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REPORT ON A WORK PROGRAM
ON THE LANG CASWELL PROPERTY
LORRAIN TOWNSHIP, ONTARIO
for
Cabo Mining Corp.

July, 2000

Seymour M. Sears

2.20456

SUMMARY

The Lang-Caswell Property of Cabo Mining Corp. is located between the Cobalt and Silver Center Silver mining camps in northeastern Ontario. The property contains numerous pits, trenches and shallow shafts thought to date back to the early 1900's. Cobalt was reportedly shipped from the property during the First World War. The mineralization appears to be associated with quartz and carbonate veins within a Nipissing Diabase sill. The current work program had two objectives. The first was to locate all of the old workings relative to geology in an effort to establish a model for further exploration. The second was to determine if the favourable zones defined by the old workings or the volcanic rocks have a geophysical signature that might assist in evaluating the property.

The grid area area explored is underlain by entiely by a northeast trending Nipissing Diabase Dyke or sill cutting Huronian arkosic sediments. Numerous quartz veins, carbonate veins and carbonate breccia units occur near or as wasterock from the old workings.

The ground geophysics included a magnetometer survey and a VLF-EM survey over the 13 kilometre grid. Mechanical stripping and detailed sampling of the old workings is recommended.

Respectfully submitted,

Wawa, Ontario July 20, 2000

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



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INTRODUCTION

This work report on the Lang-Caswell 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 geological mapping and ground geophysical surveys carried out in June and July of 2000 by personnel of Sears, Barry and Associates Ltd.

PROPERTY LOCATION AND ACCESS

The work covered only a small portion of a huge land position in the area. It focused on a 13 kilometre grid located in two claims in the southern part of Lorrain Township, Larder Lake Mining Division, Ontario. They are shown on Figure 2, a portion of claim Index Map G 3438, where they are numbered:

L 1230443 (16 units) L 1230445 (16 units) L1230448 (16 units)

The grid is accessed by a 6.5 kilometre long ATV trail along the Ontario Hydro Electric powerline extending from Bower's Farm on Highway 567, 18 kilometres south of North Cobalt.

TOPOGRAPHY AND VEGETATION

Maximum relief on the property is approximately 50 metres. Topography is generally rolling with local steep ledges and cliffs. The baseline of the grid is oriented at 040 degrees. Lines are at 50 metre intervals. The eastern end terminates on the southeast shore of Latour Lake. All drainage is into Latour Lake and ultimately into Lake Temiskaming.

Overburden is relatively shallow over most of the grid. Vegetation on the property is mixed consisting mainly of poplar, birch, cedar, ash and locally dense underbrush.

EXPLORATION HISTORY

Work reports from the assessment files of the OGS on the grid area refer to the dicovery and early work being around 1908 to 1912. Siscoe Metals Ltd completed a small drill program in 1951. The claims have been held from time to time since then but no serious work has been completed.

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. No work has yet been completed on the Lang-Caswell until this program.

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 the eastern end of a large Nipissing Diabase body that marks the south shore of Latour and Anderson Lakes. The eastern end of the diabase intrudes Huronian aged Lorrain Formation sediments.

One shaft (125 feet deep with underground workings) is the main target on the property. Two other very deep pits or short shafts were located. Numerous other very deep pits, trenches and open cuts. Cobalt bloom occurs in great quantities on the muck pile around the main shaft. Muck from many of the other overgrown or flooded pits also exhibits this mineral. Other mineralization noted includes chalcopyrite and pyrite.

2000 WORK PROGRAM AND RESULTS

TABLE 1 - Work Summary

Grid Establishment - Cut Grid (13.20 kms)
Ground Mag & VLF-EM Surveys - Total 11.51 km.
Geological Mapping - (13 kms grid and traverses) - 9 days.

The work program was carried out between June 26 and July 20. Work was based from a trailer camp located at Bucke Park campgrounds.

MAGNETOMETER SURVEY

The ground magnetometer survey was completed using a Geometrics G-816 Portable Proton Magnetometer. This instrument measures the total intensity of the earths magnetic field in gammas. A Geometrics G-856A recording Base Station magnetometer was used during the survey to monitor the diurnal variations of the magnetic field. This data was then utilized for correcting the field data. The Base Station was located along the baseline at 750 E. It had a value of 57302 gammas.

