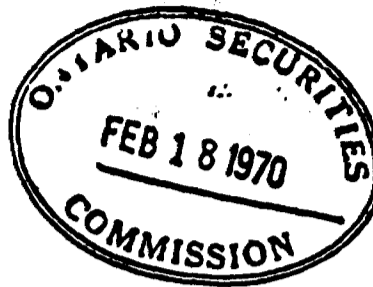




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No securities commission or similar authority in Canada has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence.



Secondary Offering

475,000 previously issued shares with
a par value of \$1.00 each

GUI-PCR URANIUM MINES & METALS LIMITED
(Incorporated under the laws of the
Province of Ontario)

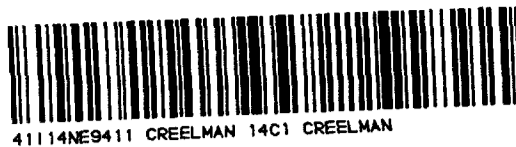
*Hutton Tp.
+ Creelman Tp.*

The 475,000 shares offered by this prospectus will be offered for sale to the public in the Provinces of Quebec, Ontario and British Columbia from time to time at market prices existing at the time of such offering. The offering will be made through registered brokers and/or broker-dealers in such Provinces who will be paid their usual and regular commission. The sale of the said shares will be subject to the requirements of either the Vancouver or Canadian Stock Exchanges.

The said 475,000 shares are owned by Initiative Explorations Limited, Suite 1601, 8 King Street East, Toronto, Ontario ("Initiative"). None of the proceeds from the sale of the said 475,000 shares will be received by Gui-Por Uranium Mines & Metals Limited (the "Company"). Reference is made to the heading Principal Holders of Securities and Selling Shareholder on page 7.

The Company's shares are listed on the Vancouver and Canadian Stock Exchanges. The last reported sale of the Company's shares on January 6, 1970 was \$1.00 on both the Canadian Stock Exchange and the Vancouver Stock Exchange. Over the past twelve months the price of the Company's shares has ranged from a low of 15¢ to a high of \$1.25.

THE SHARES BEING OFFERED ARE SPECULATIVE



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PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL
AND RESCISSION

The Securities Act, 1966 (Ontario) provides, in effect, that where a security is offered to the public in the course of primary distribution

- (a) a purchaser will not be bound by a contract for the purchase of such security if written or telegraphic notice of his intention not to be bound is received by the vendor not later than midnight on the second business day after the prospectus or amended prospectus offering such security is received or is deemed to be received by him or his agent, and
- (b) a purchaser has the right to rescind a contract for the purchase of such security, while still the owner thereof, if the prospectus or any amended prospectus offering such security contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after the expiration of 90 days from the later of the date of such contract or the date on which such prospectus or amended prospectus is received or is deemed to be received by him or his agent.

Reference is made to Sections 63 and 64 of The Securities Act, 1966 (Ontario) for the complete text of the provisions under which the above-mentioned rights are conferred.

Sections 61 and 62 of the Securities Act, 1967 (British Columbia) provide in effect, that where a security is offered to the public in the course of primary distribution

- (a) a purchaser has a right to rescind a contract for the purchase of a security, while still the owner thereof, if a copy of the last prospectus, together with financial statements and reports and summaries of reports relating to the securities as filed with the British Columbia Securities Commission, was not delivered to him or his agent prior to delivery of either of them of the written confirmation of the sale of the securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within 60 days of the date of delivery of the written confirmation, but no action shall be commenced after the expiration of three months from the date of service of such notice, and
- (b) a purchaser has the right to rescind a contract for the purchase of such security, while still the owner thereof, if the prospectus or any amended prospectus offering such security contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after expiration of 90 days from the later of the date of such contract or the date on which such prospectus or amended prospectus is received or is deemed to be received by him or his agent.

Reference is made to the said Act of British Columbia for the complete text of the provisions under which the rights of purchasers in British Columbia are conferred.

