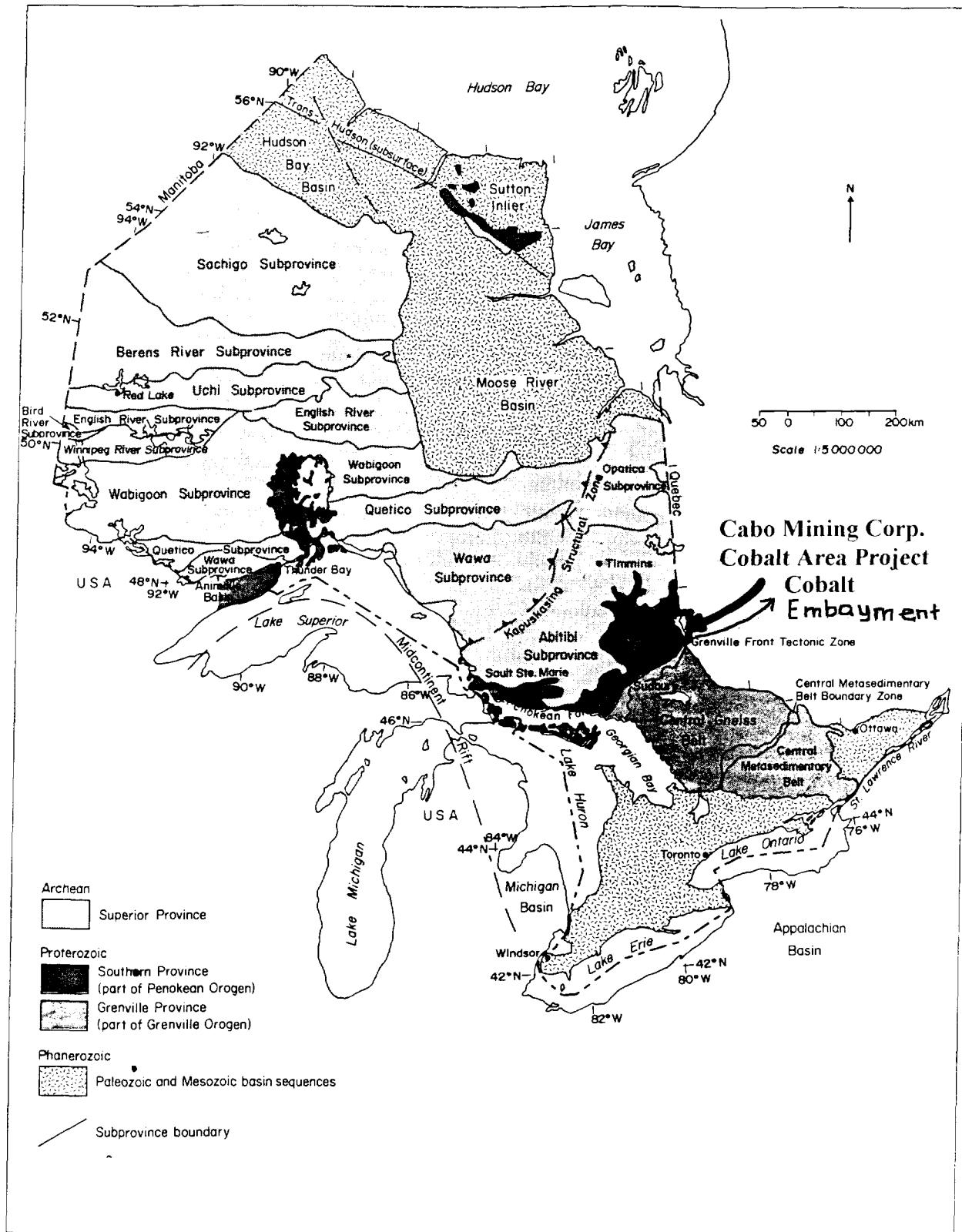
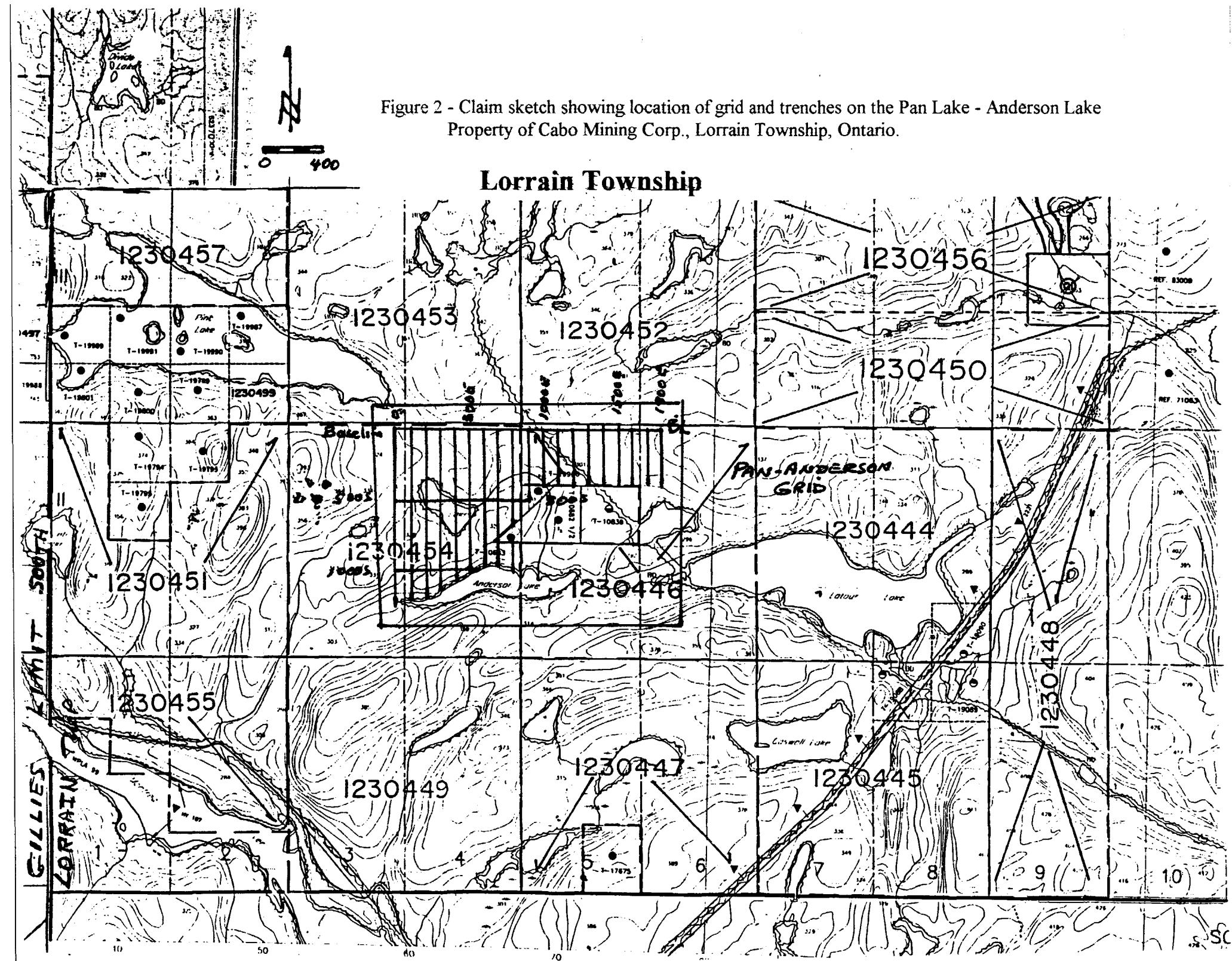


Figure 1. Major subdivisions of the Superior Province *modified from* Card and Ciesielski (1986) and subdivisions of the Grenville Province *modified from* Wynne-Edwards (1972), showing location of Cabo Mining Corp. Cobalt Area Project

Figure 2 - Claim sketch showing location of grid and trenches on the Pan Lake - Anderson Lake Property of Cabo Mining Corp., Lorrain Township, Ontario.



R. Thompson (ODM) - numerous notes and sketches completed while working in the area from the 1950's to 1972.

Fred Giroux completed extensive workings in the eastern part of the grid area prior to 1949. This included at least three shafts. No data relating to the work was found.

Vanadium Exploration completed drilling in the Giroux shaft area in 1949-50.

The claims were acquired by local prospectors and optioned to Branchwater Resources Ltd. In 1998. In 1999 the Branchwater commitments were assumed by Cabo Mining Corp. and a reconnaissance work program involving rock, soil and stream sampling was completed in the south part of Lorrain and Gillies Limit Townships.

REGIONAL AND PROPERTY GEOLOGY

The area is located in the southern part of the Cobalt mining camp and north of the Silver City mining camp and thus has not been well studied. It was mapped by the Ontario Geological Survey in 1978 (Lovell et al.). The grid area covers an inlier of Archean volcanic rocks. This inlier is bounded beyond the grid on the northeast side by Lorrain Granite Batholith and on the southwest and south by a Nipissing Diabase sill. Previous workers (Thompson, 1970's) propose that a syenite body underlies much of the eastern end of the grid at shallow depth. On a regional scale these Archean inliers occur within extensive areas underlain by Huronian Sediments and Nipissing Diabase.

Three shafts were located within the general area of the trenching. There are numerous very deep pits and extensive trenches associated with the shaft areas. Mineralization observed includes pyrite, chalcopyrite, cobalt minerals, galena, magnetite and pyrrhotite.

