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010 REPORT ONPROPERTIES OF WABICO MINES LIMITEDEMERALD LAKE PROPERTYINTRODUCTION

The Emerald Lake property of Wabico Mines Limited consists of eleven (11) unpatented mining claims S89451, S89452, and S91055 to S91063 incl., located at Emerald Lake in Afton Township, District of Sudbury, Province of Ontario.

The claims are accessible by motor road from Glen Afton Station, approximately 20 miles.

GENERAL GEOLOGY

The Nipissing diabase sheet and Cobalt sediments which cover the older rocks over most of the area have been removed by erosion at Emerald Lake where steeply-dipping sedimentary and volcanic rocks are exposed.

Argillite, quartzite, breccia limestone and andesite outcrop on the southern section of the property. Iron formation and quartzite outcrop on the large island which includes the two northern claims of the group.

A limited amount of trenching and diamond drilling was done by previous owners on sulphide showings located in the southern section of the property. The No. 1 showing consists of disseminated pyrrhotite with minor chalcopryrite. The No. 2 showing consists of scaltite, chalcopryrite and minor pyrrhotite. Assays of 0.5% copper have been reported from exploratory drilling on the No. 1 showing. Grab samples of the best looking material from the No. 2 showing yielded assays of 10% cobalt and 2% copper. Both showings occur in steeply-dipping sedimentary rocks.

A magnetometer survey and a limited amount of electrical surveying were completed by the previous owners of the claims and several anomalies outlined. These anomalies are believed to be caused in part by graphitic argillite and in part by sulphide deposits.

RECOMMENDATIONS

It is recommended that detailed geological mapping be carried out to correlate the geophysical results with the rock types and sulphide occurrences on the property. This should be followed by diamond drilling in the vicinity of the known showings and the most promising anomalies.

TEMAGAMI LAKE PROPERTYINTRODUCTION

The Temagami Lake property of Wabico Mines Limited consists of sixteen (16) unpatented mining claims T38951 to T38966 inclusive in Yates Township, District of Nipissing, Province of Ontario.

The claims are accessible by boat or aircraft from the settlement of Temagami located about 14 miles to the northeast on the Ontario Northland Railway and Highway No. 11.

GENERAL GEOLOGY

The Temagami Mining Co. Limited orebodies are located about 1-1/4 miles to the north of the Wabico ground. The localization of these orebodies is believed to be controlled by a diorite intrusive and a major fault along the northeast arm of Lake Temagami. A parallel fault has been interpreted along Shiningwood Bay.

The Wabico property consists of water claims on Shiningwood Bay of Lake Temagami and part of the shoreline on the North shore of the bay. Cobalt sediments outcrop along the shores of Shiningwood Bay. In places these flat-lying rocks have been removed by erosion to reveal the underlying volcanic rocks. There is no record of previous work on the property.

RECOMMENDATIONS

It is recommended that an electrical geophysical survey be carried out over the property. This should be followed by diamond drilling of any anomaly areas outlined.

Respectfully submitted,

"J. C. Frantz"

March 7, 1956

J. C. Frantz

CERTIFICATE

I, J. C. FRANTZ, of the City of North Bay, Province of Ontario, do hereby declare:

1. That I am a geological engineer and reside at 341 Timmins Street, North Bay, Ontario.

2. That I am a graduate of

University of Saskatchewan - Bachelor of Science in Geological Engineering.

University of Toronto - Master of Arts, specializing in Economic Geology.

and have practised the profession of geologist for eight years.

3. That I have no direct, indirect, or anticipated interest in the properties or securities of Wabico Mines Limited, except for 15,000 shares of the capital stock of the company, held under the escrow agreement.

4. That the foregoing reports are based on

(a) Personal examination of the Emerald Lake property on several occasions in 1952, 1953, 1954.

(b) Government maps and reports on the area.

(c) Personal experience in the area during the period from 1952 to 1956.

