

CARTIER-0011-C1

Load: 16 mm

REPORT ON

JAYBEE LANDRY MINING CLAIMS

BY

T. W. KIERANS, P. ENG

Sudbury, Ontario

March 23, 1966

## Summary

The Landry group of mineral claims is located in the southwest corner of Hess and the northeast corner of Cartier townships in the Sudbury Mining District, approximately 30 miles northwest of the city of Sudbury. The village of Cartier adjoins the property on the south.

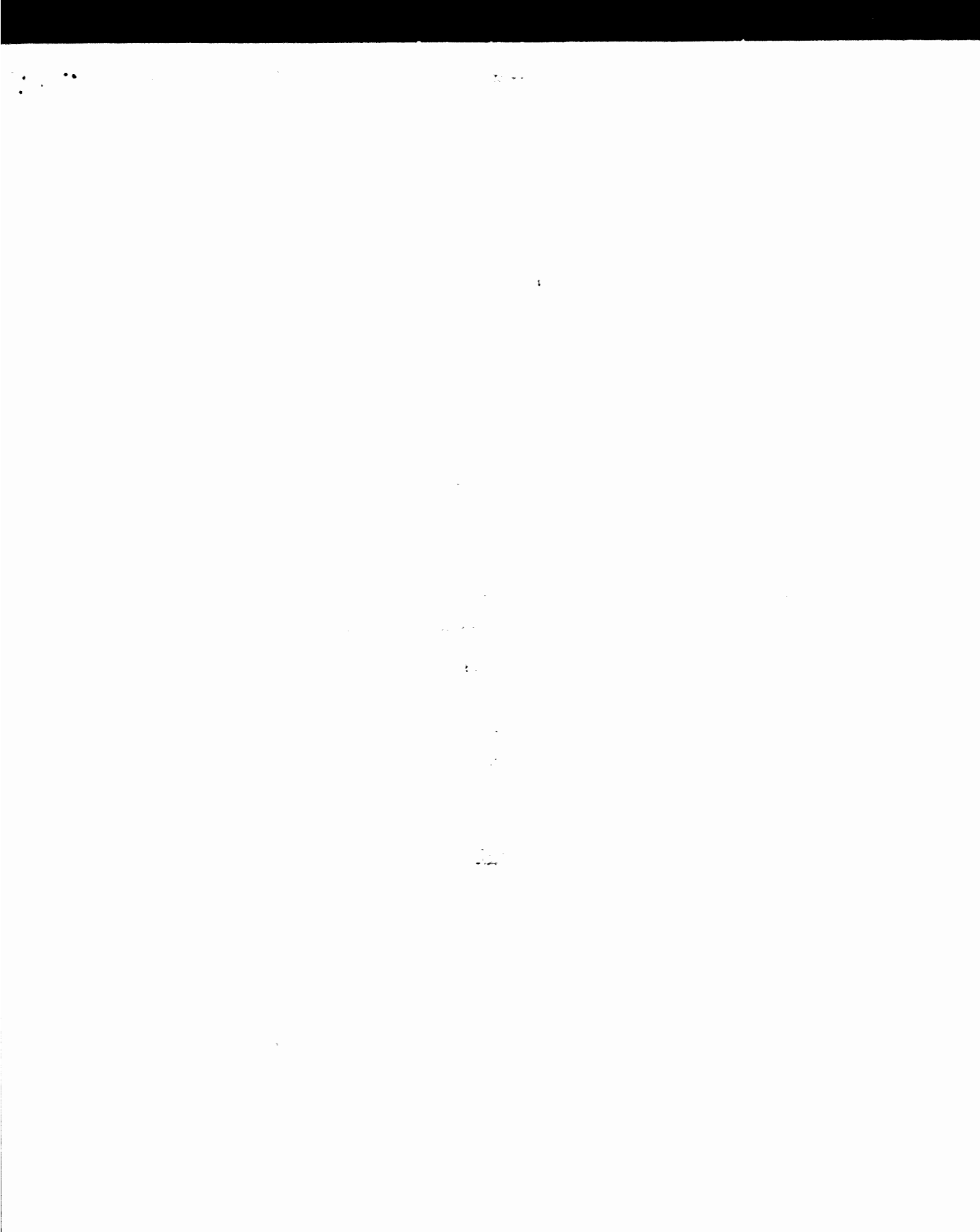
The property is well located with regard to water and timber supply, manpower-pool and transportation. The main line of the Canadian Pacific Railroad crosses the western party of the property. Highway 144 which is in the course of being extended from Sudbury to Timmins passes within a mile to the west.