Sections 35(g) and 60 of the Securities Act (Quebec) provide, in effect, that upon the occasion of a dangerously

hazardous speculative transaction respecting securities, to abuse the credulity, ignorance, weakness or manifest inexperience in business of a person incapable of estimating the risk involved in the transaction and so to cause him prejudice is a fraudulent act and a person seriously prejudiced is entitled to proceed, within one year of the date of the transaction, in rescission of the transaction, under reserve of any other legal recourse he may have.

THE COMPANY

Gui-Por Uranium Mines & Metals Limited (the "Company") was incorporated under the name Gui-Por Gold Mines Limited pursuant to Part XI of the Ontario Companies Act (as it was then called) by letters patent dated December 11, 1945. By supplementary letters patent dated March 6, 1953, the Company's name was changed to its present name and its capital increased from 3,000,000 to 4,000,000 shares. The address of the head and principal office of the Company is Suite 1601, 8 King Street East, Toronto, Ontario.

CAPITALIZATION

	<u>Authorized</u>	<u>Outstanding on November 30, 1969</u>	<u>Outstanding on December 15, 1969</u>
Shares with a par value of \$1.00 each	4,000,000 (\$4,000,000)	3,875,005 (\$2,137,505)	3,875,005 (\$2,137,505)

ESCROWED SHARES

Details of shares of the Company held in escrow are set out below.

	<u>Number of Shares Held in Escrow on December 15, 1969</u>	<u>Percentage of Class</u>
Shares with a par value of \$1.00 each	1,575,000	41%

Certificates representing the above shares have been deposited with Canada Permanent Trust Company (formerly Eastern & Chartered Trust Company) in escrow subject to release pro rata with all other vendors' shares, transfers within the escrow, hypothecation, assignment or other alienation only upon the written consent of the Board of Directors of the Company, The Ontario Securities Commission, the Canadian Stock Exchange and the Vancouver Stock Exchange.

BUSINESS AND PROPERTIES

Since incorporation the Company has been engaged in the business of the acquisition and exploration of mining properties.

Guibord Property

The Company owns 17 patented mining claims located in the Township of Guibord, District of Cochrane, Ontario, which were acquired in 1946. No work has been done on these claims since 1947 and none is planned in the near future.

Hutton and Creelman Property

By an agreement dated May 1, 1969 between Cecil G. Gracie and Martin J. Sullivan, both of the Town of Kirkland Lake, as optionors and International Mine Services Limited, as optionee, which agreement was assigned as of May 2, 1969 to the Company at no cost, the Company acquired an option to purchase 29 unpatented mining claims located in the Hutton and Creelman Townships in the Sudbury Mining district of the Province of Ontario (the "Hutton and Creelman Claims"). The Hutton township claims are recorded as Claim Nos. 155127 to 155130 inclusive, and the Creelman Township claims as Claim Nos. 155101 to 155124 inclusive and 155291.

The Company has paid \$1,450 towards the total purchase price of \$50,000. To maintain the option in good standing the Company is required to pay \$1,550 on or before May 1, 1970, \$5,000 on or before May 1, 1971, \$10,000 on or before May 1, 1972, \$15,000 on or before May 1, 1973 and \$17,000 on or before May 1, 1975. Upon completion of these payments the claims will be transferred to a new company to be formed in which the Company will have, at no additional cost, a 90% interest and the optionors a 10% interest. The vendors' shares will be escrowed as to 90%. As long as the option is in good standing, the Company may carry out exploration work on the claims.

The Hutton and Creelman claims are located approximately 3 miles north of Sudbury, Ontario. The main CNR railroad line runs across parts of the northerly edge of the claims at Anstice which is 17 miles west of Capreol. A logging road passes within 1½ miles to the south west of the claims.

The Hutton and Creelman claims are duly recorded in the offices of the Mining Recorder for the Sudbury Mining Division as unpatented mining claims in the name of David Bohme as Trustee for the Company. In order to keep the claims in good standing a minimum of 20 days' assessment work must be performed by the anniversary date of the staking which is October 29, 1969 for some of the claims and October 30, 1969 for the rest. If a total of 5 years required assessment work is performed and duly recorded from the date of staking and perimeter surveys are made the claims may be brought to lease. After the surveys are recorded, upon application therefor, the government usually grants a mining lease for a term of 21 years at a rental in advance of \$1.00 per acre for the first year and 25¢ per acre for each subsequent year. If the mining rights only are leased, the rent for each subsequent year is 10¢ per acre. Such leases are renewable for further terms of 21 years.

