

Rec. Sudbury Res. Geol.  
Jun 29/73

Parkin Township N. Au, Ag,  
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63.30A1



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Report on Property  
of  
DECADE EXPLORATIONS LIMITED  
Parkin Township, Ontario

Toronto, Ont.  
October 24 1972

E. A. HART, M.Sc. P.Eng.

## S U M M A R Y

A group of twelve claims has been staked in Parkin township, Sudbury Mining District, Ontario, to cover a quartz vein system that carries values in gold and silver. The quartz system, consisting of one or more veins and branching stringers, occurs in a shearing within a Precambrian limestone member. The vein is from 6 to 8 feet wide where exposed and the branch stringers extend over 20 feet on one side of the vein. The zone has been opened by stripping and trenching for over 200 feet in length.

The structure suggests that a tonnage of ore material may be present. Sulphides of lead, zinc and copper are associated with the occurrence.

The structure warrants further exploration, and bulldozing, trenching and sampling are recommended. This could be followed by diamond drilling if the results of the above work are sufficiently encouraging.

Report on Property  
of  
DECADE EXPLORATIONS LIMITED  
Parkin Township, Ontario

INTRODUCTION:

A group of twelve claims has been staked in Parkin township, Sudbury Mining District, to cover an old lead-zinc showing that carries encouraging values in gold and silver. Decade Explorations Limited requested the writer to examine and report on the showing. The claims were visited and the showing examined and sampled on September 28, 1972.

Two maps accompany this report, one outlining the claims and the other a plan of the veins.

PROPERTY:

The twelve claim group is in concessions II and III, lots 4, 5, and 6 of Parkin township.

The claims are:

345196  
345197  
345558  
357966 to 357974 inclusive

They were staked in July and in October, 1972 and are being acquired by Decade Explorations Limited.

The claim group can be

reached by highway 545 north of Capreol and a good gravel road to the northeast, for a distance of about 14 miles and a trail about 1500 feet to the southeast claim corner of the showing on claim 345197.

#### HISTORY

The claim area and showings were staked at least 40 years ago according to a prospector and judging by the size of the trees in the trenches. It is believed that only trenching was done at that time. The present owners have cleaned out three of the trenches along the vein system, covering a strike length of 250 feet. More trenches have yet to be exposed as well as lengthening some to the full width of the former workings.

#### REGIONAL GEOLOGY

Map No. 41e, Moose Mountain-Wanapitei Area, 1932, shows a narrow band of limestone crossing lot 6, concession III in Parkin township. It also has a galena occurrence approximately where the present claim group is located. The description in the report however does not seem to refer to the same showing, although it may be close to it. The geological map of Hutton and Parkin township, O.D.M. No. 2180, shows the claim area underlain by quartzite. The showings on the claim group are in a well laminated limestone formation that strikes N 20° W and may be the same horizon as that at the

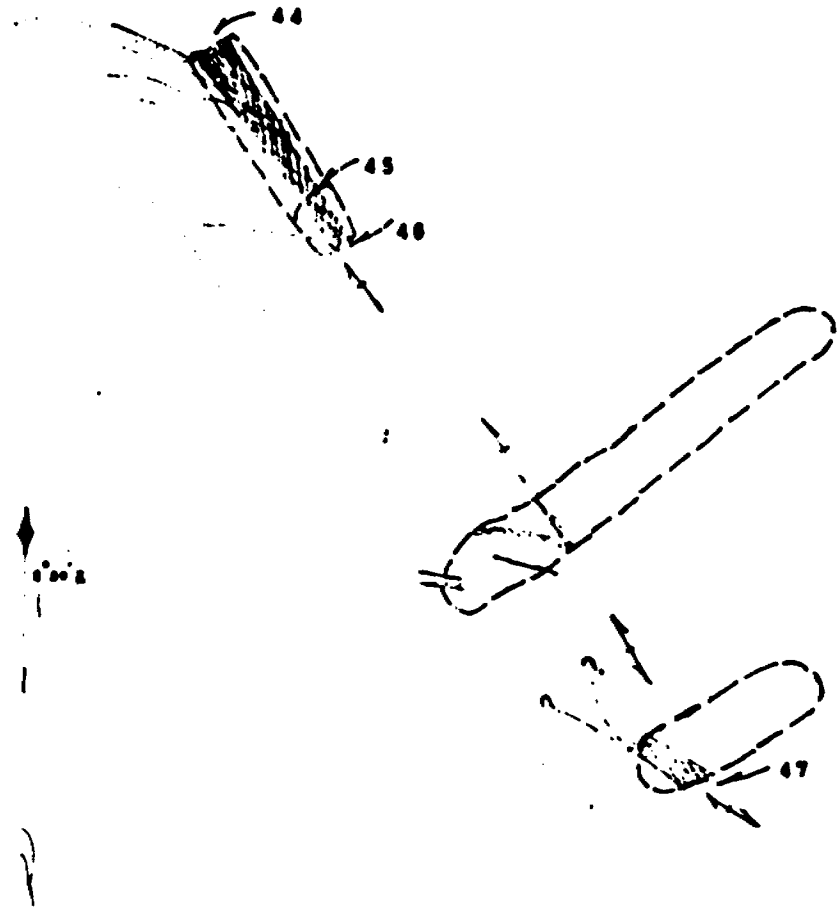
EDWARD A HART

Jensmith Mines Ltd. property. It is reported that the limestone is only a few hundred feet wide on the claims but this was not confirmed during the examination. A dark green quartzite lies to the northeast of the limestone.