Surface trenching, five short diamond drill holes (35 to 76 feet in depth) and a series of dip needle traverses have indicated a deposit of magnetite with banded limestone and schist having surface dimensions of the order of 400 x 200 feet and a vertical extension shown by one diamond drill hole of at least 76 feet with this hole still in magnetite. Assays of the diamond drill core as well as pit samples have ranged from a low of 31.8% soluble Fe to 57.0%. From visual correlation of the material sampled with the assay results an average grade between 40% to 50% Fe is indicated. Because of the indicated size and grade of the deposit and its favourable location and accessibility, production possibilities warrant more detailed investigation. Therefore, a program of surface stripping of this deposit followed by further diamond drilling and more extensive geological and geophysical mapping in search of related and additional occurrences is recommended.

## Property and location

The Landry group comprises 45 contiguous, unpatented mining claims numbered :

**DUPLICATE COPY  
POOR QUALITY ORIGINAL  
TO FOLLOW**



Investigation of Mineral Deposits and their State of Development.

The purpose of the investigation, made in March of 1966, was to ascertain the possible value of a magnetite deposit in the southern portion of the property. A gabbro dyke outcrops on the southern and eastern sides of the occurrence. The remainder of the area is covered with overburden.

Four trenches were observed as shown on the accompanying sketch drawn by J. Bardswain, P. Eng. The largest trench exposed three coarse-grained magnetite banded with limonite and a host of Malachite was observed over a length of three to four feet at the northern portion of the trench. The northern trench showed some chalcopyrite mineralization in the host rock. The bottoms of the other trenches were covered with snow.

The collars of observed diamond-drill holes appear to correspond to those shown on the attached sketch.

Dip needle readings were taken with a simple P-2 instrument in which the needle was balanced to read 90° in the earth's normal magnetic field. Observed readings varied from 90° when the north-seeking end of the needle pointed vertically up, to 130° with the north-seeking end pointing vertically down.

From visual observations of magnetite in trenches and diamond-drill core reportedly from one of the holes drilled on the showing, a grade of forty to fifty per cent. soluble iron is indicated.

Dip needle readings and observations of diamond-drill collars, core, and mineralization in trenches tend to confirm the work and results reported by the owners.

Investigation --Continued:

Results of the four short diamond drill holes show that the deposit from two trenches shown on the accompanying sketch are as follows:

| Hole | Dir  | Diameter | Depth | Sample   | Weight | Grade | Notes |
|------|------|----------|-------|----------|--------|-------|-------|
| 2    | 240° | 60mm     | 10'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 20'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 30'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 40'   | 10-10-66 | 17.0   | 1.2%  |       |
| 3    | 500° | 60mm     | 10'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 20'   | 10-10-66 | 17.0   | 1.2%  |       |
| 4    | 830° | 60mm     | 10'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 20'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 30'   | 10-10-66 | 17.0   | 1.2%  |       |
| 5    | 830° | 60mm     | 10'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 20'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 30'   | 10-10-66 | 17.0   | 1.2%  |       |
|      |      |          | 40'   | 10-10-66 | 17.0   | 1.2%  |       |

CONCLUSIONS AND RECOMMENDATIONS

A magnetite deposit of sufficient merit to warrant further work is indicated. No estimate as to depth of deposit is made although the owners claim that the diamond drill hole was abandoned at a vertical depth of 76' till in iron formation grading over 30% soluble iron.

Conclusions and Recommendations

In view of the nature of the ore, the cost of a modern labor force, steel plants, and the high cost of heavy machinery, it is concluded that the key to a profitable operation is the development of a tonnage of at least one million tons of ore of the same grade as that sampled during the present investigation.