2000 WORK PROGRAM AND RESULTS

Nine trenches were excavated during the current program, all within claim L 1230446 (Figure 3). One of these - # TR-9 - did not reach bedrock at a depth of 7 metres. This one was filled back in and the site restored. The total excavation amounted to 834 square metres. The average depth to bedrock was 2.2 metres. A plan showing the trench locations relative to a cut grid in this area and to a claim post on the north boundary of Claim 1230446 is included in Appendix I along with individual plans of the trenches showing geology and sample locations.

Fifty four (54) samples were taken from the trenches. These included channel saw, chip and selected grab samples. The results are included in Appendix II.

Appendix III includes several pictures of the trenching operation.

CONCLUSIONS AND RECOMMENDATIONS

The stripping program carried out over the Pan Lake - Anderson Lake property of Cabo Mining Corp. indicates that this area is mainly underlain by a series of Archean aged massive and pillow mafic and associated rocks with local crosscutting syenitic granite. This granitic intrusive body is also thought to shallowly underly the trench area. Quartz veining and calcite matrix breccia veins occur locally near the old shafts. Mineralization around the dumps includes cobalt bloom and cobalt sulphide minerals, chalcopyrite and galena. Minor chalcopyrite and galena was observed with narrow quartz stringers in the trenches. These may warrant further exploration for silver and cobalt. Pyrite, pyrrhotite and magnetite commonly occur with strongly epidotized mafic rocks proximal to syenitic granite dykes and other intrusive bodies. Several lamprophyre dykes in the northern trenches may warrant further work.

Wawa, Ontario
October 29, 2000 to support
July 20, 2000 work report.

Respectfully submitted,



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

REFERENCES

- 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.