"J. C. Frantz"

March 7, 1956

J. C. Frantz

NUMBER

NAME            Wabico Mines Limited       - Emerald Lake property

LOCATION        Afton township, Ontario

OWNERSHIP

**DUPLICATE COPY  
POOR QUALITY ORIGINAL  
TO FOLLOW**

PRINCIPAL METALS PRESENT            Copper, Cobalt

DEVELOPMENT        Geophysical surveys, geological mapping, trenching,  
diamond drilling

GEOLOGY            Timiskaming-type sediments. (1) Large area of disseminated pyrrhotite with minor pyrite and chalcopyrite. Assays up to 0.5% copper in diamond drilling  
(2) Small lens of heavy cobalt and copper mineralization exposed by surface trenching.

PRODUCTION            (Production figures, if any, will be supplied by the O. D. M. Statistician)

ORE RESERVES OR DIMENSIONS  
AND GRADE OF BODIES

SELECTED REFERENCES

REMARKS            Exp. &  
/ Diamond drilling ore being continuing in 1957 as of  
Nov. 1956.

(Signed) ..... "J. C. FRANTZ" .....

Please return to:

Resident Geologist,  
Ontario Department of Mines  
P.O. Box 48,  
Swastika, Ontario.

**LOCALITY**

**NAME** W. A. B. Co. Mines Limited - Emerald Lake property

**LOCATION** Afton Township, Ontario

**DESCRIPTIVE**

**MINERALIZATION** Copper, cobalt

**DEVELOPMENT** Geophysical surveys, geophysical mapping, traversing, diamond drilling

**REMARKS** Timberline - type sediments. (1) Large mass of  
stratified pyroclastic with minor pyroclastic  
chert. Range up to 0.5% copper in standard drilling  
(2) Small lens of ~~iron~~ being cobalt and copper  
mineralization exposed by surface traversing

**PRODUCTION** (Production figures, if any, will be supplied by the O. M. Statistician)

**QUANTITIES PRODUCED**  
**PERIOD**

**REMARKS**

**REMARKS** Diamond drilling continuing as of Nov. 1956

(Signed).....*[Signature]*.....

Please return to:  
Resident Geologist,  
Ontario Department of Mines,  
P. O. Box 11,  
Sudbury, Ontario.



PROVINCE OF ONTARIO  
THE SECURITIES ACT (ONTARIO)

STATUTORY PROSPECTUS OF  
WABICO MINES LIMITED

(a) The full name of the Company is Wabico Mines Limited and the address of its Head Office is 25 Adelaide Street West, Toronto, Ontario.

(b) The Company was incorporated under the laws of the Province of Ontario by LETTERS PATENT dated the 25th day of June, 1952.

(c) The Officers and Directors of the Company are as follows:

Norman Bell Keevil Mining Geophysicist	Lorne Park, Ontario.	President and Director
Frank Nelson Hannaford Accountant	6 Rockelm Road, Toronto, Ontario.	Vice-President and Director
George Donald Pattison Accountant	106 Glencairn Ave., Toronto, Ontario.	Secretary- Treasurer
William MacDonald Bryden Solicitor	94 Crescent Road, Toronto, Ontario.	Director
Max Hans Froberg Consulting Geologist	6 Whitehall Road, Toronto, Ontario.	Director

There is no promoter of the Company unless the vendor is considered to be a promoter by reason of his acting as a vendor of properties to the Company.

(d) Gilbert A. Doe and Company, Chartered Accountants, 67 Yonge Street, Toronto, Ontario, are the auditors of the Company.

(e) Chartered Trust Company, Toronto, Ontario, is the Registrar and Transfer Agent of the Company.

(f) The authorized capital of the Company is \$3,000,000.00 divided into 3,000,000 shares of \$1.00 each, of which 780,005 shares have been issued to date as fully paid and non-assessable.

(g) No bonds or debentures are outstanding or proposed to be issued.

(h) 675,000 shares of the capital stock of the Company are held in escrow with the Chartered Trust Company, subject to release only with the consent of the Ontario Securities Commission, and the Board of Directors of the Company, and further subject to transfer, hypothecation, assignment or other alienation only with the written consent of the Ontario Securities Commission. Escrow shares released from escrow may be sold but the proceeds will not accrue to the treasury of the Company.