The grade and the tonnage of the ore must be established by further work and should be sufficient to justify the investment in the mine.

It is recommended that the owner of the claims should immediately explore the area for additional ore. Further exploration of similar areas should be made.

Recommended Work & Cost Estimate:

|  |   |               |
|--|---|---------------|
| Strip Overburden                                       | - | 2,500         |
| Diamond Drill - 1500'                                  | - | 6,000.        |
| Geological Mapping - Survey -<br>Dip-theodolite Survey |   | 2,000.        |
| Supervision  | - | <u>1,500.</u> |
|  |   | \$ 12,000.    |







see third file

6-1-56

PROSPECTUS  
JAYBEE LAMTRY EXPLORATION AND MINING COMPANY LIMITED  
May 28, 1956

I. The Jaybee Lamtry Exploration and Mining Company Limited (hereinafter called "The Company"), was incorporated by letters patent under Part IV of the Corporations Act of the Province of Ontario on the third day of February, 1956.

II. The head Office of the Company is located at 18 Burnham Street South, Suite 2, Sudbury, Ontario. 673 1536

III. There have been no amendments to letters patent since incorporation.

IV. Officers and Directors:

|                         |   |   |
|-------------------------|---|---|
| President-Director      | Errol Joseph Lamtry<br>(Company Head)   | 57 North Bond Street,<br>Sudbury, Ontario |
| Vice President-Director | Errol Joseph Lamtry<br>(Step 2nd)       | 10000 Street,<br>Sudbury, Ontario         |
| Secretary               | Georgette Theresa Jensen<br>(Secretary) | 23 Bond Street,<br>Sudbury, Ontario       |
| Managing Director       | Joseph Janowski<br>(Mining Consultant)  | 243 Broadview Avenue,<br>Sudbury, Ontario |

V. Auditors are - Ross & Leclerc  
809 Marygrove Road  
Sudbury, Ontario

VI. The Registrar and Transfer Agent is:  
Montreal Trust Company  
41 Durham Street South,  
Sudbury, Ontario

VII. The Authorized Capital of the Company is \$750,000 divided into 1,500,000 shares of a par value of fifty cents each (.50¢).

There is no other class of shares. Three hundred shares have been issued to date.

VIII. The Company has not created nor issued any bonds or debentures and none are offered by this prospectus.

IX. Certificate of Incorporation of the Company, as amended, and the Charter of the Company, as amended, are hereby approved and adopted. These instruments are to be signed and filed with the appropriate authorities, and other alternatives with the same, and the Board of Directors of the Company is authorized to execute and file the same on behalf of the Company.

| <u>Date of Sale</u> | <u>Number of Shares</u> | <u>Price</u> | <u>Total Cash Received</u> |
|---------------------|-------------------------|--------------|----------------------------|
| 1st of January      | 100                     | \$1.00       | \$ 50.00                   |
| 1st of January      | 100                     | 1.00         | 50.00                      |
| 1st of January      | 100                     | 1.00         | 50.00                      |
|                     |                         |              | 150.00                     |

The Board of Directors of the Company is authorized to execute and file the same on behalf of the Company, and to take any and all such action as may be necessary or proper to carry out the purposes of this resolution.

Resolved, that the Board of Directors of the Company is authorized to execute and file the same on behalf of the Company, and to take any and all such action as may be necessary or proper to carry out the purposes of this resolution.

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Resolved, that the Board of Directors of the Company is authorized to execute and file the same on behalf of the Company, and to take any and all such action as may be necessary or proper to carry out the purposes of this resolution.

? E Carter trap  
all other new trap

May 23, 1966

XIII. Forty-five contiguous, unpatented, mining claims 132743, 132749, 132750, 132751, 132752, 132753, 132754, 132755, 132756, 132790, 132791, 132792, 132793, 132794, 132795, 132796, 132797, 132798, 133026, 133027, 133028, 133029, 133030, 133031, 133032, 133033, 133034, 133517, 133518, 133519, 133520, 133521, 133522, 133523, 133524, 133525, 133587, 133588, 133589, 133590, 133591, 133592, 133593, 133594, 133595, located in the southwest portion of Hess Township, Sulzburg Mining District were acquired by the Company on March 11, 1966.