- Nicholson, J.
1999: Report of Prospecting and Geochemical Surveys on the North Cobalt Property; an Assessment Report for Cabo Mining Corp.
- Thompson, R.
1960: Preliminary Report on Bucke Township, District of Timiskaming, Description of Properties. Ontario Department of Mines Report, P.R. 1960-2.
1963: Cobalt Silver Area, Northern Sheet. Ontario Department of aMines Map 2050, Scale 1:12,000.
- Assessment Files of the Ontario Geological Survey, Larder Lake Office.

Appendix I

(Trench Plans and Location Sketch)

Table of Lithologies

Precambrian

Unit 10) Lamprophyre Dykes: brown to greyish green, biotite, calcite and greenish minerals; massive and relatively undeformed, although occasionally podlike.

Unit 9) Nipissing Diabase; quartz gabbro and varied textured gabbro; pale to dark grey-green, fine to coarse grained, locally pegmatitic; massive to strongly jointed and fractured; locally altered; undeformed relative to enclosing archean rocks; weakly to moderately magnetic.

Unit 3) Granite: Fine to medium crystalline; locally syenitic.

Unit 1) Intermediate to Mafic Metavolcanic Rocks: Pale grey to dark green; fine to medium to coarse grained; massive to pillowied; placed in two subtypes:

- 1a) Massive Flows: generally dark grey green, medium to coarse grained; may in some instances be gabbroic intrusive rocks; rare pyrite as coarse patches.
- 1b) Pillowed Flows: typically light grey green to dark green; fine to rarely medium grained; pillows from 20 cm to several meters in size; margins locally contain chlorite, calcite, pyrite;

The following qualifiers further identify these rocks :

- c) plagioclase-pheric
- d) epidotized
- e) carbonatized
- f) Metasomatized
- g) tectonized

Symbols: Py - Pyrite; Cpy - Chalcopyrite; Er - Erytherite; Gn - Galena; qtz - Quartz stringers;

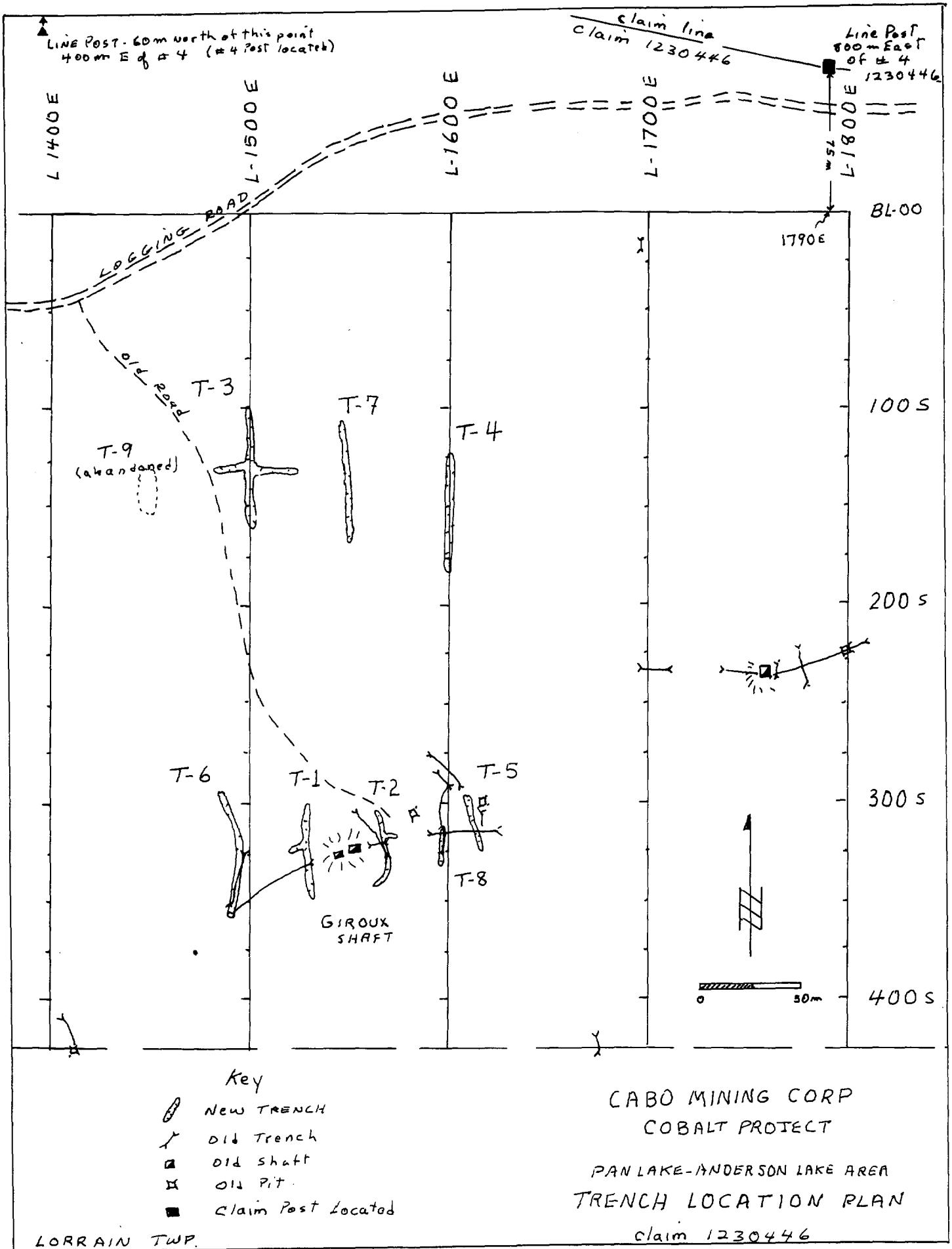
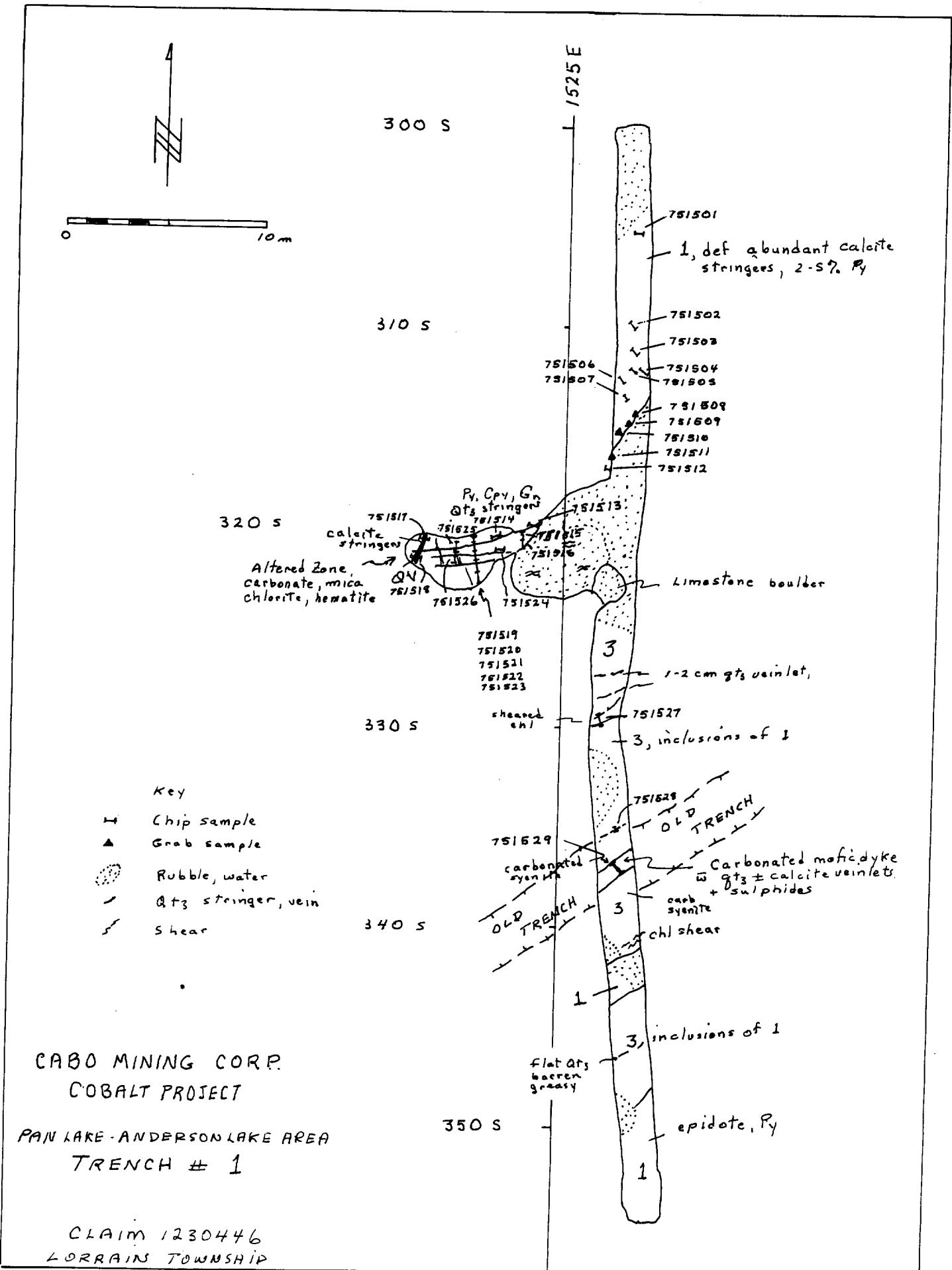
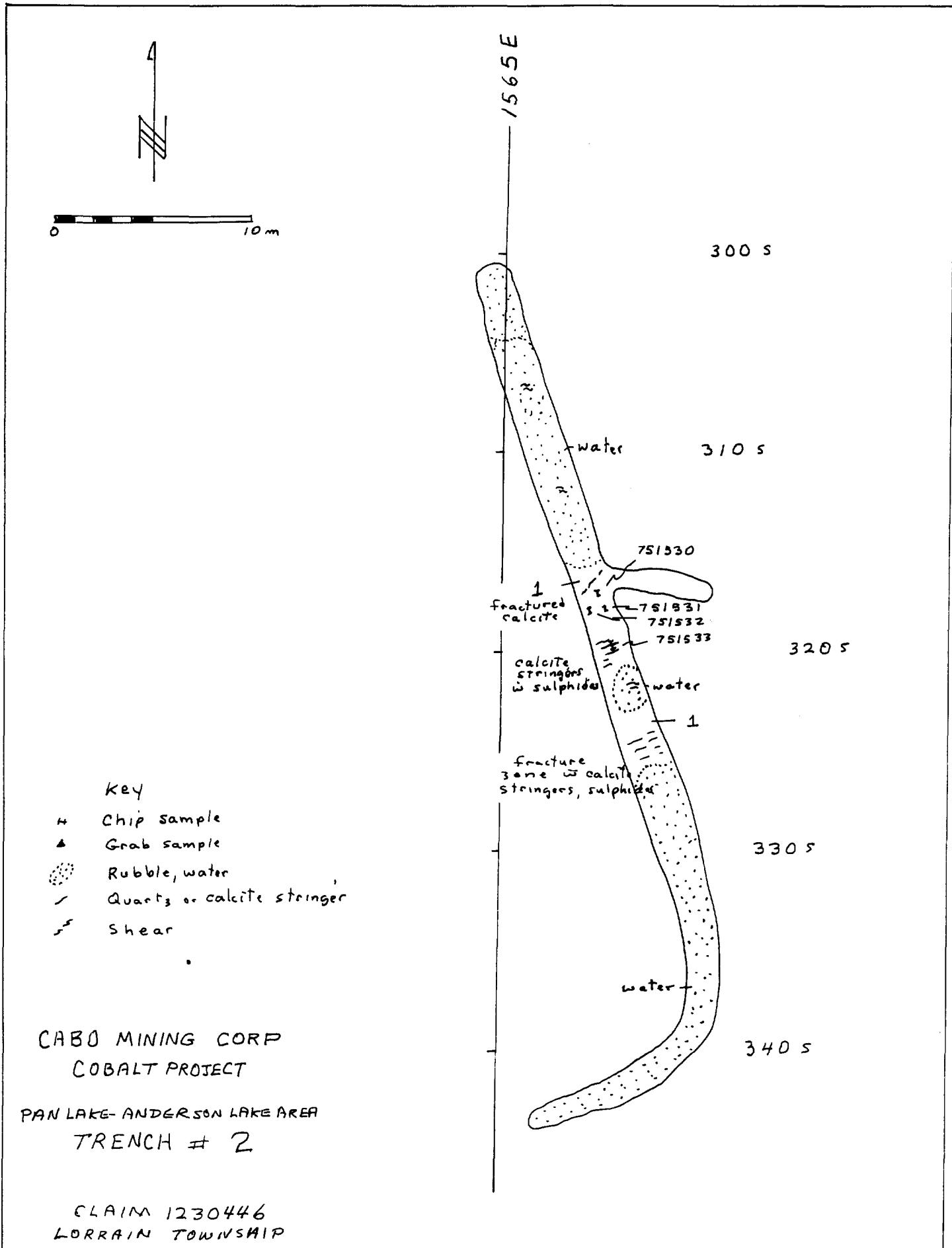
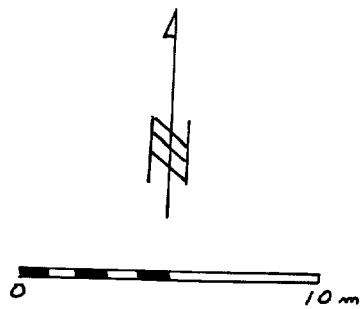