Magnetic intensities were observed at 12.5 metre intervals along 11.51 kms of crosslines. The diurnally corrected data was plotted at a scale of 1:2500 and contoured (Map 3).

The survey was designed to determine if the structures bearing the cobalt mineralization might be detectable. The data was contoured at 1000 gamma intervals in search of strong features. Background values over the grid range from 57200 to 57500 gammas. The only significant high values are related to the powerline.

VLF-EM SURVEY

The VLF-EM survey utilized a Geonics EM-16 VLF-EM instrument. As with any VLF-EM method, the instrument measures certain components of the electromagnetic fields set up by communication stations operating in the 15 to 30 kHz frequency range. For this survey, the Cutler, Maine (NAA) transmitting station (24.0 Khz) was utilized. When the radio waves from this station encounter conductive bodies in the ground, eddy currents are induced creating secondary fields in the area of these conductors. The EM-16 measures in-phase and quadrature-phase portions of the vertical components of these secondary electro-magnetic fields, as a percentage of the primary field of the original signal.

Data was collected at 25 metre intervals along the grid. The VLF-EM in phase and quadrature readings at each station are plotted in profile form on Map 2. The powerline is the only significant feature outlined by the survey. Several weak conductive features appear related to swamp edges and metal junk.

GEOLOGICAL MAPPING

Table of Lithologies

Precambrian

Early Proterozoic

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.

Huronian Supergroup

Unit 6) Lorrain Formation: Massive bedded, fine to coarse grained arkose and sandy arkose; buff to orange; often has igneous texture, possibly due to proximity to diabase dyke.

The observed data is presented on Map 1. The current mapping program indicates that the property is mainly underlain by a Nipissing Diabase sill or dyke. The body intrudes Huronian arkose in the east end. Only one outcrop shows a contact relationship. This outcrop, near an old shaft or deep pit at 435 Northon Line 650 East, indicates a steep westerly dip.

Extensive pits, trenches and other workings occur on the grid. These are primarily centered around the main Lang-Caswell Shaft and along strike to the northeast and southwest. Most of the trenches are overgrown or water filled. Stripping, excavating and sampling are required to evaluate the grid area.

CONCLUSIONS AND RECOMMENDATIONS

The work program carried out over the Lang-Caswell Property of Cabo Mining Corp. indicates that the area mapped is mainly underlain by a Nipissing Diabase body. The body intrudes Huronian arkose in the eastern and southeastern part of the grid. Extensive pits, trenches, open cuts and shafts occur on the grid area. Mineralization around the dumps includes cobalt bloom and cobalt sulphide minerals and chalcopyrite. The workings should be extensively sampled and additional stripping completed, particularly in the main shaft area.

Wawa, Ontario July 20, 2000

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.

STATEMENT OF QUALIFICATIONS

- I, Seymour M. Sears, of Wawa, Ontario do certify that:
- 1. I am a consulting geologist for Sears, Barry and Associates, P.O. Box 2058, Wawa, Ontario.
- 2. I am a B. Sc. Graduate in Geology and a B. A. Graduate in Psychology from Mount Allison University, Sackville, New Brunswick.
- 3. I have been practicing my profession continuously since 1972.
- 4. I am a Fellow of the Geological Association of Canada and a member of the Association of Professional Geoscientists of Ontario.
- 5. I have not received nor do I expect to receive any interest, direct or indirect in the Cabo Mining Corp. property nor any properties of affiliated companies.