#### GEOLOGY OF THE SHOWINGS

A grey quartz vein or veins, carrying patches of galena and small amounts of chalcopyrite and sphalerite is in a lightly sheared zone in limestone. The quartz veins strike N 40° W and dip vertically, the same as the limestone formation. The regional strike of the limestone, however, is 20° to the north of the vein, thus the vein is cutting across the regional strike. This is further indicated by the numerous branch stringers that are observed to lead off from the west side of the veins and cut obliquely into the limestone.

The main vein is about 6.0 feet wide (there may be several veins within the shear) where exposed by trenching. The branch stringers on the west side extend at least 20 feet from the main shear. It is not known whether similar branch stringers occur on the east side, as this is largely covered by drift. The cleaning out of former trenching will clarify this feature. Map No. 2 shows the veins and structure.



**DECADE EXPLORATIONS LIMITED**

**PLAN OF VEINS**

**Lot 6 Con. III**

**Parkin Twp., Ont.**



SCALE 1" = 40'

E.A.Hart OCT. 1972

The vein system has been indicated by trenching over a distance of 200 feet. Other trenches yet to be reopened may extend it.

The sulphides in the veins and lateral stringers consist mainly of galena in patches or clusters with chalcopyrite and sphalerite around the margins of the galena.

Sampling of the vein has shown that encouraging values in gold and silver are present. It also shows that the gold and silver are not closely associated with the galena. The following tabulation gives the results to date; the chip sample locations are shown on Map No. 2 :

Sample	Width ft.	Oz Gold ton	Oz Silver ton	Cu %	Pb %
Galena cluster		1.26	19.96		
F44, low sulphides	8.0'	Tr.	0.34	0.32	0.47
F45, spots of sulphides	7.0	0.24	1.08	0.23	1.48
F46, low sulphides	5.5	Tr.	Nil	Tr.	0.01
F47, some galena	5.0	0.02	2.54	0.07	2.54

CONCLUSIONS

A system of quartz veins within a shearing cut across the trend of a limestone formation at a low angle. The structure suggests that a tonnage of ore material may be present. Sampling to date shows that ore grade in gold and silver are associated with this structure. Further work is warranted to open up the zone and to discover if a sizeable body is present. The overburden appears to be shallow. The vein system appears to be stronger to the northwest.

RECOMMENDATIONS

I recommend that a bulldozer be used to clear off the area of the veins, extend the zone both for length and width, to trench at regular intervals and sample all exposures. If the results of this work suggest an ore potential, diamond drilling could be used to test the occurrence.

Additional claims should be staked to the northwest of the present group.



EXPLORATION BUDGET

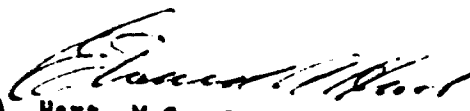
Phase 1

Bulldozing of vein area	\$ 2500
Trenching, stripping	1800
Sampling	500
Assaying, travel	700
Supervision	1500
Contingencies	<u>600</u>
Total Phase 1 :	\$ 7,600

Phase 2

A suggested diamond drilling program of 2500 ft. @ \$ 8.00/ft	\$ 20,000
Contingencies	<u>3,000</u>
Total of Phase 2 :	\$ <u>23,000</u>
Total exploration budget :	\$ <u><u>30,600</u></u>

Respectfully submitted,

  
E.A. Hart, M.Sc. P.Eng.

Toronto, Ontario  
October 24, 1972

EDWARD A. HART

REFERENCES

O.D.M. Vol. XLI, Part IV, 1932 and Map No. 41e

O.D.M. Map No. 2180

Report No. 80 - Hutton and Parlin Townships, 1970

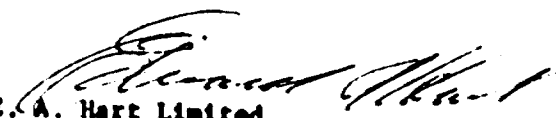
C E R T I F I C A T E

I, Edward A. Hart of the City of Toronto in the Province of Ontario, hereby certify:

1. That, I am a practising geologist and reside at 23 Truman Road, Willowdale, Ontario.
2. That, I am a graduate of the University of Saskatchewan, B.Sc. and McGill University, M.Sc. 1939.
3. That, I am a member of the Association of Professional Engineers of the Province of Ontario and the Geological Association of Canada.
4. That, I have been practising my profession of Geology for over twenty-five years.
5. That, I have no direct or indirect interest, nor do I expect to receive any interest, directly or indirectly, in the properties of Decade Explorations Limited.