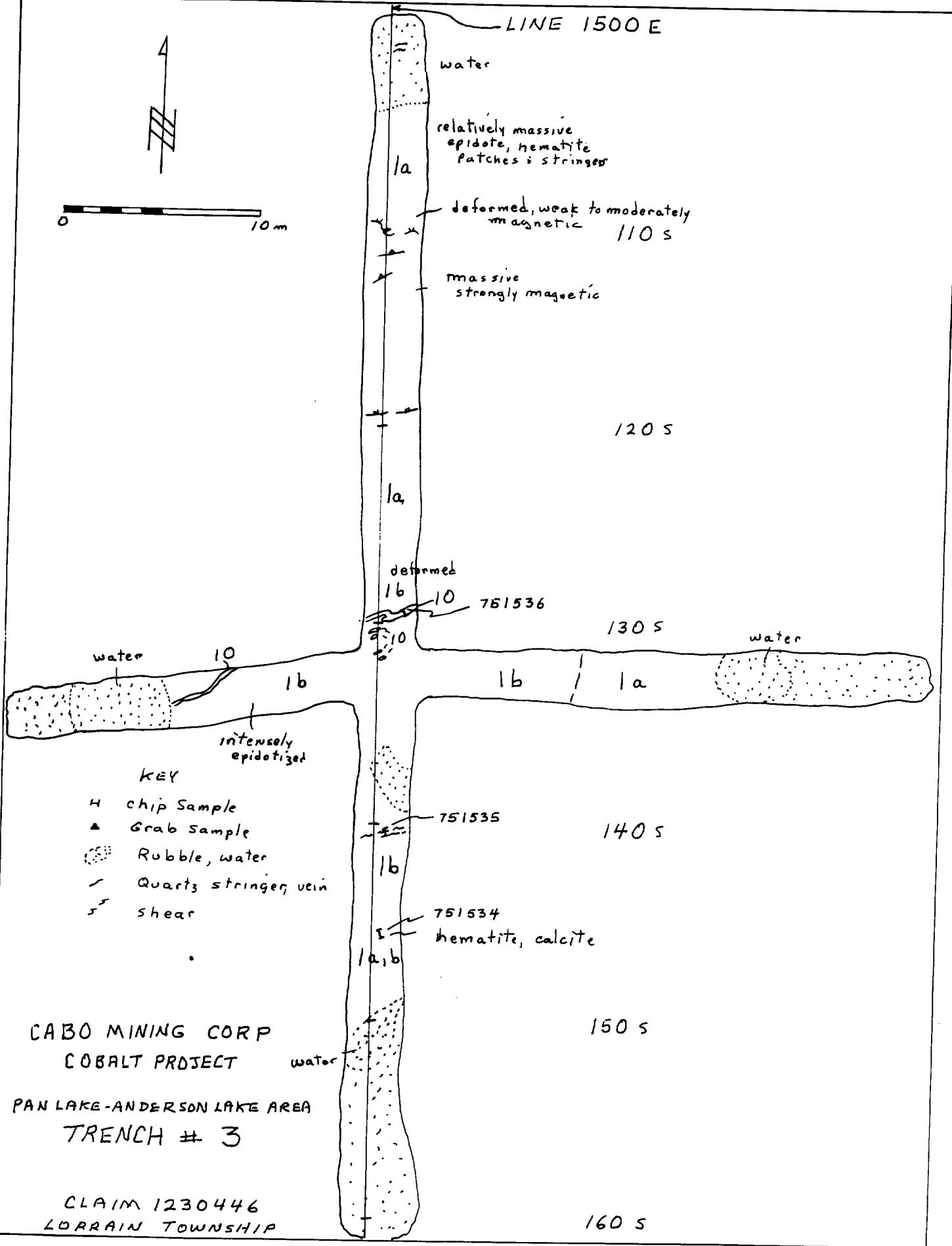
FIGURE 3

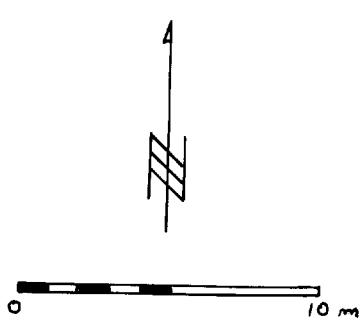






LINE 1500 E





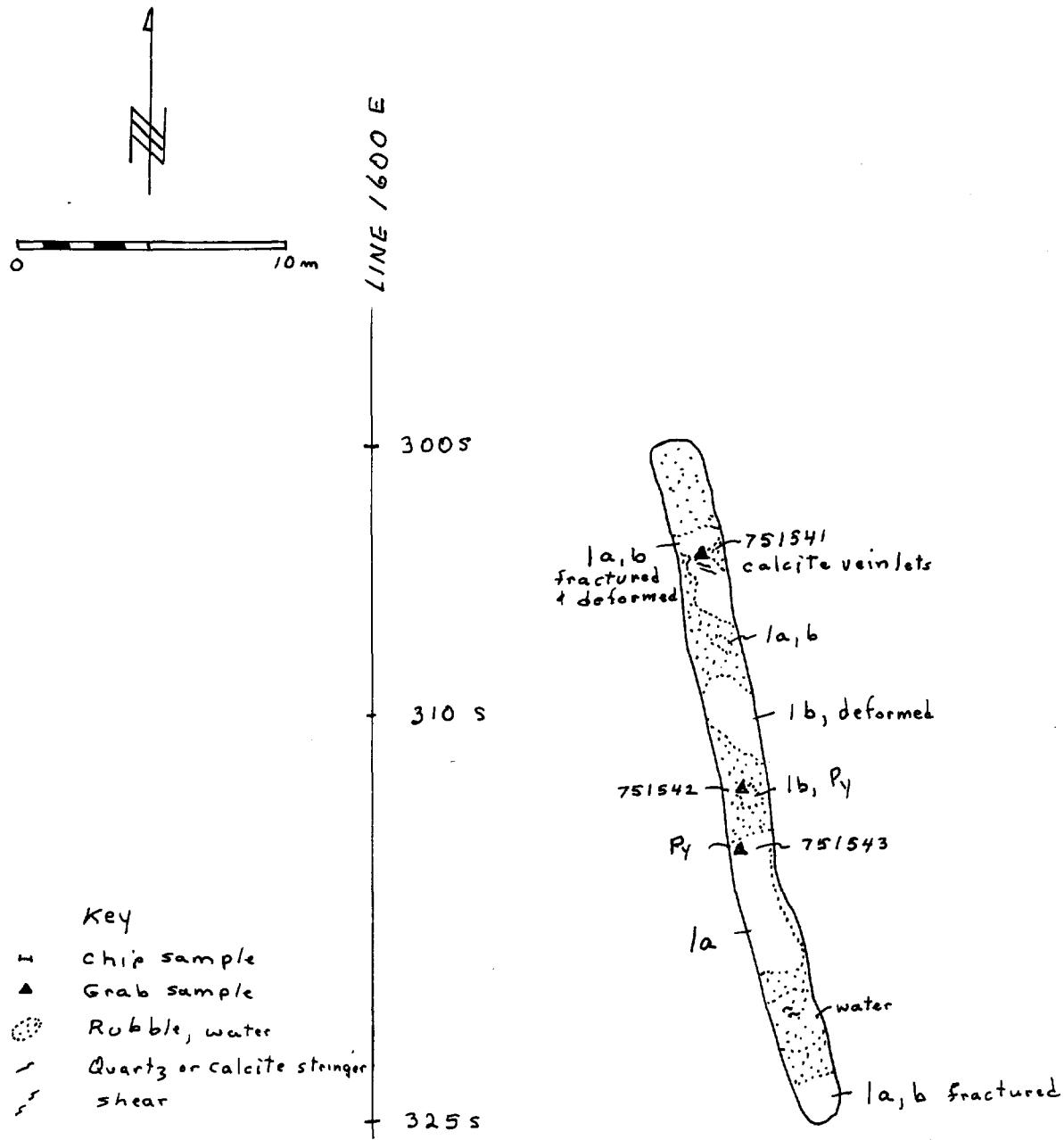
Key

- ◆ Chip Sample
- ▲ Grab Sample
- Rubble, water
- ✓ Quartz stringer
- ↗ Shear

CABO MINING CORP.
COBALT PROJECT

PAN LAKE-ANDERSON LAKE AREA
TRENCH # 4

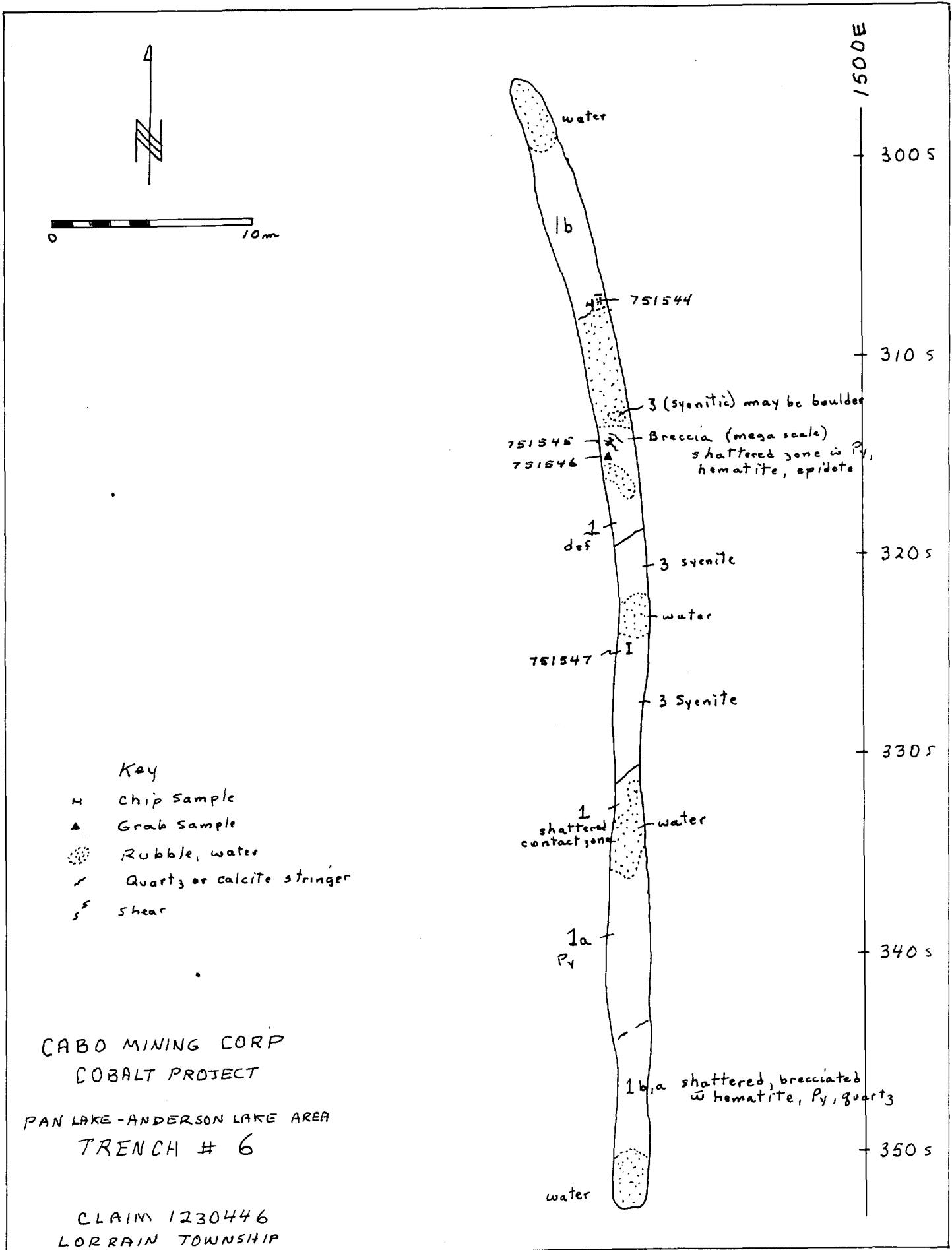
CLAIM 1230446
LORRAIN TOWNSHIP

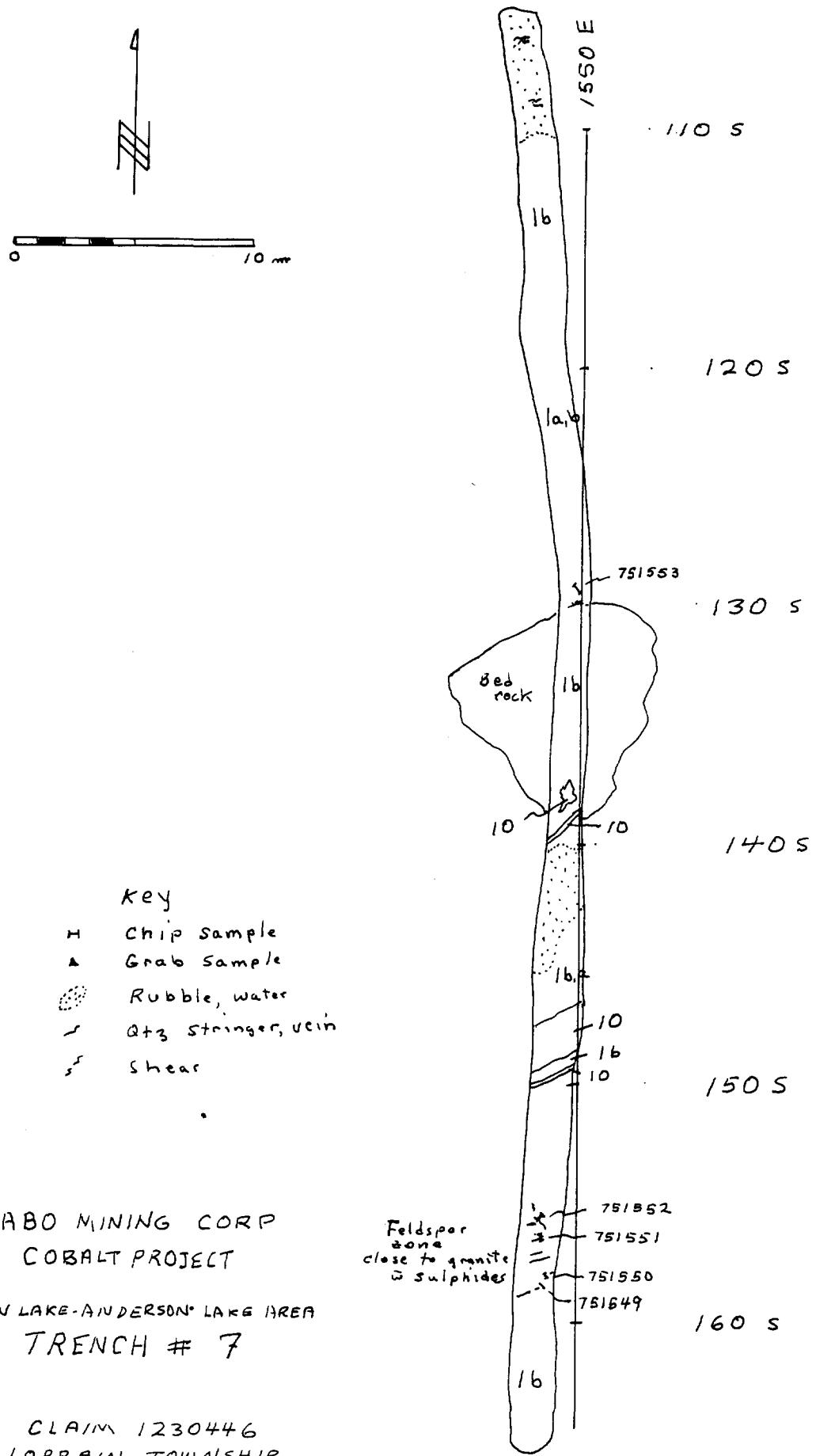


CABO MINING CORP
COBALT PROJECT

PAN LAKE-ANDERSON LAKE AREA
TRENCH # 5

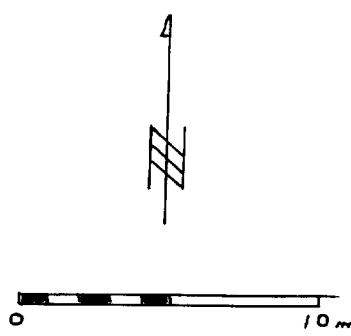
CLAIM 1230446
LORRAIN TOWNSHIP





CABO MINING CORP
COBALT PROJECT
PAN LAKE-ANDERSON LAKE AREA
TRENCH # 7

CLAIM 1230446
LORRAIN TOWNSHIP



key

- chip Sample
- ▲ Grab Sample
- rubble, water
- ~ Qtz stringer, vein
- / shear

CABO MINING CORP

COBALT PROJECT

PAN LAKE-ANDERSON LAKE AREA

TRENCH # 8

CLAIM 1230446
LORRAIN TOWNSHIP

Appendix II

(Analytical Results)

SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751501	TR1-C1		.3m		Stringer Zone
751502	TR1-C2		.3m		Stringer Zone
751503	TR1-C3		.3m		Stringer Zone
751504	TR1-C4		.25m		Stringer Zone
751505	TR1-C5		.3m		Stringer Zone
751506	TR1-C6		.2m		Stringer Zone
751507	TR1-C7		.25m		Stringer Zone
751508	TR1-C8			Iron Zone Bedrock & Rusty Fracture	
751509	TR1-C9			Iron Zone Bedrock & Rusty Fracture	
751510	TR1-C10			Iron Zone Bedrock & Rusty Fracture	
751511	TR1-C11			Pink Stringer Zone	
751512	TR1-C12		.6m		ChipOver
751513	TR1-C13		.4m		ChipOver
751514	TR1-C14		.5m		ChipOver
751515	TR1-C15		.8m		ChipOver
751516	TR1-C16		.2m		ChipOver
751517	TR1-C17		.7m		ChipOver
751518	TR1-C18		.6m		ChipOver
751519	TR1-C19		1.5m		ChipOver
751520	TR1-C20		2 stringer .6m + .1m		ChipOver
751521	TR1-C21		1.3m		ChipOver