22 Caverhill Street P.O. Box 2058 Wawa, Ontario POS 1K0 July 20, 2000 Respectfully submitted,

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

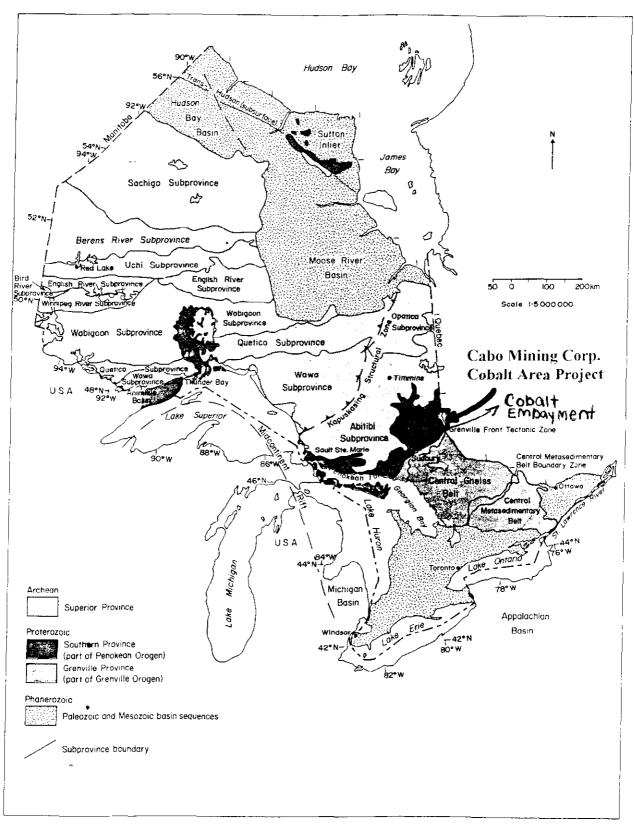
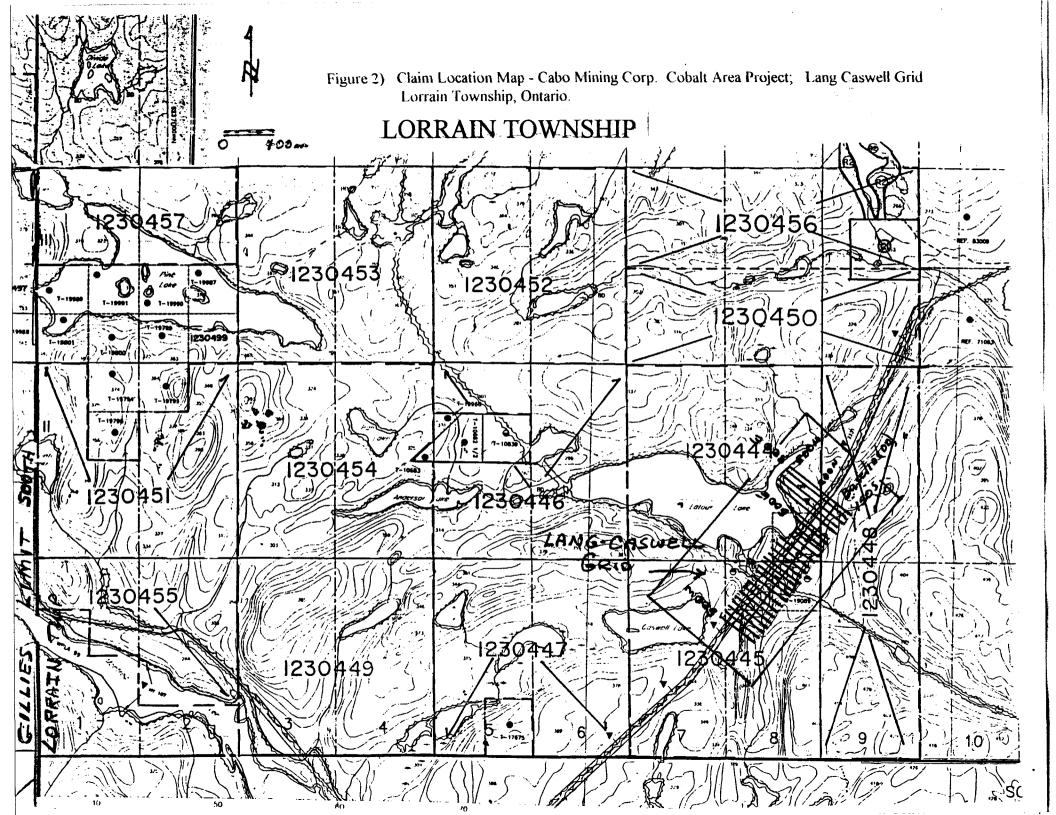


Figure 1. Major subdivisions of the Superior Province modified from Card and Ciesielski (1986) and subdivisions of the Grenville Province modified from Wynne-Edwards (1972). showing location of Cabo Mining Corp. Cobalt Area Project