(i) Particulars of the shares of the Company sold for cash to date are as follows:

5 shares at \$1.00 per share -	\$ 5.00
<u>30,000</u> shares at 10¢ per share -	<u>3,000.00</u>
30,005	\$3,005.00
<hr/>	<hr/>

No commission was paid or is payable in respect of the sale of any of the above-mentioned shares.

(j) No securities of the Company other than shares have been sold or issued to the date of this Prospectus.

(k) There is no promoter but see Paragraph (1) (ii) hereof.

(1) Particulars of properties:

- (i) The Company holds two groups of Mining Claims designated herein as the Emerald Lake Property and the Timagami Lake Property. The Emerald Lake Property consists of eleven (11) unpatented Mining Claims located at Emerald Lake in Afton Township, District of Sudbury and Province of Ontario, and which are recorded in the office of the Mining Recorder for the Sudbury Mining Division for the said Province of Ontario as Nos. S-89451 and S-89452 and S-91055 to S-91063, inclusive. The Timagami Lake Property consists of sixteen (16) unpatented Mining Claims located in the Timagami Provincial Forest at Timagami Lake in Yates Township in the District of Nipissing and Province of Ontario and which are recorded in the office of the Mining Recorder for the Timiskaming Mining Division of the said Province of Ontario as Nos. T-38951 to T-38966, inclusive. The Emerald Lake Property and the Timagami Lake Property are both recorded in the Company's name under its Mining Licence No. A-31402.
- (ii) The said two groups of unpatented Mining Claims were acquired by the Company by Agreement dated March 12, 1956, from Norman Bell Keevil, Lorne Park, Ontario, for 750,000 fully paid and non-assessable shares in the capital stock of the Company.
- (iii) The persons who will receive from the vendor a greater than 5% interest are Eber Hurst, Glen Afton, Ontario and Norman Bell Keevil, Jr., Lorne Park, Ontario.
- (m) Particulars of the properties held by the Company as set out hereinbefore in Paragraph (1) are more particularly described in the report of J. C. Frantz dated March 7th, 1956, which report is attached hereto and forms part of this Statutory Prospectus and to which reference is hereby specifically made. There has been no work done or improvements made by the present management on the properties. The Company has no plant or equipment.
- (n) By agreement dated the 14th day of March, 1956, between the Company and Noront Securities Company, 25 Adelaide Street West, Toronto, Ontario, (hereinafter referred to as "Noront") on its own behalf Noront has agreed to purchase 200,000 fully paid non-assessable shares in the capital stock of the Company at a price of 10¢ per share for a total consideration of \$20,000.00 to be taken up and paid for forthwith upon the Company receiving acknowledgment from the Ontario Securities Commission of the filing required to be made under the provisions of The Securities Act (Ontario) which date is hereinafter referred to as "the Payment Date". In consideration of the foregoing subscription, the Company has granted to Noront the option to purchase the whole or any part of a further 800,000 shares in the capital stock of the Company at the following prices and times, namely:

All or any part of 200,000 shares at 10¢ per share to be taken up and paid for within Ninety (90) days of the Payment Date;

All or any part of 200,000 shares at 15¢ per share to be taken up and paid for within One Hundred and Eighty (180) days of the Payment date;

All or any part of 200,000 shares at 20¢ per share to be taken up and paid for within Two hundred and Seventy (270) days of the Payment Date;

All or any part of 200,000 shares at 25¢ per share to be taken up and paid for within Three Hundred and Sixty (360) days of the Payment Date.

The Company undertakes in the event of default in any of the aforementioned payments while the shares of the Company are in the course

of primary distribution, to file at the Ontario Securities Commission an amendment to this Prospectus within twenty (20) days from the date of such default.

As Noront is not a registered security dealer it has informed the Company that it will distribute any shares of the Company taken down by it through the medium of registered security dealers. Such distribution will be either on an agency basis by which such security dealers will receive a commission not exceeding 25% of the proceeds of sales or on the basis of a straight resale to such security dealers at a mark-up not exceeding 1¢ per share or through such security dealers paying them the usual brokerage rates allowable by The Toronto Stock Exchange for mining companies. Noront Securities Company is a sole proprietorship owned and operated by Sydney Albert Perry.