The Hutton and Creelman claims were mapped in detail during September and October of 1969 and were found to be underlaid near the surface by steeply dipping sediments of the Cobalt Group. There was no evidence however of a structural basin being present or of a thinning of the Cobalt Group cover rocks. Because the structural conditions did not appear favourable, drilling was considered unwarranted. Further work on the property has been suspended pending favourable results from neighbouring properties.

Tad and Frog Property

Pursuant to the joint venture prospecting and exploration program initiated under the agreement among the Company, Indian Mountain Metal Mines Limited, Lion Nickel Mines of Canada Limited, Prado Explorations Limited and International Mine Services Limited, which is mentioned on page 9 hereof, the Company acquired a 25% interest in 2 contiguous blocks of claims, the Tad and Frog groups, located in the Dawson Range of the Yukon Territory, approximately 160 air miles north west of the City of Whitehorse. The Tad and Frog groups consist of 308 claims and 7 fractions. The claims were acquired by staking at a staking cost of \$1,873. Access is by fixed wing aircraft or helicopter to an airstrip constructed on the property or by "Cat road" from the village of Carmacks on the Dawson Road. Three plywood bunkhouses have been erected on the Tad property.

The Tad and Frog claims are duly recorded in the office of the Mining Recorder for the Whitehorse Mining Division of the Yukon Territory as unpatented mining claims.

In order to keep the claims in good standing a minimum of \$100 worth of assessment work must be performed per claim each year from the date of staking or such amount must be paid to the government. After an amount of work equivalent to \$500 per claim has been performed, the claims, after certain conditions have been satisfied, may be brought to lease. The leases granted are for a term of 21 years at an annual rental of \$50 per claim. Such leases are renewable for further terms of 21 years.

A program of linecutting, geochemical, and geophysical surveying followed the staking of the Tad and Frog claims. Three geochemical anomalies were located. Two contained anomalous values in lead and zinc to the west of Hayes Creek. The third was anomalously high in molybdenum and was located to the east of Hayes Creek. Induced Polarization (I.P.) and magnetometer surveys followed with a broad I.P. anomaly coinciding with the two lead-zinc dispersions. No response was evidence over the molybdenum anomaly.

Drilling to test the area west of Hayes Creek commenced in November and three holes have been completed, the second of which encountered low grade disseminated lead zinc mineralization throughout its 600 foot length. This mineralization is well below ore grade except for a 23.5 foot section from 165 to 188.5 which averaged two per cent combined lead-zinc, 0.75 ounces per ton silver, 0.03% cadmium and 0.03 ounces per ton gold. This section was contained in a highly brecciated section. Drilling is continuing in an attempt to trace this breccia zone. Holes one and three drilled 800 feet south and east respectively of the second, encountered only disseminated iron sulphide.

Considerable drilling will be required to define the extent, quantity and grade of the mineralization geochemically indicated. A second drill will be added in 1970. It is unknown if a mineable deposit exists on the property, however, management believes that results warrant a continuation and expansion of the current program.

Reference is made to the report of Peter Walcott, P. Eng. dated December 19, 1969 for further details including a geological formation of the Tad and Frog claims. A copy of this report and the report dated December 23, 1969 of J. L. Tindale, B.Sc. Geologist, concerning the Hutton and Creelman claims and the claims located in the Township of Guibord mentioned above are available for inspection in the files of the Ontario, Quebec and British Columbia Securities Commissions.

Mr. Walcott has recommended in his report that the current drill program testing the lead-zinc geochemical and I.P. anomaly be continued and that a second drill be added to test the molybdenum anomalous area. In addition he recommends that the geochemical and geophysical surveys be extended over the remainder of the Tad and Frog groups. The total cost of the program is estimated to be \$500,000, of which \$125,000 will be the Company's share pursuant to the terms of the abovementioned joint prospecting and exploration agreement. To date approximately \$152,000 has been spent on the Tad and Frog claims, of which the Company's share was \$38,000.