Ministry of Northern Development and Mines

Declaration of Assessment Work Performed on Mining Land

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

Transaction Number (office use) 5 (10080.00243 Assessment Files Research Imaging



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

M05SE2024 2.20456 LORRAIN	900	
Instructions: - For work performed - Please type or print		a claim, use form 0240.
1. Recorded holder(s) (Attach a l	ist if necessary)	·
Name	•	Client Number
Address Box 54 Late	on	302234
Address 2 51)	10	Telephone Number
38X34 Late	Atore	Fax Number
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Name		Client Number
		Telephone Number
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	JUL 2 1 2000	•
2. Type of work performed: Chec	GEOSCIENCE ASSESSMENT k (ル) and repofficionly ONE o	the following groups for this declaration.
Geotechnical: prospecting, survey assays and work under section		ng, stripping, Rehabilitation
Work Type	A 1	Office Use
Geology / O	enphysic	Commodity
. , , ,	0 0	Total \$ Value of
		Work Claimed 14, 704
Dates Work Performed From Day Month Year		NTS Reference
Global Positioning System Data (if available)	Township/Area LORRAIN TWP	Mining Division
	M or G-Plan Number	harder hake
	an or G-right Number	Resident Geologist District
- complete and - provide a map	notice to surface rights holders be attach a Statement of Costs, form showing contiguous mining lands pies of your technical report.	
3. Person or companies who prep	ared the technical report (Attac	h a list if necessary)
Seymour Sears		705/856-20/8 Fax Number 205 856-1147
Address Box 2058 Wa	a & facilia	Fax Number
88 × 205 8 WC	ewa, but POS/KO	Telephone Number
vaine		Telephone Number
Address		Fax Number
Name		Telephone Number
Address		Fax Number
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Certification by Recorded Holde	er or Agent	
CONIMANA CA	~ \$	
, Sey-mour Sea (Print Name)	, do hereby certify th	at I have personal knowledge of the facts set
orth in this Declaration of Assessmer or after its completion and, to the bes		be performed or witnessed the same during eport is true.
Signature of Recorded Holder or Agent		Date ()
	\Rightarrow	my 20 low
Agent's Address	Telephone	Number Fax Number

vork wa mining l column	Claim Number. Or if is done on other eligible and, show in this the location number d 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 wor to be distributed at a future date.
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Statement of Costs for Assessment Credit

Transaction Number (office use) W0080.00293

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.

				Z. 207	
Work Type	Units of Depending on the type of w hours/day worked, metres of grid line, number of sample	ork, list the n of drilling, kilo		Cost Per Unit of work	Total Cost
LINECUTTING	13.2 km (Incl super) e	¶ 330	4356
Mag + ULF-EM SURVEY	1/.51 k	•	,	250	2877.
Geology (Field Assistant)				252.50	4540.
Drofting + Report	/I _ '	ay		350	1050
Associated Costs (e.g. supplie	es, mobilization and de	mobilizati	on).		
Transpo	ortation Costs				
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Accomod.	ation 18 days	<u> </u>	•		990 -
	JUL 2 1 2	/ED	Total Va	llue of Assessment Wo	ork #14,724
Calculations of Filing Discounts:	GEOSCIENCE ASSE				Mode
 Work filed within two years of performs. If work is filed after two years and under Value of Assessment Work. If this second in the second in th	p to five years after perf	formance, i	t can only l	oe claimed at 50% of the	
TOTAL VALUE OF ASSESSMENT WO	DRK	_	x 0.50 =	Total \$ value	of worked claimed.
Note: - Work older than 5 years is not eligit - A recorded holder may be required verification and/or correction/clarification part of the assessment work submitted.	to verify expenditures claim. If verification and/or o				s of a request for inister may reject all
Certification verifying costs:		-			
1, Seymour Soars (please print full name)	, do hereby certify,	that the am	nounts sho	wn are as accurate as m	ay reasonably
(pleasé print full name) be determined and the costs were incu	rred while conducting as	ssessment	work on th	e lands indicated on the	accompanying
Declaration of Work form as(recorded	holder, agent or state company p	osition with sign	ning authority)	_ I am authorized to ma	ke this certification.
		Signature			Date
0212 (03/97)	İ				July 21/00

Ministry of Northern Development and Mines Ministère du Développement du Nord et des Mines