At the date of this Prospectus there are no underwriting or sub-underwriting, or option or sub-option agreements outstanding or proposed to be given to the knowledge of the signatories hereto other than the Agreement referred to in the preceding paragraphs.

(o) The Company proposes to engage in a programme of exploration and development work in connection with the recommendations contained in the report of J. C. Frantz hereinbefore referred to, but the extent thereof will depend upon the financing and results achieved from time to time. The proceeds from the sale of the shares referred to in Paragraph (n) hereof will be used in connection with the foregoing programme and for general corporate expenses, and also may be used in the discretion of the management for the acquisition of additional properties.

(p) The Company has been incorporated for more than one year.

(q) No indebtedness is to be created or assumed, other than indebtedness in the ordinary course of the Company's business, which is not shown in the balance sheet dated March 14, 1956, accompanying this Prospectus and accordingly no security has been given for such indebtedness.

(r) (1) Particulars as regards the principal business during the past three years of each of the Officers and Directors are as follows:

Norman Bell Keevil, B.Sc., M.Sc., Ph.D., F.G.S.A., the President, has been engaged as President and Managing Director of Mining Geophysics Corporation Limited, 25 Adelaide Street West, Toronto, Ontario, and also as the President of other associated mining companies.

Frank Nelson Hannaford, a Director, has been engaged in the principal business of Accountant for Sydney Albert Perry.

George Donald Pattison, the Secretary-Treasurer, has been engaged in the principal business of a Mining Executive in association with Sydney Albert Perry.

William MacDonald Bryden, a Director, has been and is a Barrister and Solicitor practising his profession at Toronto with the firm of Messrs. Osler, Hoskin & Harcourt.

Max Hans Froberg, a Director, has been engaged as a Mining Consultant in practising his profession of a Mining Engineer.

(ii) Messrs. Keevil and Bryden, Directors of the Company, were personally interested in the sale to the Company of the Mining Claims mentioned in Paragraph (1) hereof in that each received a part of the consideration given therefor. Mr. Bryden received less than 5% interest in the vendor consideration. Save as aforesaid, no Director or Officer has or ever had any interest direct or indirect either personally or as a partner in a firm in any property acquired or to be acquired by the Company.

- (iii) No remuneration has been paid by the Company during the last financial year nor does it propose to pay any remuneration during the current fiscal year to any of the Directors or Officers of the Company as such. A reasonable amount not exceeding \$3,000.00 per annum is proposed to be paid to Messrs. Perry and Pattison for secretarial and complete head office administration services.
- (s) No dividends have been paid by the Company to the date of this Prospectus.
- (t) No person by reason of beneficial ownership of shares in the Company or any agreement in writing known to the signatories hereto is in a position to or is entitled to elect or cause to be elected a majority of the Directors of the Company.
- (u) There are no arrangements for the sale of vendor shares. There are no other material facts.

DATED at Toronto this 29th day of March, 1956.

The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required under Section 38 of The Securities Act (Ontario) and there is no further material information applicable other than in the financial statements or reports where required.

Directors

NORMAN BELL KEEVIL  
Norman Bell Keevil  
by his Attorney duly appointed  
in writing George Donald Pattison

FRANK NELSON HANNAFORD  
Frank Nelson Hannaford

GEORGE DONALD PATTISON  
George Donald Pattison

WILLIAM MACDONALD BRYDEN  
William MacDonald Bryden

MAX HANS FROHBERG  
Max Hans Frohberg  
by his Attorney duly appointed  
in writing George Donald Pattison

To the best of our knowledge, information and belief, 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 38 of The Securities Act (Ontario) and there is no further material information applicable other than in the financial statements or reports where required. In respect of matters which are not within our knowledge, we have relied upon the accuracy and adequacy of the foregoing.