The property is described in the report of T. M. Kierans, dated March 23, 1966, which accompanies this prospectus.

The vendor is an equal partnership composed of J. J. Landry with one-third interest, L. J. Landry with one-third interest, and J. Jandswich with one-third interest. The vendors are the same persons listed under part IV of this prospectus as president, vice-president, and managing-director. The Company has no surface or underground equipment.

XIII. There are no options outstanding.

XIV. There are no underwriting agreements.

XV. The Company offers by this prospectus 100,000 shares. The amount payable on application for allotment of such shares is Fifty Cents (0.50¢). There are no discounts and no commissions are payable. One hundred per cent of monies received shall be returned to the treasury.

The Company intends to act as security issuer of Company shares.

The Company intends to use the proceeds from the sale of these shares as follows:

May 28, 1966

|                                |             |
|--------------------------------|-------------|
| Preliminary Expense            | \$ 1,500.00 |
| Legal, Audit, & Administrative | 500.00      |
| General Operating              | 1,000.00    |

## Work on Proposed Program:

|                                  |              |                  |
|----------------------------------|--------------|------------------|
| 1. Strip Overburden -            | \$2,500      |                  |
| 2. Diamond Drill -               | 6,000        |                  |
| 3. Mapping Survey,<br>Supervisor | <u>3,500</u> | <u>12,000.00</u> |
|                                  |              | \$15,000.00      |

No part of the proceeds will be used to invest, underwrite, or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdictions in Canada in which the securities offered by this Prospectus may be lawfully sold. Should the Company propose to use the proceeds to acquire non trustee type securities after primary distribution of the securities offered by this Prospectus has ceased approval by the shareholders will be obtained and disclosure will be made to the regulatory bodies having jurisdiction over the sale of the securities offered by this Prospectus. Additionally, monies will not be advanced to other companies except to the extent necessary to enable the Company to implement its exploration and development program, as set forth in this prospectus and any amendment thereto.

XVI. Initial Proceeds from the sale of securities shall be held in trust by a Chartered Bank, Sudbury, Ontario, until the account reaches the aggregate sum of \$15,000. The period of this Trust shall not exceed six months from date of the prospectus at which time the funds will be returned to the investors if the aggregate of \$15,000. has not been received.

May 28, 1966

## XVII. The Principal Business of Directors:

|              |   |   |
|--------------|---|---|
| C. J. Landry | Stope-Boss (7 years)  | Falconbridge Nickel Mines Ltd.                  |
| L. J. Landry | Stope-Boss (5 years)  | Falconbridge Nickel Mines Ltd.                  |
| J. Bardswich | Consulting Mining<br>Engineer (2 years)<br>Mine Superintendent<br>(7 years) | Self-employed<br>Falconbridge Nickel Mines Ltd. |

The interest of the directors in the property to be acquired by the Company is set out in part XII of this prospectus. No remuneration has been paid by the Company to any director or officer since incorporation. The estimated aggregate remuneration to be paid to directors in their capacity as directors and officers for the current financial year shall not exceed \$2,000. The Secretary's expenses are estimated at approximately \$1500. for the current year. The salary to be paid to the manager shall not exceed \$1,000. per month for the current year. Initially, this position will be a part-time occupation at an estimated salary of \$500.00--\$600.00 per month, subject to the approval of the Board of Directors. In the event that other directors are placed on salary, their remuneration shall be commensurate with their responsibilities and abilities.

XVIII. There is no debt, incumbrance, or liability owing or intended to be assumed by the Company which is not shown in the Balance Sheet as of April 11, accompanying this report.

XIX. There are no dividends paid by the Company.

XX. The persons in a position to elect a majority of the Directors are the three partners listed under XII.

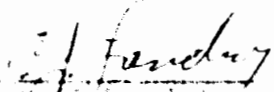
XXI. It is proposed that the Secretary receive 100 shares of the Company as fully-paid and non-assessable in lieu of salary to date.