November 3, 2000

MURRAY D SIMPSON GENERAL DELIVERY LATCHFORD, ONTARIO P0J-1N0



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: 2.20456

Status

Subject: Transaction Number(s):

W0080.00293 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,

ORIGINAL SIGNED BY

Lucille Jerome

Acting Supervisor, Geoscience Assessment Office

Lucille Jerome

Mining Lands Section

Work Report Assessment Results

Submission Number:

2.20456

Date Correspondence Sent: November 03, 2000

Assessor: BRUCE GATES

Transaction Number

First Claim

Number

Township(s) / Area(s)

Status

Approval Date

W0080.00293

1230444

LORRAIN

Approval After Notice

October 30, 2000

Section:

12 Geological GEOL

14 Geophysical MAG

14 Geophysical VLF

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:

Recorded Holder(s) and/or Agent(s):

Resident Geologist

Kirkland Lake, ON

Seymour Sears

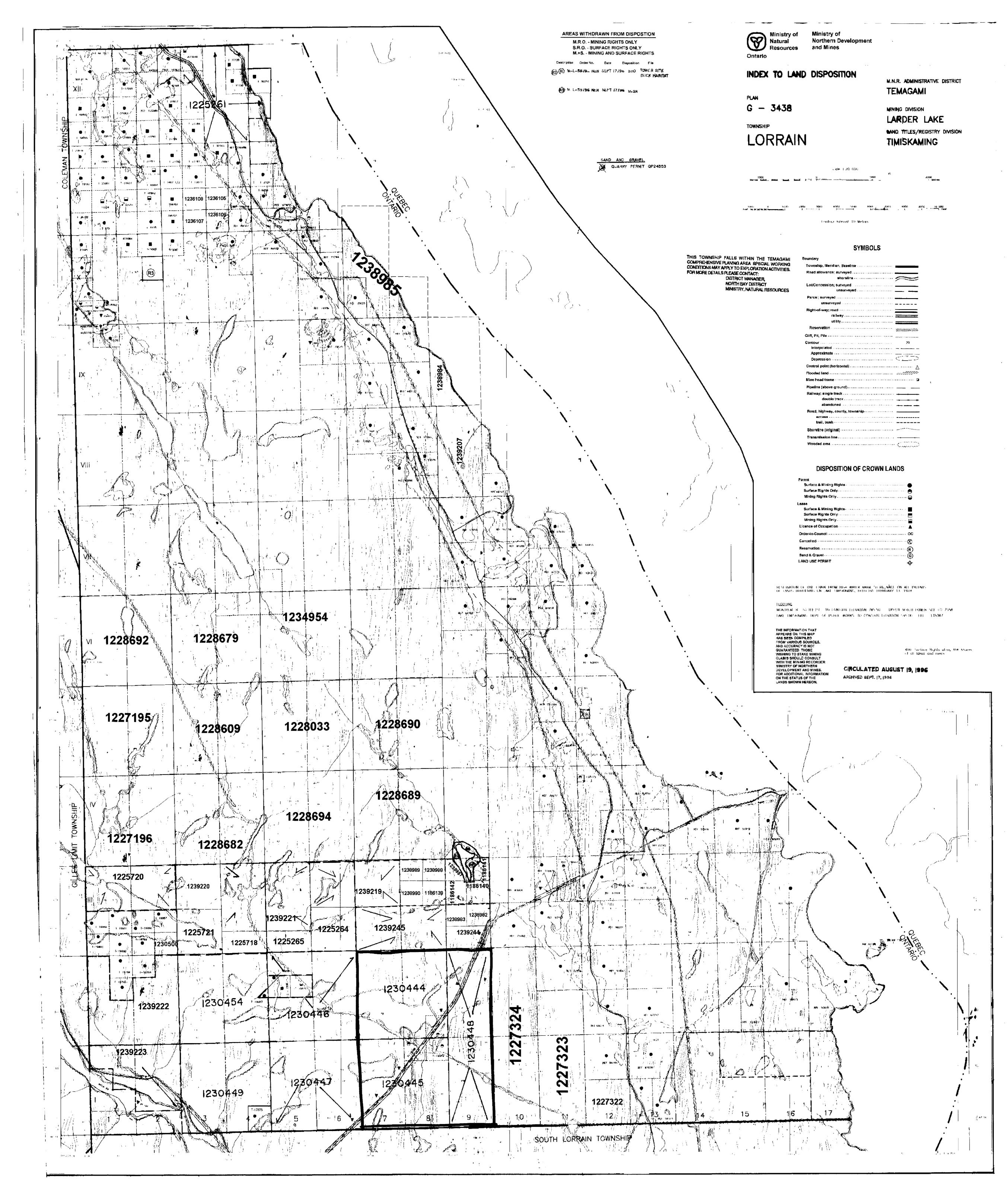
WAWA, ONTARIO, CANADA

Assessment Files Library

Sudbury, ON

MURRAY D SIMPSON

LATCHFORD, ONTARIO



Cabo Mining Corp.

Cobalt Project

Lang-Caswell Property (Lorrain Township, Ontario)

Geology

textured 3

Legend

Precambrian

Middle Proterozoic

9 NIPISSING DIABASE

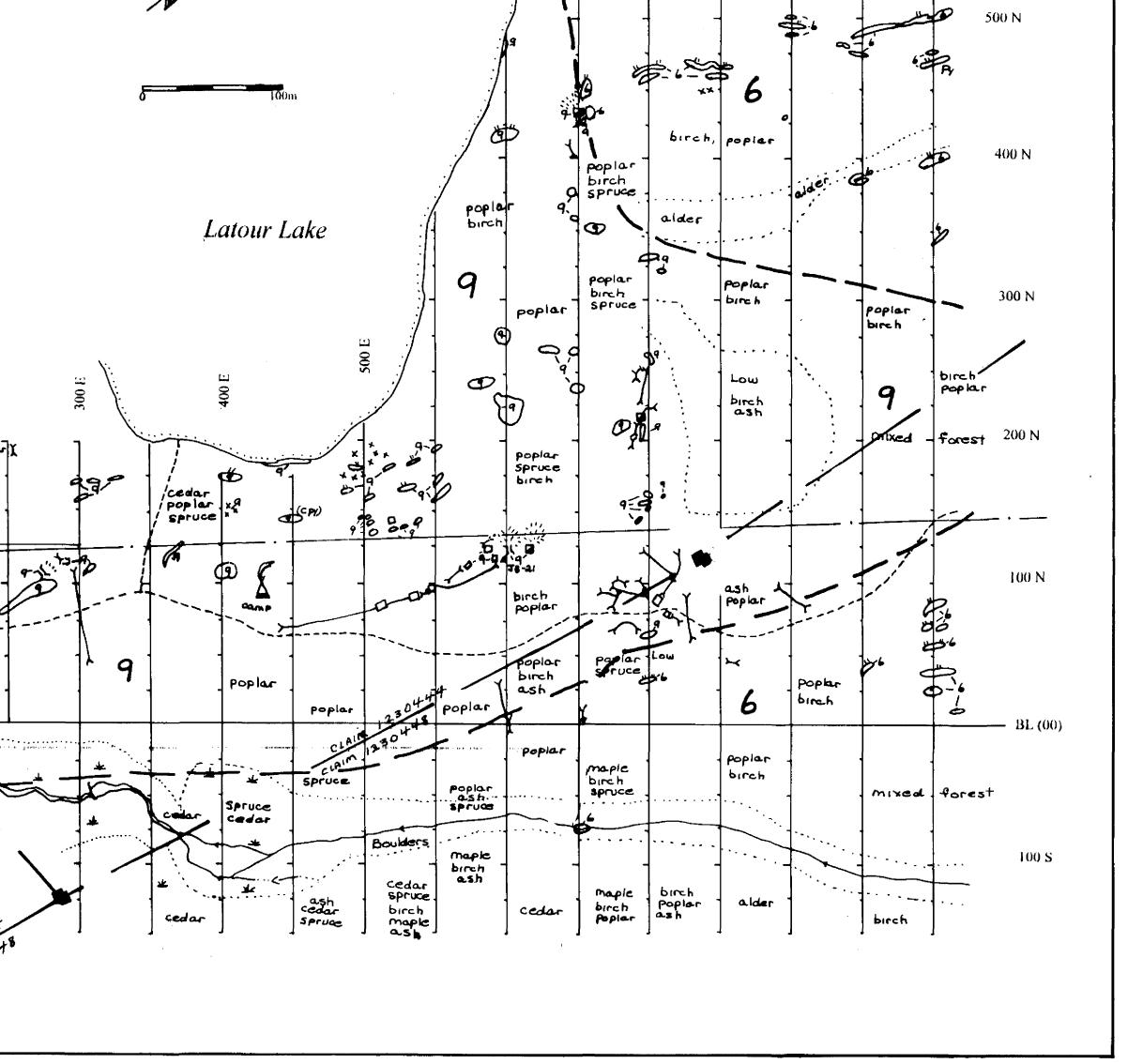
Quartz Gabbro and varied textured gabbro Intrusive Contact