This report is based on examination of the showings in Parkin Township, September 28, 1972 and O.D.M. reports as given in references.

Edward A. Hart, M.Sc., P.Eng.

  
E. A. Hart Limited

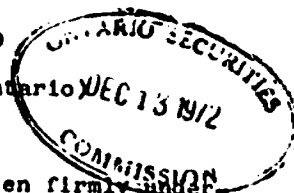
October 24, 1972  
Toronto, Canada

EDWARD A. HART

NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HERE- *Pb* UNDER, AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

PROSPECTUS  
OF  
DECADE EXPLORATIONS LIMITED

(Incorporated under the laws of Ontario)



PRIMARY OFFERING:

289,500 shares of which 160,000 shares have been firmly written and 129,500 shares are subject to purchase under option by the Underwriter-Optionee.

No. of Shares Firmly Underwritten	No. of Shares under Option	Price per Share	Net Proceeds to Corporation*	Maximum Offering Price per Share
160,000		12-1/2¢	\$20,000.00	25¢
	75,000	20¢	\$15,000.00	40¢
	<u>54,500</u>	27-1/2¢	<u>\$14,987.50</u>	55¢
<u>160,000</u>	<u>129,500</u>		<u>\$49,987.50</u>	

\*The Underwriter-Optionee is not under any obligation to purchase the shares under option in part or in whole, and there is therefore no assurance that any of the same will be purchased.

DISTRIBUTION SPREAD:

The Underwriter-Optionee may be considered to realize a gross profit in an amount equal to the difference between the price paid by it to the Corporation for shares and the price at which such shares are sold to the public.

PLAN OF DISTRIBUTION:

The Underwriter-Optionee, as principal, will offer shares purchased by it to the public in Ontario and may make part of such offering through other registered security dealers acting as agents who may be paid commissions not exceeding 25% of the selling price of shares so offered.

PURPOSE OF OFFERING:

The purpose of this Preliminary Offering is to provide the Corporation with funds to defray its ordinary operating expenses and to pay the costs of carrying out exploration on its mineral prospects as recommended by its consulting engineers. See within under the captions "History and Business" and "Use of Proceeds".

SECONDARY OFFERING:

The Underwriter-Optionee, A.C. MacPherson & Co. Limited may offer 75,000 shares for its own account. These shares are part of the vendor shares issued by the Corporation as consideration for the acquisition of the property described in this Prospectus under the caption "Mineral Prospect". No part of the proceeds from this secondary offering will go to the treasury of the Corporation. See within under the captions "History and Business" and "Secondary Offering", for particulars.

The secondary offering will not be made, in part or in whole, unless and until the 129,500 treasury shares under option as above have been purchased from the Corporation by the Underwriter-Optionee. The selling shareholder will with respect to the secondary offering of shares bear its proportionate share of the cost of this issue.

There is no market for the shares of the Corporation

THESE SECURITIES ARE SPECULATIVE

UNDERWRITER-OPTIONEE

A.C. MacPherson & Co. Limited,  
Suite 1001, 100 Adelaide Street West, Toronto 110, Ontario.

THIS PROSPECTUS IS DATED DECEMBER 11, 1972.

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PROSPECTUS  
OF  
DECADE EXPLORATIONS LIMITED  
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## HISTORY AND BUSINESS

### The Corporation:

The full name of the Corporation is Decade Explorations Limited (herein sometimes referred to as the "Corporation"). The Corporation has its head office at Suite 401, 100 Adelaide Street West, Toronto 110, Ontario.

The Corporation was incorporated as a mineral exploration corporation under The Business Corporations Act by Articles of Incorporation dated October 19, 1972.

The Corporation has an authorized capital of three million shares without par value, which shall not be issued for an aggregate consideration exceeding the sum of \$1,500,000.

It is intended that the Corporation will carry on the business of a mineral exploration corporation generally exploring for mines and mineral lands and deposits.

The Corporation commenced business on the 4th day of November, 1972 when it entered into an agreement for the acquisition of the Parkin Township mining claims hereinafter described. The claims were transferred to the Corporation in consideration of its issuance to the vendors of 750,000 fully paid and non-assessable shares of its share capital. (See "Escrowed Shares"). The Vendors and shares issued to them are: A.C. MacPherson & Co. Limited, Suite 1001, 100 Adelaide Street East, Toronto, Ontario, (the Underwriter-Optionee herein) 450,000 shares; Harold Barry, 1265 Arvo Street, Sudbury, Ontario, 50,000 shares; and Edward James Blanchard, of Dewdrop Road, Sudbury, Ontario (a director and senior officer of the Corporation), 250,000 shares. No other person or company has received or is entitled to receive a greater than 5% interest in the said Vendor's consideration.

### Mineral Prospect:

The Corporation has one mineral prospect which it intends to subject to immediate preliminary exploration. The property consists of 12 contiguous unpatented mining claims containing subject to easements for hydro lines and a road allowance, 480 acres, in Parkin Township, Sudbury Mining Division, Ontario.