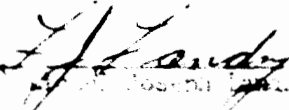
XXII. There are no other material facts.

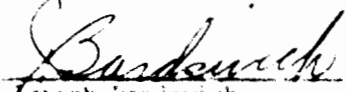
The foregoing constitutes full, true, and plain disclosure of all material facts in respect of the offering of securities referred to above as required by Section 10 of the Securities Act (Guarantee) and there is no further material information, especially other than in the financial statements and reports here attached.

WITNESSED AND CORRECTED

Signed:

  
\_\_\_\_\_  
Joseph Landry

  
\_\_\_\_\_  
Joseph Landry

  
\_\_\_\_\_  
Joseph Landry

ROSS AND LANGLOIS  
CHARTERED ACCOUNTANTS  
J. R. Ross C.A.  
B. P. Langlois C.A.

•  
629 Barrydowne Road  
Sudbury, Ontario  
675-2235

May 10, 1966

To The Shareholders of Jaybee Landry Exploration and Mining Company Limited:

We have examined the opening balance sheet of Jaybee Landry Exploration and Mining Company Limited, as at April 11, 1966. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the opening balance sheet presents fairly the financial position of the company as at April 11, 1966, in accordance with generally accepted accounting principles.

/s/ Ross and Langlois  
CHARTERED ACCOUNTANTS.



JAMES LANDRY EXPLORATION AND MINING CO., LTD.

QUARTERLY BALANCE SHEET - APRIL 11, 1966

ASSETS

Deferred Charges 2670.00  
Organization Expenses 535.00

Total Assets 31,205.00

LIABILITIES

Shareholder's Advances 11,000.00

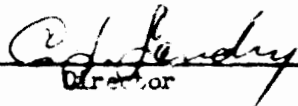
EQUITY


Capital Stock  
Authorized  
1,000,000 shares at a par value of one cent 10,000.00

Issued and Fully Paid  
300 shares 100.00

Total Capital and Liabilities 31,205.00

Approved on behalf of the Board:

  
Director

  
Director

Notes:

The Company has entered into an agreement with an equal partnership consisting of L. J. Landry, C. J. Landry and J. Bardswich to purchase a property in Hess Township, Sudbury Mining District. Consideration given to the partnership is as follows:

- 1) 300,000 escrowed, fully paid and non-assessable shares which are subject to release and transfer only with the written consent of the Ontario Securities Commission.
- 2) Royalties on all ore produced as follows:  
\$0.50 per long ton on ore produced the recoverable value of which is \$8.00 or less per long ton.  
\$0.75 per long ton on ore produced the recoverable value of which is more than \$8.00 and less than \$12.01 per long ton.  
\$1.00 per long ton on ore produced the recoverable value of which is over \$12.00 per long ton.

This agreement is subject to the acceptance of the prospectus by the Ontario Securities Commission.

MONCRIFF TWP.

C.P.R.