751522	TR1-C22		.8m		ChipOver
751523	TR1-C23		.8m		ChipOver
751524	TR1-C24		.7m		ChipOver
751525	TR1-C25		.7m		ChipOver
751526	TR1-C26		.6m		ChipOver
751527	TR1-C27		.8m		ChipOver
751528	TR1-C28		.2m		ChipOver
751529	TR1-C29		.8m		ChipOver

SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751530	TR2-C1		.2m	Channel	
751531	TR2-C2		.2m	Channel	
751532	TR2-C3		.1m	Channel	
751533	TR2-C4		.5m	Channel	

SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751534	TR3-C1		.2m		
751535	TR3-C2		.2m		
751536	TR3-C3		.3m		

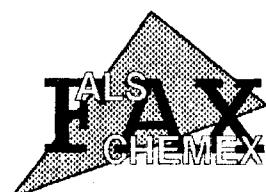
SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751537	TR4-C1	160S	L16E		
751538	TR4-C2	160S	L16E	BIO-MICA (HARD)	
751539	TR4-C3	158S	L16E	BIO-MICA (SOFT)	
751540	TR4-C4	150S	L16E	LAMPROPHYRE	

SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751541	TR5-C1	305S	L16+25E		
751542	TR5-C2	312.5S	L16+25E	GRAB (BEDROCK UNKNOWN)	
751543	TR5-C3	315S	L16+25E	SULPHIDES	

SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751544	TR6-C1			.1m	Chip Sample
751545	TR6-C2			.2m	Chip Sample
751546	TR6-C3				Bedrock
751547	TR6-C4			.8m	Chip Sample

SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751549	TR7-C1			.3m	
751550	TR7-C2			.3m	
751551	TR7-C3			.2m	
751552	TR7-C4			.1m	
751553	TR7-C5			.2m	

SAMPLE#	FIELD SAMPLE#	NORTHING	EASTING	DESCRIPTION	REMARKS
751554	TR8-C1			.1m	Bedrock
751555	TR8-C2			.1m	Bedrock



ALS Chemex

Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221 FAX: 604-984-0218

To: CABO MINING CORP.

502 - 595 HOWE ST.
 VANCOUVER, BC
 V6C 2T5

Project: COBALT

Comments: ATTN: SEYMOUR SEARS CC: JOHN VERSFELT

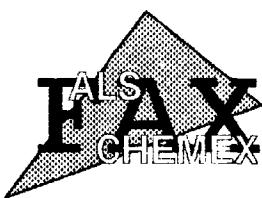
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CERTIFICATE OF ANALYSIS