The said 12 claims contain, as aforesaid, 480 acres, are situate in Concession II and III, lots 4, 5 and 6 of Parkin Township, approximately 15 miles northeast of Capreol and are designated as Numbers S-345196, S-345197, S-345558 and S-357960 to S-357974 inclusive.

The following is a summary of the report of Edward A. Hart, M.Sc., P.Eng. to the Corporation on the above claims. A copy of the full report, which is dated October 24, 1972, is on file in the public files of the Ontario Securities Commission and may be examined at the Ontario Securities Commission.

The claim group can be reached by Highway 545 north to Capreol and a good gravel road to the northeast, for a distance of about 14 miles and a trail about 1500 feet to the southeast claim corner of the showing on a claim 345197.

### HISTORY

The claim area and showings were staked at least 40 years ago according to a prospector and judging by the size of the trees in the trenches. It is believed that only trenching was done at

that time. Three of the trenches along the vein system have been recently cleaned out covering a strike length of 250 feet. More trenches have yet to be exposed as well as lengthening some to the full width of the former workings.

GEOLOGY

The claims cover a quartz vein system that carries values in gold and silver. The quartz system, consisting of one or more veins and branching stringers, occurs in a shearing within a Precambrian limestone member. The vein is from 6 to 8 feet wide where exposed and the branch stringers extend over 20 feet on one side of the vein. The zone has been opened by stripping and trenching for over 200 feet in length.

CONCLUSIONS

A system of quartz veins within a shearing cut across the trend of a limestone formation at a low angle. Sampling to date shows that encouraging values in gold and silver are associated with this structure. Sulphides of lead, zinc and copper are associated with the occurrence. Further work is warranted to open up the zone and to discover if a sizeable body is present. The overburden appears to be shallow. The vein system appears to be stronger to the northwest.

RECOMMENDATIONS

It is recommended that a bulldozer be used to clear off the area of the veins, extend the zone both for length and width, to trench at regular intervals and sample all exposures. If the results of this work suggest an ore potential, diamond drilling could be used to test the occurrence.

EXPLORATION BUDGET

Phase 1

Bulldozing of vein area	\$2,500
Trenching, stripping	1,800
Sampling	500
Assaying, travel	700
Supervision	1,500
Contingencies	<u>600</u>
Total Phase 1:	\$ 7,600

Phase 2

A suggested diamond drilling program	
of 2500 ft. @ 8.00/ft	\$20,000
Contingencies	<u>3,000</u>
Total of Phase 2:	\$23,000
Total exploration budget:	<u>\$30,600</u>



Other than as set forth in Mr. Hart's report summarized above, the Corporation is not aware of any previous surface work done on the property, and there is no other evidence of mineralization on the property. Therefore the foregoing work program represents an exploratory search for ore. The Corporation knows of no surface plant or equipment on the property and of no underground development work, plant or equipment on the property. The Corporation has done no work on the property. The Corporation intends to carry out Phase 1 and, if indicated by the results thereof, Phase 2 of the above recommendations.

Claim S-345196 was recorded on August 23, 1972, Claims S-345197 and S-345558 were recorded on August 28, 1972 and Claims S-347966-74 inclusive were recorded on October 30, 1972. To keep the claims in good standing, during the first year after recording 20 days work must be performed and recorded thereon, 40 days work performed and recorded thereon yearly for the next three years and 60 days work performed and recorded thereon in the fifth year. Thereafter, and after surveying, claims are required to be brought to a twenty-one (21) year lease in the ensuing year with annual rentals of \$1.00 per acre during the first year and 25 cents per acre annually thereafter. If a lease is for mining rights only, the second and subsequent year's rental are at the rate of 10 cents per acre. Such lease is renewable for succeeding twenty-one (21) year terms.

#### PRELIMINARY EXPENSES

Preliminary expenses, none of which have been paid to date are incorporation and organization expenses and the cost of this offering estimated in the total amount of \$3,700. An amount for professional services, including engineering, legal and audit and also directors' fees for meetings attended cannot be estimated as it will depend on the services performed and the directors' meetings attended. Preliminary development expenses will be in the amount of \$7,600 for Phase 1 as recommended above.

#### CAPITAL STRUCTURE

The capital of the Corporation consists of 3,000,000 common shares without par value. All shares issued by the Corporation rank equally as to entitlement of dividends and voting power, each share carrying one vote. There are no indentures or agreements existing or proposed limiting the payment of dividends. At all meetings of shareholders of the Corporation two shareholders personally present constitute a quorum, and at such meetings resolutions may be voted upon by a show of hands unless a poll is demanded by a shareholder. On a show of hands, every shareholder voting exercises one vote, whereas on a poll every shareholder voting exercises one vote for each share held by him. In either case, the Chairman has a second or deciding vote in the event of a tie vote. There are no conversion, pre-emptive, liquidation or distribution rights or other special privileges or provisions whatsoever attaching to any of the shares in the capital of the Corporation. None of the presently issued and outstanding shares in the capital of the said Corporation are subject to call, having been issued as fully paid and non-assessable shares. None of the shares offered hereby will be subject to call or assessment of any kind.