CAN.  
NICKEL

STAKED

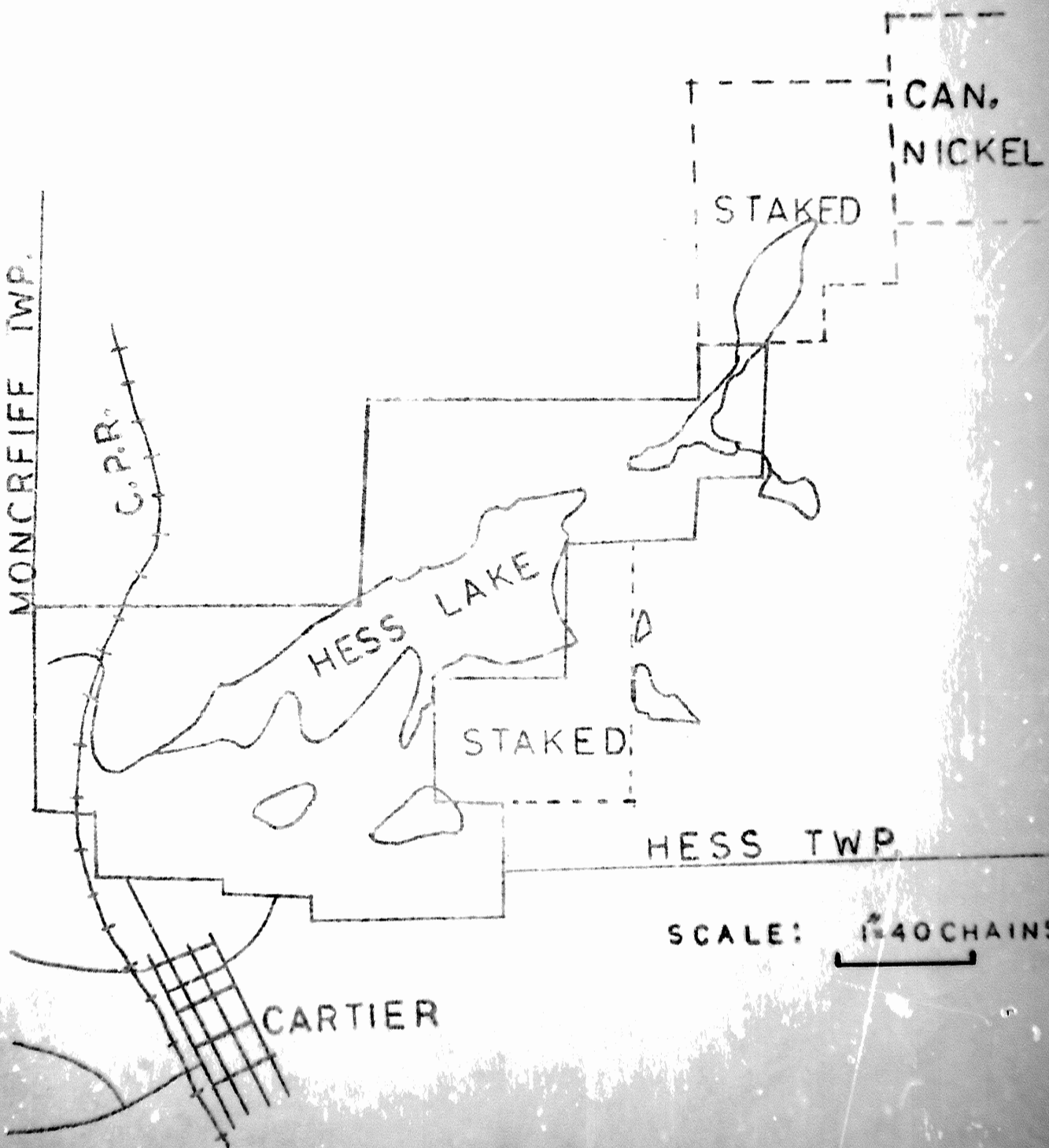
HESS LAKE

STAKED

HESS TWP

SCALE: 1"=40 CHAINS

CARTIER



HESS TWP.

VI

V

IV

III

II

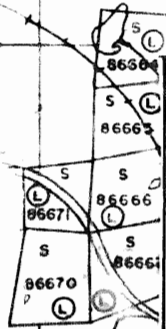
LEVACK TWP.

CARTIER

Carhess L.

Cartier L.