Underwriter

Toront Securities Company

Per: G. D. PATTISON



**WABICO MINES LIMITED**  
(No Personal Liability)

(Incorporated under the laws of the Province of Ontario June 25, 1952)

BALANCE SHEET

AS AT MARCH 14, 1956

-ASSETS-

<u>Current</u>		
Cash in bank		\$ 2,905.00
<u>Mining Claims</u>		
Eleven unpatented claims located at Emerald Lake, Afton Township, Sudbury mining division in the Province of Ontario.		
Sixteen unpatented claims located at Temagami Lake, Yates Township, Nipissing district in the Province of Ontario.		
Purchase consideration 750,000 shares capital stock issued @ \$0.10 per share		75,000.00
<u>Deferred Expenditures</u>		
Preliminary expenses:		
Organization expenses	\$ 2,600.00	
Share transfer and issue expense-estimated	<u>600.00</u>	<u>3,200.00</u>
		<u>\$81,105.00</u>

-LIABILITIES-

<u>Current</u>				
Accounts payable and accrued charges				\$ 3,100.00
<u>Capital Stock</u>				
<u>Authorized:</u> 3,000,000 shares par value \$1.00 each				<u>\$3,000,000.00</u>
	<u>Par Value</u>	<u>Discount</u>	<u>Net</u>	
<u>Issued or to be issued for cash</u>				
5 shares at \$1.00 each	\$ 5.00		\$ 5.00	
30,000 shares at \$0.10 each	<u>30,000.00</u>	<u>\$ 27,000.00</u>	<u>3,000.00</u>	
	\$ 30,005.00	\$ 27,000.00	\$ 3,005.00	
<u>for mining claims (note 'a')</u>				
750,000 shares at \$0.10 shares	<u>750,000.00</u>	<u>675,000.00</u>	<u>75,000.00</u>	
	\$750,005.00	\$702,000.00	\$78,005.00	<u>78,005.00</u>
Note 'a' - 675,000 of these shares are held in escrow in accordance with an agreement dated March 12, 1956.				<u>\$81,105.00</u>
Note 'b' - Subsequent to March 14, 1956, the company entered into an underwriting agreement covering 200,000 shares of the capital stock at a price of 10¢ per share, payable upon qualification of its shares for sale to the public under The Securities Act. In addition, options have been granted covering 800,000 shares of capital stock at prices ranging from 10¢ to 25¢ per share.				

Approved on behalf of the Board

"WILLIAM N. BRYDEN" Director

Director "G. D. PATTISON"