DIRECTORS AND OFFICERS

The directors and officers of the Company and their principal occupations for the preceding five years are as stated below.

<u>Name and Address</u>	<u>Office</u>	<u>Principal Occupation</u>
Stephen Kay, 21 Springbank Avenue, Scarborough, Ontario.	President and Director.	Engineer and mining executive, Gui-Por Uranium Mines & Metals Limited, Silverfields Mining Corporation Limited, Initiative Explorations Limited, Pompey Oils & Minerals Limited, Lion Nickel Mines of Canada Limited, United Reef Petroleum Limited and Snowdrift Base Metal Mines Limited.
John Laverne Tindale, 32 Hollybrook Crescent, Willowdale, Ontario.	Vice-President and Director.	Professional engineer and geologist, International Mine Services Limited.
James Michael Maguire, 193 Crocus Drive, Scarborough, Ontario.	Secretary- Treasurer and Director.	Chartered accountant, International Mine Services Limited since July, 1968.
Gerald Francis Hayden, Q.C., 31 Arjay Crescent, Willowdale, Ontario.	Director.	Partner in law firm of McCarthy & McCarthy.
Dorothy Helen Slute, 59 Leacrest, Toronto, Ontario.	Director.	Secretary employed by International Mine Services Limited.

Mr. Maguire was employed as a student in accounts and a chartered accountant with the firm of Touche, Ross, Bailey and Smart, Toronto, until November, 1965. He then was employed by Sun Oil Company Limited, Toronto, as an accountant until joining International Mine Services Limited in July, 1968.

Mr. Hayden was president of the Company from May, 1959 to April, 1967.

No director or officer of the Company as such has received any remuneration from the Company since incorporation nor will they be paid any remuneration during the current fiscal year.

PRINCIPAL HOLDERS OF SECURITIES
AND SELLING SHAREHOLDER

The following table lists each shareholder who is known to have owned on December 15, 1969 more than 10% of the outstanding shares with a par value of \$1.00 each of the Company and Initiative.

<u>Name and Address</u>	<u>Type of Ownership</u>	<u>Number of Shares Owned</u>	<u>% of Class</u>
Indian Mountain Metal Mines Limited, Suite 1601, 8 King Street East, Toronto, Ont.	Beneficial	1,222,929	31.6%
Tom & Barnt, 80 Richmond Street West, Toronto, Ont.	Record	737,550	19%
Initiative Explor- ations Limited, Suite 1601, 8 King Street East, Toronto, Ont.	Beneficial	704,286	18.2%

In the event that all the 475,000 shares owned by Initiative and offered by this Prospectus are sold, Initiative will, on the basis of its present shareholdings of 704,286, own 229,286 shares of the Company.

As at December 15, 1969 the directors and senior officers of the Company as a group beneficially owned approximately .02% of the outstanding shares of the Company.

Assuming the sale to the public of the 475,000 previously issued shares offered by this Prospectus, the public will own approximately 62.5% of the outstanding shares of the Company, the balance of approximately 37.5% being held by promoters, directors, officers, controlling persons and underwriters of the Company.

PROMOTER

Within the meaning of the Securities Act, 1966 Indian Mountain Metal Mines Limited has been the promoter of the Company within the last five years.

PRIOR SALES

During July, 1969 the Company issued 300,000 of its shares to Initiative at a subscription price of 50¢ per share. During November, 1969 Initiative sold through registered brokers or broker/dealers 10,000 shares of the Company held by it at 69¢ per share.