Subdivision 174-466-2



THE TOWNSHIP  
 M. 704 OF  
**CARTIER**

DISTRICT OF SUDBURY  
 SUDBURY MINING  
 DIVISION

SCALE: 1 INCH TO 40 CHAINS

*Original boundary  
 exp. 174-466-2*

CASCADEN TWP

12 11 10 9 8 7 6 5 4 3 2 1

12

11

10

9

8

7

6

5

MUNSTER TWP. M.880

LEINSTER TWP M.985

VI

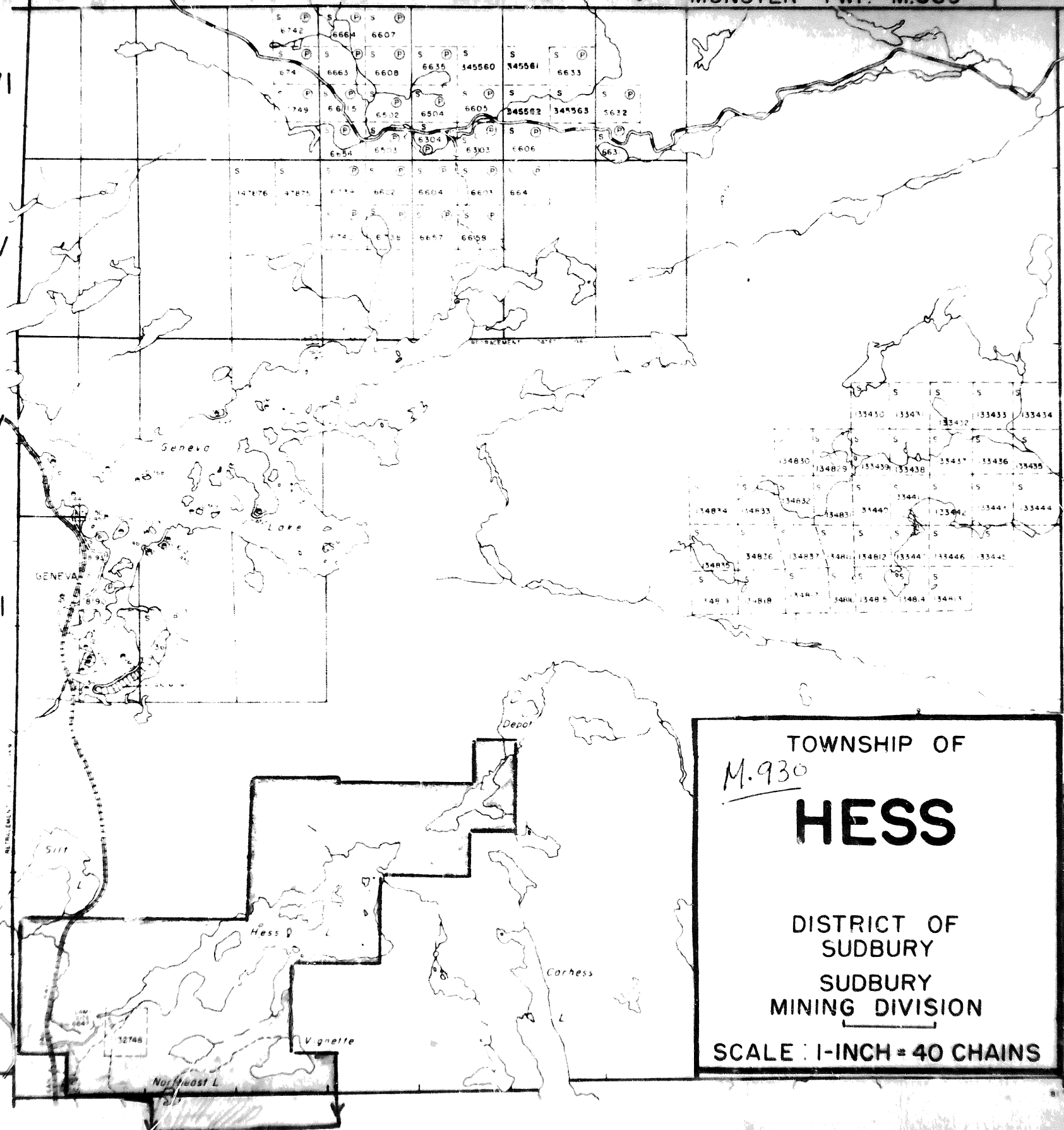
V

IV

III

MONCRIEFF TWP. M.869

HARTY TWP. M.920



TOWNSHIP OF

M.930

**HESS**DISTRICT OF  
SUDBURYSUDBURY  
MINING DIVISION

SCALE : 1-INCH = 40 CHAINS

HARTY  
TWP. M.919

CARTIER TWP. M.704