AUDITORS' REPORT TO THE SHAREHOLDERS

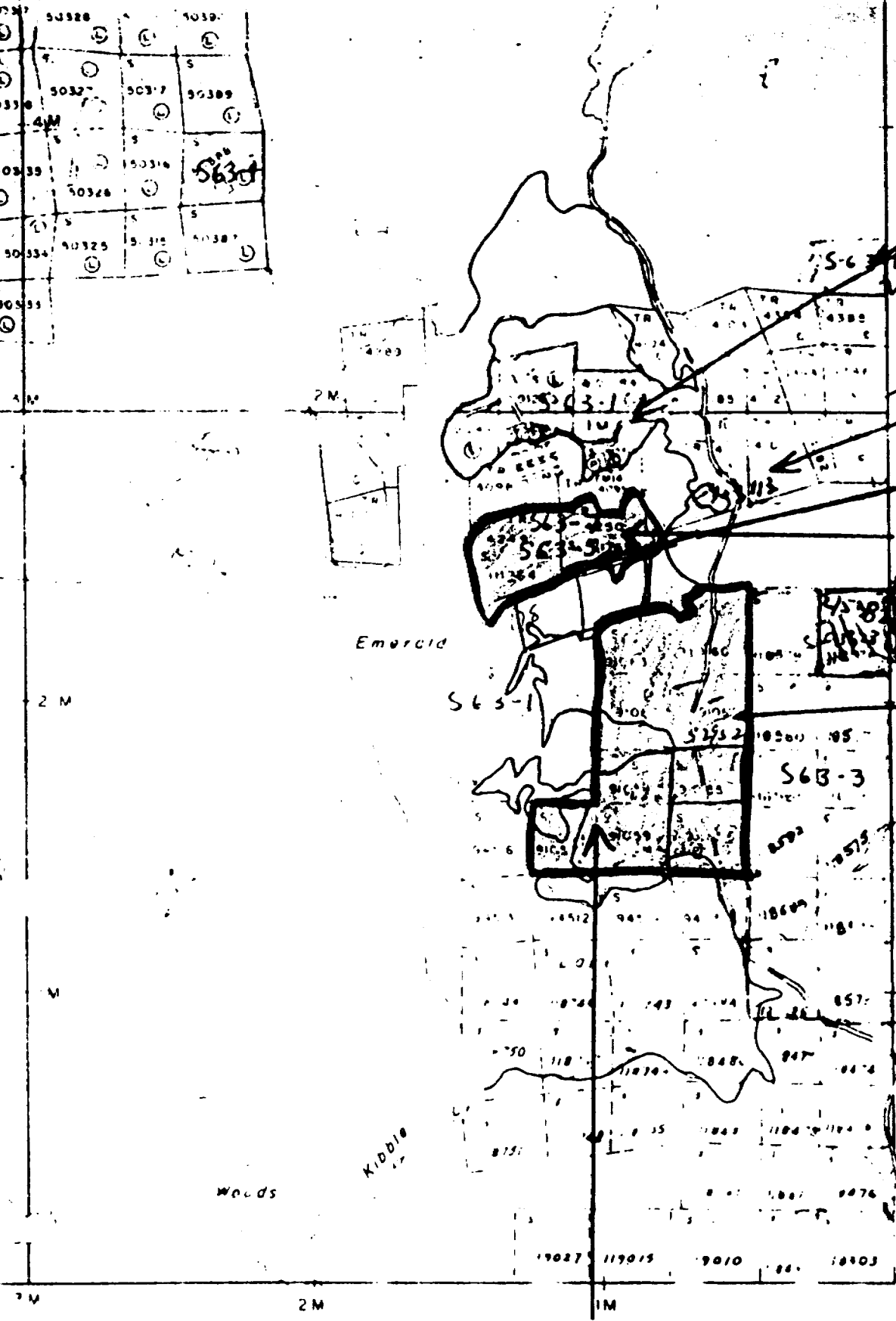
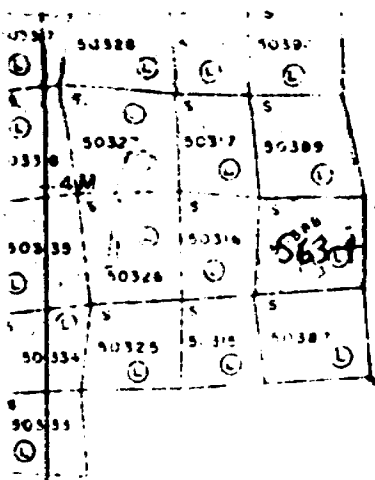
We have examined the accounts and records of Labico Mines Limited for the period from June 25, 1952, the date of incorporation, to March 14, 1956. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

We report that, in our opinion, the above balance sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company as at March 14, 1956, according to the best of our information and the explanations given us and as shown by the books of the company.

"GILBERT A. DOE & COMPANY"

Chartered Accountants

Toronto, Ontario.  
March 22, 1956.



Abex Mines Ltd (1952)  
257824  
S-63  
Jobarte Gold Mine (1962)  
Geo. Schotes Twp.  
Web. Schotes Mine (1963)  
Church Farm (1979)  
Aumacho Mines Ltd

h Twp.  
Abex Mines Ltd  
(1952)

PATE  
CRO  
LEA  
LOC  
LICE  
MINI  
SURI  
ROA  
IMPR  
KING  
RAIL  
POW  
MAR  
MINE  
CAN  
TIM  
DE

Wabico Mines Ltd

Afton Tp.