A0026957

SAMPLE	PREP CODE	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
751501	205 226	< 0.2	1.95	10	< 10	30	0.5	< 2	1.46	< 0.5	40	65	424	5.53	< 10	< 1	0.13	< 10	1.78	725
751502	205 226	< 0.2	1.57	< 2	< 10	10	< 0.5	< 2	1.79	< 0.5	32	70	111	3.66	< 10	< 1	0.10	< 10	1.53	630
751503	205 226	0.2	1.81	< 2	< 10	20	0.5	< 2	3.56	0.5	42	72	191	5.61	< 10	< 1	0.13	< 10	2.54	935
751504	205 226	0.2	1.95	< 2	< 10	30	< 0.5	< 2	4.32	< 0.5	52	68	188	5.57	< 10	< 1	0.17	< 10	2.34	1005
751505	205 226	< 0.2	1.24	< 2	< 10	10	< 0.5	< 2	9.27	< 0.5	18	49	70	2.97	< 10	< 1	0.07	< 10	3.79	1180
751506	205 226	< 0.2	2.04	< 2	< 10	50	0.5	< 2	2.48	< 0.5	29	74	61	4.18	< 10	< 1	0.11	< 10	2.11	715
751507	205 226	< 0.2	1.79	< 2	< 10	30	< 0.5	< 2	5.04	< 0.5	25	75	55	3.87	< 10	< 1	0.12	< 10	2.62	945
751508	205 226	< 0.2	1.32	< 2	< 10	40	< 0.5	< 2	1.28	< 0.5	30	65	146	3.32	< 10	< 1	0.12	< 10	0.96	520
751509	205 226	< 0.2	1.21	10	< 10	60	< 0.5	< 2	1.40	< 0.5	41	64	173	3.65	< 10	< 1	0.14	< 10	0.97	590
751510	205 226	< 0.2	1.51	8	< 10	30	< 0.5	< 2	1.23	< 0.5	36	62	165	3.72	< 10	< 1	0.12	< 10	0.83	625
751511	205 226	< 0.2	1.73	2	< 10	30	< 0.5	< 2	2.28	< 0.5	24	66	36	3.85	< 10	< 1	0.12	< 10	1.79	765
751512	205 226	0.4	1.70	114	< 10	170	0.5	< 2	0.58	< 0.5	42	132	509	7.67	< 10	< 1	0.56	< 10	0.96	515
751513	205 226	0.6	0.69	6	< 10	10	< 0.5	< 2	0.84	< 0.5	26	232	91	2.41	< 10	< 1	0.08	< 10	1.12	195
751514	205 226	0.2	1.08	2	< 10	< 10	< 0.5	< 2	1.60	< 0.5	43	276	57	3.03	< 10	< 1	0.08	< 10	1.95	395
751515	205 226	< 0.2	0.87	< 2	< 10	20	< 0.5	< 2	1.11	< 0.5	18	235	18	2.31	< 10	< 1	0.16	< 10	1.58	230
751516	205 226	< 0.2	1.04	< 2	< 10	10	0.5	< 2	2.16	< 0.5	15	246	13	2.29	< 10	< 1	0.21	< 10	2.46	345
751517	205 226	0.2	0.76	< 2	< 10	10	< 0.5	< 2	1.26	< 0.5	27	234	20	2.30	< 10	< 1	0.11	< 10	1.58	250
751518	205 226	0.2	0.72	< 2	< 10	< 10	< 0.5	< 2	0.64	< 0.5	21	230	19	2.28	< 10	< 1	0.07	< 10	1.15	235
751519	205 226	< 0.2	1.40	2	< 10	30	< 0.5	< 2	2.06	< 0.5	25	286	40	3.04	< 10	< 1	0.14	< 10	1.80	610
751520	205 226	< 0.2	1.31	< 2	< 10	10	< 0.5	< 2	2.01	< 0.5	20	289	32	2.72	< 10	< 1	0.16	< 10	2.13	465
751521	205 226	0.2	1.86	< 2	< 10	10	0.5	< 2	1.85	< 0.5	26	299	32	3.74	< 10	< 1	0.19	< 10	3.24	505
751522	205 226	0.2	1.40	< 2	< 10	< 10	< 0.5	< 2	2.11	< 0.5	16	279	19	2.68	< 10	< 1	0.08	< 10	2.90	430
751523	205 226	< 0.2	1.42	< 2	< 10	30	0.5	< 2	4.78	< 0.5	15	215	42	2.68	< 10	< 1	0.17	< 10	3.17	625
751524	205 226	< 0.2	1.49	< 2	< 10	< 10	0.5	< 2	0.82	< 0.5	19	265	12	3.06	< 10	< 1	0.13	< 10	2.15	460
751525	205 226	< 0.2	2.00	< 2	< 10	10	1.5	< 2	2.00	< 0.5	23	284	8	3.86	< 10	< 1	0.14	< 10	3.56	650
751526	205 226	< 0.2	1.36	< 2	< 10	< 10	1.5	< 2	8.08	< 0.5	12	161	281	2.51	< 10	< 1	0.03	< 10	6.35	815
751527	205 226	< 0.2	0.74	< 2	< 10	40	< 0.5	< 2	2.54	< 0.5	9	207	21	1.91	< 10	< 1	0.21	< 10	1.52	315
751528	205 226	0.2	2.23	12	< 10	20	0.5	< 2	4.61	< 0.5	21	303	17	3.62	< 10	< 1	0.25	< 10	2.65	965
751529	205 226	0.2	3.17	2	< 10	10	0.5	< 2	3.07	< 0.5	32	405	29	5.11	< 10	< 1	0.21	< 10	3.88	870
751530	205 226	0.2	2.24	42	< 10	90	0.5	< 2	1.41	< 0.5	55	72	185	5.91	< 10	< 1	0.45	< 10	1.29	845
751531	205 226	1.6	3.88	384	< 10	10	2.5	< 2	4.65	0.5	215	75	736	7.07	< 10	< 1	0.10	< 10	2.50	1970
751532	205 226	1.4	3.47	260	< 10	20	2.0	< 2	4.14	0.5	84	79	2060	7.19	< 10	< 1	0.23	< 10	2.64	1925
751533	205 226	< 0.2	1.70	6	< 10	10	< 0.5	< 2	3.08	< 0.5	33	73	128	4.13	< 10	< 1	0.13	< 10	1.27	740
751534	205 226	< 0.2	1.01	2	< 10	10	0.5	< 2	1.45	< 0.5	22	55	71	4.95	< 10	< 1	0.09	< 10	1.03	415
751535	205 226	< 0.2	2.45	< 2	< 10	10	< 0.5	< 2	0.74	< 0.5	36	388	16	4.43	< 10	< 1	0.05	< 10	2.25	950
751536	205 226	< 0.2	2.64	2	< 10	420	0.5	< 2	0.84	< 0.5	30	754	10	2.97	< 10	< 1	1.85	< 10	3.18	620
751537	205 226	< 0.2	1.62	< 2	< 10	50	0.5	< 2	1.39	< 0.5	21	203	57	2.49	< 10	< 1	0.27	< 10	1.70	405
751538	205 226	< 0.2	1.30	< 2	< 10	70	0.5	< 2	1.41	< 0.5	22	194	64	2.16	< 10	< 1	0.38	< 10	1.24	330
751539	205 226	< 0.2	2.72	< 2	< 10	90	0.5	< 2	1.33	< 0.5	34	277	70	5.28	< 10	< 1	0.46	< 10	2.91	825
751540	205 226	0.2	3.00	< 2	< 10	70	< 0.5	< 2	0.61	< 0.5	33	995	32	3.58	< 10	< 1	0.44	< 10	3.85	615

CERTIFICATION:



ALS Chemex

Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221 FAX: 604-984-0218

To: CABO MINING CORP.

502 - 595 HOWE ST.
 VANCOUVER, BC
 V6C 2T5

Project: COBALT

Comments: ATTN: SEYMOUR SEARS CC: JOHN VERSFELT

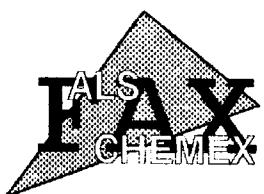
Page Number : 1-B
 Total Pages : 2
 Certificate Date: 04-SEP-0
 Invoice No. : 10026957
 P.O. Number :
 Account : QXG

CERTIFICATE OF ANALYSIS

A0026957

SAMPLE	PREP CODE	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm	Au ppb	FAT+AA
751501	205:226	1	0.07	118	430	< 2	1.41	< 2	12	26	0.19	< 10	< 10	121	< 10	56	< 5	
751502	205:226	1	0.08	44	460	< 2	0.45	< 2	9	42	0.21	< 10	< 10	108	< 10	48	< 5	
751503	205:226	1	0.06	54	420	< 2	0.85	< 2	11	30	0.20	< 10	< 10	149	< 10	62	< 5	
751504	205:226	2	0.04	52	360	< 2	1.06	< 2	9	32	0.17	< 10	< 10	133	< 10	58	< 5	
751505	205:226	3	0.02	25	310	< 2	0.21	< 2	7	54	0.13	< 10	< 10	86	< 10	36	< 5	
751506	205:226	2	0.04	39	420	< 2	0.24	< 2	13	41	0.22	< 10	< 10	147	< 10	52	< 5	
751507	205:226	4	0.05	31	350	< 2	0.26	< 2	12	40	0.20	< 10	< 10	132	< 10	56	< 5	
751508	205:226	3	0.10	44	450	< 2	0.30	< 2	9	19	0.19	< 10	< 10	99	< 10	38	< 5	
751509	205:226	3	0.06	42	460	< 2	0.35	< 2	9	24	0.20	< 10	< 10	109	< 10	44	< 5	
751510	205:226	1	0.10	48	450	< 2	0.57	< 2	10	18	0.19	< 10	< 10	97	< 10	48	< 5	
751511	205:226	1	0.08	36	460	< 2	0.07	< 2	10	27	0.22	< 10	< 10	128	< 10	56	< 5	
751512	205:226	4	0.03	56	300	44	0.42	< 2	12	13	0.18	< 10	< 10	137	< 10	110	< 5	
751513	205:226	< 1	0.04	47	510	< 2	0.20	< 2	2	15	0.07	< 10	< 10	38	< 10	24	< 5	
751514	205:226	< 1	0.05	72	750	< 2	0.85	< 2	4	23	0.06	< 10	< 10	53	< 10	34	< 5	
751515	205:226	< 1	0.04	49	710	< 2	0.35	< 2	3	19	0.06	< 10	< 10	46	< 10	24	< 5	
751516	205:226	1	0.04	50	490	< 2	0.12	< 2	4	20	0.07	< 10	< 10	49	< 10	30	< 5	
751517	205:226	< 1	0.02	45	310	< 2	0.67	< 2	3	14	0.05	< 10	< 10	36	< 10	22	< 5	
751518	205:226	1	0.02	39	340	< 2	0.14	< 2	4	11	0.05	< 10	< 10	36	< 10	22	< 5	
751519	205:226	< 1	0.05	68	1000	4	0.14	< 2	2	27	0.14	< 10	< 10	68	< 10	58	< 5	
751520	205:226	< 1	0.03	75	580	2	0.04	< 2	3	25	0.11	< 10	< 10	58	< 10	50	< 5	
751521	205:226	< 1	0.04	90	940	< 2	0.22	< 2	5	24	0.09	< 10	< 10	86	< 10	54	< 5	
751522	205:226	< 1	0.04	68	700	< 2	0.09	< 2	5	19	0.08	< 10	< 10	64	< 10	44	< 5	
751523	205:226	1	0.03	64	930	< 2	0.01	< 2	6	38	0.06	< 10	< 10	75	< 10	32	< 5	
751524	205:226	< 1	0.03	67	570	< 2	0.18	< 2	6	16	0.05	< 10	< 10	58	< 10	34	< 5	
751525	205:226	< 1	0.04	77	700	< 2	0.30	< 2	8	23	0.07	< 10	< 10	78	< 10	52	< 5	
751526	205:226	1	0.01	42	440	< 2	0.02	< 2	6	40	0.03	< 10	< 10	44	< 10	34	< 5	
751527	205:226	< 1	0.05	44	860	< 2	0.01	< 2	2	32	0.07	< 10	< 10	47	< 10	20	< 5	
751528	205:226	< 1	0.03	93	1030	2	0.01	< 2	10	248	0.07	< 10	< 10	73	< 10	50	< 5	
751529	205:226	1	0.04	94	1040	< 2	0.01	< 2	5	137	0.14	< 10	< 10	119	< 10	78	< 5	
751530	205:226	2	0.08	61	530	8	0.87	< 2	14	12	0.24	< 10	< 10	162	< 10	60	< 5	
751531	205:226	6	0.02	57	560	262	0.26	< 2	27	26	0.14	< 10	30	240	< 10	76	< 5	
751532	205:226	3	0.03	56	460	150	0.54	< 2	26	21	0.14	< 10	< 10	230	< 10	78	< 5	
751533	205:226	3	0.07	43	550	2	0.60	< 2	9	45	0.20	< 10	< 10	114	< 10	44	< 5	
751534	205:226	1	0.07	26	510	10	0.07	< 2	6	46	0.23	< 10	< 10	133	< 10	32	< 5	
751535	205:226	3	0.04	101	860	< 2	0.07	< 2	3	18	0.14	< 10	< 10	64	< 10	96	< 5	
751536	205:226	11	0.03	202	1640	< 2	0.01	< 2	3	73	0.19	< 10	< 10	66	< 10	66	< 5	
751537	205:226	3	0.06	40	2130	2	0.06	< 2	4	84	0.18	< 10	< 10	66	< 10	44	< 5	
751538	205:226	2	0.06	47	1510	2	0.12	< 2	5	85	0.18	< 10	< 10	65	< 10	30	< 5	
751539	205:226	4	0.04	62	2390	< 2	0.07	< 2	4	49	0.19	< 10	< 10	105	< 10	92	< 5	
751540	205:226	1	0.01	269	1720	< 2	0.01	< 2	1	13	0.13	< 10	< 10	74	< 10	48	< 5	