CAPITALIZATION

<u>Designation of Security</u>	<u>Amount Authorized</u>	<u>Amount Outstanding as at November 6, 1972</u>	<u>Amount Outstanding if all securities being issued are sold (1)</u>
Common shares without par value	3,000,000 (\$1,500,000)(11)	750,001 (\$7,501)	910,001 (\$27,501)

(1) This figure reflects only the sale of underwritten shares, and if the shares under option are all taken up and paid for, the number of shares outstanding would be 1,039,501 and would have a dollar value of \$57,488.50.

(11) Maximum aggregate consideration for which all authorized shares may be sold.

DIVIDENDS

No dividends have been paid by the Corporation to date.

AUDITOR

The auditor of the Corporation is T.H. Bernholtz, Chartered Accountant, Suite 804, 330 Bay Street, Toronto, Ontario.

SHARE REGISTRAR AND TRANSFER AGENT

The Sterling Trusts Corporation, 372 Bay Street, Toronto, Ontario, is the share registrar and transfer agent of the Corporation.

OFFERING

The Corporation entered into an agreement dated November 6, 1972 with A.C. MacPherson & Co. Limited, Suite 1001, 100 Adelaide Street West, Toronto, Ontario, registered security dealers, (the "Underwriter-Optionee"), whereunder the Underwriter-Optionee agreed to purchase the following shares of the Corporation.

Underwritten Shares:

<u>No. of Shares Underwritten</u>	<u>Price Per share</u>	<u>Net Amount to be received by the Company</u>
160,000	12-1/2 Cents	\$20,000

The purchase price in the amount of \$20,000 is payable forthwith after the date of the acceptance for filing by the Ontario Securities Commission of this Prospectus, such date being referred to as the "effective date".

The Underwriter-Optionee was also granted the undernoted options to purchase additional shares of the Company.

Optioned Shares:

<u>No. of Shares Optioned</u>	<u>Price Per Share</u>	<u>Time within which Options Exercisable Calculated from Effective Date</u>
75,000	20 Cents	3 months
54,500	27-1/2 Cents	6 months

The shares offered hereby will be offered to the public through registered security dealers.

The Corporation is not aware of any assignments, sub-options or sub-underwriting agreements with respect to the aforementioned underwritten and optioned shares.

The only person who has a greater than 5% interest in the Underwriter-Optionee is Bruce Malcolm Young, 18 Ballyronan Road, Don Mills, Ontario.

The shares offered hereby will be offered at a price determined by the Underwriter-Optionee which will be within the maximum offering prices permitted by the rules and regulations of the Ontario Securities Commission which maximum price is set out on the cover hereof.

#### SECONDARY OFFERING

There is a secondary offering of 75,000 shares owned by the Underwriter-Optionee which will not take place until such time as all of the shares underwritten and under option have been taken down and paid for by the Underwriter-Optionee. The proceeds from the sale of these shares will accrue to the selling shareholder and not the Treasury of the Corporation.

#### ESCROWED SHARES

At the date of this Prospectus, certificates representing the 750,000 Vendors' shares referred to below are held in escrow by The Sterling Trusts Corporation, 372 Bay Street, Toronto, Ontario, subject to release only on the written consent of the Corporation and the Ontario Securities Commission and subject further to transfer, hypothecation, assignment or other alienation only with the written consent of the Ontario Securities Commission. Under the terms of an escrow agreement dated November 6, 1972 executed in pursuance of the provisions of the agreement under which the Corporation obtained its Parkin Township claims for the aforesaid 750,000 Vendors' shares, all of the said Vendors' shares are subject to escrow, but, 10 per cent (75,000) of the said escrowed shares will be released from escrow forthwith upon the occurrence of the effective date and the taking down and paying for of the underwritten shares by the Underwriter-Optionee.

<u>Designation of Security</u>	<u>Number of Shares Held in Escrow (i)</u>	<u>Percentage of Class (ii)</u>
Common Shares (No Par Value)	675,000	74.18%

(i) This figure reflects the release of 75,000 shares from escrow upon the taking down and payment for of the underwritten shares.

(ii) Calculated on the basis of there being 910,000 shares issued and outstanding following the sale of 160,000 underwritten shares.

#### USE OF PROCEEDS

The net proceeds receivable by the Corporation from the sale of the underwritten shares will be approximately \$16,300 after payment of \$3,700 to cover incorporation and organization expense as well as the costs of this issue. The net proceeds will be applied first to the cost of Phase I of the recommended exploration programme referred to under "History and Business", which cost is estimated to be \$7,600. There is no assurance that any of the 129,500 shares held under option by the Underwriter-Optionee will be purchased. If all are purchased, the Corporation would receive an additional \$29,987.50.

The net funds to be so realized, and any additional funds which might be realized will be used by the Corporation:

- (a) to carry out the proposed preliminary exploration programme referred to under the heading "History and Business".
- (b) to pay ordinary operating expenses.