DESCRIPTION OF STOCK

The Company has only one class of shares. The shares carry one vote per share and rank equally as to dividends and any other distribution of the assets of the Company. No pre-emptive rights or sinking fund, redemption, or conversion conditions are attached to the shares. All the outstanding shares are fully paid and non-assessable.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Messrs. McDonald, Currie & Co., 120 Adelaide Street West, Toronto, Ontario. The Transfer Agent and Registrar for the Company's shares is Canada Permanent Trust Company (formerly Eastern & Chartered Trust Company) at its stock transfer offices at 1901 Yonge Street, Toronto, Ontario.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Stephen Kay, John Laverne Tindale and James Michael Maguire are shareholders and/or directors and/or employees of International Mine Services Limited, a company incorporated under the laws of the Province of Ontario, which by an arrangement has provided and is providing management, administration and mining services of a secretarial and technical nature to the Company at costs prevalent in the industry. The Company has paid International Mine Services Limited the aggregate sum of \$1,875 for the 1967 and 1968 fiscal years of the Company and \$3,000 for the 1969 fiscal year. This service will be provided to the Company during the current fiscal year at a cost not in excess of \$500.00 per month. In addition, International Mine Services Limited is to be paid usual and ordinary charges for services other than of a management and consulting nature, as supplied to the Company, if any.

Pursuant to an underwriting agreement dated July 7, 1966 between the Company and Tom & Barnt Limited acting on behalf of its client Snowdrift Base Metal Mines Limited, Suite 1601, 8 King Street East, Toronto, Ontario, of which Messrs. Stephen Kay, James Michael Maguire and John Laverne Tindale are senior officers, Snowdrift Base Metal Mines Limited purchased 100,000 previously unissued shares of the Company at 25¢ per share through Tom & Barnt Limited. In addition, Snowdrift Base Metal Mines Limited received an option to purchase an additional 50,000 shares of the Company at 30¢ per share. The underwriter received as its compensation the difference between the price paid in the underwritten shares which was 25¢ per share and the price at which they were sold to the public which was 30¢ per share. The Company entered into an agreement dated March 31, 1967 with Tom & Barnt Limited acting on behalf of its client Initiative, of which Messrs. Stephen Kay, James Michael Maguire and John Laverne Tindale are senior officers and Mr. Kay is a beneficial shareholder, relating to the underwriting of 150,000 previously unissued shares of the Company at 25¢ per share. The parties did not proceed with the underwriting and the shares were never sold.

Reference is made to the contract dated July 15, 1969 among Indian Mountain Metal Mines Limited, the Company, Lion Nickel Mines of Canada Limited, Prado Explorations Limited and International Mine Services Limited, under which the parties agree to carry out a joint prospecting and exploration program for mineral occurrences in the Hayes Creek Mining Area, Whitehorse Mining Division, Yukon Territory, under the management of International Mine Services Limited. The first four named parties each have a 25% interest in the joint venture program set up by the said agreement. In the event that in the opinion of International Mine Services Limited, mineral occurrences are discovered which warrant the staking or acquisition of mineral claims, International Mine Services Limited will stake or acquire such claims on behalf of the joint venture. International Mine Services Limited will be reimbursed by the other parties for all its costs and expenses incurred in respect to the program but otherwise will have no interest in any mineral claims that are staked or acquired.

Messrs. Stephen Kay, James Michael Maguire and John Laverne Tindale are directors and senior officers of Indian Mountain Metal Mines Limited and Lion Nickel Mines of Canada Limited and Messrs. Kay and Maguire are directors and senior officers of Prado Explorations Limited. Mr. Joseph H. Hirshhorn who, through his holdings in Indian Mountain Metal Mines Limited indirectly beneficially owns more than 10% of the shares of the Company, is a shareholder of Indian Mountain Metal Mines Limited, Lion Nickel Mines of Canada Limited and Prado Explorations Limited. Messrs. Kay, and Tindale are shareholders of Lion Nickel Mines of Canada Limited, Indian Mountain Metal Mines Limited and Prado Explorations Limited.

MATERIAL CONTRACTS

The only material contracts, except those incurred in the ordinary course of business, entered into by the Company within the two years prior to the date of this Prospectus are as follows:

- (i) the Option Agreement referred to under the heading "Business and Properties" on pages 4, 5 and 6.
- (ii) the joint prospecting and exploration agreement referred to under the heading "Interest of Management and Others in Material Transactions" on pages 8 and 9.

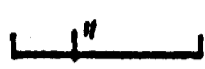
A copy of these contracts may be inspected during the period of primary distribution of the shares and for a period of 30 days thereafter at the head office of the Company during normal business hours.