Huronian Supergroup

6 LORRAIN FORMATION

Massive bedded fine to coarse grained Arkose and quartz arkose

poplar





birch poplar

Baseline (00)

100 S

Pond

boulder till

erange fs

Cabo Mining Corp.

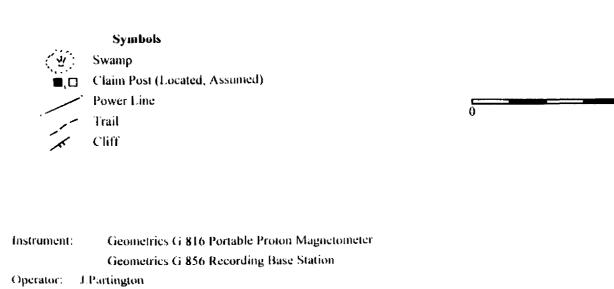
Cobalt Project

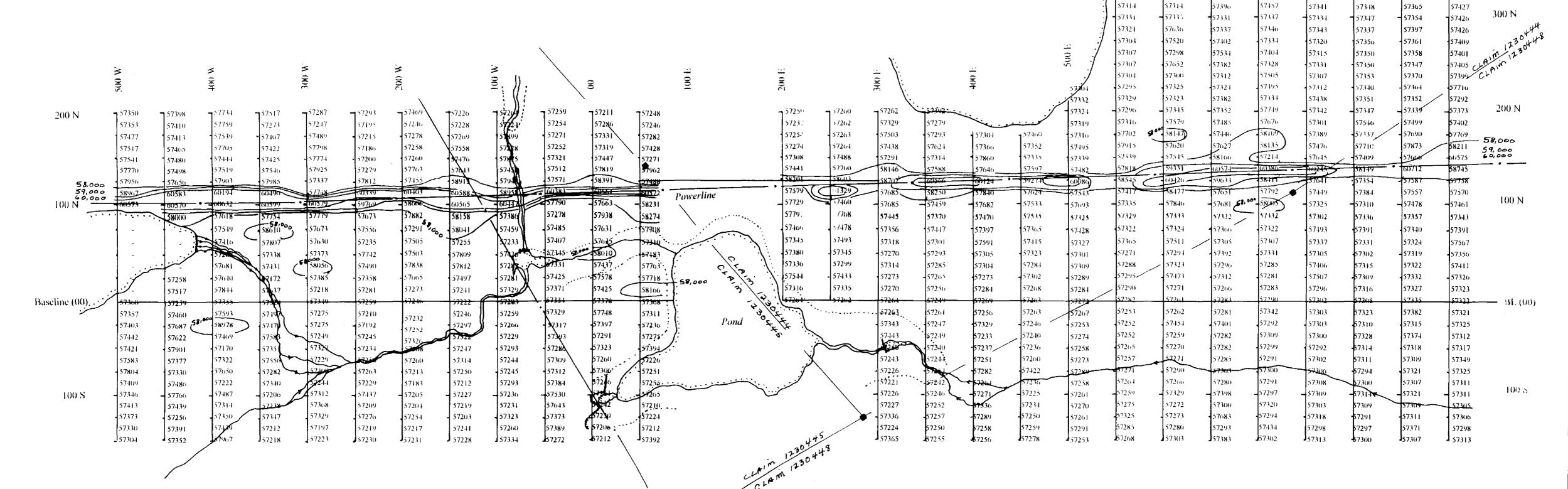
Lang-Caswell Property

(Lorrain Township, Ontario)

Magnetometer Survey

(Total Field Data)





Latour Lake

400 N

573-12

5/321

31M05SE2024 2.20456 LORRAIN