The undertaking by the Corporation of subsequent phases of suggested exploration will depend entirely upon the results of the preliminary exploration which constitutes the first phase of the recommended programme. It will also depend upon the Corporation receiving additional funds from the Underwriter-Optionee through exercise of options to purchase shares.

Funds in the Corporation's treasury as available may also be used to defray programmes of acquiring, staking, examining, exploring and developing mining properties, either alone or in consort with others, and to generally carry out exploration programmes as opportunity and finances permit; provided, however, that no new properties will be acquired or expenditures made thereon without an amendment to the Corporation's prospectus being filed if the shares of the Corporation are still in the course of distribution to the public.

#### PURCHASER'S STATUTORY RIGHT OF WITHDRAWAL AND RECISSION

##### A. Right of Withdrawal

An agreement of purchase and sale covering any of the shares hereby offered is not binding upon the purchaser if the Vendor from whom the purchaser buys same receives written or telegraphic notice evidencing the intention of the purchaser not to be bound by the agreement not later than midnight of the second day (exclusive of Saturdays, Sundays and holidays) after receipt of the prospectus of the Corporation or amended prospectus; provided the purchaser has not sold or transferred the said shares prior to the expiration of the said two-day period.

Receipt of the prospectus or amended prospectus by the agent of the purchaser and receipt of the said notice by the agent for the vendor of the said shares shall be receipt by the purchaser and vendor respectively.

##### B. Right of Rescission

A purchaser of any of the shares hereby offered has a right to rescind his contract to purchase while he is still the owner of the said shares if the prospectus of the Corporation and any amending prospectus received by such purchaser, as of the date of receipt, contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading; provided, however, such right of rescission will not apply:

- (a) if the untruth or fact of omission was unknown to the Corporation and the Underwriter-Optionee and could not have been known in the exercise of reasonable diligence;
- (b) if such statement or omission is disclosed in an amended prospectus and same has been received by the purchaser;
- (c) if the purchaser knew the untruth of the statement or knew of the omission at the time of purchase.

Receipt of a prospectus or an amended prospectus by a party who is acting as agent or who thereafter commences to act as agent of the purchaser shall be receipt by the purchaser. No action shall be commenced after the expiration of ninety days from the last to occur of the receipt of the prospectus or the date of the contract.

The full text of the respective statutory provisions summarized above is contained in Sections 64 and 65 of The Securities Act, R.S.O. 1970, as amended.

#### PRINCIPAL HOLDERS OF SHARES

A. The following sets forth the principal holders of shares of the Corporation, being the owners of record or known by the Corporation to own beneficially, directly or indirectly more than 10% of the presently issued shares and underwritten shares agreed to be sold to the Underwriter-Optionee (based on a total of 910,001 shares, after giving effect to the issue of the underwritten shares):

<u>Name &amp; Address</u>	<u>Designation of Class</u>	<u>Type of (i) Ownership</u>	<u>No. of Shares owned</u>	<u>Percentage of Class (ii)</u>
Edward James Blanchard Dewdrop Road, Sudbury, Ontario.	Common shares (no par value)	direct and beneficial	250,000	27.47%
A.C. MacPherson & Co. Limited, 100 Adelaide Street West, Toronto, Ontario.	Common shares (no par value)	direct and beneficial	450,000 (11)	49.45%

(1) All of the shares are held subject to escrow subject to release of 75,000 of the shares held by A.C. MacPherson & Co. Limited. See "History and Business" and "Escrowed Shares" for details.

(11) Does not include 160,000 underwritten shares.

#### B. Selling Shareholder:

As disclosed in this prospectus, 75,000 shares may be offered hereunder by way of secondary offering by the holder of such shares as follows:

<u>Name and Address</u>	<u>No. of Shares Offered</u>	<u>No. of Shares to be owned after offering (i)</u>	<u>Percentage of Class (ii)</u>
A.C. MacPherson & Co. Limited, Suite 1001, 100 Adelaide Street West, Toronto, Ontario.	75,000	375,000	36.08%

(1) Assumes the sale of all shares offered hereunder and that none of the underwritten and optioned shares are retained by the selling shareholder.

(11) Assumes the sale of all shares offered hereunder.

C. Shareholdings of Directors and Senior Officers:

The directors and senior officers of the Corporation, as a group, own beneficially among them an aggregate of 250,001 shares representing 24.05% of the shares which will be issued and outstanding after the issue of the underwritten and optioned shares.

PROMOTER

A.C. MacPherson & Co. Limited referred to throughout this prospectus as Underwriter-Optionee and a principal shareholder, may be regarded as the promoter of the Corporation. The only person owning a greater than 5% interest in A.C. MacPherson & Co. Limited is Bruce Malcolm Young, 18 Ballyronan Road, Don Mills, Ontario.