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Scale 1" = 40 chains



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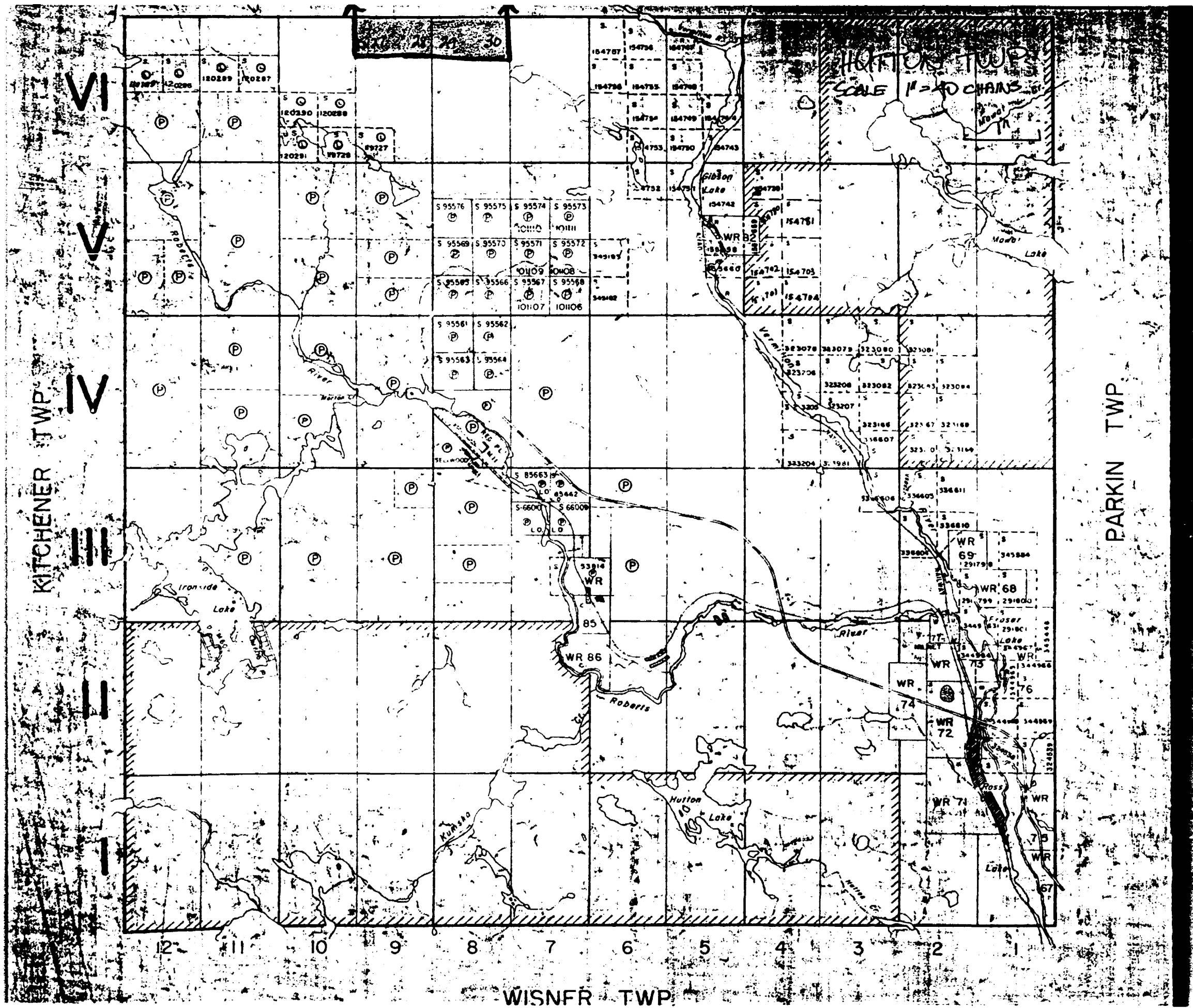
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HUTTON



VI

V

IV

III

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WISNER TWP

HORTON TWP
SCALE 1" = 40 CHAINS

PARKIN TWP

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