CERTIFICATION:



ALS Chemex

Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brookbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
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To: CABO MINING CORP.

502 - 595 HOWE ST.
 VANCOUVER, BC
 V6C 2T5

Page Number : 2-A
 Total Pages : 2
 Certificate Date: 04-SEP-00
 Invoice No.: 10026957
 P.O. Number:
 Account : QXG

Project: COBALT

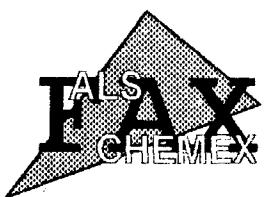
Comments: ATTN: SEYMOUR SEARS CC: JOHN VERSFELT

CERTIFICATE OF ANALYSIS

A0026957

SAMPLE	PREP CODE	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
751541	205 226	< 0.2	2.52	2	< 10	10	1.0	< 2	0.81	< 0.5	49	81	169	5.76	< 10	< 1	0.09	< 10	3.15	330
751542	205 226	0.4	1.23	32	< 10	< 10	< 0.5	< 2	0.89	< 0.5	90	46	295	3.80	< 10	< 1	0.08	< 10	1.06	480
751543	205 226	3.6	2.37	370	< 10	30	0.5	< 2	0.53	1.5	132	48	1570	13.75	< 10	< 1	0.35	< 10	1.39	760
751544	205 226	0.2	2.49	< 2	< 10	30	< 0.5	< 2	1.99	< 0.5	24	282	28	3.51	< 10	< 1	0.45	< 10	2.98	570
751545	205 226	0.2	2.73	4	< 10	80	0.5	< 2	0.98	< 0.5	56	77	287	5.47	< 10	< 1	0.33	< 10	1.90	990
751546	205 226	< 0.2	1.01	4	< 10	30	< 0.5	< 2	1.08	< 0.5	55	49	372	3.09	< 10	< 1	0.13	< 10	0.81	415
751547	205 226	< 0.2	1.20	2	< 10	50	0.5	< 2	0.81	< 0.5	17	77	117	2.60	< 10	< 1	0.10	< 10	1.45	850
751549	205 226	0.2	0.50	< 2	< 10	10	< 0.5	< 2	1.09	< 0.5	34	80	22	4.52	< 10	< 1	0.09	< 10	0.34	250
751550	205 226	0.2	0.44	< 2	< 10	10	< 0.5	< 2	1.07	< 0.5	29	75	25	4.43	< 10	< 1	0.07	< 10	0.29	210
751551	205 226	0.2	0.46	2	< 10	10	0.5	< 2	0.82	< 0.5	32	69	42	10.19	< 10	< 1	0.06	< 10	0.45	250
751552	205 226	< 0.2	0.62	< 2	< 10	10	< 0.5	< 2	1.21	< 0.5	11	62	18	2.40	< 10	< 1	0.05	< 10	0.27	145
751553	205 226	< 0.2	0.54	< 2	< 10	10	0.5	< 2	0.73	< 0.5	25	54	58	5.16	< 10	< 1	0.08	< 10	0.53	245
751554	205 226	< 0.2	1.92	12	< 10	20	< 0.5	< 2	1.40	< 0.5	38	40	150	4.50	< 10	< 1	0.10	< 10	1.17	710
751555	205 226	0.4	1.98	2	< 10	50	< 0.5	< 2	1.13	< 0.5	41	38	211	5.52	< 10	< 1	0.31	< 10	1.20	705
751556	205 226	0.2	4.93	2	< 10	< 10	1.0	< 2	1.89	< 0.5	75	161	144	7.86	10	< 1	0.03	< 10	5.59	1100
751557	205 226	0.2	4.49	22	< 10	< 10	0.5	< 2	0.91	0.5	57	215	17	7.48	10	< 1	0.01	< 10	3.83	1230
751558	205 226	0.2	1.79	20	< 10	< 10	0.5	< 2	5.63	< 0.5	38	114	47	2.61	< 10	< 1	0.01	< 10	1.34	545
751559	205 226	0.2	0.57	< 2	< 10	70	< 0.5	< 2	0.46	< 0.5	16	60	23	1.36	< 10	< 1	0.19	< 10	0.18	160
751560	205 226	0.2	0.35	44	< 10	50	< 0.5	< 2	0.59	< 0.5	8	78	21	0.92	< 10	< 1	0.20	< 10	0.09	95

CERTIFICATION



ALS Chemex

Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221 FAX: 604-984-0218

To: CABO MINING CORP.

502 - 595 HOWE ST.
 VANCOUVER, BC
 V6C 2T5

Project: COBALT

Comments: ATTN: SEYMOUR SEARS CC: JOHN VERSFELT

Page Number : 2-B
 Total Pages : 2
 Certificate Date: 04-SEP-00
 Invoice No. : 10026957
 P.O. Number :
 Account : QXG