MANAGEMENT

The names and home addresses of the directors and officers of the Corporation, the positions in the Corporation presently held by them, and their principal occupations within the preceding five years are:

<u>Name and Address</u>	<u>Position</u>	<u>Occupation</u>
John Ross Austen, P. Eng., 309 Inglewood Drive, Toronto, Ontario.	President and Director	Sales Engineer, Detrick Company of Canada, 67 Yonge Street, Toronto; Director and/or Senior Officer of Chester Minerals Limited, White Star Copper Mines Limited, Silver Ore Zone Minerals Limited, Geneva Minerals Incorporated, and other Corporations.
Edward James, Blanchard, Box 534, Sudbury, Ontario.	Vice- President and a Director	President and director of Erana Mines Limited
Douglas Pyzer, 2173 Gerrard Street East, Toronto, Ontario.	Secretary- Treasurer and a Director	Director, Detrick Company of Canada, 67 Yonge Street, Toronto, Ontario.
Harley Howard Hubble 82 Hudson Drive, Toronto, Ontario.	Director	Executive Administrator, Dominion Electric Protection Company, 92 Adelaide Street West, Toronto, Ontario.
Hugh Grant Harper, P. Eng., 314 Hendon Avenue, Willowdale, Ontario.	Director	Self-employed as professional economic Geologist.

#### REMUNERATION OF MANAGEMENT

No director or senior officer of the Corporation has received any remuneration since incorporation of the Corporation. Officers and directors are entitled to receive \$50 for each meeting attended by them.

The Corporation will pay \$300 monthly to Superior Corporate Services Limited, Suite 401, 100 Adelaide Street West, Toronto, Ontario, to cover head office rental and routine secretarial and accounting services. Messrs. Bruce Malcolm Young, 18 Ballyronan Road, Don Mills, Ontario, and John Ross Austen, 309 Inglewood Drive, Toronto, Ontario, the latter of whom is President and a director of the Corporation are the controlling shareholders of Superior Corporate Services Limited, equally.

#### INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL CONTRACTS

Reference is made to "History and Business" for particulars of the agreements under which the Corporation has acquired its only mineral property which is located in Parkin Township, Sudbury Mining Division, Ontario. A.C. MacPherson & Co. Limited named in this prospectus as the promoter and which is also the Underwriter-Optionee named throughout the prospectus, was a party to the agreements and has received by allotment a total of 450,000 vendor shares whereof 75,000 shares will be free from escrow and 375,000 shares will be in escrow following the effective date of the underwriting and the take-down and payment for of the underwritten shares. Edward James Blanchard, a director, received by allotment 250,000 shares, all escrowed. John Ross Austen, the President and a director of the Corporation, holds one share in A.C. MacPherson & Co. Limited and is a director and officer thereof.

#### MATERIAL CONTRACTS

The only material contracts entered into by the Corporation to date, copies of which may be inspected at the head office of the Corporation during normal business hours while the shares offered hereunder are in the course of distribution, are as follows:

1. Agreement made November 4, 1972 between A.C. Macpherson & Co. Limited, Edward James Blanchard, Harold Barry and the Corporation covering the acquisition of the Corporation's mineral prospect in the Sudbury Mining Division of Ontario and referred to under the caption "History and Business".
2. Underwriting and option agreement made March 4, 1972 between the Corporation and A.C. MacPherson & Co. Limited and referred to under the caption "Offering".

There are no other material facts.

To The Directors  
Decade Explorations Limited  
Toronto, Ontario

I have examined the balance sheet of Decade Explorations Limited as at November 6, 1972 and in connection therewith reviewed such supporting evidence as I considered necessary in the circumstances.

In my opinion, the accompanying balance sheet presents fairly the financial position of the Corporation as at November 6, 1972 in accordance with generally accepted accounting principles.

Toronto, Ontario  
November 6, 1972

Chartered Accountant  
T. H. Bernholtz



DECADE EXPLORATIONS LIMITED

BALANCE SHEET

AS AT NOVEMBER 6, 1972

ASSETS

Cash on hand	\$	1.00	
Mining claims and properties, (Note 1)		7,500.00	
Organization expenses and cost of issue, estimated		3,700.00	
			<u>\$11,201.00</u>

LIABILITIES AND CAPITAL

Accounts payable, estimated	\$	3,700.00	
Capital stock: (Note 2)			
Authorized: 3,000,000 shares without par value not to exceed \$1,500,000.00			
Allotted - to be issued:			
For cash:			
1 shares	\$	1.00	
For properties:			
750,000 shares		7,500.00	
			<u>7,501.00</u>
			<u>\$11,201.00</u>

The accompanying notes are an integral part of this balance sheet.

Approved on behalf of the Board of Directors:

"J. Ross Austen" Director

"D. A. Pyzer" Director

DECADE EXPLORATIONS LIMITED

NOTES TO BALANCE SHEET

AS AT NOVEMBER 6, 1972

Note 1. The mining claims consist of twelve unpatented claims in the Parkin Township, Sudbury Mining Division, Province of Ontario and are valued at the consideration attributed to 750,000 shares of the Corporation's capital stock issued therefore.

Note 2. By agreement dated November 4, 1972 the underwriter has agreed to firmly purchase 160,000 shares of the Corporation's capital stock at 12½¢ per share, payable within three days of the date on which the shares shall be qualified for public sale (referred to as the effective date).