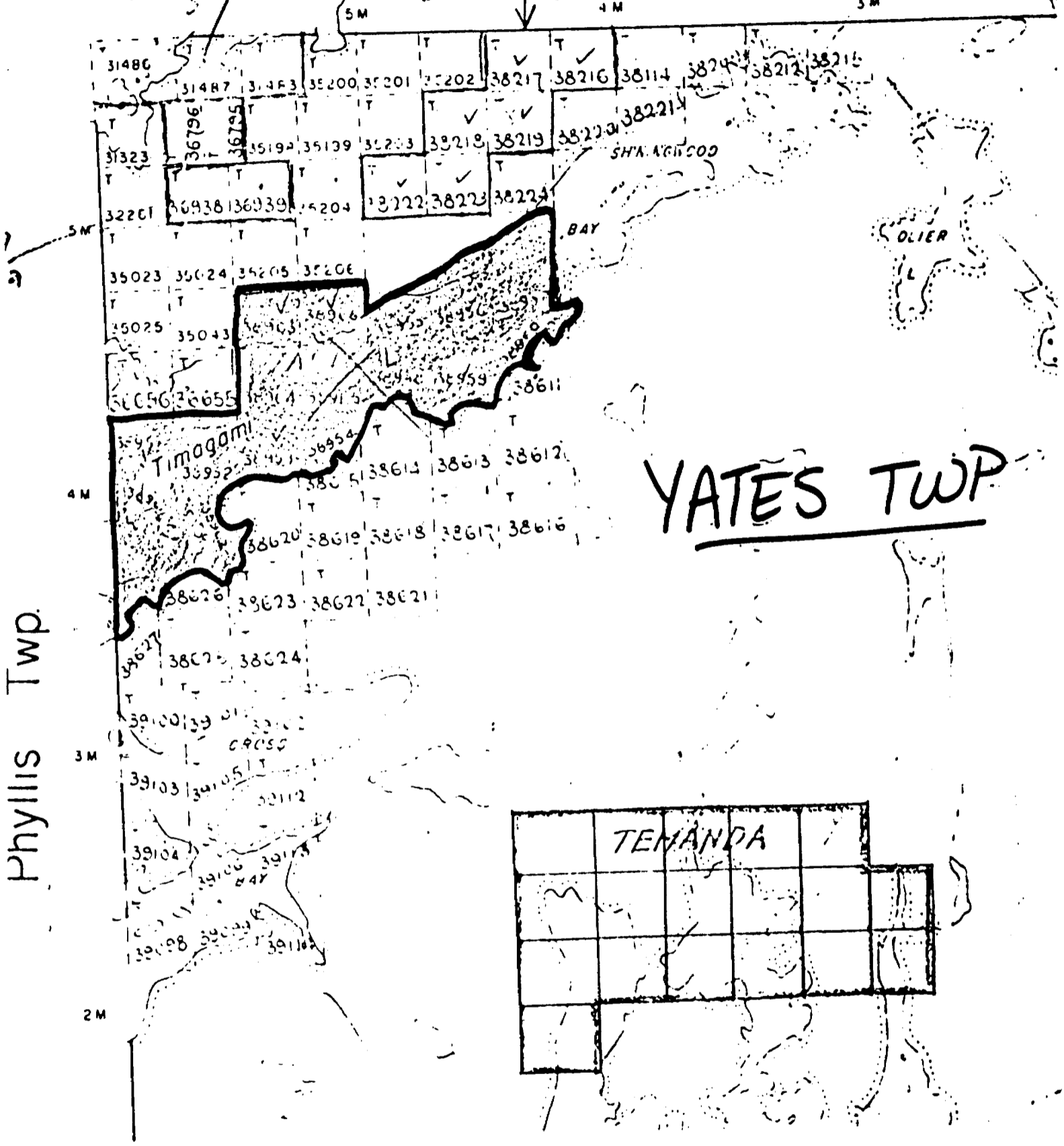
Gates Twp  
1956

Atlas Yellowknife  
Mines Ltd

Briggs Twp.

Timagami Mining

(Group II)



YATES TWP

Phyllis Twp.