CERTIFICATE OF ANALYSIS

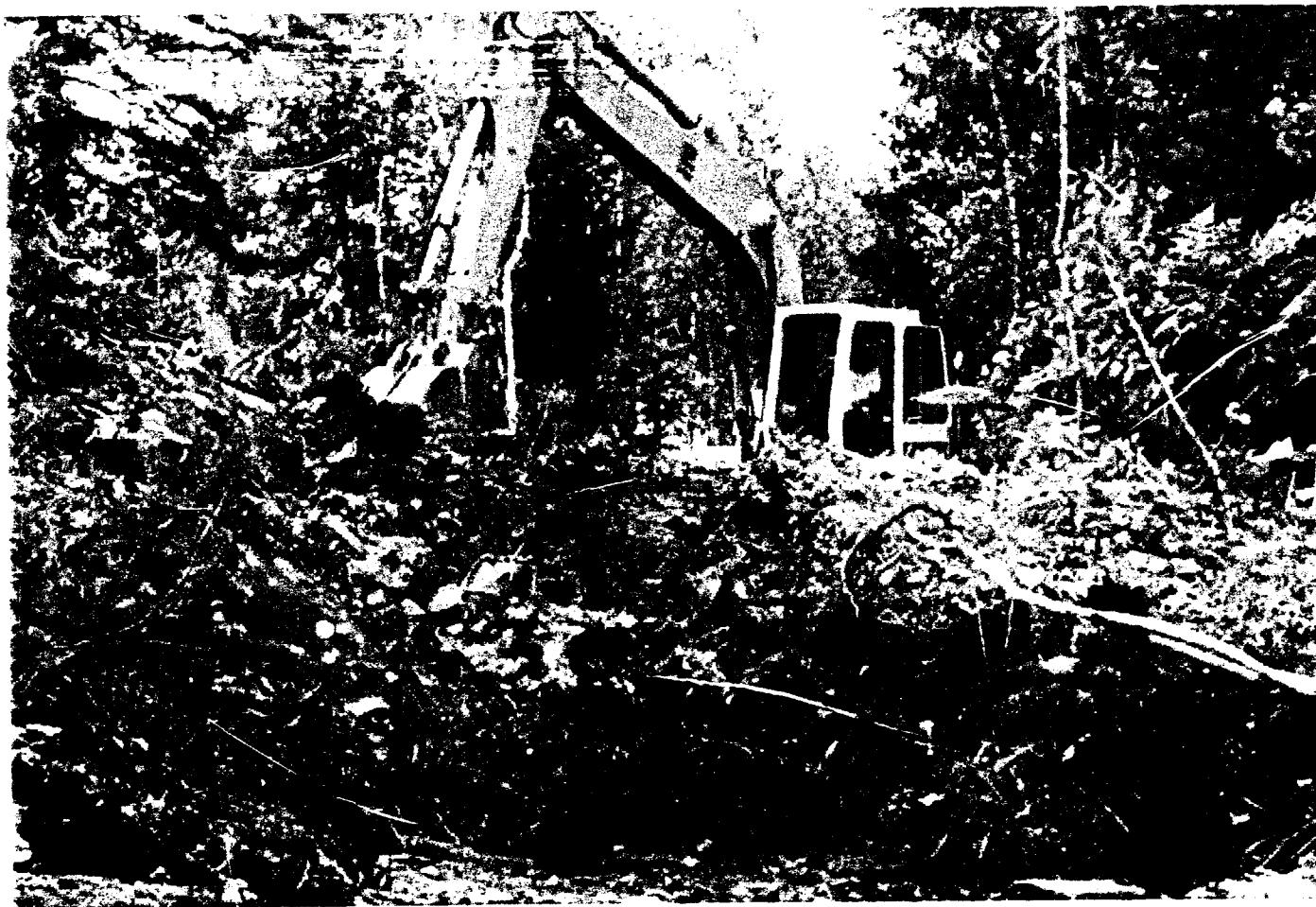
A0026957

SAMPLE	PREP CODE	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	T %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm	Au ppb	Fa+AA
751541	205 226	3	0.05	53	420	< 2	0.37	< 2	-	10	0.21	< 10	< 10	221	< 10	28	< 5	
751542	205 226	< 1	0.08	30	430	< 2	1.34	< 2	7	9	0.17	< 10	< 10	85	< 10	26	< 5	
751543	205 226	4	0.03	102	370	324	> 5.00	8	5	8	0.18	< 10	< 10	92	> 180	282	< 5	
751544	205 226	< 1	0.03	85	860	< 2	0.10	< 2	3	39	0.15	< 10	< 10	82	< 10	68	< 5	
751545	205 226	3	0.09	62	430	< 2	0.98	< 2	8	27	0.20	< 10	< 10	113	< 10	62	< 5	
751546	205 226	< 1	0.08	46	450	< 2	1.05	< 2	7	19	0.18	< 10	< 10	66	< 10	44	< 5	
751547	205 226	1	0.05	20	940	< 2	0.33	< 2	4	14	0.11	< 10	< 10	65	< 10	42	< 5	
751549	205 226	6	0.06	18	420	< 2	0.80	< 2	5	38	0.30	< 10	< 10	123	< 10	10	< 5	
751550	205 226	12	0.06	20	380	< 2	0.69	< 2	4	41	0.27	< 10	< 10	116	< 10	10	< 5	
751551	205 226	5	0.06	28	330	< 2	0.54	< 2	6	26	0.21	< 10	< 10	242	< 10	16	< 5	
751552	205 226	< 1	0.05	14	400	< 2	0.13	< 2	5	60	0.28	< 10	< 10	69	< 10	6	< 5	
751553	205 226	4	0.06	19	350	< 2	0.32	< 2	4	25	0.27	< 10	< 10	121	< 10	30	< 5	
751554	205 226	3	0.10	44	390	< 2	0.39	< 2	9	17	0.19	< 10	< 10	91	< 10	52	< 5	
751555	205 226	1	0.10	53	350	< 2	0.56	< 2	11	9	0.20	< 10	< 10	102	< 10	50	< 5	
751556	205 226	1	0.01	114	310	< 2	0.51	< 2	19	21	0.32	< 10	< 10	170	< 10	76	< 5	
751557	205 226	1	0.03	123	380	8	0.01	< 2	8	8	0.47	< 10	< 10	151	< 10	92	< 5	
751558	205 226	1	0.01	76	210	< 2	0.04	< 2	4	35	0.25	< 10	< 10	49	< 10	30	< 5	
751559	205 226	3	0.04	16	290	10	0.25	< 2	< 1	5	< 0.01	< 10	< 10	5	< 10	8	< 5	
751560	205 226	3	0.01	11	140	8	0.33	< 2	< 1	4	< 0.01	JK	< 10	1	< 10	36	10	

CERTIFICATION:

Appendix III

(Selected Photographs - Trenching Program)













**Declaration of Assessment Work
Performed on Mining Land**

Mining Act, Subsection 65(2) and 66(3), R.S.O. 1990

Transaction Number (office use)

WOO 80.00295

Assessment Files Research Imaging



I subsections 65(2) and 66(3) of the Mining Act. Under section 8 of the
view the assessment work and correspond with the mining land holder.
Recorder, Ministry of Northern Development and Mines, 6th Floor,

31M05SE2023 2.20454 LORRAIN

900

- Instructions:** - For work performed on Crown Lands before recording a claim, use form 0240.
- Please type or print in ink.

2. 20454

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

Name	Client Number
Outcrop Exploration Ltd	178670
Address	Telephone Number
12 Marten Drive Cobalt	
	Fax Number
Name	Client Number
Ont P0S 1C0	
Address	Telephone Number
	Fax Number

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

- Geotechnical: prospecting, surveys,
assays and work under section 18 (regs) Physical: drilling, stripping,
trenching and associated assays Rehabilitation

Work Type	Office Use
Backhoe Stripping	Commodity
	Total \$ Value of Work Claimed 4125
Dates Work Performed From 17 Day 07 Month 00 Year To 21 Day 07 Month 00 Year	NTS Reference
Global Positioning System Data (if available)	Mining Division harder lake
	Resident Geologist District kirkland lake
M or G-Plan Number	

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)

Name Seymour Sears	Telephone Number (505) 856-2018
Address Box 2058 Wawa Ont P0S1K0	Fax Number (505) 856-1147
Name	Telephone Number
Address	Fax Number
Name	Telephone Number
Address	Fax Number
RECEIVED	
JUL 21 2000	
GEOSCIENCE ASSESSMENT OFFICE	

4. Certification by Recorded Holder or Agent

I, Seymour Sears, 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 July 21/00
Agent's Address Box 2058 Wawa Ont P0S1K0	Telephone Number (505) 856-2018
	Fax Number (505) 856-1147

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.

WOO 80.00395

Mining Claim Number. Or if work was done on other eligible mining land, show in this column the location number indicated on the claim map.		Number of Claim Units. For other mining land, list hectares.	Value of work performed on this claim or other mining land.	Value of work applied to this claim.	Value of work assigned to other mining claims.	Bank. Value of work to be distributed at a future date.
eg	TB 7827	16 ha	\$26, 825	N/A	\$24,000	\$2,825
eg	1234567	12	0	\$24,000	0	0
eg	1234568	2	\$ 8, 892	\$ 4,000	0	\$4,892
1	1230446	14	7125	φ	7125	φ
2	1230448	16	φ 3619	3619	φ	φ
3	1230447	16	φ	3506	φ	φ
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	2. 20454					
14						
15						
Column Totals			7125	7125		

I, Seymour Sears, do hereby certify that the above work credits are eligible under subsection 7 (1) of the Assessment Work Regulation 6/96 for assignment to contiguous claims or for application to the claim where the work was done.

Signature of Recorded Holder or Agent Authorized in Writing

Date

July 21/00

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

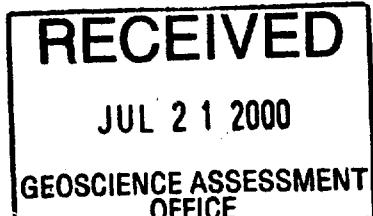
Some of the credits claimed in this declaration may be cut back. Please check (✓) in the boxes below to show how you wish to prioritize the deletion of credits:

- 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.

For Office Use Only

Received Stamp



Deemed Approved Date	Date Notification Sent
Date Approved	Total Value of Credit Approved
Approved for Recording by Mining Recorder (Signature)	



Statement of Costs for Assessment Credit

W0080.00395

Personal information collected on this form is obtained under the authority of subsection 6 (1) of the Assessment Work Regulation 6/96. Under section 8 of the Mining Act, this information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to a Provincial Mining Recorder, Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

2. 20454

Work Type	Units of work Depending on the type of work, list the number of hours/day worked, metres of drilling, kilometres of grid line, number of samples, etc.	Cost Per Unit of work	Total Cost
Trenching (Backhoe)	38 hours o	\$ 75	2850 -
Labour	10 Mandays o	155	1550 -
Geologist Mapper	5 days o	\$ 300	1500 -

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

Float for backhoe 2 hrs	75	150 -
Transportation Costs		
Vehicle 5 day	£50	250
Food and Lodging Costs		
Accomodt 15 M. day	55	825
		\$ 7125
Total Value of Assessment Work		

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:

TOTAL VALUE OF ASSESSMENT WORK x 0.50 = **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:

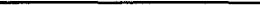
I, Seymour Sears, do hereby certify, that the amounts shown are as accurate as may reasonably
(please print full name)

be determined and the costs were incurred while conducting assessment work on the lands indicated on the accompanying

Declaration of Work form as Eugene **I am authorized to make this certification.**
(recorded holder, agent, or state company position with signing authority)

0212 (03/97)

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JUL 21 2000
**GEOSCIENCE ASSESSMENT
OFFICE**

Signature	
	Date
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Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

November 3, 2000

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



Ontario

Geoscience Assessment Office
933 Ramsey Lake Road
6th Floor
Sudbury, Ontario
P3E 6B5

Telephone: (888) 415-9845
Fax: (877) 670-1555

Visit our website at:
www.gov.on.ca/MNDM/MINES/LANDS/mlsmnpge.htm

Dear Sir or Madam:

Submission Number: 2.20454

Status

Subject: Transaction Number(s): W0080.00295 Approval After Notice

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 BRUCE GATES by e-mail at bruce.gates@ndm.gov.on.ca or by telephone at (705) 670-5856.

Yours sincerely,

A handwritten signature in cursive script that reads "Lucille Jerome".

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

Work Report Assessment Results

Submission Number: 2.20454

Date Correspondence Sent: November 03, 2000

Assessor: BRUCE GATES

Transaction Number	First Claim Number	Township(s) / Area(s)	Status	Approval Date
W0080.00295	1230446	LORRAIN	Approval After Notice	October 30, 2000

Section:

10 Physical PSTRIP

The revisions outlined in the Notice dated September 15, 2000 have been corrected. Accordingly, assessment work credit has been approved as outlined on the Declaration of Assessment Work Form accompanying this submission.

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