In consideration of the firm purchase, the Company has granted the underwriter an option to purchase all or any part of an additional 129,500 shares of the capital stock payable as follows:

75,000 shares at 20¢ per share within three months following the effective date of the agreement

54,500 shares at 27½¢ per share within six months following the effective date of the agreement provided that the previous option has been fully exercised.

Note: A statement of source and application of funds from inception to November 6, 1972 is not included as the Corporation has not yet commenced operations.

dated the 11th day of December, 1972.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by The Securities Act.

"JOHN ROSS AUSTEN"  
Chief Executive Officer

"DOUGLAS PYZER"  
Chief Financial Officer

On behalf of the board of directors:

"HARLEY HOWARD HUBBLE"  
Director

"HUGH GRANT HARPER"  
Director

Promoters:

A.C. MacPHERSON & CO. LIMITED

Per: "BRUCE MALCOLM YOUNG"

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by The Securities Act.

UNDERSIGNED OPTIOMER

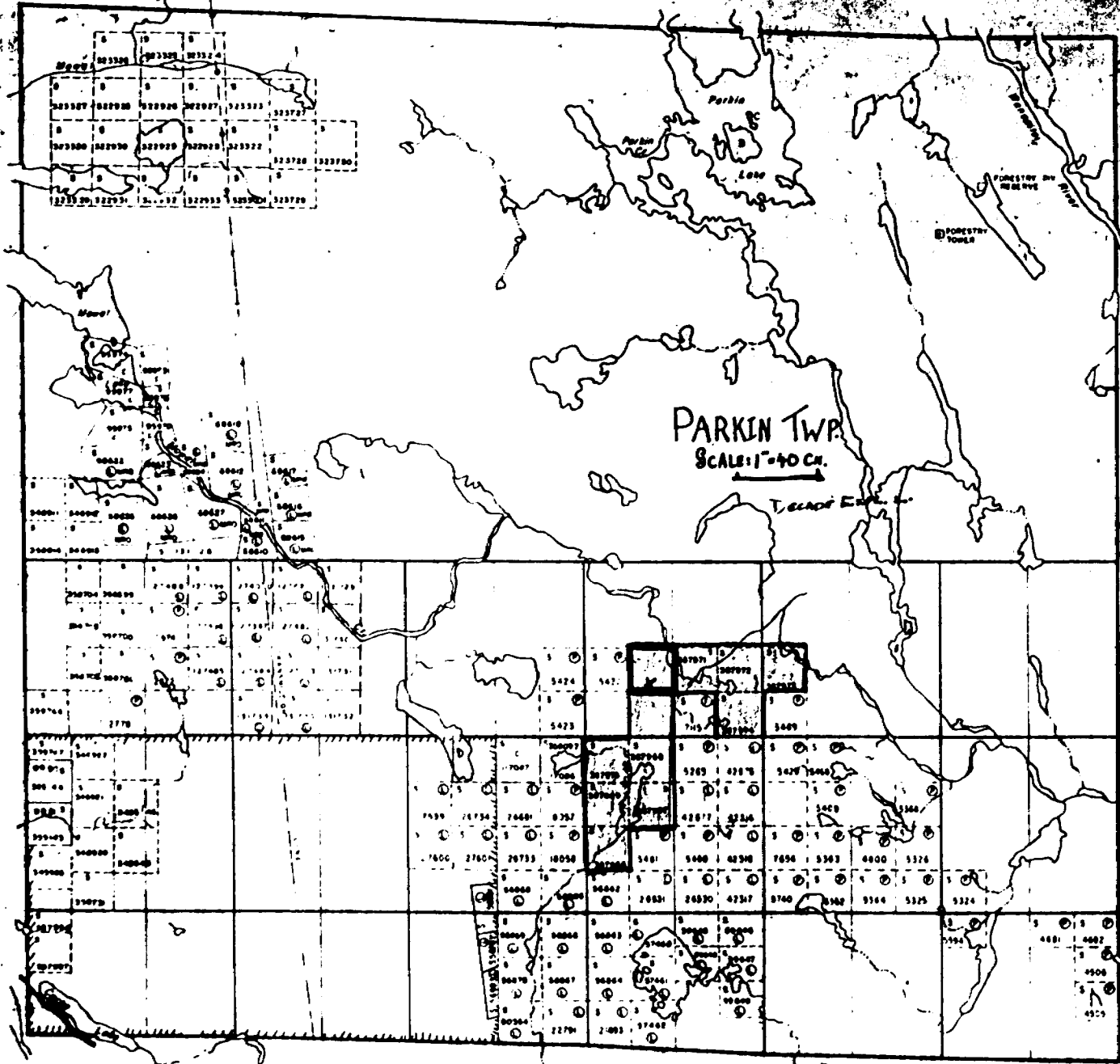
A.C. MacPHERSON & CO. LIMITED

Per: "BRUCE MALCOLM YOUNG"

11/11/72  
M. C. C. A.  
M. C. C. A.  
M. C. C. A.

Fraleck Twp. M-816

Hutton Twp. M-944



Aylmer Twp. M-641

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